



康臣药業集團有限公司

CONSUN PHARMACEUTICAL GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：1681



腎科藥物
Kidney Medicines



對比劑
Contrast Medium



婦兒藥物
Gynaecology and
Paediatric Medicines



骨科藥物
Orthopedics Medicines



肝膽藥物
Hepatobiliary Medicines



消化系統藥物
Gastroenterology Medicines



皮膚科藥物
Dermatologic Medicines

中期報告
Interim Report
2024



康臣藥業集團有限公司
CONSUN PHARMACEUTICAL GROUP LIMITED

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DIRECTORS

Executive Directors

Mr. An Meng (*Chairman, and appointed as the Chief Executive Officer on 17 January 2024*)
Ms. Li Qian (*Vice Chairlady and Chief Executive Officer (resigned, effective from 17 January 2024)*)
Professor Zhu Quan
Mr. Xu Hanxing (*retired, effective from 31 May 2024*)

Non-Executive Director

Dr. Zhang Lihua

Independent Non-Executive Directors

Mr. Feng Zhongshi
Ms. Chen Yujun
Professor Li Yikai (*appointed on 21 June 2024*)
Mr. Su Yuanfu (*resigned, effective from 25 March 2024*)

AUDIT COMMITTEE

Ms. Chen Yujun (*Committee Chairlady*)
Mr. Feng Zhongshi
Professor Li Yikai (*appointed on 21 June 2024*)
Dr. Zhang Lihua (*appointed on 25 March 2024, and resigned, effective from 21 June 2024*)
Mr. Su Yuanfu (*resigned, effective from 25 March 2024*)

NOMINATION COMMITTEE

Professor Li Yikai (*Committee Chairman (appointed on 21 June 2024)*)
Mr. Feng Zhongshi (*Committee Chairman (appointed on 25 March 2024, and resigned, effective from 21 June 2024)*)
Mr. Su Yuanfu (*Committee Chairman (resigned, effective from 25 March 2024)*)
Mr. An Meng
Ms. Chen Yujun

董事

執行董事

安猛先生 (主席，及於2024年1月17日獲委任為首席執行官)
黎倩女士 (副主席及首席執行官)
(已辭任，於2024年1月17日生效)
朱荃教授
徐瀚星先生 (已退任，於2024年5月31日生效)

非執行董事

張麗華博士

獨立非執行董事

馮仲實先生
陳玉君女士
李義凱教授 (於2024年6月21日獲委任)
蘇元福先生 (已辭任，於2024年3月25日生效)

審核委員會

陳玉君女士 (委員會主席)
馮仲實先生
李義凱教授 (於2024年6月21日獲委任)
張麗華博士 (於2024年3月25日獲委任，及已辭任，於2024年6月21日生效)
蘇元福先生 (已辭任，於2024年3月25日生效)

提名委員會

李義凱教授 (委員會主席)
(於2024年6月21日獲委任)
馮仲實先生 (委員會主席)
(於2024年3月25日獲委任，及已辭任，於2024年6月21日生效)
蘇元福先生 (委員會主席)
(已辭任，於2024年3月25日生效)
安猛先生
陳玉君女士

REMUNERATION COMMITTEE

Mr. Feng Zhongshi (*Committee Chairman*)
Mr. An Meng (*appointed on 17 January 2024*)
Ms. Li Qian (*resigned, effective from 17 January 2024*)
Ms. Chen Yujun (*appointed on 25 March 2024*)
Mr. Su Yuanfu (*resigned, effective from 25 March 2024*)

ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

Mr. An Meng (*Committee Chairman*)
Mr. Feng Zhongshi
Ms. Chen Yujun

COMPANY SECRETARY

Mr. Yau Chi Ming (*CPA*)

AUTHORISED REPRESENTATIVES FOR THE PURPOSE OF THE LISTING RULES

Mr. An Meng
Mr. Yau Chi Ming

AUDITOR

KPMG
Public Interest Entity Auditor registered in accordance with the Financial Reporting Council Ordinance
8th Floor, Prince's Building
10 Chater Road, Central, Hong Kong

LEGAL ADVISER (AS TO HONG KONG LAW)

Li & Partners
22nd Floor
World-Wide House
19 Des Voeux Road Central
Hong Kong

REGISTERED ADDRESS

Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

薪酬委員會

馮仲實先生 (*委員會主席*)
安猛先生 (*於2024年1月17日獲委任*)
黎倩女士 (*已辭任，於2024年1月17日生效*)
陳玉君女士 (*於2024年3月25日獲委任*)
蘇元福先生 (*已辭任，於2024年3月25日生效*)

環境、社會及管治委員會

安猛先生 (*委員會主席*)
馮仲實先生
陳玉君女士

公司秘書

丘志明先生 (*執業會計師*)

就上市規則而言的授權代表

安猛先生
丘志明先生

核數師

畢馬威會計師事務所
於《財務匯報局條例》下的
註冊公眾利益實體核數師
香港中環遮打道10號
太子大廈8樓

法律顧問 (香港法律)

李偉斌律師行
香港
德輔道中19號
環球大廈
22樓

註冊地址

Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

Corporate Information 公司資料

HEADQUARTERS IN THE PRC

71, Dongpeng Avenue, Eastern section
Guangzhou Economic and Technological Development District
Guangzhou, PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

22nd Floor
World-Wide House
19 Des Voeux Road Central
Hong Kong

LIAISON OFFICE IN HONG KONG

Room 803
Wing On Plaza
62 Mody Road
Tsimshatsui, Kowloon

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
BNP Paribas
China Construction Bank
China Merchants Bank
DBS Bank
Industrial and Commercial Bank of China
The Hongkong and Shanghai Banking Corporation Limited

PRINCIPAL SHARE REGISTRAR

Ocorian Trust (Cayman) Limited
Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

中國總部

中國廣州
廣州經濟技術開發區
東區東鵬大道71號

香港主要營業地點

香港
德輔道中19號
環球大廈
22樓

香港聯絡辦公室

九龍尖沙咀
麼地道62號
永安廣場
803室

主要往來銀行

中國銀行(香港)有限公司
法國巴黎銀行
中國建設銀行
招商銀行
星展銀行
中國工商銀行
滙豐銀行

主要證券登記處

Ocorian Trust (Cayman) Limited
Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

香港證券登記分處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心17樓1712-1716號舖

COMPANY WEBSITE

www.chinaconsun.com

STOCK CODE

1681

公司網站

www.chinaconsun.com

股份代號

1681

Financial Highlights

財務摘要

For the six months ended 30 June

截至6月30日止六個月

Results	業績	2024	2023	Change
		2024年	2023年	變化
		RMB' 000	RMB' 000	%
		人民幣千元	人民幣千元	%
		(unaudited)	(unaudited)	
		(未經審核)	(未經審核)	
Revenue	收入	1,268,549	1,119,679	13.3%
Profit before taxation	稅前溢利	433,958	377,605	14.9%
Profit for the period attributable to equity shareholders of the Company	本公司權益股東應佔期內溢利	399,765	347,894	14.9%
Earnings per share (expressed in RMB Yuan)	每股盈利 (以人民幣元列示)			
Basic	基本	0.4987	0.4408	13.1%
Diluted	攤薄	0.4930	0.4367	12.9%

Financial Position	財務狀況	30 June	31 December	Change
		2024	2023	變化
		6月30日	12月31日	%
		RMB' 000	RMB' 000	%
		人民幣千元	人民幣千元	%
		(unaudited)		
		(未經審核)		
Total assets	總資產	5,489,870	5,507,994	(0.3%)
Total equity attributable to equity shareholders of the Company	本公司權益股東應佔權益總額	3,701,367	3,626,503	2.1%
Net assets per share (expressed in RMB Yuan) (Note)	每股淨資產 (以人民幣元列示) (附註)	4.38	4.47	(2.0%)
Net debt (interest bearing liabilities less cash and cash equivalents) to equity ratio	淨債項 (計息負債減現金及現金等值項目) 權益比率	Net cash 淨現金	Net cash 淨現金	N/A 不適用

Note: Net assets per share is calculated based on the total equity attributable to equity shareholders of the Company divided by the number of ordinary shares.

附註：每股淨資產以本公司權益股東應佔權益總額除以普通股數目計算。

MANAGEMENT DISCUSSION AND ANALYSIS

The following discussion and analysis should be read in conjunction with the unaudited interim financial report of the Group. The interim financial report of the Group has been prepared in accordance with HKAS 34, Interim Financial Reporting.

Sales Revenue

For the six months ended 30 June 2024, the Group's revenue was RMB1,268,549,000, representing an increase of approximately 13.3% as compared with RMB1,119,679,000 for the same period last year.

Categorized by product lines, sales of kidney medicines recorded an increase of approximately 11.1% as compared with the same period last year, among which, Uremic Clearance Granules remained as the Group's key product and maintained its leading position in the market; the gynaecology and paediatrics medicines delivered solid sales performance with a growth of 28.7% as compared with the same period last year; sales of medical contrast medium recorded an increase of 21.1% as compared with the same period last year, and still maintained a leading position in the domestic medical contrast medium market for magnetic resonance imaging; sales of orthopedics medicines recorded an increase of approximately 129.6% as compared with the same period last year; sales of dermatologic medicines recorded a decrease of approximately 22.4% as compared with the same period last year; sales of hepatobiliary medicines recorded a decrease of approximately 55.6% as compared with the same period last year; and sales of other medicines recorded a decrease of approximately 46.9% as compared with the same period last year. The increase in overall sales revenue was mainly due to the Group's constant commitment to expanding product markets and developing sales network across China.

管理層討論及分析

以下討論及分析應與本集團的未經審核的中期財務報告一併閱覽。本集團的中期財務報告乃按香港會計準則第34號中期財務報告編製。

銷售收入

本集團於截至2024年6月30日止六個月的收入為人民幣1,268,549,000元，與上年度同期的人民幣1,119,679,000元相比，增長約13.3%。

按產品系列分類，腎科系列產品銷售較去年同期錄得增長約11.1%，其中尿毒清顆粒仍然是本集團的皇牌產品，維持市場領先地位；婦兒系列產品表現亮眼，銷售較去年同期增長28.7%；醫用成像對比劑銷售較去年同期增長21.1%，仍然穩佔國內磁共振成像對比劑市場的前列；骨傷系列產品銷售較去年同期增長約129.6%；皮膚系列產品銷售較去年同期下降約22.4%；肝膽系列產品銷售較去年同期下降約55.6%；其他藥物銷售較去年同期下降約46.9%。整體銷售收入的增加主要是由於本集團持續致力開拓產品市場以及發展全國各地的銷售網絡所致。

Management Discussion and Analysis

管理層討論及分析

Gross Profit and Gross Profit Margin

For the first half of 2024, the Group's gross profit was RMB947,523,000, representing an increase of 13.3% as compared with RMB836,416,000 for the same period of 2023. The increase in gross profit was mainly attributable to the increase in sales. For the first half of 2024, the Group's average gross profit margin was 74.7%, remaining stable as compared with 74.7% for the same period of 2023.

Other Income

For the first half of 2024, the Group's other income was a net income of RMB37,263,000 which mainly included government grants, interest income and exchange loss. Compared with the net income of RMB29,634,000 for the same period of 2023, the increase was mainly due to the increase in the interest income and government support fund during the period, but partly offset by the increase in exchange loss during the period.

Distribution Costs

For the first half of 2024, the Group's distribution costs were RMB411,912,000, representing an increase of approximately 13.8% as compared with RMB362,026,000 for the same period of 2023. The rise in distribution costs was in line with the increase in sales.

Administrative Expenses

For the first half of 2024, the Group's administrative expenses was relatively stable at RMB134,712,000, representing a decrease of approximately 1.5% as compared with RMB136,744,000 for the same period of 2023.

毛利與毛利率

於2024年上半年，本集團的毛利為人民幣947,523,000元，與2023年同期的人民幣836,416,000元相比，增加13.3%。毛利增加的原因主要是由於銷售增加。於2024年上半年，本集團的平均毛利率為74.7%，與2023年同期的74.7%相比，基本持平。

其他收入

於2024年上半年，本集團的其他收入為淨收入人民幣37,263,000元，主要包括政府資助、利息收入及匯兌虧損。與2023年同期的淨收入人民幣29,634,000元相比，增加主要是由於期內利息收入、政府扶持資金增加，惟部分被期內增加的匯兌虧損抵消所致。

分銷成本

於2024年上半年，本集團的分銷成本為人民幣411,912,000元，與2023年同期的人民幣362,026,000元相比，增加約13.8%。分銷成本上升與銷售增長同步。

行政開支

於2024年上半年，本集團的行政開支為人民幣134,712,000元，與2023年同期的人民幣136,744,000元相比下降約1.5%，相對穩定。

Reversals of Impairment Loss on Trade and Other Receivables

For the first half of 2024, the Group's reversals of impairment loss on trade and other receivables were RMB9,171,000 as compared to RMB17,532,000 for the same period of 2023. The change was mainly due to enhanced management on trade debtors and the decrease in the gross carrying amount of trade receivables past due during the period.

Finance Costs

During the first half of 2024, the Group's finance costs were RMB13,375,000, representing an increase of approximately 85.6% as compared with RMB7,207,000 for the same period of 2023, which was mainly due to the increase in average daily loan facilities and offshore borrowing rates during the period.

Income Tax

For the first half of 2024, the Group's income tax expenses were RMB32,998,000, representing an increase of 10.8% as compared with RMB29,775,000 for the same period of 2023. The effective tax rate (income tax expenses divided by profit before taxation) decreased by 0.3 percentage points from 7.9% for the first half of 2023 to 7.6% for the first half of 2024.

Profit for the Period and Earnings Per Share

For the first half of 2024, profit attributable to equity shareholders of the Company was RMB399,765,000, representing an increase of approximately 14.9% as compared with RMB347,894,000 for the same period of 2023. Basic and diluted earnings per share for the first half of 2024 amounted to RMB0.4987 and RMB0.4930 respectively, representing an increase of 13.1% and 12.9% as compared with RMB0.4408 and RMB0.4367 of the same period of 2023 respectively.

撥回貿易及其他應收款項的減值虧損

於2024年上半年，本集團的貿易及其他應收款項的減值虧損撥回為人民幣9,171,000元，而2023年同期減值虧損撥回為人民幣17,532,000元，變動主要是因期內加強貿易應收賬款管理，逾期的貿易應收款項總賬面值減少所致。

融資成本

於2024年上半年，本集團的融資成本為人民幣13,375,000元，與2023年同期的人民幣7,207,000元相比增加約85.6%，主要是因為期內日均貸款規模增加、境外借款利率上升所致。

所得稅

於2024年上半年，本集團的所得稅費用為人民幣32,998,000元，與2023年同期的人民幣29,775,000元相比，增加10.8%。實質稅率（所得稅費用除以稅前溢利）從2023年上半年的7.9%，下降0.3個百分點至2024年上半年的7.6%。

期內溢利與每股盈利

於2024年上半年的本公司權益股東應佔溢利為人民幣399,765,000元，與2023年同期的人民幣347,894,000元相比增加約14.9%。2024年上半年的每股盈利（基本及攤薄）分別為人民幣0.4987元及0.4930元，比2023年同期的人民幣0.4408元及0.4367元分別增加13.1%及12.9%。

Management Discussion and Analysis

管理層討論及分析

LIQUIDITY AND FINANCIAL RESOURCES

Inventories

As at 30 June 2024, the balance of inventories was RMB364,323,000, representing a decrease of 0.8% as compared with the balance of RMB367,087,000 as at 31 December 2023. The Group's inventory turnover days in the first half of 2024 were 205.1 days, representing an increase of 29.5 days from 175.6 days in the year of 2023, which was mainly due to the increase in inventory reserve in response to the expected increase in the market demand during the period.

Trade Debtors and Bills Receivable

As at 30 June 2024, the balance of trade debtors and bills receivable was RMB233,455,000, representing a decrease of approximately 8.7%, as compared with the balance of RMB255,838,000 as at 31 December 2023. The trade receivable turnover days in the first half of 2024 were 34.7 days, representing a decrease of 1.6 days from 36.3 days in the year of 2023, which remained stable.

Trade Payables

As at 30 June 2024, the balance of trade payables was RMB41,846,000, representing a decrease of 49.6% as compared with the balance of RMB83,098,000 as at 31 December 2023. The trade payable turnover days in the first half of 2024 were 35.0 days, representing a decrease of 4.0 days from 39.0 days in the year of 2023, which remained stable.

流動資金及財務資源

存貨

於2024年6月30日，存貨餘額為人民幣364,323,000元，相比於2023年12月31日的餘額人民幣367,087,000元下降0.8%。本集團於2024年上半年的存貨周轉天數為205.1天，相比2023年度的175.6天增加29.5天，主要是由於期內為應付預期市場需求上升而增加庫存儲備所致。

貿易應收賬款及應收票據

於2024年6月30日，貿易應收賬款及應收票據餘額為人民幣233,455,000元，相比於2023年12月31日的餘額人民幣255,838,000元減少約8.7%。於2024年上半年的貿易應收款項周轉天數為34.7天，相比2023年度的36.3天減少1.6天，基本持平。

貿易應付款項

於2024年6月30日，貿易應付款項餘額為人民幣41,846,000元，相比於2023年12月31日的餘額人民幣83,098,000元減少49.6%。於2024年上半年的貿易應付款項周轉天數35.0天，相比2023年度的39.0天減少4.0天，基本持平。

Cash Flow from Operating Activities

The net cash generated from operating activities of the Group in the first half of 2024 was RMB350,339,000, representing an increase of approximately 37.9% as compared with RMB253,975,000 for the same period of 2023, which was mainly attributable to the increase in collection of sales.

Cash and Bank Balances and Borrowings

As at 30 June 2024, the Group's cash and bank balances (including bank time deposits of over 3 months) were RMB3,581,234,000, which remained stable as compared with the balance of RMB3,583,204,000 as at 31 December 2023. As at 30 June 2024, the Group's banking facilities amounted to RMB1,549,160,000 (31 December 2023: RMB1,378,030,000), which were utilised to the extent of RMB507,699,000 (31 December 2023: RMB503,418,000).

As at 30 June 2024, the Group's total loans and borrowings were RMB507,699,000 (mainly denominated in RMB and HKD, repayable within 1 year or on demand, of which RMB170,000,000 were domestic discounted borrowings with interest rate ranging from 0.12% to 0.27%, and HKD370,000,000 were overseas variable-rate borrowings in HKD), representing an increase of approximately 0.9% as compared with RMB503,418,000 as at 31 December 2023 (mainly denominated in RMB and HKD, repayable within 1 year or on demand, of which RMB150,000,000 were domestic discounted borrowings with interest rate ranging from 0.27% to 1.9%. Such borrowings bears interests at the rate ranging from 3.15% to 3.40% before discount, and HKD390,000,000 were overseas variable-rate borrowings in HKD).

經營活動現金流

於2024年上半年，本集團的經營活動淨現金流入為人民幣350,339,000元，相比2023年同期的人民幣253,975,000元增加約37.9%，主要是由於銷售回款增加所致。

現金及銀行結餘及借款

於2024年6月30日，本集團的現金及銀行結餘（含超過3個月的銀行定期存款）為人民幣3,581,234,000元，與2023年12月31日的餘額人民幣3,583,204,000元相比，基本持平。於2024年6月30日，本集團銀行授信額度為人民幣1,549,160,000元（2023年12月31日：人民幣1,378,030,000元），當中已動用人民幣507,699,000元（2023年12月31日：人民幣503,418,000元）。

於2024年6月30日，本集團的貸款及借款總額（主要為人民幣及港元）為人民幣507,699,000元（為一年內到期或按要求還款，其中人民幣170,000,000元為按介乎0.12%至0.27%利率計算利息的境內貼息借款，370,000,000港元為境外的港元浮息借款），相比2023年12月31日的（主要為人民幣及港元）人民幣503,418,000元（一年內到期或按要求還款，其中人民幣150,000,000元為按介乎0.27%至1.9%利率計算利息的境內貼息借款，該筆貸款貼息前按介乎3.15%至3.40%利率計算利息，390,000,000港元為境外的港元浮動利率借款）增加約0.9%。

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TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the period under review. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time. Cash and cash equivalents of the Group are mainly denominated in RMB and HKD.

GEARING RATIO

The gearing ratio of the Group, representing the total interest-bearing borrowings divided by total equity attributable to equity shareholders of the Company, as at 30 June 2024 was 13.7% (31 December 2023: 13.9%). The gearing ratio decreased by 0.2 percentage points, which was mainly due to the increase in total equity attributable to equity shareholders as a result of the increase in operating profit during the period.

Exchange Risks

The Group's transactions are mainly denominated in RMB and HKD. The majority of assets and liabilities (including cash and cash equivalent and bank loans) are denominated in RMB and HKD, and there are no significant assets and liabilities denominated in other currencies. During the period, the Company recorded net exchange losses in respect of HKD loans as a result of depreciation of RMB against HKD, and the Group will continue to face similar exchange rate risk in the future due to the fluctuation of exchange rates. During the six months ended 30 June 2024, the Group did not commit to any financial instruments to hedge its exposure to foreign currency risk.

庫務政策

本集團在執行庫務政策上採取審慎的財務管理策略，因而於整段回顧期間內維持健全的流動資金狀況。本集團不斷評估其客戶的信貸狀況及財務狀況，務求降低信貸風險。為控制流動資金風險，董事局會密切監察本集團的流動資金狀況，確保本集團的資產、負債及其他承擔的流動結構能應付不時的資金需要。本集團的現金及現金等值物主要以人民幣及港元計值。

資本負債比率

本集團於2024年6月30日的資本負債比率（總計息借款除以本公司權益股東應佔權益總額）為13.7%（2023年12月31日：13.9%）。資本負債比率下降0.2個百分點，主要是由於期內經營利潤增加導致權益股東應佔權益總額增加所致。

外匯風險

本集團的交易主要以人民幣及港元計值。大多數資產及負債（包括現金及現金等值項目及銀行貸款）以人民幣及港元計值，而以其他貨幣計值的資產及負債並不多。期內本公司為港元借款因人民幣兌換港元的匯率下降而錄得匯兌虧損淨額，而本集團未來會因匯率波動而繼續面對同類匯率風險。於截至2024年6月30日止六個月，本集團並無利用任何金融工具對沖外幣風險。

CAPITAL STRUCTURE

During the six months ended 30 June 2024, the Company issued a total of 33,453,395 ordinary shares pursuant to employees' exercise of share options granted under the share option scheme adopted by the Company on 2 December 2013 (the "2013 Share Option Scheme") (six months ended 30 June 2023: issued 3,237,320 ordinary shares pursuant to employees' exercise of share options) at consideration ranging from HKD3.28 to HKD4.476 per share (aggregate consideration was approximately: HKD136,993,501). The weighted average closing price of the Company's shares immediately before the dates on which such share options were exercised is approximately HKD6.54.

Save as the above, there was no change in the capital structure of the Company during the six months ended 30 June 2024. As at 30 June 2024, the Company's issued share capital comprised 844,470,255 ordinary shares of HKD0.1 each and amounted to HKD84,447,025.5. The shareholders' equity of the Company amounted to approximately RMB3,991,095,000 as at 30 June 2024 (as at 31 December 2023: RMB3,918,712,000).

CAPITAL COMMITMENTS

As at 30 June 2024, the Group had capital commitments of RMB492,251,000 (31 December 2023: RMB532,903,000).

Capital Expenditure

During the first half of 2024, the Group had capital expenditure of RMB37,234,000 (six months ended 30 June 2023: RMB7,414,000).

資本結構

於截至2024年6月30日止六個月，本公司因應員工行使根據本公司於2013年12月2日採納的購股權計劃（「2013年購股權計劃」）而授予的購股權而發行了合共33,453,395股普通股（截至2023年6月30日止六個月：因應員工行使購股權而發行了3,237,320股普通股），以每股介乎3.28港元至4.476港元的代價（總代價約：136,993,501港元）。本公司股份於緊接有關購股權行使日期前的加權平均收市價約為6.54港元。

除此之外，於截至2024年6月30日止六個月，本公司的資本結構並無變動。於2024年6月30日，本公司已發行股本包括844,470,255股每股0.1港元及合共84,447,025.5港元的普通股。於2024年6月30日，本公司股東權益約為人民幣3,991,095,000元（於2023年12月31日：人民幣3,918,712,000元）。

資本承擔

於2024年6月30日，本集團資本承擔為人民幣492,251,000元（2023年12月31日：人民幣532,903,000元）。

資本開支

於2024年上半年，本集團資本開支為人民幣37,234,000元（截至2023年6月30日止六個月：人民幣7,414,000元）。

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INFORMATION ON EMPLOYEES

As at 30 June 2024, the Group employed a total of 3,178 employees (31 December 2023: 3,127 employees). For the six months ended 30 June 2024, the total staff costs (including the Directors' remuneration) were RMB255,324,000 (six months ended 30 June 2023: RMB217,560,000). The salaries of the employees were determined with reference to individual performance, work experience, qualification and current industry practices.

On top of basic salaries, bonuses may be paid by reference to the Group's performance as well as individual's performance. Other staff benefits include contributions to the Mandatory Provident Fund scheme in Hong Kong and various retirement benefits schemes including the provision of pension funds, medical insurance, unemployment insurance and other relevant insurance for employees who are employed by our Group pursuant to the PRC rules and regulations and the prevailing regulatory requirements of the PRC. The salaries and benefits of the Group's employees are kept at a competitive level and the employees are rewarded on a performance-related basis within the general framework of the Group's salary and bonus system, which is reviewed annually. The share award scheme adopted by the Group on 21 July 2014 had expired on 20 July 2024. The Group operates a share option scheme adopted by the Company on 31 May 2024, whereby awards of share option may be granted to the Directors and employees of the Group.

The Group made considerable efforts in continuing education and training programs for its staff so as to continuously enhance their knowledge, skills and team spirit. The Group regularly provided internal and external training courses for relevant staff according to their needs.

SIGNIFICANT INVESTMENTS HELD

Except for investments in subsidiaries, as at 30 June 2024, the Group did not hold any significant investment in equity interest in any other company.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

The Group currently does not have other future plans for material investments and capital assets.

僱員資料

於2024年6月30日，本集團合共僱用3,178名僱員（2023年12月31日：3,127名僱員）。截至2024年6月30日止六個月的總員工成本（包括董事薪酬）為人民幣255,324,000元（截至2023年6月30日止六個月：人民幣217,560,000元）。僱員薪酬乃參考個人表現、工作經驗、資歷及當前行業慣例而釐定。

除基本薪金外，亦可視乎本集團的業績及個人表現獲發花紅。其他員工福利包括香港的強制性公積金計劃供款及各項退休福利計劃，包括提供退休金、醫療保險、失業保險及為根據中國規則及規例以及中國現行相關監管規定獲本集團聘用的僱員而設的其他相關保險。本集團僱員的薪金及福利均處於具競爭力的水準，僱員的待遇均在本集團就薪酬及花紅制度設定的整體框架內按表現釐定，而該框架每年進行檢討。本集團於2014年7月21日採納的股份獎勵計劃已於2024年7月20日到期。本集團設有一項由本公司於2024年5月31日採納的購股權計劃，據此，董事及本集團僱員可獲授予購股權獎勵。

本集團對員工的持續教育和培訓計劃有相當的投入，以不斷提升員工的知識、技能和協作精神。本集團經常根據需要給相關的工作人員提供內部及外部的培訓課程。

所持重大投資

除於附屬公司的投資外，於2024年6月30日，本集團並無於任何其他公司的股本權益中持有任何重大投資。

有關重大投資及資本資產的未來計劃

本集團目前並無其他有關重大投資及資本資產的未來計劃。

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures during the first half of 2024.

PLEDGE OF ASSETS

As at 30 June 2024, the Group did not have any pledge of assets (31 December 2023: RMB1,897,000).

CONTINGENT LIABILITIES

As at 30 June 2024, the Group did not have any material contingent liabilities (31 December 2023: nil).

CONNECTED TRANSACTION

During the first half of 2024, the Group did not enter into any transactions which constitute non-exempt connected transactions within the meaning of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

PRINCIPAL RISKS AND UNCERTAINTIES

Management continues to manage the Group’s key risk exposures, including operational risks (e.g. ensuring high quality of medicine products, safety in the production process and efficiency in the distribution processes), financial risks (e.g. through budget control and cash flow management) and compliance risks (ensuring the relevant rules and regulations are complied with) on a daily basis. Management also pays close attention to the recent developments of national policies in respect of the pharmaceutical industry, which is a key uncertainty facing the Group, and formulates and adjusts the relevant policies of the Group accordingly on a timely basis.

ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group is committed to achieving environmental sustainability and incorporating it in the Group’s daily operations. Other than complying with all relevant environmental rules and regulations, management always encourage water, energy and materials saving and recycling practice which are considered in the performance appraisal process.

附屬公司、聯營公司及合營企業的重大收購及出售

於2024年上半年，本集團並無任何對附屬公司、聯營公司及合營企業的重大收購及出售。

資產抵押

於2024年6月30日，本集團並無任何資產抵押（2023年12月31日：人民幣1,897,000元）。

或然負債

於2024年6月30日，本集團並無任何重大或然負債（2023年12月31日：無）。

關連交易

於2024年上半年，本集團並無進行任何會構成香港聯合交易所有限公司（「**聯交所**」）證券上市規則（「**上市規則**」）所指的非豁免關連交易。

主要風險及不明朗因素

管理層在日常的工作中一直管理本集團的主要風險，包括經營風險（例如確保高質量的藥物產品、安全的生產過程以及有效率的分銷過程），財務風險（例如透過預算控制及現金流管理）以及合規風險（確保符合相關規則及法規）。管理層亦一直密切留意醫藥行業國家政策的近期發展（為本集團面對的主要不明朗因素），並及時制定及調整本集團的相關政策。

環境政策及表現

本集團致力實現環境的可持續發展並將其納入本集團的日常運作。除了遵守所有相關環境規則及法規外，管理層一直鼓勵節省及循環再用水、能源與材料的行為，並在表現考核的過程中加以考慮。

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COMPLIANCE WITH THE RELEVANT LAWS AND REGULATIONS

During the first half of 2024, there was no incident of significant non-compliance of laws and regulations that is relevant to the Group's operations.

KEY INDUSTRY POLICIES AND IMPLICATIONS

The 2024 government work report made a comprehensive deployment of the annual work, including, among others, accelerating the development of innovative drugs and other industries, deepening the reform of medicine and health care; promoting the synergistic development and governance of medical insurance, health service and medicine; promoting the provincial coordination of basic medical insurance, improving the national centralized procurement system of medicines, strengthening the monitoring of the use of the health insurance fund on a regular basis and implementing and perfecting the settlement of medical treatment at different locations; deepening the reform of public hospitals, improving patient-centered medical services, and promoting the mutual recognition of examination and test results; putting emphasis on the promotion of hierarchical diagnosis and treatment, guiding the sinking of high-quality medical resources to the grassroots, enhancing the synergistic linked operation of medical services in counties, townships and villages, and expanding the types of medicines used for chronic and common diseases in medical and healthcare institutions for the grassroots; and promoting the heritage and innovation of traditional Chinese medicine, and strengthening the development of specialties in which traditional Chinese medicine has an edge.

遵守相關法律法規

於2024年上半年，並無發生與本集團運作有關的法律法規的重大違規情況。

主要行業政策及影響

2024年政府工作報告對今年工作作出了全面部署，包括加快創新藥等產業發展、深化醫藥衛生改革；促進醫保、醫療、醫藥協同發展和治理；推動基本醫療保險省級統籌，完善國家藥品集中採購制度，強化醫保基金使用常態化監管，落實和完善異地就醫結算；深化公立醫院改革，以患者為中心改善醫療服務，推動檢查檢驗結果互認；著眼推進分級診療，引導優質醫療資源下沉基層，加強縣鄉村醫療服務協同聯動，擴大基層醫療衛生機構慢性病、常見病用藥種類；促進中醫藥傳承創新，加強中醫優勢專科建設等。

I. The Heritage and Innovative Development of Traditional Chinese Medicine with a Promising Future

In January 2024, the National Conference of Directors of Traditional Chinese Medicine was held. The conference emphasized that promoting the heritage and innovative development of traditional Chinese medicine is an important integral part of the achievements of socialism with Chinese characteristics for a new era, and a major event in the great rejuvenation of the Chinese nation. In 2024, pursuing the implementation of the Opinions of the State Council of the Central Committee of the Communist Party of China on Promoting the Heritage and Innovative Development of Traditional Chinese Medicine (《中共中央國務院關於促進中醫藥傳承創新發展的意見》) as the key note, and based on the in-depth implementation of the Major Projects of the Revitalization and Development of Traditional Chinese Medicine as the starting point, the traditional Chinese medicine system will pursue integrity for innovation, push forward in-depth reform, enhance the organized synergy, focus on the development of solid features, and give full play to the specialty advantages in a bid to promote the high-quality development of traditional Chinese medicine in a faster manner.

II. Enhancing the Quality and Expanding the Coverage of Centralized Quantity Procurement of Medicines

In January 2024, the National Healthcare Security Work Conference made the deployment for the tasks of 2024 (“**2024 Deployment Tasks**”), and expressly promoted the concept of “expanding the coverage and enhancing the quality” of centralized procurement. New batches of nationally-organized centralized procurement of medicines and consumables will be launched, and the number of drugs under nationally- and provincially-organized centralized procurement will amount to at least 500 in total.

一、中醫藥傳承創新發展，未來可期

於2024年1月，全國中醫藥局長會議召開。會議強調，促進中醫藥傳承創新發展是新時代中國特色社會主義事業的重要內容，是中華民族偉大復興的大事。2024年中醫藥系統以貫徹實施《中共中央國務院關於促進中醫藥傳承創新發展的意見》為主線，以深入實施中醫藥振興發展重大工程為抓手，堅持守正創新，推進深化改革，強化統籌協同，狠抓內涵建設，發揮特色優勢，加快推動中醫藥高品質發展。

二、藥品集中帶量採購提質擴面

於2024年1月，全國醫療保障工作會議部署2024年工作（「**2024年部署工作**」），明確推動集採「擴圍提質」。開展新批次國家組織藥品耗材集採，實現國家和省級集採藥品數合計至少達到500個。

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In May 2024, the “Notice on Strengthening Regional Collaboration to Effectively Enhance the Quality and Expand the Coverage of Centralized Procurement of Drugs in 2024” (《關於加強區域協同做好 2024 年醫藥集中採購提質擴面的通知》) issued by the National Healthcare Security Administration (the “**NHSA**”) definitely put forward to continue to vigorously promote centralized quantity procurement of drugs, further enhance the capacity and scale of the local procurement alliances, thereby achieving the top-bottom linked operation between the national and the local level as well as their synergistic promotion. The focused tasks for 2024 have been specified: expanding the scope of inter-provincial alliances, upgrading it to a national alliance for procurement, and curbing the cross overlap between the national and local procurement varieties, so as to make them complementary to each other.

III. Gradual Promotion of Pricing Administration Work

2024 Deployment Tasks, at the same time, are specifically required to give play to the effectiveness of the pricing administration of medicines, to promote the specialized administration of the prices of drugs listed on the network, and to explore the new mechanisms for the formation of drug prices. At the beginning of the year, the NHSA issued the “Notice on Promoting Fair, Honest, Transparent and Balanced Inter-provincial Prices of Drugs with the Same Generic Name and the Same Manufacturer” (《關於促進同通用名同廠牌藥品省際間價格公平誠信、透明均衡的通知》), and accordingly the administration project on drug prices listed on the local network was fully activated. Meanwhile, the prices of designated pharmacies and online pharmacies will also be monitored, fostering a gradually more open and transparent pharmaceutical market.

於2024年5月，國家醫療保障局（「**國家醫保局**」）《關於加強區域協同做好2024年醫藥集中採購提質擴面的通知》，明確提出繼續大力推進醫藥集中帶量採購工作，進一步提升地方採購聯盟的能力和規模，實現國家和地方兩個層面上下聯動、協同推進；明確了2024年工作重點：擴大省際聯盟範圍，提升為全國聯盟採購，減少國家和地方集採品種間交叉重疊，做到互為補充。

三、價格治理工作逐漸深入

2024年部署工作同時明確要發揮藥品價格治理效能，推進掛網藥品價格專項治理，探索藥品價格形成新機制。年初國家醫保局發佈《關於促進同通用名同廠牌藥品省際間價格公平誠信、透明均衡的通知》，藥品掛網價格治理工程全面啟動。同時，定點藥店、網上藥店的價格也將在監管中，藥品市場逐步公開透明。

IV. Accelerating the Development of Innovative Drug Industry

In 2024, “innovative drugs” was included in the government work report for the first time, accelerating the development of innovative drugs and other industries, and marking that encouraging innovation is a general trend. On 5 July, the Standing Committee Meeting of the State Council scrutinized and approved the Implementation Plan for Full-chain Support for the Development of Innovative Drugs (《全鏈條支持創新藥發展實施方案》). The meeting pointed out that the development of innovative drugs is related to the development of the pharmaceutical industry and people’s health and well-being. It shall enhance the policy protection of the whole chain, coordinate the effective use of policies such as price management, medical insurance contribution, commercial insurance, drug preparation and use, and investment and financing, optimize the evaluation and approval mechanism and assessment mechanism for medical institutions, and put joint efforts to promote the breakthrough development of innovative drugs. Besides, it is necessary to mobilize technological innovation resources in all aspects, strengthen the fundamental research on creating new drugs, so as to consolidate the foundation for the development of innovative drugs in China.

四、 加快創新藥產業發展

2024年「創新藥」首次寫入政府工作報告，加快創新藥等產業發展，鼓勵創新是大勢所趨。國務院常務會議於7月5日審議通過《全鏈條支持創新藥發展實施方案》。會議指出，發展創新藥關係醫藥產業發展，關係人民健康福祉。要全鏈條強化政策保障，統籌用好價格管理、醫保支付、商業保險、藥品配備使用、投融資等政策，優化審評審批和醫療機構考核機制，合力助推創新藥突破發展。要調動各方面科技創新資源，強化新藥創製基礎研究，夯實我國創新藥發展根基。

Management Discussion and Analysis

管理層討論及分析

OUTLOOK

At the beginning of the year, the Company initiated “Stabilizing Growth, Strengthening Compliance and Training Internally” as the annual task objectives. Each department has implemented the same by dividing into their specific targets, putting into actions and delivering the result achievements. During the first half of the year, we have also taken major measures such as optimizing delegation and sub-management systems, strengthening clinical and academic research, upgrading the establishment of compliance departments and reforming the OTC marketing structure, all of which have enhanced the efficiency and boosted the vitality. Besides, to expand the coverage of Centralized Procurement, we forged ahead against the headwinds and realized the quantity-oriented substitution for price-oriented procurement in the first half of the year, thereby delivering a result better than the average performance in recent years.

In 2024, the pharmaceutical industry is operating between “changes” and “unchanged”: “Changes” are reflected by the changing rules of the game among the industry arising from elements such as centralized procurement and compliant operation, the changing competitive landscape of the industry due to factors such as R&D of innovative drugs and overseas expansion, as well as the changing development logic of pharmaceutical enterprises. However, at the same time, “unchanged” is also the core of the development of the pharmaceutical industry, which is manifested in the unaltered upward development trend of the industry driven by the aging of the population and increasingly more people suffering from chronic diseases at a younger age, the unchanged goal of satisfying the unmet clinical demands, and the unchanged core momentum that fuels the growth of enterprises embracing innovation.

展望

公司在年初提出了「穩增長、強合規、練內功」的年度工作方針，各個部門均將其落實到了指標分解、落實到了動作執行、落實到了結果實現。上半年，我們還採取了優化授權分管制度、加強臨床學術研究力度、升級合規部門設置及改革OTC營銷架構等重大舉措，凡此種種，提升了效率，激發了活力，上半年在集採擴面的形勢下迎難而上，實現了以量補價，交出了優於近年平均水平的業績答卷。

2024年，醫藥行業正經歷着「變」與「不變」：「變」體現在因為集採、合規等因素導致的行業遊戲規則在變；因為創新藥研發和出海等因素導致的行業競爭格局在變；以及醫藥企業的發展邏輯在變；但同時，「不變」也是醫藥行業發展的核心，這體現在人口老齡化和慢病年輕化導致的行業向上發展的趨勢不變；滿足臨床未滿足的需求目標不變和創新作為企業發展的核心動力不變。

Management Discussion and Analysis 管理層討論及分析

“Scull your oars, set your sail, seek a new horizon for the fabulous march”. Looking into the second half of the year, the Company will embrace changes and capitalize on market trends to further consolidate the foundation of development and enhance management efficiency. It will also formulate and implement specific strategic plans, optimize the budget assessment mechanism, enhance both the quality and efficiency of its R&D process, and further step up the efforts in academic promotion on the basis of compliant operation, thereby ensuring the implementation of the working philosophy of “Stabilizing Growth, Strengthening Compliance and Training Internally” in all aspects throughout the year and hence achieving high-quality and sustainable development.

「奮楫揚帆風正舉，浩盪征程謀新篇」，下半年，公司將擁抱變化，乘勢而上，將進一步夯實發展基礎，提升管理效率，明確戰略規劃和落地執行，優化預算考核機制，提升研發流程質量和效率，進一步加大在合規基礎上的學術推廣力度，確保全年「穩增長，強合規，練內功」的工作方針全面落實，實現高質量的可持續發展。

Consolidated Statement of Profit or Loss 綜合損益表

for the six months ended 30 June 2024 – unaudited (Expressed in Renminbi)
截至2024年6月30日止六個月 – 未經審核 (以人民幣列示)

		For the six months ended 30 June 截至6月30日止六個月		
		2024 2024年 RMB' 000 人民幣千元	2023 2023年 RMB' 000 人民幣千元	
		<i>Note</i> <i>附註</i>		
Revenue	收入	3 & 4	1,268,549	1,119,679
Cost of sales	銷售成本		(321,026)	(283,263)
Gross profit	毛利		947,523	836,416
Other income	其他收入	5	37,263	29,634
Distribution costs	分銷成本		(411,912)	(362,026)
Administrative expenses	行政開支		(134,712)	(136,744)
Reversals of impairment loss on trade and other receivables	撥回貿易及其他應收款項 的減值虧損		9,171	17,532
Profit from operations	經營性溢利		447,333	384,812
Finance costs	融資成本	6(a)	(13,375)	(7,207)
Profit before taxation	稅前溢利	6	433,958	377,605
Income tax	所得稅	7	(32,998)	(29,775)
Profit for the period	期內溢利		400,960	347,830
Attributable to:	以下人士應佔：			
– Equity shareholders of the Company	– 本公司權益股東		399,765	347,894
– Non-controlling interests	– 非控股權益		1,195	(64)
Profit for the period	期內溢利		400,960	347,830
Earnings per share (RMB yuan)	每股盈利 (人民幣元)	8		
– Basic	– 基本		0.4987	0.4408
– Diluted	– 攤薄		0.4930	0.4367

The notes on pages 31 to 59 form part of this interim financial report. Details of dividends payable to equity shareholders of the Company are set out in note 16.

第31至59頁之附註為本中期財務報告的組成部份。應付本公司權益股東的股息詳情載於附註16。

Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

for the six months ended 30 June 2024 – unaudited (Expressed in Renminbi)
截至2024年6月30日止六個月 – 未經審核 (以人民幣列示)

		For the six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB' 000	RMB'000
		人民幣千元	人民幣千元
Profit for the period	期內溢利	400,960	347,830
Other comprehensive income for the period that may be reclassified subsequently to profit or loss:	期後可能重新分類至損益的 期內其他全面收益：		
Exchange differences on translation of financial statements of operations outside the Chinese Mainland	換算中國大陸境外業務的 財務報表的匯兌差額	615	(37)
Total comprehensive income for the period	期內全面收益總額	401,575	347,793
Attributable to:	以下人士應佔：		
– Equity shareholders of the Company	– 本公司權益股東	400,380	347,857
– Non-controlling interests	– 非控股權益	1,195	(64)
Total comprehensive income for the period	期內全面收益總額	401,575	347,793

The notes on pages 31 to 59 form part of this interim financial report.

第31至59頁之附註為本中期財務報告的組成部份。

Consolidated Statement of Financial Position

綜合財務狀況表

at 30 June 2024 – unaudited (Expressed in Renminbi)

於2024年6月30日 – 未經審核 (以人民幣列示)

			At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
		Note 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	754,283	739,056
Investment property	投資物業	9	14,387	14,634
Right-of-use assets	使用權資產	9	121,343	124,652
Intangible assets	無形資產	9	270,698	283,140
Financial asset measured at fair value through profit or loss ("FVPL")	按公允值計入損益計量的金融資產		19,230	9,230
Other prepayments	其他預付款		45,821	41,358
Deferred tax assets	遞延稅項資產		20,902	17,844
			1,246,664	1,229,914
Current assets	流動資產			
Inventories	存貨	10	364,323	367,087
Trade and other receivables	貿易及其他應收款項	11	274,064	309,966
Prepayments	預付款項		23,585	17,823
Deposits with banks with original maturity date over three months	原到期日超過三個月的銀行存款		985,318	834,942
Cash and cash equivalents	現金及現金等值項目	12	2,595,916	2,748,262
			4,243,206	4,278,080
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	13	838,624	942,429
Bank loans	銀行貸款	14	507,699	503,418
Lease liabilities	租賃負債		4,120	4,218
Deferred income	遞延收益		1,551	1,551
Current taxation	即期稅款		34,311	43,380
			1,386,305	1,494,996
Net current assets	流動資產淨值		2,856,901	2,783,084
Total assets less current liabilities	資產總值減流動負債		4,103,565	4,012,998

Consolidated Statement of Financial Position

綜合財務狀況表

at 30 June 2024 – unaudited (Expressed in Renminbi)
於2024年6月30日 – 未經審核 (以人民幣列示)

			At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
	<i>Note</i> <i>附註</i>			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		3,597	3,898
Deferred income	遞延收益		18,458	19,179
Deferred tax liabilities	遞延稅項負債		90,415	71,209
			112,470	94,286
Net assets	資產淨值		3,991,095	3,918,712
Capital and reserves	資本及儲備			
Share capital	股本	<i>16(b)</i>	66,857	63,812
Reserves	儲備		3,634,510	3,562,691
Total equity attributable to equity shareholders of the Company	本公司權益股東應佔權益總額		3,701,367	3,626,503
Non-controlling interests	非控股權益		289,728	292,209
Total equity	總權益		3,991,095	3,918,712

Approved and authorised for issue by the board of directors on 21 August 2024.

於2024年8月21日經董事局批准及授權刊發。

An Meng
安猛
Chairman
主席

Zhu Quan
朱荃
Executive Director
執行董事

The notes on pages 31 to 59 form part of this interim financial report.

第31至59頁之附註為本中期財務報告的組成部份。

Consolidated Statement of Changes in Equity

綜合權益變動表

for the six months ended 30 June 2024 – unaudited (Expressed in Renminbi)
截至2024年6月30日止六個月 – 未經審核 (以人民幣列示)

		Attributable to equity shareholders of the Company 本公司權益股東應佔										
		Share capital	Share premium	Exchange reserves	Capital reserve	Other reserves	Treasury shares held under Share Award Scheme	People's Republic of China statutory reserve	Retained earnings	Total	Non-controlling interests	Total Equity
		股本	股份溢價	匯兌儲備	資本儲備	其他儲備	根據股份獎勵計劃持有的庫存股	中華人民共和國法定儲備	保留盈利	總計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at 1 January 2023	於2023年1月1日	63,450	-	2,083	168,844	80,769	(83,173)	235,979	2,677,187	3,145,139	293,866	3,439,005
Changes in equity for the six months ended 30 June 2023:	截至2023年6月30日止六個月的權益變動:											
Profit for the period	期內溢利	-	-	-	-	-	-	-	347,894	347,894	(64)	347,830
Other comprehensive income	其他全面收益	-	-	(37)	-	-	-	-	-	(37)	-	(37)
Total comprehensive income	全面收益總額	-	-	(37)	-	-	-	-	347,894	347,857	(64)	347,793
Dividends approved and paid to equity shareholders of the Company	批准及已付本公司權益股東的股息	-	-	-	-	-	-	-	(208,065)	(208,065)	-	(208,065)
Dividends approved and paid to non-controlling interest holders of a subsidiary	批准及已付一間附屬公司非控股權益持有人的股息	-	-	-	-	-	-	-	-	-	(3,677)	(3,677)
Shares issued under the Share Option Scheme	根據購股權計劃發行的股份	288	14,343	-	(3,296)	-	-	-	-	11,335	-	11,335

Consolidated Statement of Changes in Equity

綜合權益變動表

for the six months ended 30 June 2024 – unaudited (Expressed in Renminbi)
截至2024年6月30日止六個月 – 未經審核 (以人民幣列示)

		Attributable to equity shareholders of the Company 本公司權益股東應佔										Total Equity	
		Share capital	Share premium	Exchange reserves	Capital reserve	Other reserves	Treasury shares held under Share Award Scheme 根據 股份獎勵 計劃持有 的庫存股	People's Republic of China (the "PRC") statutory reserve 中華 人民共和國 法定儲備	Retained earnings	Total	Non- controlling interests		
	Note	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
As at 30 June 2023	於2023年6月30日	63,738	14,343	2,046	165,548	80,769	(83,173)	235,979	2,817,016	3,296,266	290,125	3,586,391	
and 1 July 2023	及2023年7月1日												
Changes in equity for the six months ended 31 December 2023:	截至2023年12月31日止六個月的權益變動：												
Profit for the period	期內溢利	-	-	-	-	-	-	-	436,640	436,640	2,084	438,724	
Other comprehensive income	其他全面收益	-	-	(202)	-	-	-	-	-	(202)	-	(202)	
Total comprehensive income	全面收益總額	-	-	(202)	-	-	-	-	436,640	436,438	2,084	438,522	
Appropriations to statutory reserve	轉撥至法定儲備	-	-	-	-	-	-	3,862	(3,862)	-	-	-	
Dividends approved and paid to equity shareholders of the Company	批准及已付本公司權益股東的股息	-	-	-	-	-	-	-	(109,068)	(109,068)	-	(109,068)	
Dividends approved and paid to non-controlling interest holders of a subsidiary	批准及已付一間附屬公司非控股權益持有人的股息	-	-	-	-	-	-	-	-	-	-	-	
Shares issued under the Share Option Scheme	根據購股權計劃發行的股份	74	3,802	-	(1,009)	-	-	-	-	2,867	-	2,867	
As at 31 December 2023	於2023年12月31日	63,812	18,145	1,844	164,539	80,769	(83,173)	239,841	3,140,726	3,626,503	292,209	3,918,712	

Consolidated Statement of Changes in Equity

綜合權益變動表

for the six months ended 30 June 2024 – unaudited (Expressed in Renminbi)
截至2024年6月30日止六個月 – 未經審核 (以人民幣列示)

	Attributable to equity shareholders of the Company 本公司權益股東應佔										
	Share capital	Share premium	Exchange reserves	Capital reserve	Other reserves	Treasury shares held under Share Award Scheme	PRC statutory reserve	Retained earnings	Total	Non-controlling interests	Total Equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at 1 January 2024	63,812	18,145	1,844	164,539	80,769	(83,173)	239,841	3,140,726	3,626,503	292,209	3,918,712
Changes in equity for the six months ended 30 June 2024:											
Profit for the period	-	-	-	-	-	-	-	399,765	399,765	1,195	400,960
Other comprehensive income	-	-	615	-	-	-	-	-	615	-	615
Total comprehensive income	-	-	615	-	-	-	-	399,765	400,380	1,195	401,575
Dividends approved and paid to equity shareholders of the Company	-	-	-	-	-	-	-	(450,204)	(450,204)	-	(450,204)
Dividends approved and paid to non-controlling interest holders of a subsidiary	-	-	-	-	-	-	-	-	-	(3,676)	(3,676)
Shares issued under the Share Option Scheme	3,045	160,628	-	(38,965)	-	-	-	-	124,688	-	124,688
As at 30 June 2024	66,857	178,773	2,459	125,554	80,769	(83,173)	239,841	3,090,287	3,701,367	289,728	3,991,095

Note 附註

根據
股份獎勵
計劃持有
的庫存股

中國
法定儲備

保留盈利

總計

非控股權益

權益總額

The notes on pages 31 to 59 form part of this interim financial report.

第31至59頁之附註為本中期財務報告的組成部份。

Condensed Consolidated Cash Flow Statement

簡明綜合現金流量表

for the six months ended 30 June 2024 – unaudited (Expressed in Renminbi)
截至2024年6月30日止六個月 – 未經審核 (以人民幣列示)

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Operating activities	經營活動		
Cash generated from operations	經營活動所得現金	376,257	274,807
Chinese Mainland income tax paid	已付中國大陸所得稅	(25,918)	(20,832)
Net cash generated from operating activities	經營活動所得現金淨額	350,339	253,975
Investing activities	投資活動		
Interest received	已收利息	47,190	30,082
Payment for deposits with banks with original maturity date over three months	原到期日超過三個月的 銀行存款付款	(250,000)	(260,000)
Withdrawal of deposits with banks with original maturity date over three months	提取原到期日超過三個月的 銀行存款	99,624	331,172
Payment for purchase of unlisted investment fund	購買非上市投資基金的款項	(10,000)	(9,000)
Payment for the purchase of property, plant and equipment	購買物業、廠房及設備的款項	(46,921)	(16,775)
Proceeds received from disposal of property, plant and equipment	已收出售物業、廠房及設備所得款項	477	138
Net cash (used in)/generated from investing activities	投資活動(所用)/所得現金淨額	(159,630)	75,617

Condensed Consolidated Cash Flow Statement 簡明綜合現金流量表

for the six months ended 30 June 2024 – unaudited (Expressed in Renminbi)
截至2024年6月30日止六個月 – 未經審核 (以人民幣列示)

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Financing activities	融資活動		
Proceeds from bank loans	銀行貸款所得款項	220,202	291,478
Repayments of bank loans	銀行貸款還款額	(218,209)	(219,248)
Proceeds from shares issued under the share option scheme	根據購股權計劃發行股份所得款項	124,072	9,142
Dividends paid to equity shareholders of the Company	已付本公司權益股東的股息	(450,204)	(208,065)
Dividends paid to non-controlling interests	已付非控股權益的股息	(3,676)	(3,677)
Capital element of lease rentals paid	已付租金之資本部分	(596)	(180)
Interest element of lease rentals paid	已付租金之利息部分	(186)	(23)
Finance costs paid	已付融資成本	(13,189)	(6,972)
Net cash used in financing activities	融資活動所用現金淨額	(341,786)	(137,545)
Net (decrease)/increase in cash and cash equivalents	現金及現金等值項目(減少)/增加淨額	(151,077)	192,047
Cash and cash equivalents at 1 January	於1月1日的現金及現金等值項目	2,748,262	2,450,173
Effect of foreign exchange rate changes	匯率變動的影響	(1,269)	1,976
Cash and cash equivalents at 30 June	於6月30日的現金及現金等值項目	2,595,916	2,644,196

The notes on pages 31 to 59 form part of this interim financial report.

第31至59頁之附註為本中期財務報告的組成部份。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated)
(以人民幣列示，除非另有註明)

1 BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (“HKAS”) 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). It was authorised for issue on 21 August 2024.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2023 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2024 annual financial statements. Details of the changes in accounting policies are set out in note 2.

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2023 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

1 編製基準

本中期財務報告乃根據香港聯合交易所有限公司證券上市規則之適用披露規定而編製(包括遵守香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號,《中期財務報告》),並獲授權於2024年8月21日刊發。

中期財務報告乃按與2023年年度財務報表所採用之相同會計政策編製,惟預期將反映於2024年年度財務報表中之會計政策變動除外。會計政策變動詳情載於附註2。

編製符合香港會計準則第34號的中期財務報告要求管理層作出判斷、估計及假設,而有關判斷、估計及假設會影響政策的應用及由年初至今的資產與負債、收入及開支的呈報金額。實際結果可能有別於該等估計。

中期財務報告包括簡明綜合財務報表以及經選錄的解釋附註。附註包括對了解本集團自2023年年度財務報表以來的財務狀況及表現所出現的變動而言屬重要的事項及交易的解釋。簡明綜合中期財務報表及其附註並不包括根據香港財務報告準則(「香港財務報告準則」)所編製的完整財務報表所規定的一切資料。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated)
(以人民幣列示，除非另有註明)

1 BASIS OF PREPARATION (Continued)

The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the HKICPA. KPMG's independent review report to the board of directors is included on pages 60 to 61.

The financial information relating to the financial year ended 31 December 2023 that is included in the interim financial report as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements.

2 CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period. None of these developments have had a material effect on these financial statements. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

3 REVENUE AND SEGMENT REPORTING

The Group manages its businesses by product lines. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has identified the following two reportable segments. No operating segments have been aggregated to form the following reportable segments.

- Consun Pharmaceutical Segment: this segment manufactures and sells modern Chinese medicines and medical contrast medium.
- Yulin Pharmaceutical Segment: this segment manufactures and sells traditional Chinese medicines.

1 編製基準 (續)

中期財務報告未經審核，但已由畢馬威會計師事務所根據香港會計師公會頒佈的香港審閱委聘準則第2410號，由實體之獨立核數師執行之中期財務資料審閱，進行審閱工作。畢馬威會計師事務所致董事局的獨立審閱報告載於第60至61頁。

有關截至2023年12月31日止財政年度並載入中期財務報告內作為比較資料的財務資料，並不構成本公司於該財政年度的法定年度綜合財務報表，惟乃摘錄自該等財務報表。

2 會計政策變動

香港會計師公會已頒佈於本會計期間首次生效的多項香港財務報告準則修訂本。該等修訂並無對該等財務報表造成重大影響。本集團並無應用任何於本會計期間尚未生效的新訂準則或詮釋。

3 收入及分部報告

本集團按產品線管理其業務。本集團已呈列下列兩個可申報分部，其列報方式與為分配資源及評估表現目的而向本集團最高行政管理人員內部報告資料的方式貫徹一致。並無合併經營分部以組成下列可呈報分部。

- 康臣藥業分部：此分部生產及銷售現代中成藥及醫用成像對比劑。
- 玉林製藥分部：此分部生產及銷售傳統中成藥。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated)

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3 REVENUE AND SEGMENT REPORTING

(Continued)

(a) Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products is as follows:

3 收入及分部報告 (續)

(a) 收入分拆

來自與客戶訂立之合約的收入按主要產品之分拆如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Revenue from contracts with customers within the scope of HKFRS 15	屬香港財務報告準則第15號範圍內之來自與客戶訂立之合約的收入		
Kidney medicines	腎科藥物	883,313	794,744
Gynaecology and paediatric medicines	婦兒藥物	145,929	113,406
Orthopedics medicines	骨科藥物	99,282	43,234
Contrast medium	對比劑	77,713	64,197
Dermatologic medicines	皮膚科藥物	33,236	42,822
Hepatobiliary medicines	肝膽藥物	17,676	39,792
Others	其他	11,400	21,484
		1,268,549	1,119,679

Analysis of the Group's revenue and results by geographical market has not been presented as over 99% (six months ended 30 June 2023: 99%) of the revenue are generated from Chinese Mainland market.

由於超過99%之收入(截至2023年6月30日止六個月：99%)來自中國大陸市場，故並無按地區市場呈列本集團收入及業績之分析。

Disaggregation of revenue from contracts with customers by the timing of revenue recognition is disclosed in note 3(b).

來自與客戶訂立之合約之收入按收入確認之時間之分拆披露於附註3(b)。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

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3 REVENUE AND SEGMENT REPORTING

(Continued)

(b) Information about profit or loss, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's most senior executive management monitors the results, assets and liabilities attributable to each reportable segment on the following bases:

Segment assets include all tangible, intangible assets and current assets with the exception of financial asset measured at FVPL and deferred tax assets. Segment liabilities include trade and other payables, lease liabilities and deferred income attributable to the manufacturing and sales activities of the individual segments and bank loans managed directly by the segments with the exception of current taxation and deferred tax liabilities.

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

The measure used for reporting segment profit is gross profit. The Group's senior executive management is provided with segment information concerning segment revenue and gross profit.

3 收入及分部報告 (續)

(b) 有關損益、資產及負債之資料

為評估分部表現及在分部間分配資源，本集團最高行政管理人員根據以下基準監察各可呈報分部應佔的業績、資產及負債：

分部資產包括所有有形、無形資產及流動資產，而按公允值計入損益計量的金融資產及遞延稅項資產則除外。分部負債包括由各分部直接管理的個別分部生產及銷售活動應佔的貿易及其他應付款項、租賃負債及遞延收益以及銀行貸款，而即期稅款及遞延稅項負債則除外。

收入及開支乃經參照該等分部產生的銷售額及開支或該等分部應佔資產折舊或攤銷產生的開支，分配至可呈報分部。

用於呈報分部溢利的指標為毛利。本集團資深管理層獲提供有關分部收入及毛利的分部資料。

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3 REVENUE AND SEGMENT REPORTING

(Continued)

(b) Information about profit or loss, assets and liabilities (Continued)

Disaggregation of revenue from contracts with customers by the timing of revenue recognition, as well as information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the period is set out below:

3 收入及分部報告 (續)

(b) 有關損益、資產及負債之資料 (續)

下文載列來自與客戶訂立之合約之收入按收入確認之時間之分拆，以及期內為分配資源及評估分部表現而向本集團最高行政管理人員提供的本集團可呈報分部之資料：

		Consun Pharmaceutical		Yulin Pharmaceutical		Total	
		Segment		Segment		Total	
		康臣藥業分部		玉林製藥分部		總計	
		2024	2023	2024	2023	2024	2023
		2024年	2023年	2024年	2023年	2024年	2023年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
For the six months ended 30 June							
截至6月30日止六個月							
Disaggregated by timing of revenue recognition	按收入確認之時間之分拆						
Point in time	時間點	1,108,284	974,335	160,265	145,344	1,268,549	1,119,679
Reportable segment revenue	可呈報分部收入						
Revenue from external customers	來自外部客戶的收入	1,108,284	974,335	160,265	145,344	1,268,549	1,119,679
Reportable segment profit	可呈報分部溢利						
Gross profit	毛利	853,328	769,384	94,195	67,032	947,523	836,416
As at 30 June/31 December	於6月30日/12月31日						
Reportable segment assets	可呈報分部資產	3,872,646	3,935,496	1,587,824	1,553,241	5,460,470	5,488,737
Reportable segment liabilities	可呈報分部負債	919,923	1,050,452	464,858	432,058	1,384,781	1,482,510

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3 REVENUE AND SEGMENT REPORTING

(Continued)

(c) Reconciliations of reportable segment profit

3 收入及分部報告 (續)

(c) 可呈報分部溢利的對賬

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Reportable segment gross profit derived from the Group's external customers	來自本集團外部客戶之 可呈報分部毛利	947,523	836,416
Other income	其他收入	37,263	29,634
Distribution costs	分銷成本	(411,912)	(362,026)
Administrative expenses	行政開支	(134,712)	(136,744)
Reversals of impairment loss on trade and other receivables	撥回貿易及其他應收 款項的減值虧損	9,171	17,532
Finance costs	融資成本	(13,375)	(7,207)
Consolidated profit before taxation	綜合稅前溢利	433,958	377,605

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4 SEASONALITY OF OPERATIONS

The Group generally experiences on average over 50% higher revenue in the fourth quarter as compared with other quarters in the year, because more sales of pharmaceutical products are made to distributors in the fourth quarter of the year prior to the New Year holiday. The Group satisfies this higher demand by increasing its production so as to build up inventories during the second half of the year.

For the twelve months ended 30 June 2024, the Group reported revenue of RMB2,738,985,000 (twelve months ended 30 June 2023: RMB2,465,801,000), and gross profit of RMB2,032,785,000 (twelve months ended 30 June 2023: RMB1,861,237,000).

4 經營的季節性特徵

由於本集團一般在新年假期前的第四季度向經銷商銷售更多醫藥產品，本集團醫藥產品第四季度銷售額較年內其他季度平均高出50%。本集團通過於下半年度提高產量，增加庫存以應對該需求。

於截至2024年6月30日止十二個月，本集團錄得收入人民幣2,738,985,000元（截至2023年6月30日止十二個月：人民幣2,465,801,000元）及毛利人民幣2,032,785,000元（截至2023年6月30日止十二個月：人民幣1,861,237,000元）。

5 OTHER INCOME

5 其他收入

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Government grants	政府補助		
– Unconditional subsidies	– 無條件補貼	5,376	3,074
– Conditional subsidies	– 有條件補貼	720	1,740
Rental income from investment property	投資物業租金收入	496	480
Interest income	利息收入	43,506	32,448
Loss on disposal of property, plant and equipment	處置物業、廠房及設備的虧損	(103)	(195)
Net exchange losses	淨匯兌虧損	(13,023)	(7,402)
Others	其他	291	(511)
		37,263	29,634

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6 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging/
(crediting):

(a) Finance costs:

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Interest on bank loans	銀行貸款利息	13,189	6,971
Interest expenses on discounted bills	貼現票據利息開支	—	1
Interest on lease liabilities	租賃負債利息	186	235
		13,375	7,207

(b) Staff costs:

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Salaries, wages, bonuses and benefits	薪金、工資、花紅及福利	243,039	209,100
Contributions to defined contribution retirement schemes	界定供款退休計劃供款	12,285	8,460
		255,324	217,560

6 稅前溢利

稅前溢利乃扣除／(計入)以下各項後得
出：

(a) 融資成本：

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Interest on bank loans	銀行貸款利息	13,189	6,971
Interest expenses on discounted bills	貼現票據利息開支	—	1
Interest on lease liabilities	租賃負債利息	186	235
		13,375	7,207

(b) 員工成本：

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Salaries, wages, bonuses and benefits	薪金、工資、花紅及福利	243,039	209,100
Contributions to defined contribution retirement schemes	界定供款退休計劃供款	12,285	8,460
		255,324	217,560

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6 PROFIT BEFORE TAXATION (Continued)

(c) Other items:

		For the six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Depreciation and amortisation charge	折舊及攤銷費用		
– investment property	– 投資物業	247	247
– property, plant and equipment	– 物業、廠房及設備	21,429	20,468
– right-of-use assets	– 使用權資產	3,309	3,082
– intangible assets	– 無形資產	12,442	14,880
Reversals of impairment loss on trade and other receivables	撥回貿易及其他應收款項的減值虧損	(9,171)	(17,532)
Leases charges	租賃費用	2,098	2,089
Research and development costs (i)	研發成本(i)	40,953	47,962
Inventory write-down/(reversals)	存貨撇減/(撥回)	3,180	(1,288)

(i) During the six months ended 30 June 2024, research and development costs included RMB12,828,000 (six months ended 30 June 2023: RMB14,041,000) relating to staff costs, depreciation and amortisation expenses and lease charges, which amount is also included in the respective total amounts disclosed separately above or in the note 6(b) for each of these types of expenses.

(i) 截至2024年6月30日止六個月，研發成本包括與員工成本、折舊及攤銷開支和租賃費用相關的人民幣12,828,000元（截至2023年6月30日止六個月：人民幣14,041,000元），以上金額亦計入上文或附註6(b)就各開支類別獨立披露的相應總金額內。

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7 INCOME TAX

7 所得稅

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Current tax	即期稅項		
Provision for Chinese Mainland income tax	中國大陸所得稅撥備	16,850	6,754
Deferred tax	遞延稅項		
Origination and reversal of temporary differences	產生及撥回暫時性差額	16,148	23,021
		32,998	29,775

(i) Taxable income for the subsidiaries of the Company in Chinese Mainland is subject to Chinese Mainland income tax rate of 25%, unless otherwise specified below.

Guangzhou Consun Pharmaceutical Company Limited (“**Guangzhou Consun**”) was qualified as an “High and New Technology Enterprises”, and was entitled to the preferential income tax rate of 15% for the the six months ended 30 June 2024 (six months ended 30 June 2023: 15%).

Consun Pharmaceutical (Inner Mongolia) Co., Ltd. (“**Inner Mongolia Consun**”), Guangxi Yulin Pharmaceutical Group Co., Ltd. (“**Yulin Pharmaceutical**”) and Guangxi Yulin Pharmaceutical Capsule Co., Limited (“**Yulin Capsule**”) were qualified as encouraged industry that operates in western China, and were entitled to the preferential income tax rate of 15% for the the six months ended 30 June 2024 (six months ended 30 June 2023: 15%).

(i) 除非下文另有規定，否則本公司的中國大陸附屬公司的應課稅收入須按25%的稅率繳納中國大陸所得稅。

廣州康臣藥業有限公司(「**廣州康臣**」)獲認證為「高新技術企業」，並於截至2024年6月30日止六個月享受優惠所得稅稅率15%(截至2023年6月30日止六個月：15%)。

康臣藥業(內蒙古)有限責任公司(「**內蒙古康臣**」)、廣西玉林製藥集團有限責任公司(「**玉林製藥**」)及廣西玉林玉藥膠囊有限公司(「**玉林膠囊**」)獲認證為於中國西部營運的鼓勵性產業公司，並於截至2024年6月30日止六個月享受優惠所得稅稅率15%(截至2023年6月30日止六個月：15%)。

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7 INCOME TAX (Continued)

(i) (Continued)

Guangxi Yulin Pharmaceutical Group Yuming Chinese Traditional Medicine Co., Limited (“**Yuming Chinese Traditional Medicine**”) and Guangxi Yulin Pharmaceutical Group Hongsheng Trading Co., Limited (“**Hongsheng Trading**”) met the criteria for preferential income tax rate granted to small and low profit-making enterprises in Chinese Mainland and were entitled to the preferential income tax rate of 20% for the the six months ended 30 June 2024 (six months ended 30 June 2023: 20%).

Guangxi Yulin Pharmaceutical Group Yonglv Chinese Traditional Medicine Industry Co., Limited (“**Yonglv Chinese Traditional Medicine**”) met the exemption criteria on income generated through planting of agricultural products and was exempted from Chinese Mainland income tax in 2023 and 2024.

Consun Pharmaceutical (Horgos) Co., Ltd. (“**Horgos Consun**”) enjoyed the benefit of income tax exemption for five years from the financial year starting to generate operating revenue in 2021 under the Notice of the Ministry of Finance and the State Administration of Taxation on Income Tax Incentives for Newly-established Enterprises in Poverty Areas of Xinjiang.

7 所得稅(續)

(i) (續)

廣西玉藥集團玉銘中藥有限責任公司(「**玉銘中藥**」)及廣西玉林製藥集團宏升貿易有限公司(「**宏升貿易**」)符合標準申請授予中國大陸小型微利企業的優惠所得稅稅率，並於截至2024年6月30日止六個月享受優惠所得稅稅率20%(截至2023年6月30日止六個月：20%)。

廣西玉藥集團永綠中藥產業有限公司(「**永綠中藥**」)符合農產品種植收入的豁免標準，並於2023年及2024年獲豁免繳納中國大陸所得稅。

康臣藥業(霍爾果斯)有限公司(「**霍爾果斯康臣**」)可自開始產生營業收入的2021年財政年度起五年內享有《財政部國家稅務總局關於新疆困難地區新辦企業所得稅優惠政策的通知》項下的所得稅豁免優惠。

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7 INCOME TAX (Continued)

- (ii) According to the relevant tax law and its implementation rules, dividends receivable by non-PRC-resident corporate investors from PRC-resident enterprises are subject to withholding tax at 10%, unless reduced by tax treaties or arrangements, for profits earned since 1 January 2008. The Group's Hong Kong subsidiaries have obtained the Certificate of Resident Status of the Hong Kong Special Administrative Region (the "Certificate") and have satisfied the "Arrangement between the Mainland of China and the Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on income" and therefore have adopted the withholding tax rate at 5% for Chinese Mainland withholding tax.

The directors of the Group have determined that in determining the amounts of dividends to be distributed from Chinese Mainland subsidiaries to the Hong Kong incorporated subsidiary in future, the amounts of dividends declared or to be declared by the Company, and the repayment schedule of loans and borrowings of the Company would be considered. As at 30 June 2024, deferred tax liabilities of RMB39,431,000 (31 December 2023: RMB18,045,000) have been provided based on the expected dividends to be distributed from Guangzhou Consun to the Company in the foreseeable future.

7 所得稅(續)

- (ii) 根據有關稅法及其實施細則，除非自2008年1月1日起賺取的溢利獲稅務條例或安排寬減，否則非中國居民企業投資者應收中國居民企業的股息須按10%繳納預扣稅。本集團的香港附屬公司獲得香港特別行政區居民身分證明書(「證明書」)，並符合「內地和香港特別行政區關於對所得避免雙重徵稅和防止偷漏稅的安排」的條件，因此，就中國大陸預扣稅而言，已採用5%的預扣稅率。

本集團董事已確定，在釐定中國大陸附屬公司日後向於香港註冊成立的附屬公司分派的股息金額時，將考慮本公司已宣派或將宣派的股息金額及本公司貸款及借款的還款時間表。於2024年6月30日，根據於可預見的未來廣州康臣預期會向本公司派發股息，計提遞延稅項負債人民幣39,431,000元(2023年12月31日：人民幣18,045,000元)。

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8 EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to equity shareholders of the Company of RMB399,765,000 (six months ended 30 June 2023: RMB347,894,000) and the weighted average number of 801,611,000 ordinary shares (six months ended 30 June 2023: 789,314,000 shares) in issue during the interim period.

8 每股盈利

(a) 每股基本盈利

每股基本盈利乃根據中期期內本公司權益股東應佔溢利人民幣399,765,000元(截至2023年6月30日止六個月：人民幣347,894,000元)及已發行普通股的加權平均數801,611,000股(截至2023年6月30日止六個月：789,314,000股)計算。

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 '000 shares 千股	2023 2023年 '000 shares 千股
Issued ordinary shares at 1 January	於1月1日已發行普通股	811,017	806,973
Effect of share options exercised	已行使購股權的影響	9,076	823
Effect of treasury shares held under the Share Award Scheme	根據股份獎勵計劃持有的庫存股的影響	(18,482)	(18,482)
Weighted average number of ordinary shares at 30 June	於6月30日普通股加權平均數	801,611	789,314

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8 EARNINGS PER SHARE (Continued)

(b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to equity shareholders of the Company of RMB399,765,000 (six months ended 30 June 2023: RMB347,894,000) and the weighted average number of ordinary shares of 810,909,000 (six months ended 30 June 2023: 796,629,000 shares).

8 每股盈利(續)

(b) 每股攤薄盈利

每股攤薄盈利乃根據本公司權益股東應佔溢利人民幣399,765,000元(截至2023年6月30日止六個月: 人民幣347,894,000元)及普通股的加權平均數810,909,000股(截至2023年6月30日止六個月: 796,629,000股)計算。

		For the six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		'000 shares	'000 shares
		千股	千股
Weighted average number of ordinary shares at 30 June	於6月30日普通股加權平均數	801,611	789,314
Diluted effect of deemed issue of shares under the Share Option Scheme	購股權計劃項下視同發行股份的攤薄影響	9,298	7,315
Weighted average number of ordinary shares (diluted) at 30 June	於6月30日普通股加權平均數(攤薄)	810,909	796,629

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9 INVESTMENT PROPERTY AND PROPERTY, PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS AND INTANGIBLE ASSETS

(a) Right-of-use assets

During the six months ended 30 June 2024, additions to right-of-use assets were RMB197,000 (six months ended 30 June 2023: nil).

(b) Acquisitions and disposals of owned assets

During the six months ended 30 June 2024, the Group acquired items of property, plant and machinery with a cost of RMB37,234,000 (six months ended 30 June 2023: RMB7,414,000). Items of plant and machinery with a net book value of RMB579,000 were disposed of during the six months ended 30 June 2024 (six months ended 30 June 2023: RMB333,000), resulting in a loss on disposal of RMB103,000 (six months ended 30 June 2023: RMB195,000).

(c) Intangible assets

Intangible assets represent trademark with a carrying amount of RMB250,744,000 (31 December 2023: RMB250,744,000) and patents with a carrying amount of RMB19,954,000 (31 December 2023: RMB32,396,000).

No impairment loss was recognized during the six months ended 30 June 2024 (six months ended 30 June 2023: nil).

9 投資物業及物業、廠房及設備、使用權資產以及無形資產

(a) 使用權資產

截至2024年6月30日止六個月，使用權資產添置為人民幣197,000元（截至2023年6月30日止六個月：無）。

(b) 購買及處置自有資產

截至2024年6月30日止六個月，本集團以成本人民幣37,234,000元（截至2023年6月30日止六個月：人民幣7,414,000元）購得物業、廠房及機器項目。於截至2024年6月30日止六個月，處置了賬面淨值為人民幣579,000元（截至2023年6月30日止六個月：人民幣333,000元）之廠房及機器項目，導致處置虧損人民幣103,000元（截至2023年6月30日止六個月：人民幣195,000元）。

(c) 無形資產

無形資產為賬面值人民幣250,744,000元的商標（2023年12月31日：人民幣250,744,000元）及賬面值人民幣19,954,000元的專利（2023年12月31日：人民幣32,396,000元）。

截至2024年6月30日止六個月，概無確認減值虧損（截至2023年6月30日止六個月：無）。

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9 INVESTMENT PROPERTY AND PROPERTY, PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS AND INTANGIBLE ASSETS (Continued)

(d) Valuation of investment properties

Investment properties of the Group are situated in Chinese Mainland. Part of the land and buildings are leased to a third party for catering operations and the other land and buildings are leased to another third party for storage purposes.

Investment properties of the Group were stated in the consolidated statement of financial position at cost less accumulated depreciation and impairment losses. The carrying amounts of the investment properties were not materially different from their fair value as at 30 June 2024 and 31 December 2023.

9 投資物業及物業、廠房及設備、使用權資產以及無形資產(續)

(d) 投資物業的估值

本集團的投資物業位於中國大陸。部分土地及建築物出租予第三方經營餐飲業務，而其他土地及建築物則出租予另一第三方作為倉儲用途。

本集團的投資物業於綜合財務狀況表按成本減累計折舊及減值虧損列賬。於2024年6月30日及2023年12月31日投資物業的賬面值與其公允值並無重大差異。

10 INVENTORIES

10 存貨

		At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
Raw materials	原材料	182,290	214,126
Work in progress	在製品	48,277	54,104
Finished goods	製成品	133,756	98,857
		364,323	367,087

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11 TRADE AND OTHER RECEIVABLES

As of the end of the reporting period, the aging analysis of trade debtors and bills receivable (which are included in trade and other receivables), based on the invoice date or bills issuance date and net of allowance for doubtful debts, is as follows:

		At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
Within 3 months	3個月內	173,766	187,970
3 to 12 months	3至12個月	57,080	25,796
Over 12 months	12個月以上	2,609	42,072
Trade debtors and bills receivable, net of loss allowance (i) & (ii)	貿易應收賬款及應收票據， 扣除虧損撥備(i)及(ii)	233,455	255,838
Other receivables (iii)	其他應收款項(iii)	40,609	54,128
		274,064	309,966

11 貿易及其他應收款項

截至報告期末，貿易應收賬款及應收票據（已計入貿易及其他應收款項）以發票日期或票據發行日期為基準並扣除呆賬撥備的賬齡分析如下：

(i) Trade debtors are generally due within 30 to 90 days from the date of billing.

The Group measures loss allowances for trade debtors at an amount equal to lifetime expected credit losses ("ECL"s).

ECLs are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions, including but not limited to the economic condition on the domestic real estate industry at the reporting date. As at 30 June 2024, the gross carrying amount of the trade receivables for which the loss allowances was assessed collectively using the provision matrix was RMB181,320,000 (31 December 2023: RMB207,142,000), against which a loss allowance of RMB4,712,000 was recognised (31 December 2023: RMB12,074,000).

(ii) All the bills receivable are due within one year.

(iii) As at 30 June 2024, the Group's other receivables of RMB1,075,000 (31 December 2023: RMB3,253,000) were determined to be impaired.

(i) 貿易應收賬款通常自發出賬單日期起30日至90日內到期。

本集團按相等於整個存續期的預期信貸虧損（「預期信貸虧損」）金額計量貿易應收賬款虧損撥備。

預期信貸虧損乃基於本集團過往信貸虧損經驗使用撥備矩陣進行估計，並按債務人的特定因素及對當前和預測整體經濟狀況（包括但不限於國內房地產行業於報告日期的經濟狀況）的評估予以調整。於2024年6月30日，使用撥備矩陣集體評估虧損撥備的貿易應收款項的賬面總值為人民幣181,320,000元（2023年12月31日：人民幣207,142,000元），並就此確認虧損撥備人民幣4,712,000元（2023年12月31日：人民幣12,074,000元）。

(ii) 所有應收票據均於一年內到期。

(iii) 於2024年6月30日，本集團其他應收款項人民幣1,075,000元（2023年12月31日：人民幣3,253,000元）已確定減值。

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12 CASH AND CASH EQUIVALENTS

As of the end of the reporting period, cash and cash equivalents situated in Chinese Mainland amounted to RMB2,194,712,000 (31 December 2023: RMB1,953,944,000). Remittance of funds out of Chinese Mainland is subject to relevant rules and regulations of foreign exchange control.

12 現金及現金等值項目

截至報告期末，位於中國大陸的現金及現金等值項目為人民幣2,194,712,000元（2023年12月31日：人民幣1,953,944,000元）。將資金匯出中國大陸須遵守外匯管制的相關規則及法規。

13 TRADE AND OTHER PAYABLES

As of the end of the reporting period, the aging analysis of trade creditors (which are included in trade and other payables), based on the invoice date, is as follows:

13 貿易及其他應付款項

截至報告期末，貿易應付賬款（已計入貿易及其他應付款項）以發票日期為基準的賬齡分析如下：

		At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
Within 1 month	一個月內	31,905	73,376
1 to 12 months	一至十二個月	9,576	9,055
Over 12 months	十二個月以上	365	667
Total trade payable	貿易應付款項總額	41,846	83,098
Contract liabilities	合約負債	29,004	16,008
Accrued expenses	應計開支	459,768	438,558
Employee benefits payables	應付僱員福利	147,476	200,199
Payable for purchase of property, plant and equipment	購買物業、廠房及設備的應付款項	13,336	17,856
Other payables	其他應付款項	46,460	70,377
Project development deposits	項目開發按金	31,674	31,674
Financial liabilities measured at amortised cost	按攤銷成本計量的金融負債	769,564	857,770
Refund liabilities:	退還負債：		
– arising from sales rebates	– 因銷售返利而產生	69,060	84,659
		838,624	942,429

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14 BANK LOANS

(a) The analysis of the repayment schedule of bank loans is as follows:

		At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
Within 1 year or on demand	一年內或按要求	507,699	503,418

(b) Assets pledged as security and covenants for bank loans

The bank loans and overdrafts were secured as follows:

14 銀行貸款

(a) 銀行貸款的還款時間表分析如下：

		At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
Within 1 year or on demand	一年內或按要求	507,699	503,418

(b) 已質押作為銀行貸款擔保及契諾的資產

銀行貸款及透支的抵押情況如下：

		At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
Bank loans	銀行貸款		
– secured	– 有抵押	–	30,000
– unsecured	– 無抵押	507,699	473,418
		507,699	503,418

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14 BANK LOANS (Continued)

(b) Assets pledged as security and covenants for bank loans (Continued)

At 30 June 2024, the Group's banking facilities amounted to RMB1,549,160,000 (31 December 2023: RMB1,378,030,000), which were utilised to the extent of RMB507,699,000 (31 December 2023: RMB503,418,000).

As at 30 June 2024, banking facilities of the Group amounted to RMB728,366,000 (31 December 2023: RMB674,596,000) are subject to the fulfilment of covenants relating to certain of the Group's or the subsidiaries' financial ratios, as are commonly found in lending arrangements with financial institutions. If the Group were to breached the covenants the drawn down loans would become payable on demand. The Group regularly monitors its compliance with these covenants. As at 30 June 2024, none of the covenants relating to drawn down loans had been breached (31 December 2023: nil).

14 銀行貸款(續)

(b) 已質押作為銀行貸款擔保及契諾的資產(續)

於2024年6月30日，本集團的銀行融資為人民幣1,549,160,000元(2023年12月31日：人民幣1,378,030,000元)，當中已動用人民幣507,699,000元(2023年12月31日：人民幣503,418,000元)。

於2024年6月30日，本集團銀行融資人民幣728,366,000元(2023年12月31日：人民幣674,596,000元)受制於對本集團或其附屬公司某些財務比率的約定(該等約定常見於金融機構的貸款安排中)。假若本集團違反了該等約定，已提取的貸款便會變成須按要求償還。本集團定期監察遵守該等約定的情況。於2024年6月30日，本集團並無違反任何與已提取貸款相關的約定(2023年12月31日：無)。

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15 EQUITY SETTLED SHARE-BASED TRANSACTIONS

During the six months ended 30 June 2024, a total of 33,453,000 share options were exercised, with exercise prices ranging from HKD3.28 to HKD4.476 at a total consideration of HKD136,994,000. As at 30 June 2024, the total number of share options outstanding and exercisable was 17,917,000 (31 December 2023: 69,659,000).

During the six months ended 30 June 2023, a total of 3,237,000 share options were exercised, with exercise prices ranging from HKD3.28 to HKD4.476 at a total consideration of HKD12,744,000. As at 30 June 2023, the total number of share options outstanding and exercisable was 70,487,000.

16 CAPITAL, RESERVE AND DIVIDENDS

(a) Dividends

(i) *Dividends payable to equity shareholders attributable to the interim period*

Interim dividend declared and paid of HKD0.3 per ordinary share (six months ended 30 June 2023: HKD0.15 per ordinary share)	宣派及支付的中期股息 每股普通股0.3港元 (截至2023年6月30日 止六個月：每股 普通股0.15港元)
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The interim dividend has not been recognised as a liability at the end of the reporting period.

15 以股權結算並以股份為基礎的交易

截至2024年6月30日止六個月，合共33,453,000份購股權獲行使，行使價介乎3.28港元至4.476港元，總代價為136,994,000港元。於2024年6月30日，尚未行使及可行使購股權總數為17,917,000份（2023年12月31日：69,659,000份）。

截至2023年6月30日止六個月，合共3,237,000份購股權獲行使，行使價介乎3.28港元至4.476港元，總代價為12,744,000港元。於2023年6月30日，尚未行使及可行使購股權總數為70,487,000份。

16 資本、儲備及股息

(a) 股息

(i) 中期期間應付權益股東股息

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

2024	2023
2024年	2023年
RMB'000	RMB'000
人民幣千元	人民幣千元

227,101	109,068
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中期股息於報告期末尚未確認為負債。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated)

(以人民幣列示，除非另有註明)

16 CAPITAL, RESERVE AND DIVIDENDS

(Continued)

(a) Dividends (Continued)

- (ii) **Dividends payable to equity shareholders attributable to the previous financial year, approved and paid during the interim period**

16 資本、儲備及股息(續)

(a) 股息(續)

- (ii) 上一財政年度應付權益股東的股息，已於中期期間批准及支付

		For the six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Final dividends in respect of the previous financial year, approved and paid during the interim period ended 30 June 2024 of HKD0.6 per share (six months ended 30 June 2023: HKD0.3 per share)	上一財政年度末期股息，已於截至2024年6月30日止中期期間獲批准及支付每股0.6港元（截至2023年6月30日止六個月：每股0.3港元）	450,204	208,065

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(Expressed in Renminbi unless otherwise indicated)
(以人民幣列示，除非另有註明)

16 CAPITAL, RESERVE AND DIVIDENDS

(Continued)

(b) Share capital

(i) Issued share capital

		Six months ended 30 June 2024 截至2024年6月30日止六個月		
		Number of shares 股份數目 '000 千股	Nominal value of fully paid shares 繳足股份面值 HKD'000 千港元	Nominal value of fully paid shares 繳足股份面值 RMB'000 人民幣千元
As at 1 January 2024	於2024年1月1日	811,017	81,102	63,812
Shares issued under the Share Option Schemes (note 16(b)(ii))	根據購股權計劃發行的 股份(附註16(b)(ii))	33,453	3,345	3,045
As at 30 June 2024	於2024年6月30日	844,470	84,447	66,857

The ordinary shares of the Company have a par value of HKD0.10 per share.

本公司普通股面值為每股0.10港元。

(ii) Shares issued due to exercise of Share Option Scheme

During the six months period ended 30 June 2024, share options were exercised to subscribe for 33,453,000 (six months ended 30 June 2023: 3,237,000) ordinary shares in the Company at a consideration of HKD136,994,000 (equivalent to approximately RMB124,688,000) (six months ended 30 June 2023: HKD12,744,000 (equivalent to approximately RMB11,335,000)).

(ii) 因購股權計劃行使而發行的股份

截至2024年6月30日止六個月期間，購股權獲行使以認購33,453,000股(截至2023年6月30日止六個月：3,237,000股)本公司普通股，代價為136,994,000港元(相當於約人民幣124,688,000元)(截至2023年6月30日止六個月：12,744,000港元(相當於約人民幣11,335,000元))。

Notes to the Unaudited Interim Financial Report

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(Expressed in Renminbi unless otherwise indicated)

(以人民幣列示，除非另有註明)

17 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

17 金融工具的公允值計量

(a) Financial asset measured at fair value

(a) 按公允值計量的金融資產

(i) Fair value hierarchy

(i) 公允值層級

The following table presents the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

下表呈列本集團於報告期末按經常性基準計量的金融工具公允值，有關公允值於香港財務報告準則第13號「公允值計量」所界定的公允值三級架構中進行分類。公允值計量所歸類的層級乃經參考以下估值方法所用的輸入數據的可觀察性及重要性而釐定：

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date
- 第一級估值：僅使用第一級輸入數據（即於計量日期相同資產或負債於活躍市場的未經調整報價）計量的公允值
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available
- 第二級估值：使用第二級輸入數據（即未能達到第一級的可觀察輸入數據）且並非使用重大不可觀察輸入數據計量的公允值。不可觀察輸入數據為無法取得市場數據的輸入數據
- Level 3 valuations: Fair value measured using significant unobservable inputs
- 第三級估值：使用重大不可觀察輸入數據計量的公允值

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(Expressed in Renminbi unless otherwise indicated)
(以人民幣列示，除非另有註明)

17 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

(a) Financial asset measured at fair value (Continued)

(i) Fair value hierarchy (Continued)

The Group has a team headed by the finance manager performing valuations for the financial instruments which are categorised into Level 3 of the fair value hierarchy. The team reports directly to the chief financial officer and the audit committee. A valuation report with analysis of changes in fair value measurement is prepared by the management at each interim and annual reporting date.

17 金融工具的公允值計量(續)

(a) 按公允值計量的金融資產(續)

(i) 公允值層級(續)

本集團設有以財務經理為首的團隊，為被分類為公允值層級第三級的金融工具進行估值。該團隊直接向財務總監及審核委員會匯報。管理層將於各中期及年度報告日期編製附有公允值計量變動分析的估值報告。

		Fair value at 30 June 2024 於2024年6月30日的公允值	Fair value measurements as at 30 June 2024 categorised into			
			Level 1 第一級	Level 2 第二級	Level 3 第三級	
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Recurring fair value measurement	經常性公允值計量					
Financial asset:	金融資產：					
Unlisted investment fund	非上市投資基金	19,230	-	19,230	-	
		Fair value at 31 December 2023 於2023年12月31日的公允值	Fair value measurements as at 31 December 2023 categorised into			
			Level 1 第一級	Level 2 第二級	Level 3 第三級	
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Recurring fair value measurement	經常性公允值計量					
Financial asset:	金融資產：					
Unlisted investment fund	非上市投資基金	9,230	-	9,230	-	

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated)
(以人民幣列示，除非另有註明)

17 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

(a) Financial asset measured at fair value (Continued)

(i) Fair value hierarchy (Continued)

During the six months ended 30 June 2024, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3 (six months ended 30 June 2023: Nil). The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

(ii) Valuation techniques and inputs used in Level 2 fair value measurements

The fair value of unlisted investment fund included in Level 2 is determined based on recent market transaction.

17 金融工具的公允值計量(續)

(a) 按公允值計量的金融資產(續)

(i) 公允值層級(續)

截至2024年6月30日止六個月，第一級與第二級之間並無轉撥，亦無向第三級轉入或轉出(截至2023年6月30日止六個月：無)。本集團的政策是於公允值層級之間出現轉撥的報告期末確認有關轉撥。

(ii) 第二級公允值計量所用的估值方法及輸入數據

計入第二級的非上市投資基金的公允值乃按近期市場交易釐定。

18 COMMITMENTS

Commitments outstanding at 30 June 2024 not provided for in the interim financial report:

18 承擔

於2024年6月30日並未在中期財務報告撥備的未履行資本承擔：

		At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
Contracted for acquisition of property, machinery and equipment	就收購物業、機器及設備已訂約	182,544	155,070
Authorised but not contracted for acquisition of property, machinery and equipment	就收購物業、機器及設備已批准但未訂約	309,707	377,833
Total	總值	492,251	532,903

Notes to the Unaudited Interim Financial Report

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(Expressed in Renminbi unless otherwise indicated)

(以人民幣列示，除非另有註明)

19 MATERIAL RELATED PARTY TRANSACTIONS

19 重大關聯方交易

(a) Key management personnel remuneration

(a) 主要管理人員酬金

Six months ended 30 June

截至6月30日止六個月

		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Salaries and other benefits	薪金及其他福利	12,679	21,611
Contributions to defined contribution retirement schemes	界定供款退休計劃供款	129	81
		12,808	21,692

Total remuneration is included in "staff costs"
(see note 6(b)).

總酬金計入「員工成本」內(見附註
6(b))。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated)

(以人民幣列示，除非另有註明)

19 MATERIAL RELATED PARTY TRANSACTIONS

(Continued)

(b) Related parties transactions

During the period, the Group entered into the following related party transactions:

19 重大關聯方交易 (續)

(b) 關聯方交易

期內，本集團訂立以下關聯方交易：

		For the six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Salaries and other benefits paid to close family members of directors and senior management of the Company	向本公司董事及高層管理人員近親支付的薪金及其他福利	1,293	2,398
Salaries and other benefits paid to a substantial shareholder and her close family member	向主要股東及其近親支付的薪金及其他福利	2,130	-
Lease payment and purchase of goods	租賃付款及購買貨品	148	290
		3,571	2,688

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated)
(以人民幣列示，除非另有註明)

19 MATERIAL RELATED PARTY TRANSACTIONS

(Continued)

(c) Balance with related parties

As at 30 June 2024, the Group had the following balances with related parties:

Amounts due from related parties

		At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
Amounts due from entities controlled by directors of the Company	應收本公司董事控制的實體的款項	77	241
Amounts due from a close family of a substantial shareholder and her close family member	應收主要股東近親及其近親的款項	127	-
Amount due from a close family member of a director of the Company	應收本公司董事近親的款項	-	185
		204	426

19 重大關聯方交易 (續)

(c) 與關聯方的結餘

於2024年6月30日，本集團與關聯方有以下結餘：

應收關聯方的款項

	At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
Amounts due from entities controlled by directors of the Company	77	241
Amounts due from a close family of a substantial shareholder and her close family member	127	-
Amount due from a close family member of a director of the Company	-	185
	204	426

Review Report

審閱報告



**Review report to the board of directors of
Consun Pharmaceutical Group Limited**
(Incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial report set out on pages 22 to 59 which comprises the consolidated statement of financial position of Consun Pharmaceutical Group Limited (the “**Company**”) as of 30 June 2024 and the related consolidated statement of profit or loss, statement of profit or loss and other comprehensive income and statement of changes in equity and condensed consolidated cash flow statement for the six-month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, Interim financial reporting, issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致康臣藥業集團有限公司
董事局的審閱報告
(於開曼群島註冊成立的有限責任公司)

引言

我們已審閱第22至59頁所載的中期財務報告，當中包括康臣藥業集團有限公司（「**貴公司**」）截至2024年6月30日的綜合財務狀況表、截至該日止六個月期間的有關綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及簡明綜合現金流量表及附註解釋。香港聯合交易所有限公司證券上市規則要求必須按照上市規則中的相關規定及香港會計師公會頒佈的香港會計準則第34號中期財務報告的規定編製中期財務報告。董事負責按照香港會計準則第34號編製及呈列本中期財務報告。

我們的責任是根據審閱結果對中期財務報告作出結論，並按照雙方協定的委聘條款，僅向閣下（作為整體）提呈。除此以外，本報告概不作其他用途。我們概不就本報告的內容對任何其他人士負責或承擔法律責任。

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the Hong Kong Institute of Certified Public Accountants. A review of the interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2024 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

KPMG

Certified Public Accountants
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

21 August 2024

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱委聘準則第2410號由實體之獨立核數師執行之中期財務資料審閱進行審閱工作。中期財務報告審閱工作包括主要向負責財務及會計事宜的人員作出詢問，並進行分析和其他審閱程序。由於審閱工作的範圍遠小於根據香港核數準則進行的審核，故我們不能保證已知悉在審核中可能發現的一切重大事項。因此，我們不會發表審核意見。

結論

根據我們的審閱結果，我們並無發現任何事項，令我們相信於2024年6月30日的中期財務報告在所有重大方面未有按照香港會計準則第34號中期財務報告的規定編製。

畢馬威會計師事務所

執業會計師
香港中環
遮打道10號
太子大廈八樓

2024年8月21日

Other Information 其他資料

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS OF SIGNIFICANCE

Save as otherwise disclosed, there was no transaction, arrangement or contract of significance to which the Company or any of its subsidiaries was a party and in which a Director or an entity connected with a Director had a material interest subsisted at the end of the period under review or at any time during the period under review.

SHARE OPTION SCHEME

2013 Share Option Scheme

The Company's shareholders adopted a share option scheme on 2 December 2013 (the "2013 Share Option Scheme") for the purpose of providing the Company with a flexible means of giving incentive to, rewarding, remunerating, compensating and/or providing benefits to eligible participants and for such other purposes as the Board approves from time to time. Subject to the terms of the Share Option Schemes, the Board may, at their discretion, grant or invite any person belonging to any of the following classes to take up options to subscribe for shares of the Company (the "Share(s)"): (a) any employee, supplier/service provider, customer, partner or joint-venture partner of the Group (including any director, whether executive and whether independent or not, of the Group) who is in full-time or part-time employment with the Company or any subsidiaries, (b) any person who have contributed or may contribute to the Group.

董事於重大交易、安排及合約的權益

除另有披露者之外，董事或董事的關連實體概無任何於與本公司或其任何附屬公司所訂立且於回顧期末或回顧期內任何時間存續的重大交易、安排或合約中擁有重大權益。

購股權計劃

2013年購股權計劃

本公司股東於2013年12月2日採納了購股權計劃（「2013年購股權計劃」）旨在令本公司可以更靈活的方式給予合資格參與人士獎勵、回報、酬金、補償及／或提供福利，及就董事局不時批准之有關其他目的。在該等購股權計劃的條款規限下，董事局可酌情授出或邀請任何屬以下任何組別的人士接納購股權以認購本公司股份（「股份」）：(a)本公司或任何附屬公司旗下僱用的任何全職或兼職的本集團僱員、供應商／服務供應商、客戶、合作夥伴或合資企業合作夥伴，包括本集團不論是否屬執行及獨立與否的任何董事；(b)任何對本集團已經或可能作出貢獻之人士。

Other Information 其他資料

The 2013 Share Option Scheme expired on 1 December 2023 and the Company shall no longer grant any share options under the 2013 Share Option Scheme, while the share options granted shall continue to be exercisable during the respective exercise period.

As at 1 January 2024 and 30 June 2024, the number of share options could be granted under the 2013 Share Option Scheme was 0.

2013年購股權計劃已經於2023年12月1日到期，本公司不可再根據2013年購股權計劃授予購股權，而已經授予的購股權將可在相關的行使期內繼續被行使。

於2024年1月1日及2024年6月30日，本公司可根據2013年購股權計劃授出的購股權數目均為0份。

Other Information 其他資料

No share option has been granted or cancelled under the 2013 Share Option Scheme during the six months ended 30 June 2024 and up to the date of this report. Details of the outstanding share options under the 2013 Share Option Scheme during the six months ended 30 June 2024 are as follows:

於截至2024年6月30日止六個月及直至本報告日期，概無根據2013年購股權計劃授出或註銷購股權。根據2013年購股權計劃於截至2024年6月30日止六個月的尚未行使購股權的詳情如下：

		Outstanding as at 1 January 2024 於2024年 1月1日尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	Outstanding as at 30 June 2024 於2024年 6月30日尚未行使
	Tranche number 批號	'000 千股	'000 千股	'000 千股	'000 千股	'000 千股
Substantial shareholders and/or Directors	主要股東及／或董事					
Mr. An Yubao ⁽¹⁾	安郁寶先生 ⁽¹⁾					
	2014 T3 ⁽⁴⁾					
	2014年第3批 ⁽⁴⁾	3,000	-	-	(3,000)	-
	2014 T4 ⁽⁴⁾					
	2014年第4批 ⁽⁴⁾	3,000	-	-	(3,000)	-
	2016 T7 ⁽⁴⁾					
	2016年第7批 ⁽⁴⁾	1,200	-	(1,200)	-	-
	2016 T8 ⁽⁴⁾					
	2016年第8批 ⁽⁴⁾	1,200	-	(1,200)	-	-
	2016 T9 ⁽⁴⁾					
	2016年第9批 ⁽⁴⁾	1,600	-	(1,600)	-	-
	2019 T5 ⁽⁴⁾					
	2019年第5批 ⁽⁴⁾	875	-	(875)	-	-
	2019 T6 ⁽⁴⁾					
	2019年第6批 ⁽⁴⁾	3,500	-	(3,500)	-	-
	2020 T2 ⁽⁴⁾					
	2020年第2批 ⁽⁴⁾	844	-	(844)	-	-
Sub-total	小計	15,219	-	(9,219)	(6,000)	-

Other Information 其他資料

		Outstanding as at 1 January 2024 於2024年 1月1日尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	Outstanding as at 30 June 2024 於2024年 6月30日尚未行使	
Tranche number 批號		'000 千股	'000 千股	'000 千股	'000 千股	'000 千股	
Ms. Li Qian ⁽¹⁾⁽²⁾	黎倩女士 ⁽¹⁾⁽²⁾	2014 T3 ⁽⁴⁾					
		2014年第3批 ⁽⁴⁾	3,000	-	-	(3,000)	-
		2014 T4 ⁽⁴⁾					
		2014年第4批 ⁽⁴⁾	3,000	-	-	(3,000)	-
		2016 T7 ⁽⁴⁾					
		2016年第7批 ⁽⁴⁾	1,200	-	(1,200)	-	-
		2016 T8 ⁽⁴⁾					
		2016年第8批 ⁽⁴⁾	1,200	-	(1,200)	-	-
		2016 T9 ⁽⁴⁾					
		2016年第9批 ⁽⁴⁾	1,600	-	(1,600)	-	-
		2019 T5 ⁽⁴⁾					
		2019年第5批 ⁽⁴⁾	875	-	(875)	-	-
		2019 T6 ⁽⁴⁾					
2019年第6批 ⁽⁴⁾	3,500	-	(3,500)	-	-		
2020 T2 ⁽⁴⁾							
2020年第2批 ⁽⁴⁾	844	-	(844)	-	-		
Sub-total	小計	15,219	-	(9,219)	(6,000)	-	
Professor Zhu Quan ⁽³⁾	朱荃教授 ⁽³⁾	2014 T1 ⁽⁴⁾					
		2014年第1批 ⁽⁴⁾	720	-	-	(720)	-
		2014 T2 ⁽⁴⁾					
		2014年第2批 ⁽⁴⁾	480	-	-	(480)	-
		2016 T4 ⁽⁴⁾					
		2016年第4批 ⁽⁴⁾	600	-	(600)	-	-
		2016 T5 ⁽⁴⁾					
		2016年第5批 ⁽⁴⁾	358	-	(358)	-	-
		2016 T6 ⁽⁴⁾					
		2016年第6批 ⁽⁴⁾	330	-	(330)	-	-
2019 T2 ⁽⁴⁾							
2019年第2批 ⁽⁴⁾	192	-	-	-	192		
2019 T3 ⁽⁴⁾							
2019年第3批 ⁽⁴⁾	256	-	-	-	256		
Sub-total	小計	2,936	-	(1,288)	(1,200)	448	

Other Information 其他資料

		Outstanding as at 1 January 2024 於2024年 1月1日尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	Outstanding as at 30 June 2024 於2024年 6月30日尚未行使
	Tranche number 批號	'000 千股	'000 千股	'000 千股	'000 千股	'000 千股
Employees	僱員					
In aggregate	總計					
	2014 T1 ⁽⁴⁾					
	2014年第1批 ⁽⁴⁾	2,554	-	-	(2,554)	-
	2014 T2 ⁽⁴⁾					
	2014年第2批 ⁽⁴⁾	2,470	-	-	(2,470)	-
	2016 T1 ⁽⁴⁾					
	2016年第1批 ⁽⁴⁾	3,652	-	(1,968)	-	1,684
	2016 T2 ⁽⁴⁾					
	2016年第2批 ⁽⁴⁾	3,635	-	(1,968)	-	1,667
	2016 T3 ⁽⁴⁾					
	2016年第3批 ⁽⁴⁾	4,878	-	(2,622)	-	2,256
	2019 T2 ⁽⁴⁾					
	2019年第2批 ⁽⁴⁾	5,319	-	(1,779)	(17)	3,523
	2019 T3 ⁽⁴⁾					
	2019年第3批 ⁽⁴⁾	6,717	-	(2,371)	(23)	4,323
	2020 T1 ⁽⁴⁾					
	2020年第1批 ⁽⁴⁾	7,060	-	(3,019)	(25)	4,017
Sub-total	小計	36,285	-	(13,728)	(5,088)	17,469
Total	總計	69,659	-	(33,453)	(18,288)	17,917

Notes:

1. A substantial shareholder of the Company.
2. Resigned from the office as a Director of the Company with effect from 17 January 2024.
3. A Director of the Company.
4. Share options granted before 1 January 2024:

附註：

1. 本公司主要股東。
2. 已辭任本公司董事職務，自2024年1月17日起生效。
3. 本公司董事。
4. 於2024年1月1日前授出的購股權：

Tranche number 批號	Date of Grant as per Board's approval 按董事局批准的授出日期	Vesting period 歸屬期		Exercise period 行使期		Exercise price 行使價
		from 由	to 至	from 由	to 至	
	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	HKD 港元
2014 T1 2014年第1批	24/03/2014	24/03/2014	23/03/2015	24/03/2015	23/03/2024	6.64
2014 T2 2014年第2批	24/03/2014	24/03/2014	23/03/2016	24/03/2016	23/03/2024	6.64
2014 T3 2014年第3批	24/03/2014	28/05/2014*	23/03/2015	24/03/2015	23/03/2024	6.64
2014 T4 2014年第4批	24/03/2014	28/05/2014*	23/03/2016	24/03/2016	23/03/2024	6.64
2016 T1 2016年第1批	01/04/2016	01/04/2016	31/03/2017	01/04/2017	31/03/2026	4.01
2016 T2 2016年第2批	01/04/2016	01/04/2016	31/03/2018	01/04/2018	31/03/2026	4.01
2016 T3 2016年第3批	01/04/2016	01/04/2016	31/03/2019	01/04/2019	31/03/2026	4.01
2016 T4 2016年第4批	01/04/2016	01/04/2016	31/03/2017	01/04/2017	31/03/2026	4.01
2016 T5 2016年第5批	01/04/2016	01/04/2016	31/03/2018	01/04/2018	31/03/2026	4.01

Other Information 其他資料

Tranche number 批號	Date of Grant as per Board's approval 按董事局批准的 授出日期	Vesting period		Exercise period		Exercise price 行使價
		from 由	to 至	from 由	to 至	
	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	HKD 港元
2016 T6 2016年第6批	01/04/2016	01/04/2016	31/03/2019	01/04/2019	31/03/2026	4.01
2016 T7 2016年第7批	01/04/2016	27/05/2016*	31/03/2017	01/04/2017	31/03/2026	4.01
2016 T8 2016年第8批	01/04/2016	27/05/2016*	31/03/2018	01/04/2018	31/03/2026	4.01
2016 T9 2016年第9批	01/04/2016	27/05/2016*	31/03/2019	01/04/2019	31/03/2026	4.01
2019 T2 2019年第2批	02/01/2019	02/01/2019	31/03/2021	01/04/2021	01/01/2029	4.476
2019 T3 2019年第3批	02/01/2019	02/01/2019	31/03/2022	01/04/2022	01/01/2029	4.476
2019 T5 2019年第5批	02/01/2019	31/05/2019*	31/03/2021	01/04/2021	01/01/2029	4.476
2019 T6 2019年第6批	02/01/2019	31/05/2019*	31/03/2022	01/04/2022	01/01/2029	4.476
2020 T1 2020年第1批	24/03/2020	24/03/2020	31/03/2021	01/04/2021	23/03/2030	3.28
2020 T2 2020年第2批	18/06/2020	18/06/2020	31/03/2021	01/04/2021	17/06/2030	3.44

* the date on which the relevant shareholders' approval was granted

* 獲得相關股東批准的日期

2024 Share Option Scheme

As the 2013 Share Option Scheme has expired on 1 December 2023, the Company adopted a new share option scheme (the “**2024 Share Option Scheme**”) on 31 May 2024 after obtaining the approval of the shareholders of the Company in substitution for the 2013 Share Option Scheme which has already expired. Details of the 2024 Share Option Scheme are as follows:

Purpose

The purpose of the 2024 Share Option Scheme is to enable the Group to grant share options to selected participants as incentives or rewards for their contribution to the Group, in particular, (i) to motivate them to optimize their performance and efficiency for the benefit of the Group; and (ii) to attract and retain or otherwise maintain ongoing business relationships with them whose contributions are or will be beneficial to the Group.

Eligible Participants

Eligible Participants of the 2024 Share Option Scheme include the employee participants, the service providers and the related entity participants, in each case provided that the Board considers, in its sole discretion, have contributed or will contribute to the Group.

2024年購股權計劃

由於2013年購股權計劃已於2023年12月1日到期，本公司於2024年5月31日取得本公司股東批准後採納一項新的購股權計劃（「**2024年購股權計劃**」）以取代已到期的2013年購股權計劃。2024年購股權計劃的詳情如下：

目的

2024年購股權計劃的目的是使本集團能夠向選定的參與人士授予購股權，作為其對本集團所做貢獻的激勵或獎勵，尤其是(i)激勵彼等為本集團的利益優化其業績及效益；及(ii)吸引及挽留或以其他方式保持與彼等的持續業務關係，因為其貢獻對本集團有益或將對本集團有益。

合資格參與人士

2024年購股權計劃的合資格參與人士包括僱員參與人士、服務供應商及關聯實體參與人士，在每種情況下，只要董事局自行決定認為彼等已經或將要為本集團做出貢獻。

Other Information 其他資料

Scheme Mandate Limit and Service Provider Sublimit

Subject to the refreshment of the 2024 Share Option Scheme, the maximum number of Shares which may be granted in respect of all share options and awards (including Shares in respect of which share options, whether exercised or still outstanding, have already been granted) under the 2024 Share Option Scheme and under any other share scheme(s) of the Company must not in aggregate exceed 10% of the total number of Shares in issue as at the adoption date, unless the Company has obtained separate approval by shareholders. Subject to the refreshment of the 2024 Share Option Scheme, the maximum number of Shares which may be issued in respect of all share options and awards involving issue of new Shares that may be granted under the 2024 Share Option Scheme and any other share scheme(s) of the Company to the service providers must not in aggregate exceed 1% of the total number of Shares in issue as at the adoption date, unless the Company has obtained separate approval by shareholders. As at 30 June 2024, the overall scheme mandate limit and service provider sublimit approved by shareholders were 84,281,191 Shares and 8,428,119 Shares respectively.

Scheme Duration, Share Option Period and Vesting Period

Unless early terminated as approved by shareholders at a general meeting of the Company, the 2024 Share Option Scheme shall be valid and effective for a period of ten (10) years commencing on the adoption date. After the expiry of the 2024 Share Option Scheme, no further share options may be offered or granted but in all other respects the provisions of the 2024 Share Option Scheme shall remain in full force to the extent necessary to give effect to the exercise of any share options granted prior thereto or otherwise as may be required in accordance with the provisions of the 2024 Share Option Scheme.

The validity period of a share option may not end later than ten years from the offer date of that share option.

計劃授權限額及服務供應商分項限額

受限於2024年購股權計劃的更新，根據2024年購股權計劃及本公司任何其他股份計劃可授出的所有購股權及獎勵（包括已授出購股權（不論是否已行使或仍未行使）所涉及的股份）的股份總數上限，不得超過採納日期已發行股份總數的10%，除非本公司已獲股東另行批准。受限於2024年購股權計劃的更新，根據2024年購股權計劃及本公司任何其他股份計劃可向服務供應商授出的所有涉及發行新股份的購股權及獎勵可發行的最高股份數目，合共不得超過採納日期已發行股份總數的1%，除非本公司已另行獲股東批准。於2024年6月30日，股東批准之整體計劃授權限額及服務供應商分項限額分別為84,281,191股及8,428,119股。

計劃期限、購股權有效期及歸屬期

除非股東於本公司股東大會上批准提早終止，2024年購股權計劃的有效期由採納日期起計為期十(10)年。於2024年購股權計劃期滿後，不得再要約或授予任何購股權，但2024年購股權計劃的條文在所有其他方面將繼續全面有效，以令在該期限前授出的任何購股權獲行使或根據2024年購股權計劃的條文所規定的其他情況生效。

購股權的有效期不得超過該購股權要約日期起計十年。

The vesting period in respect of all share options shall be no less than twelve (12) months unless the Board (and the Remuneration Committee where the arrangements relate to grant of share options to Directors and/or senior management of the Group) is of the view that (i) there are certain instances where a strict 12-month vesting requirement would not work or would not be fair to the grantees; (ii) there is a need for the Group to maintain flexibility in its remuneration package to attract and retain talented individuals to facilitate succession planning and the effective transition of employee responsibilities and appropriately reward exceptional performers with accelerated vesting or in exceptional circumstances where justified; and (iii) the Group should be allowed discretion to formulate its own talent recruitment and retention strategies to adapt to evolving market conditions and industry competition, and therefore should have flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances.

Basis of Determination of the Subscription Price

Eligible participants to whom share options shall be granted, are entitled to subscribe for the number of Shares at the subscription price as determined by the Board in its discretion on the date of grant, but in any event, the subscription price shall be at least the highest of: (a) the closing price of Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a business day; (b) the average closing price of Shares as stated in the Stock Exchange's daily quotations sheet for the five (5) business days immediately preceding the date of grant; and (c) the nominal value of the Shares on the date of grant. The basis for determining the subscription price is also specified precisely in the scheme rules. The Board considers that such basis will serve to preserve the value of the Company and encourage the eligible participants to acquire proprietary interests in the Company.

For further details of the 2024 Share Option Scheme, please refer to the circular of the Company dated 7 May 2024.

所有購股權的歸屬期不得少於十二(12)個月，除非董事局（及薪酬委員會，如有關安排涉及向董事及／或本集團高級管理層授出購股權）認為(i)在若干情況下，嚴格的12個月歸屬期規定並不可行或對承授人不公平；(ii)本集團有必要保持薪酬待遇的靈活性，以吸引及留住優秀人才，促進繼任計劃及僱員職責的有效交接，並適當獎勵表現優異的僱員，加速歸屬或在特殊情況下合理歸屬；及(iii)應允許本集團酌情制定自己的人才招聘及留用戰略，以適應不斷變化的市場情況及行業競爭，因此應根據具體情況靈活實施歸屬條件，如以業績為基礎的歸屬條件，而非以時間為基礎的歸屬標準。

認購價的釐定基礎

獲授購股權的合資格參與人士有權按董事局在授出日期酌情釐定的認購價認購股份數目，但在任何情況下，認購價至少應為下列三者中的最高者：(a)股份於授出當日（須為營業日）在聯交所每日報價表所報的收市價；(b)股份於緊接授出日期前五(5)個營業日在聯交所每日報價表所報的平均收市價；及(c)股份在授予日期的面值。釐定認購價的基準亦已於計劃規則中清楚訂明。董事局認為該基準將有助於保持本公司的價值，並鼓勵合資格參與人士獲得本公司的所有者權益。

有關2024年購股權計劃的進一步詳情，請參閱本公司日期為2024年5月7日的通函。

Other Information 其他資料

Since the date of adoption of the 2024 Share Option Scheme and up to the date of this report, no share options have been granted by the Company under the 2024 Share Option Scheme. As at 30 June 2024, the number of share options could be granted by the Company under the 2024 Share Option Scheme was 84,281,191.

Share Award Scheme

The board of the Company adopted a share award scheme (the “**Share Award Scheme**”) on 21 July 2014 as a means to recognise the contributions by selected employees and provide them with incentives in order to retain them for the continual operation and development of the Group and attract suitable personnel for the further development of the Group.

Pursuant to the Share Award Scheme, the selected employees may be granted during the duration of the Share Award Scheme an award in the form of awarded shares (the “**Awarded Shares**”). Awarded Shares will be purchased by the trustee of the Company (the “**Trustee**”) on the market out of cash contributed by the Company and be held on trust for the selected employees until such shares are vested on them in accordance with the provisions of the Share Award Scheme. The Company does not need to issue new shares in respect of the Share Award Scheme. The Board shall not make any further award of Awarded Shares which will result in the nominal value of the shares awarded by the Board under the Share Award Scheme exceeding 10% of the issued share capital of the Company from time to time. The maximum number of Awarded Shares which may be awarded to a selected employee under the Share Award Scheme shall not exceed 1% of the issued share capital of the Company from time to time.

The selected employees may be required to achieve certain performance targets as the Board may specify in the grant before any Awarded Share granted under the Share Award Scheme is vested. Other than the performance targets, no consideration is required to be paid for the acceptance of the Awarded Share and there is no minimum period for which Awarded Share must be held before it can be sold or transferred by the selected employees pursuant to the terms of the Share Award Scheme.

自採納2024年購股權計劃之日起及直至本報告日期止，本公司未根據2024年購股權計劃授出任何購股權。於2024年6月30日，本公司可根據2024年購股權計劃授出的購股權數目為84,281,191股。

股份獎勵計劃

本公司董事局於2014年7月21日採納了一項股份獎勵計劃（「**股份獎勵計劃**」），以嘉許獲選僱員作出的貢獻並以資獎勵，從而挽留彼等為本集團持續經營及發展效力，並為本集團進一步發展吸引合適人才。

根據該股份獎勵計劃，獲選僱員可於股份獎勵計劃期間獲授獎勵股份（「**獎勵股份**」）形式的獎勵。本公司受託人（「**受託人**」）將於市場以本公司的現金供款購買獎勵股份，並代表獲選僱員以信託形式持有獎勵股份，直至該等股份根據股份獎勵計劃條文歸屬予彼等為止。本公司並不需要就股份獎勵計劃發行新的股份。倘授出獎勵股份將導致董事局根據股份獎勵計劃授出的股份面值超出本公司不時之已發行股本的10%，則董事局不得增授獎勵股份。每一獲選僱員根據股份獎勵計劃可獲授的獎勵股份數目最高不得超出本公司不時之已發行股本的1%。

獲選僱員可能須達致董事局當時在授予時列明的特定表現目標，獎勵股份才會根據股份獎勵計劃歸屬。除表現目標外，並無根據股份獎勵計劃條款獲選僱員需要為接納獎勵股份而須支付的代價，或於出售或轉讓獎勵股份前必須持有獎勵股份的最短期限。

During the six months ended 30 June 2024, no Awarded Share was granted by the Board. As at 1 January 2024 and 30 June 2024, the number of Awarded Shares could be granted under the Share Award Scheme were 79,585,173 and 82,930,512 shares, respectively. As at 30 June 2024, 18,583,000 Awarded Shares were held by the Trustee under the Share Award Scheme, among which approximately 18,483,000 shares were held on behalf of the Company while the remaining approximately 100,000 shares were held on behalf of certain employees.

The Share Award Scheme has expired on 20 July 2024. Upon the expiration of the Share Award Scheme (the “**Share Award Scheme**”), the Trustee is selling the ungranted Awarded Shares in the public market pursuant to the terms of the Share Award Scheme, the proceeds of which will be returned to the Company after deducting the relevant expenses of the Trustee.

Apart from the aforesaid 2013 Share Option Scheme, 2024 Share Option Scheme and Share Award Scheme, at no time during the six months ended 30 June 2024 was any of the Company or its subsidiaries a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors, or their spouses or children under the age of 18, had any right to subscribe for the shares in, or debentures of, the Company, or had exercised any such right.

於截至2024年6月30日止六個月，董事局並無授出任何獎勵股份。2024年1月1日及2024年6月30日可根據股份獎勵計劃授出的獎勵股份數目分別為79,585,173股及82,930,512股。於2024年6月30日，受託人根據股份獎勵計劃持有18,583,000股獎勵股份，其中約18,483,000股股份為代表本公司持有，而其餘的約100,000股股份則代表若干僱員持有。

股份獎勵計劃已於2024年7月20日期。在股份獎勵計劃（「**股份獎勵計劃**」）到期後，受託人正在根據股份獎勵計劃的條款在公開市場出售未授出之獎勵股份，將在扣除受託人之相關費用後，把資金交還予本公司。

除上述2013年購股權計劃、2024年購股權計劃及股份獎勵計劃外，於截至2024年6月30日止六個月任何時間，本公司或其附屬公司任何一方概無成為任何安排的訂約方，致使董事可透過收購本公司或任何其他法人團體的股份或債權證而獲利，亦無任何董事、其配偶或未滿18歲的子女擁有認購本公司股份或債權證的任何權利或已行使任何有關權利。

Other Information 其他資料

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2024, the Directors and chief executives of the Company had the following interests or short positions in the shares, underlying shares and debentures of the Company, its group members and/or associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the "Model Code"):

董事及主要行政人員於股份、相關股份及債 權證之權益或淡倉

於2024年6月30日，董事及本公司主要行政人員於本公司、其集團成員公司及／或相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有已記入根據證券及期貨條例第352條規定存置的登記冊之權益或淡倉，或根據上市規則附錄C3所載上市發行人董事進行證券交易的標準守則（「標準守則」）已另行知會本公司及聯交所的權益或淡倉如下：

Name of Director 董事姓名	Nature of Interest and Capacity 權益性質及身份	Number and Class of Securities ⁽¹⁾ 證券數目及類別 ⁽¹⁾	Approximate Percentage of Shareholding 概約股權百分比
An Meng 安猛	Beneficial owner 實益擁有人	14,531,000 Shares (L) 14,531,000股(L)	1.72%(L) 1.72%(L)
An Meng ⁽²⁾ 安猛 ⁽²⁾	Beneficiary of a discretionary trust 酌情信託受益人	197,324,000 Shares (L) 197,324,000股(L)	23.37%(L) 23.37%(L)
	Sub-total 小計	211,855,000 Shares (L) 211,855,000股(L)	25.09%(L) 25.09%(L)
Zhang Lihua ⁽³⁾ 張麗華 ⁽³⁾	Interest of spouse 配偶權益	211,855,000 Shares (L) 211,855,000股(L)	25.09%(L) 25.09%(L)
Zhu Quan ⁽⁴⁾ 朱荃 ⁽⁴⁾	Beneficial owner 實益擁有人	448,000 Shares (L) 448,000股(L)	0.05%(L) 0.05%(L)

Notes:

- (1) The letter "L" denotes the Directors' long position in the shares of the Company or the relevant associated corporation.
- (2) The entire issued share capital of Central Success Developments Limited ("**Central Success**") is owned by Aali Resources Limited. Aali Resources Limited is held in the name of BOS Trustee Limited as a trustee of a discretionary trust and Mr. An Meng is one of the beneficiaries. Therefore, AN Meng is deemed to be interested in all the Shares held by Central Success under the provisions of SFO.
- (3) Ms. Zhang Lihua is the wife of Mr. An Meng and therefore is deemed to be interested in all the Shares/interests held by Mr. An Meng.
- (4) Including interests in relation to 448,000 share options granted to Professor Zhu Quan under the Share Option Scheme adopted on 2 December 2013.

Save as disclosed above, as at 30 June 2024, none of the Directors and chief executives of the Company had any other interests or short positions in any shares, underlying shares or debentures of the Company, any of its group members or its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code.

附註：

- (1) 英文字母「L」代表董事於本公司或相關相聯法團的股份中的好倉。
- (2) 中成發展有限公司（「中成」）的全部已發行股本由Aali Resources Limited擁有。Aali Resources Limited由BOS Trustee Limited以一項酌情信託之信託人身份持有，而安猛先生為受益人之一。因此，根據證券及期貨條例的條文，安猛先生被視為於中成所持全部股份中擁有權益。
- (3) 張麗華女士為安猛先生之妻子，因此被視為於安猛先生所持全部股份／權益中擁有權益。
- (4) 包括根據於2013年12月2日採納之購股權計劃授予朱荃教授的448,000份購股權之相關權益。

除上文披露者外，於2024年6月30日，董事及本公司主要行政人員概無於本公司、其任何集團成員公司或其相聯法團（定義見證券及期貨條例第XV部）任何股份、相關股份或債權證中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的任何其他權益或淡倉（包括彼等根據證券及期貨條例有關條文被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須記錄在該條文所述登記冊內或根據標準守則規定的任何其他權益或淡倉。

Other Information 其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITION IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2024, so far as was known to the Directors, the following persons/entities (other than the Directors or chief executives of the Company) had, or were deemed to have, interests or short positions in the shares or underlying shares of the Company, its group members and/or associated corporations which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

主要股東於本公司股份及相關股份中之權益及／或淡倉

於2024年6月30日，就董事所知，以下人士／實體（董事或本公司主要行政人員除外）於本公司、其集團成員公司及／或相聯法團之股份或相關股份中，擁有或被視為擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露的權益或淡倉，或已記入根據證券及期貨條例第336條本公司須存置的登記冊內的權益或淡倉：

Name of Shareholder 股東名稱	Nature of Interest and Capacity 權益性質及身份	Number and Class of Securities ⁽¹⁾ 證券數目及類別 ⁽¹⁾	Approximate Percentage of Shareholding 概約股權百分比
An Yubao 安郁寶	Beneficial owner 實益擁有人	10,413,455 Shares (L) 10,413,455股(L)	1.23%(L) 1.23%(L)
An Yubao ⁽²⁾ 安郁寶 ⁽²⁾	Founder of a discretionary trust 酌情信託成立人	197,324,000 Shares (L) 197,324,000股(L)	23.37%(L) 23.37%(L)
	Sub-total 小計	207,737,455 Shares (L) 207,737,455股(L)	24.60%(L) 24.60%(L)
BOS Trustee Limited ⁽²⁾ BOS Trustee Limited ⁽²⁾	Trustee 信託人	197,324,000 Shares (L) 197,324,000股(L)	23.37%(L) 23.37%(L)
Aali Resources Limited ⁽²⁾ Aali Resources Limited ⁽²⁾	Interest of controlled corporation 受控制法團權益	197,324,000 Shares (L) 197,324,000股(L)	23.37%(L) 23.37%(L)
Central Success ⁽²⁾ 中成 ⁽²⁾	Beneficial owner 實益擁有人	197,324,000 Shares (L) 197,324,000股(L)	23.37%(L) 23.37%(L)
Li Qian 黎倩	Beneficial owner 實益擁有人	7,717,899 Shares (L) 7,717,899股(L)	0.91%(L) 0.91%(L)
Li Qian ⁽³⁾ 黎倩 ⁽³⁾	Interest of controlled corporation 受控制法團權益	86,707,000 Shares (L) 86,707,000股(L)	10.27%(L) 10.27%(L)
	Sub-total 小計	94,424,899 Shares (L) 94,424,899股(L)	11.18%(L) 11.18%(L)
Double Grace ⁽³⁾ Double Grace ⁽³⁾	Beneficial owner 實益擁有人	86,707,000 Shares (L) 86,707,000股(L)	10.27%(L) 10.27%(L)
Guidoz Limited ⁽⁴⁾ Guidoz Limited ⁽⁴⁾	Beneficial owner 實益擁有人	110,050,000 Shares (L) 110,050,000股(L)	13.03%(L) 13.03%(L)
Young Wai Po, Peter ⁽⁴⁾ 楊惠波 ⁽⁴⁾	Interest of controlled corporation 受控制法團權益	110,050,000 Shares (L) 110,050,000股(L)	13.03%(L) 13.03%(L)

Notes:

- (1) The letter "L" denotes the person's long position in the shares of the Company or the relevant group member. The letter "S" denotes the person's short position in the shares of the Company or the relevant group member.
- (2) The entire issued share capital of Central Success is owned by Aali Resources Limited. Aali Resources Limited is held in the name of BOS Trustee Limited as a trustee of a discretionary trust, of which Mr. An Yubao is the founder. Therefore, Mr. An Yubao is deemed to be interested in all the Shares held by Central Success under the provisions of SFO.
- (3) The entire issued share capital of Double Grace is legally and beneficially owned by Ms. Li Qian. By virtue of the SFO, Ms. Li Qian is deemed to be interested in all the Shares held by Double Grace.
- (4) The entire issued share capital of Guidoz Limited is legally and beneficially owned by Mr. Young Wai Po, Peter. By virtue of the SFO, Mr. Young Wai Po, Peter is deemed to be interested in all the Shares held by Guidoz Limited.

Save as disclosed above, as at 30 June 2024, the Directors were not aware of any other persons/entities (other than the Directors and chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company, its group members or associated corporations which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

附註：

- (1) 英文字母「L」代表有關人士於本公司或相關集團成員公司的股份中的好倉。英文字母「S」代表有關人士於本公司或相關集團成員公司的股份中的淡倉。
- (2) 中成的全部已發行股本由Aali Resources Limited擁有。Aali Resources Limited由BOS Trustee Limited以一項酌情信託之信託人身份持有，而安郁寶先生為該酌情信託之成立人。因此，根據證券及期貨條例的條文，安郁寶先生被視為於中成所持全部股份中擁有權益。
- (3) Double Grace的全部已發行股本由黎倩女士合法及實益擁有。根據證券及期貨條例，黎倩女士被視為於Double Grace所持全部股份中擁有權益。
- (4) Guidoz Limited的全部已發行股本由楊惠波先生合法及實益擁有。根據證券及期貨條例，楊惠波先生被視為於Guidoz Limited所持全部股份中擁有權益。

除上文披露者外，於2024年6月30日，董事並不知悉任何其他人士／實體（董事及本公司主要行政人員除外）於本公司、其集團成員公司或相聯法團之股份或相關股份中，擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露之權益或淡倉，或已記入根據證券及期貨條例第336條本公司須存置的登記冊內的權益或淡倉。

Other Information 其他資料

COMPETITION AND CONFLICT OF INTERESTS

For the six months ended 30 June 2024, none of the Directors or controlling shareholders of the Company or any of their respective associates has engaged in any business that competes or may compete with the business of the Group or has any other conflict of interest with the Group.

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

During the six months ended 30 June 2024, the Company issued a total of 33,453,395 ordinary shares pursuant to employees' exercise of share options granted under the Share Option Scheme (adopted on 2 December 2013) at consideration ranging from HKD3.28 to HKD4.476 per share (aggregate consideration approximately: HKD136,993,501 (equivalent to approximately RMB124,687,233)). The weighted average closing price of the Company's shares immediately before the dates on which such share options were exercised is approximately HKD6.54.

Save as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeem any of the Company's listed securities during the six months ended 30 June 2024.

競爭及利益衝突

於截至2024年6月30日止六個月，概無董事或本公司控股股東或任何彼等各自的聯繫人從事與本集團業務構成或可能構成競爭的任何業務或與本集團有任何其他利益衝突。

購買、出售或贖回本公司上市證券

於截至2024年6月30日止六個月，本公司因應員工行使根據購股權計劃（於2013年12月2日採納）而授予的購股權而以每股介乎3.28港元至4.476港元的代價發行了合共33,453,395股普通股（總代價約：136,993,501港元（相當於約人民幣124,687,233元））。本公司股份於緊接有關購股權行使日期前的加權平均收市價約為6.54港元。

除上文披露者外，於截至2024年6月30日止六個月，本公司及其任何附屬公司均無購買、出售或贖回本公司任何上市證券。

PRE-EMPTIVE RIGHTS

There is no provision for the pre-emptive rights under the Company's articles of association, or the laws of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the knowledge of the Directors, the Company has been maintaining the prescribed public float under the Listing Rules during the six months ended 30 June 2024.

CORPORATE GOVERNANCE

The Group's business philosophy is "Based on principal, founded on morality, achieving benefits while prioritizing righteousness", among which, the value of "achieving benefits while prioritizing rightness" is a very important component. We insist and emphasize on the priority of righteousness in our operations, and gain benefits from our righteous and ethical actions, while never take any benefits from unrighteous actions. Righteousness and benefits are inseparable. Neither can organizations nor individuals would survive and develop without economic benefits, but when conflicts happen between righteousness and benefits, we always prioritize righteousness and achieve a win-win situation that we can pursue righteousness and economic benefits at the same time.

Adapting and adhering to recognised standards of corporate governance principles and practices is also the top priorities of the Company. The Board believes that good corporate governance could lead the Company to success and balance the interests of shareholders, customers and employees, and the Board is therefore devoted to ongoing reviews and enhancements of the efficiency and effectiveness of compliance with such principles and practices.

Save as disclosed in this report, the Company has adopted and complied with the code provisions (the "**Code Provisions**") as set out in Part 2 of Appendix C1, Corporate Governance Code, to the Listing Rules during the six months ended 30 June 2024.

優先購股權

本公司組織章程細則或開曼群島法例並無有關優先購股權的條文致使本公司有責任按比例向現有股東發售新股份。

充足公眾持股量

根據本公司可公開取得的資料以及據董事所知，本公司於截至2024年6月30日止六個月期間一直維持上市規則所訂明的公眾持股量。

企業管治

本集團的經營哲學乃「以道為本、以德為基、以義為上、義利共生」，其中「以義為上、義利共生」的價值觀為相當重要的組成部分。我們在業務營運中堅持及強調以義為上，並從自身的善行義舉中受益，絕不透過不義之途謀利。義利兩者密不可分。無論是組織或個人均需依賴經濟利益方可生存及成長，惟每當遇上義利衝突，我們始終以義為上，在同時追求道義及經濟利益下實現雙贏局面。

配合及遵守企業管治原則及常規之公認標準亦為本公司最優先原則之一。董事局相信良好的企業管治可引領本公司走向成功及平衡股東、客戶以及僱員間之利益，因此董事局致力於持續檢討及改善遵守該等原則及常規之效率及有效性。

除於本報告所披露者外，於截至2024年6月30日止六個月，本公司採納並遵守了列載於上市規則附錄C1《企業管治守則》第二部分所載的守則條文（「守則條文」）。

Other Information 其他資料

DEVIATION FROM PARAGRAPH C.2.1 OF THE CODE PROVISIONS

Since the resignation of Ms. Li Qian from the position of an executive Director, Vice Chairlady of the Board and the Chief Executive Officer with effect from 17 January 2024, Mr. An Meng, the Chairman of the Board and an executive Director, has been appointed as the Chief Executive Officer. Pursuant to paragraph C.2.1 of the Code Provisions, the roles of chairman and the chief executive officer should be separate and should not be performed by the same individual. Despite the said deviation from paragraph C.2.1 of the Code Provisions for Mr. An Meng to serve as the Chairman of the Board as well as the Chief Executive Officer of the Company, the Board believes that Mr. An Meng being the Chairman of the Board, is familiar with the Company's business operation and has excellent knowledge and experience of the Company's business which will be conducive to improving the efficiency of the Company's overall strategic planning. The Board believes that such management structure layout will be more beneficial to the future development of the Company and will improve the Company's operating conditions. Under the supervision of the Board, it is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders.

NON-COMPLIANCE WITH RULE 3.10(1) OF THE LISTING RULES

On 25 March 2024, Mr. Su Yuanfu ("Mr. Su") resigned from the position of an independent non-executive Director of the Company, as he needed to devote more time to his personal commitments. Following the resignation of Mr. Su, the number of the Board's independent non-executive Directors has been reduced to two, which is below the minimum requirement of three under Rule 3.10(1) of the Listing Rules. The Company appointed Professor Li Yikai ("Professor Li") as an independent non-executive Director within three months following the resignation of Mr. Su, i.e. 21 June 2024, to fill the aforementioned vacancy in accordance with the requirements under Rule 3.11 of the Listing Rules. Following the appointment of Professor Li, the number of the Board's independent non-executive Directors has increased to three, which is in line with the requirements under Rule 3.10(1) of the Listing Rules.

偏離守則條文第C.2.1段的情況

自2024年1月17日黎倩女士辭任執行董事、董事局副主席及首席執行官(總裁)職務起,董事局主席兼執行董事安猛先生獲委任為首席執行官(總裁)。根據守則條文第C.2.1段,主席與首席執行官(總裁)的角色應有區分,不應由同一人士兼任。儘管安猛先生擔任本公司董事局主席兼首席執行官(總裁)存在上述偏離守則條文第C.2.1段的情況,但董事局認為,安猛先生作為董事局主席,熟知本公司業務運營並對本公司業務擁有卓越的知識及經驗,有利於提升本公司整體戰略規劃的效率。董事局認為該管理架構之佈局將更有利於本公司的未來發展及可改善本公司經營狀況。在董事局的監督下,其具備適當之權力制衡架構,可提供足夠制約以保障本公司及其股東的利益。

未有遵守上市規則第3.10(1)條

於2024年3月25日,蘇元福先生(「蘇先生」)因需要投入更多時間於其私人事務,辭任了本公司獨立非執行董事職務。蘇先生辭任後,董事局之獨立非執行董事的人數減少至2名,少於上市規則第3.10(1)條項下之最少三名的規定。根據上市規則第3.11條的規定,本公司在蘇先生辭任後的三個月內,即2024年6月21日,委任了李義凱教授(「李教授」)為獨立非執行董事填補上述空缺。於委任李教授後,董事局之獨立非執行董事的人數已增至三名,符合上市規則第3.10(1)的規定。

INTERNAL CONTROL DEFICIENCIES RELATING TO CONNECTED TRANSACTIONS

As disclosed in the announcements of the Company dated 20 February 2024 and 16 May 2024 (the “**Announcements**”), certain connected transactions in relation to the online services agreement (the “**KTS OS Transactions**”) and the procurement of skincare products (the “**KTS SC Transactions**”), together with the KTS OS Transactions, the “**Transactions**”) from Zhuhai Kaitesi Biotechnology Co., Ltd.* (珠海凱特斯生物科技有限公司) (“**Zhuhai KTS**”) (owned as to 99% by Kitex International Biotechnology Limited (乾安國際生物科技有限公司), a company registered in Macau which was in turn owned as to 96% by Mr. Xu Hanxing (“**Mr. Xu**”), the then executive Director of the Company between 2021 and 31 May 2024 and the son of Ms. Li Qian (“**Ms. Li**”), the then executive Director at all material times of the Transactions with Zhuhai KTS, and 4% by Ms. Li Jiye, sister of Ms. Li) were not timely disclosed in accordance with the Listing Rules, as a result of the internal control deficiencies of the Group and the failure of the compliance of the Listing Rules by Ms. Li and Mr. Xu.

Internal Investigation

The Company has established an investigation committee (the “**Investigation Committee**”) comprising all independent non-executive Directors, which is led by Ms. Chen Yujun, to investigate the details of the Transactions (the “**Internal Investigation**”). The scope of the Internal Investigation covered: (A) the accuracy and completeness of the information available relating to the Transactions, and whether there is any other undisclosed connected transactions which were required to be disclosed under the Listing Rules other than the Transactions (the “**Undisclosed Transactions**”); (B) the reasons for the Transactions not being reported to the Board at the material time and not being timely disclosed through publishing announcement in accordance with the Listing Rules; (C) the background and reasons for having the Transactions, the fairness and reasonableness of the terms of the Transactions, and whether misappropriation of the Company’s resources was involved; (D) identification of any possible internal control deficiencies relating to the Transactions, review of the Group’s internal control policies, and the relevant recommendations and remedial measures; and (E) suitability of the Director(s) concerned.

與關連交易相關的內部監控缺陷

誠如本公司日期為2024年2月20日及2024年5月16日的公告（「該等公告」）所披露，有關珠海凱特斯生物科技有限公司（「珠海凱特斯」，由乾安國際生物科技有限公司（一家於澳門註冊的公司）擁有99%，而乾安國際生物科技有限公司進而由徐瀚星先生（「徐先生」，為本公司於2021年至2024年5月31日期間的時任執行董事，亦為黎倩女士（「黎女士」，與珠海凱特斯進行該等交易的所有關鍵時間均為時任執行董事）之子）擁有96%，以及由黎女士的胞妹黎繼業女士擁有4%）的線上服務協議（「凱特斯線上服務交易」）及向其採購護膚產品（「凱特斯護膚交易」，連同凱特斯線上服務交易，統稱為「該等交易」）的若干關連交易未有根據上市規則及時披露，此乃由於本集團的內部監控缺陷以及黎女士及徐先生未能遵守上市規則。

內部調查

本公司已成立由全體獨立非執行董事組成的調查委員會（「調查委員會」），由陳玉君女士領導，以調查該等交易的詳情（「內部調查」）。內部調查的範圍涵蓋：(A)有關該等交易可得資料的準確性及完整性，以及是否存在除該等交易外任何其他根據上市規則須予以披露的未披露關連交易（「該等未披露交易」）；(B)該等交易未於關鍵時間向董事局報告以及未根據上市規則及時發佈公告披露的理由；(C)該等交易發生的背景及理由、該等交易條款的公平性及合理性及是否涉及濫用本公司資源的情況；(D)識別有關該等交易的任何可能存在的內部監控缺陷、審閱本集團的內部監控政策以及相關建議及補救措施；及(E)相關董事的適當性。

Other Information 其他資料

Key findings of the Internal Investigation are, among others, as follows:

- (i) Ms. Li, Mr. Xu and certain management members (collectively as the “**Relevant Management Members**”) were not familiar with the requirements of the Listing Rules, and as a result of inadvertent oversight, did not report the Transactions to the Board and obtain relevant approvals.
- (ii) In addition, as a result of not being familiar with the requirements of the Listing Rules and inadvertent oversight, Ms. Li and Mr. Xu did not (i) declare to the Company a complete list of individuals connected to the Directors and members of the senior management as set out under Chapter 14A of the Listing Rules (the “**Connected Individuals**”) and a complete list of the companies that the Director or the member of the senior management concerned and the Connected Individuals have interest in (the “**Connected Companies**”) at material times; and (ii) report the Transactions to the Board and obtain relevant approvals at material times. It was considered that Ms. Li and Mr. Xu were not able to discharge their fiduciary duties as required under Rules 3.08(d) and (e) of the Listing Rules, and hence not suitable to continue to act as Directors; and
- (iii) the internal control policy of the Group has certain deficiencies, please refer to the paragraph headed “Internal Control Review” below for details of the deficiencies in the Group’s internal control policy.

IFA Opinion

Silver Nile Global Investments Limited was engaged as the independent financial adviser (the “**IFA**”) to assist the Investigation Committee in conducting the investigation in relation to (i) the reasons for entering into the Transactions and whether there was any misappropriation of the Company’s resources; (ii) the fairness and reasonableness of the terms of the Transactions and whether they were on normal commercial terms and were in the interests of the Company and its Shareholders as a whole; and (iii) whether the Directors involved are suitable to be a Director with reference to Rules 3.08 and 3.09 under the Listing Rules.

內部調查的主要發現(其中包括)如下:

- (i) 黎女士、徐先生及相關管理成員(統稱為「**相關管理成員**」)並不熟悉上市規則的規定，並因疏忽大意未向董事局報告該等交易及取得相關批准。
- (ii) 此外，由於並不熟悉上市規則的規定及疏忽大意，黎女士及徐先生並未(i)於關鍵時間向本公司申報上市規則第14A章所載與董事及高級管理層成員有關的個人(「**關連個人**」)的完整名單及有關董事或高級管理層成員及關連個人擁有權益的公司(「**關連公司**」)的完整名單；及(ii)於關鍵時間向董事局報告該等交易並取得相關批准，故認為黎女士及徐先生未能履行上市規則第3.08(d)及(e)條規定的受信責任，因此不適合繼續擔任董事；及
- (iii) 本集團的內部監控政策存在若干缺陷，有關本集團內部監控政策的缺陷的詳情，請參閱下文「內部監控審查」一段。

獨立財務顧問意見

銀豐環球投資有限公司已獲聘為獨立財務顧問(「**獨立財務顧問**」)，協助調查委員會進行調查，內容有關(i)進行該等交易的理由以及是否存在任何濫用本公司資源的情況；(ii)該等交易條款的公平性及合理性及是否按一般商業條款訂立以及是否符合本公司及其股東的整體利益；及(iii)參考上市規則第3.08及3.09條，所涉及董事是否適合擔任董事。

According to the opinion by the IFA (the “**IFA Opinion**”), the IFA opined that based the information and documents provided to the IFA:

- (i) payment and receipt of funds and/or supply and demand of goods had actually occurred pursuant to the Transactions;
- (ii) no direct and material evidence: (a) which cause skeptical doubt on the genuineness on the reason for entering into the Transactions; (b) which indicate there were misappropriation of Company’s resources for personal interest under the Transactions; and (c) which indicate the terms of the Transactions are materially deviated from normal commercial terms and are completely not fair and reasonable, had been identified;
- (iii) after taking into account of the requirements as set out in Rule 3.08 of the Listing Rules, Ms. Li and Mr. Xu failed to avoid actual and potential conflicts of interest and duty, failed to disclose fully and fairly their interests in contracts with the issuers and failed to ensure the Company had established and maintained an adequate and effective internal control system and risk management system and had failed to use their best endeavour to procure the Company’s rule compliance in respect of the Transactions and the fact that: (a) there was recurring breach of requirements under Chapter 14A of the Listing Rules; (b) Ms. Li being the chief executive officer of the Company was able to impose control and significant influence on the operation and management of the Company; and (c) the negative impact that the recurring and continuous nature of the Transactions had on the ability of each of Ms. Li and Mr. Xu to discharge fiduciary duty of a Director, it was considered that Ms. Li and Mr. Xu had acted below the required levels of skill, care and diligence as may reasonably be expected of a person of his knowledge and experience and holding his/her office within the issuer, and thus they have not demonstrated the high standards required for directors of the listed companies in Hong Kong and their case of suitability as directors for the Company is not supported.

根據獨立財務顧問的意見（「**獨立財務顧問意見**」），獨立財務顧問認為，基於向獨立財務顧問提供的資料及文件：

- (i) 收付款及／或貨物的供應及需求已根據該等交易實際發生；
- (ii) 並無識別出有關以下各項的直接及重大證據：(a)導致對進行該等交易的理由的真實性持懷疑態度；(b)表明該等交易中存在為謀取個人利益而濫用本公司資源的情況；及(c)表明該等交易的條款嚴重偏離一般商業條款且完全不屬公平合理；
- (iii) 考慮到上市規則第3.08條所載的規定，黎女士及徐先生未能避免實際及潛在的利益及職務衝突、未能全面及公正地披露其與發行人訂立的合約中的權益及未能確保本公司已建立及維持充分有效的內部監控系統及風險管理系統，以及未能盡彼等的最大努力促使本公司就該等交易遵守相關規則，以及(a)存在屢次違反上市規則第14A章的規定；(b)黎女士作為本公司的首席執行官能對本公司的營運及管理施加控制及重大影響力；及(c)該等交易的經常性及持續性對黎女士及徐先生各自履行董事受信責任的能力產生負面影響的事實，故認為黎女士及徐先生未能達到以其知識及經驗以及於發行人擔任的職位而可合理預期的應有技能、謹慎和勤勉行事的水平，因此，彼等未能展現出香港上市公司董事所需的高標準，以及彼等擔任本公司董事的適當性的理由不成立。

Other Information 其他資料

Internal Control Review

An internal control consultant (the “**IC Consultant**”) was engaged to identify the relevant deficiencies of internal control policies of the Group, if any and provide recommendations on improvement.

According to the report (the “**IC Report**”) under the internal control review (the “**IC Review**”) by the IC Consultant, the following deficiencies of the internal control mechanism in relation to connected transactions were identified: (i) at the internal control design level, the Company did not clearly define and improve the following contents in writing through the system, including responsible departments and work responsibilities for connected transaction management, procedures for identification and regular tracking of connected persons and connected transactions, procedures for summarizing, reviewing, and submitting approval of connected transaction information, and pricing standards for connected transactions and reconciliation procedures with related parties; and (ii) at the internal control implementation level, some senior executives failed to report the list of connected persons to the office to the Board. The risk levels of the above deficiencies were classified as “medium”.

In light of the abovementioned situation, the Company has taken disciplinary actions against the relevant management personnel in accordance with relevant management requirements. In November 2023, the audit and inspection department conducted the special audit task and implemented the following procedures:

- (i) reviewed documents regarding the management mechanism of connected transactions within the Group;
- (ii) examined the declaration records of Directors, Mr. Xu, Ms. Li and senior management regarding the list of Connected Individuals and Connected Companies;

內部監控審查

一家內部監控顧問（「**內部監控顧問**」）獲聘請以識別本集團內部監控政策的相關缺陷（如有）並提供改進建議。

根據由內部監控顧問進行內部監控審查（「**內部監控審查**」）的報告（「**內部監控報告**」），就關連交易而言，內部監控機制存在以下缺陷：(i)於內部監控設計層面，本公司未通過制度以書面形式明確和完善以下內容，包括關連交易管理的責任部門及工作職責、關連人士及關連交易的識別及定期追蹤程序、關連交易資料的匯總、審查及報批程序，以及關連交易的定價標準及與關聯方的對賬程序；及(ii)於內部監控執行層面，部分高級行政人員未向董事局辦公室報備關連人士名單。上述缺陷被劃分為「中」風險。

針對上述情況，本公司已根據相關管理規定對相關管理人員給予紀律處分。於2023年11月，審計監察部門進行了專項審計任務，並實施了以下程序：

- (i) 審閱有關本集團內部關連交易管理機制的文件；
- (ii) 審查各董事、徐先生、黎女士及高層管理人員對關連個人及關連公司名單的申報記錄；

- (iii) verified the completeness of the said declarations by cross-checking with the Company's employee list and conducted public searches to identify any undisclosed connected parties;
 - (iv) cross-checked the Company's financial information against the aforementioned declaration records and verification results to ascertain whether the Group had any transactions with the entities disclosed therein; and
 - (v) conducted substantive examination of specific transactions and checked whether the relevant connected transactions are Undisclosed Transactions.
- (iii) 通過與本公司僱員名單進行交叉核對，核實上述申報的完整性，並進行公開搜索，以識別有否任何未披露的關連人士；
 - (iv) 將本公司財務資料與上述申報記錄及核實結果進行交叉核對，以確定本集團是否與當中所披露實體有任何交易往來；及
 - (v) 對具體交易進行實質性審查及檢查相關關連交易是否屬未披露交易。

The Company's office of the Board sent a notice titled "Regarding the Collection of Information on Connected Parties" through the office authorization ("OA") system to members of the Board and directors, supervisors, and senior management above the level of general manager of subsidiaries of the Company. The office of the Board was responsible for consolidating the information related to connected parties obtained and preparing a list of Connected Individuals and Connected Companies, which was then shared with the human resources center and finance center through the OA system.

Through the aforementioned compensatory controls, the Company ensures compliance with the relevant requirements for connected transactions of listed companies.

In addition, the IC Consultant also reviewed the internal control mechanism of the Group as a whole. In the IC Report, the risk level of the internal control deficiencies related to the review on the Group are classified as "low" or "medium". No findings of "high" risk level were identified.

Conclusion and Remedial Actions

In view of the findings of the Internal Investigation, IFA Opinion and the IC Report, the Directors were of the view that the occurrence of the Transactions was mainly attributable to the internal control deficiencies of the Group and the failure of the compliance of the Listing Rules by Ms. Li and Mr. Xu.

本公司董事局辦公室通過辦公授權（「辦公授權」）系統向董事局成員以及本公司附屬公司的董事、監事及總經理以上級別的高層管理人員發送了「關於收集關連人士資料」的通知。董事局辦公室負責匯總所獲取的關連人士相關資料，以及編製關連個人及關連公司名單，之後通過辦公授權系統與人力資源中心及財務中心共享。

透過上述補償控制措施，本公司確保遵守上市公司關連交易的相關規定。

此外，內部監控顧問亦對本集團整體的內部監控機制進行了審查。於內部監控報告中，與本集團審查有關的內部監控缺陷被劃分為「低」風險或「中」風險。並無識別「高」風險水平的結果。

結論及補救措施

根據內部調查結果、獨立財務顧問意見及內部監控報告，董事認為，該等交易的發生主要歸因於本集團的內部監控缺陷以及黎女士及徐先生未能遵守上市規則。

Other Information 其他資料

Other than that, deficiencies were noted for the Group's internal controls over its key business processes and overall corporate governance practice, but the risks to the identified deficiencies are not material in nature.

With the rectification recommendations for each internal control deficiency identified during the IC Review set out by the IC Consultant in the IC Report (including but not limited to recommendations on rectification and enhancement of existing policy design and implementation procedures), the Company has implemented each and every recommendations, including but not limited to regularly request for confirmation or update of the list of Connected Individuals and Connected Companies from Directors and senior management and cross-check the same with the Company's employee list and public search results and the Company's financial information, and arrange trainings for the Directors and senior management of the Group on Listing Rules compliance and internal control, to ensure a complete and effective enhancement of the Group's internal control mechanism and to prevent incidents similar to the Transactions from reoccurring. The Company will also engage an internal control consultant to conduct an internal follow-up review in approximately six months after the date of the IC Report, in order to ensure all identified internal control deficiencies are rectified by the Group.

As at date of this report, Ms. Li resigned as an executive Director with effect from 17 January 2024 and Mr. Xu has been suspended from all his powers and duties as Director since 17 January 2024 and eventually retired as an executive Director with effect from 31 May 2024.

For further details of the Transactions, the IC Review, the IFA Opinion and the IC Report, please refer to the Announcements.

除此之外，本集團於其主要業務流程的內部監控及整體企業管治常規方面亦存在缺陷，惟所識別缺陷的風險本質上並不重大。

根據內部監控顧問於內部監控報告中就內部監控審查期間識別的每項內部監控缺陷提出的整改建議（包括但不限於整改並加強現行政策設計及執行程序的建議），本公司已認真落實每項建議，包括但不限於定期要求董事及高層管理人員確認或更新關連個人及關連公司名單，並與本公司的僱員名單、公開搜尋結果及本公司的財務資料進行交叉核對，以及為本集團董事及高層管理人員安排有關遵守上市規則及內部監控的培訓，確保本集團的內部監控機制得以完善及有效提升，並防止再次發生類似該等交易的事件。本公司亦將聘請內部監控顧問以於內部監控報告日期後約六個月內進行內部跟進審查，以確保本集團對識別出的所有內部監控缺陷進行整改。

於本報告日期，黎女士已自2024年1月17日起辭任執行董事，而徐先生自2024年1月17日起已被暫停一切董事權力及職責，並最終自2024年5月31日起退任執行董事。

有關該等交易、內部監控審查、獨立財務顧問意見及內部監控報告的進一步詳情，請參閱該等公告。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules. The Company confirms that, having made specific enquiry of all Directors, all the Directors have complied with the required standards of dealing as set out in the Model Code during the six months ended 30 June 2024.

AUDIT COMMITTEE

The Company has established an audit committee (the “**Audit Committee**”) with written terms of reference in compliance with paragraphs D.3.3 and D.3.7 of the Code Provisions. Its terms of reference are available on the websites of the Company and the Stock Exchange.

The responsibilities of the Audit Committee include but not limited to: (1) making recommendations to the Board on the appointment, re-appointment and removal of external auditor; (2) to review and monitor the external auditor’s independence and objectivity and the effectiveness of the audit process in accordance with applicable standards; (3) to monitor integrity of the Company’s financial statements and interim and annual reports, and to review significant financial reporting judgements contained in them; and (4) to monitor the Company’s financial reporting system, risk management and internal control systems.

As at the date of this report, the Audit Committee consists of three members, all of whom are independent non-executive Directors, namely Ms. Chen Yujun, Mr. Feng Zhongshi and Professor Li Yikai. Ms. Chen Yujun is the chairlady of the Audit Committee with appropriate professional qualifications, accounting and related financial management expertise as required by Rule 3.10(2) of the Listing Rules. None of the members of the Audit Committee is a former partner of the Company’s current external auditor.

董事進行證券交易之標準守則

本公司已採納上市規則附錄C3所載上市發行人董事進行證券交易的標準守則(「**標準守則**」)。經向所有董事作出具體查詢後，本公司確認於截至2024年6月30日止六個月所有董事均遵守了標準守則所載有關買賣之規定標準。

審核委員會

本公司已成立了審核委員會(「**審核委員會**」)，並已遵照守則條文第D.3.3及D.3.7段以書面釐定其職權範圍。其職權範圍於本公司及聯交所網站可供查閱。

審核委員會的責任包括但不限於：(1)就對外聘核數師的委任、重新委任和解聘向董事局提供推薦建議；(2)按適用的標準檢討及監察外聘核數師是否獨立客觀及核數程序是否有效；(3)監察本公司的財務報表以及中期及年度報告的完整性，並審閱報表及報告所載有關財務申報的重大意見；及(4)監察本公司財務申報制度、風險管理及內部監控系統。

於本報告日期，審核委員會由三名成員組成，均為獨立非執行董事，分別為陳玉君女士、馮仲實先生，及李義凱教授。陳玉君女士為審核委員會主席，其具備上市規則第3.10(2)條所規定之適當專業資格、會計及相關財務管理專業知識。概無任何審核委員會成員為本公司現任外聘核數師的前合夥人。

Other Information 其他資料

The interim results have been reviewed by the Audit Committee and the Company's external auditor, KPMG, in accordance with Hong Kong Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the HKICPA.

INTERIM DIVIDEND

After the end of the reporting period, the Board proposed to declare an interim dividend of HKD0.3 per share for the six months ended 30 June 2024. Further details are disclosed in note 16(a)(i) of the interim financial report.

UPDATED INFORMATION OF DIRECTORS

There is no change in the Directors' information pursuant to Rule 13.51B(1) of the Listing Rules.

EVENTS AFTER THE REPORTING PERIOD

After the end of the reporting period and up to the date of this report, the Company issued a total of 218,000 ordinary shares pursuant to employees' exercise of share options granted under the Share Option Scheme at consideration of HKD4.476 per share (aggregate consideration approximately: HKD975,768 (equivalent to approximately RMB890,967)).

Save as disclosed above and in other parts of this report, as at the date of this report, the Group has no significant events after the reporting period required to be disclosed.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

The interim results announcement and this interim report are published on the websites of the Company (www.chinaconsun.com) and the Stock Exchange (www.hkexnews.hk).

By order of the Board

Consun Pharmaceutical Group Limited
An Meng

Chairman of the Board

Hong Kong, 21 August 2024

中期業績已由審核委員會及本公司外聘核數師畢馬威會計師事務所根據香港會計師公會頒佈之香港審閱工作準則第2410號由實體之獨立核數師執行之中期財務資料審閱予以審閱。

中期股息

於報告期結束後，董事局建議宣派截至2024年6月30日止六個月之中期股息每股0.3港元。進一步詳情已披露於中期財務報告附註16(a)(i)。

董事之最新資料

概無根據上市規則第13.51B(1)條的董事資料變更。

報告期後事項

於報告期結束後至本報告日期，本公司因應員工行使根據購股權計劃而授予的購股權而以每股4.476港元的代價發行了合共218,000股普通股（總代價約：975,768港元（相當於約人民幣890,967元））。

除上文及本報告其他部分所披露者外，於本報告日期，本集團並無任何需要披露的重大報告期後事項。

刊發中期業績公告及中期報告

中期業績公告及本中期報告於本公司網站（www.chinaconsun.com）及聯交所網站（www.hkexnews.hk）刊載。

承董事局命

康臣藥業集團有限公司

安猛

董事局主席

香港，2024年8月21日



康臣药業集團有限公司
CONSUN PHARMACEUTICAL GROUP LIMITED

Headquarters in the PRC 中國總部：

71, Dongpeng Avenue, Eastern section, Guangzhou Economic and Technological Development District, Guangzhou, PRC
中國廣州廣州經濟技術開發區東區東鵬大道 71 號

Principal place of business in Hong Kong 香港主要營業地點：

22nd Floor, World-Wide House, No.19 Des Voeux Road Central, Hong Kong
香港德輔道中 19 號環球大廈 22 樓

Liaison office in Hong Kong 香港聯絡辦公室：

Room 803, Wing On Plaza, 62 Mody Road, Tsimshatsui, Kowloon
九龍尖沙咀麼地道 62 號永安廣場 803 室

Tel 電話：(86) 20-82264529

Fax 傳真：(86) 20-82261886

Website 網站：www.chinaconsun.com

E-mail 電子郵件：ir@chinaconsun.com