



深圳市海王英特龍 生物技術股份有限公司

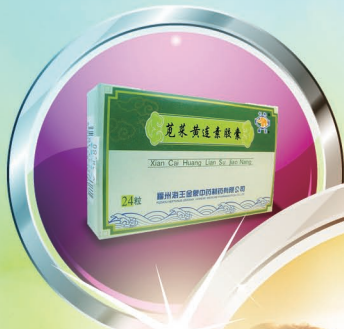
SHENZHEN NEPTUNUS INTERLONG
BIO-TECHNIQUE COMPANY LIMITED*

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

Stock Code 股份代號：8329

* For identification purpose only 僅供識別之用

First Quarterly Report 第一季度報告 | 2017



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Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors (the “Directors”) of Shenzhen Neptunus Interlong Bio-technique Company Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)特色

創業板的定位，乃為相比起其他在聯交所上市的公司帶有較高投資風險的公司提供一個上市的市場。有意投資的人士應瞭解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方可作出投資決定。創業板的較高風險及其他特色表示創業板較適合專業及其他老練的投資者。

由於創業板上市公司新興的性質所然，在創業板買賣的證券可能會較於主板買賣的證券承受較大的市場波動風險，同時無法保證在創業板買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

本報告的資料乃遵照聯交所《創業板證券上市規則》(「創業板上市規則」)而刊載，旨在提供有關深圳市海王英特龍生物技術股份有限公司(「本公司」)的資料。本公司的董事(「董事」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成份，且並無遺漏任何事項，足以致使本報告或其所載任何陳述產生誤導。

QUARTERLY RESULTS (UNAUDITED)

The board of Directors (the "Board") of the Company is pleased to present the unaudited consolidated results of the Company and its subsidiaries (collectively the "Group") for the three months ended 31 March 2017 (the "Quarter"), together with the unaudited comparative figures for the corresponding period of 2016.

季度業績 (未經審核)

本公司董事會(「董事會」)欣然呈列本公司及其附屬公司(統稱「本集團」)截至二零一七年三月三十一日止三個月(「本季度」)之未經審核綜合業績連同二零一六年同期之未經審核比較數字。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

簡明綜合損益及其他全面收益表 (未經審核)

For the three months ended 31 March 2017

截至二零一七年三月三十一日止三個月

For the three months ended
31 March

截至三月三十一日止三個月

			2017 二零一七年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Note 附註		
REVENUE	收入	3	159,755	142,213
COST OF SALES	銷售成本		(81,944)	(72,063)
GROSS PROFIT	毛利		77,811	70,150
OTHER REVENUE	其他收入	3	745	3,004
OTHER NET INCOME	其他收入淨額	3	284	201
Selling and distribution expenses	銷售及分銷開支		(41,642)	(34,611)
Administrative expenses	行政開支		(12,784)	(14,393)
Other operating expenses	其他經營開支		(5,759)	(7,981)
PROFIT FROM OPERATIONS	經營溢利		18,655	16,370

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)

簡明綜合損益及其他全面收益表(未經審核)

For the three months ended 31 March 2017

截至二零一七年三月三十一日止三個月

			For the three months ended 31 March 截至三月三十一日止三個月	
			2017 二零一七年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Note 附註		
Finance costs	財務成本	5	(737)	(1,282)
PROFIT BEFORE TAXATION	除稅前溢利	4	17,918	15,088
Income tax expense	所得稅開支	6	(3,703)	(3,255)
PROFIT FOR THE PERIOD	期內溢利		14,215	11,833
Other comprehensive income	其他全面收益		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額		14,215	11,833
Profit for the period attributable to:	以下人士應佔期內溢利：			
Owners of the Company	本公司擁有人		11,951	10,034
Non-controlling interests	非控股權益		2,264	1,799
Total comprehensive income for the period attributable to:	以下人士應佔期內全面收益總額：			
Owners of the Company	本公司擁有人		11,951	10,034
Non-controlling interests	非控股權益		2,264	1,799
Earnings per share for profit attributable to the owners of the Company during the period	期內本公司擁有人應佔溢利的每股盈利			
Basic and diluted	基本及攤薄	8	RMB0.71 cents 人民幣0.71分	RMB0.60 cents 人民幣0.60分

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

簡明綜合權益變動表(未經審核)

For the three months ended 31 March 2017

截至二零一七年三月三十一日止三個月

		Attributable to owners of the Company							
		本公司擁有人應佔							
		(Accumulated					Non-		Total
		Statutory loss)/Retained					controlling		equity
		Share	Share	Capital	reserve	earnings	Sub-total	interests	
		capital	premium	reserve	fund	(累計虧損)/			
		股本	股份溢價	資本儲備	法定公積	保留盈利	小計	非控股權益	總權益
		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
At 1 January 2016	於二零一六年一月一日	167,800	554,844	(188,494)	38,481	(35,731)	536,900	95,022	631,922
Change in equity for 2016	二零一六年權益變動								
Profit for the period	期內溢利	-	-	-	-	10,034	10,034	1,799	11,833
Other comprehensive income	其他全面收益	-	-	-	-	-	-	-	-
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	10,034	10,034	1,799	11,833
At 31 March 2016	於二零一六年三月三十一日	167,800	554,844	(188,494)	38,481	(25,697)	546,934	96,821	643,755
At 1 January 2017	於二零一七年一月一日	167,800	554,844	(188,494)	43,749	21,693	599,592	99,947	699,539
Change in equity for 2017	二零一七年權益變動								
Profit for the period	期內溢利	-	-	-	-	11,951	11,951	2,264	14,215
Other comprehensive income	其他全面收益	-	-	-	-	-	-	-	-
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	11,951	11,951	2,264	14,215
At 31 March 2017	於二零一七年三月三十一日	167,800	554,844	(188,494)	43,749	33,644	611,543	102,211	713,754

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the three months ended 31 March 2017

1. CORPORATE INFORMATION

The Company is a joint stock limited company registered in the People's Republic of China (the "PRC"). The registered office of the Company is located at 1st Floor, Block 1, Research Building, Neptunus Technical Center, Langshan 2nd R.N., Nanshan District, Shenzhen, Guangdong Province, the PRC.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements for the three months ended 31 March 2017 have been prepared in accordance with Hong Kong Financial Reporting Standards (the "HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and applicable disclosure requirements of the GEM Listing Rules.

The accounting policies adopted in the preparation of these unaudited condensed consolidated financial statements are consistent with those adopted for the preparation of annual financial statements for the year ended 31 December 2016 except for changes in accounting policies, if required, in adopting new or revised HKFRSs and interpretations that are first effective for accounting periods beginning on or after 1 January 2017. These unaudited condensed consolidated financial statements do not include all the information and disclosures required for annual financial statements, and should be read in conjunction with the Group's financial statements for the year ended 31 December 2016.

The HKICPA has issued a number of new and revised HKFRSs and Interpretations that are first effective or available for early adoption for the current accounting period of the Company. There have been no significant changes to the accounting policy applied in these financial statements for the periods as a result of the developments.

未經審核簡明綜合財務報表附註

截至二零一七年三月三十一日止三個月

1. 公司資料

本公司為一家在中華人民共和國(「中國」)註冊的股份有限公司。本公司註冊辦事處位於中國廣東省深圳市南山區郎山二路北海王技術中心科研大樓1棟1樓。

2. 編制基準及會計政策

截至二零一七年三月三十一日止三個月之未經審核簡明綜合財務報表乃根據香港會計師公會(「香港會計師公會」)所頒布之香港財務報告準則(「香港財務報告準則」)及創業板上市規則之適用披露條文而編製。

於編製本未經審核簡明綜合財務報表時所採納之會計政策，與編製截至二零一六年十二月三十一日止年度之年度財務報表所採用者一致，惟因採納於二零一七年一月一日或之後的會計期間首次生效的全新或經修訂的香港財務報告準則及詮釋而需要作出的會計政策變動除外。本未經審核簡明綜合財務報表並無載納年度財務報表要求之所有數據及披露事項，並須與截至二零一六年十二月三十一日止年度之本集團財務報表一併閱讀。

香港會計師公會已頒佈若干新訂及經修訂香港財務報告準則及詮釋，並已首次生效或可供本公司於本會計期間提早採用。此項進展對於各期間財務報表所應用之會計政策並無產生重大變動。

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

This condensed consolidated financial information for the 3 months ended 31 March 2017 comprise the Company and its subsidiaries. The measurement basis used in the preparation of these financial statements is the historical cost basis. These financial statements are presented in Renminbi (“RMB”), and it is also the functional currency of the Company. All amounts are rounded to the nearest thousand except where otherwise indicated.

These condensed consolidated financial statements of quarterly financial information are unaudited.

3. REVENUE AND OTHER REVENUE

The Group’s revenue represents the net invoiced value of the goods sold net of value-added tax (“VAT”), after allowances for returns and trade discounts, and net invoiced value of research and development (“R&D”) services provided net of VAT. An analysis of revenue and other revenue is as follows:

2. 編制基準及會計政策(續)

截至二零一七年三月三十一日止三個月之未經審核簡明綜合財務資料包括本公司及其附屬公司。編制本財務報表時所使用的量度基準為歷史成本基準。本財務報表乃以人民幣(「人民幣」)呈列，而人民幣亦為本公司的功能貨幣。除另有指明外，所有金額均以四捨五入方式約整至最接近的千位數。

本季度財務資料的簡明綜合財務報表未經審核。

3. 收入及其他收入

本集團收入指已售貨品的發票淨值(扣除增值稅(「增值稅」)、銷售退回及銷售折扣)以及提供研究與開發(「研發」)服務發票淨值(扣除增值稅)。收入及其他收入分析如下：

For the three months ended

31 March

截至三月三十一日止三個月

		2017	2016
		二零一七年	二零一六年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Revenue	收入		
Sales of medicines	銷售藥品	109,017	99,085
Sales and distribution of medicines and healthcare products	銷售及分銷藥品及保健品	50,738	42,940
R&D services income	研發服務收入	—	188
		159,755	142,213

3. REVENUE AND OTHER REVENUE (CONTINUED)

3. 收入及其他收入(續)

		For the three months ended 31 March 截至三月三十一日止三個月	
		2017 二零一七年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元
Other revenue	其他收入		
Interest income from bank deposits	銀行存款利息收入	576	530
Gain on disposal of a subsidiary	出售一家附屬公司之收益	–	1,688
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	12	–
Subsidy income	補貼收入		
– released from deferred revenue	– 轉撥自遞延收益	100	120
– directly recognised in profit or loss	– 直接計入損益	46	630
Others	其他	11	36
		745	3,004
Other net income	其他收入淨額		
Reverse of impairment loss on trade receivables	應收賬款減值虧損撥回	–	98
Reverse of impairment loss on other receivables	其他應收款項減值虧損撥回	–	3
Reversal of write down of inventories	存貨撇減撥回	–	100
Reversal overprovision of retirement benefit	退休福利超額撥備撥回	270	–
Net foreign exchange gains	匯兌收益淨額	14	–
		284	201

4. PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging:

4. 除稅前溢利

本集團之除稅前溢利經扣除以下各項：

		For the three months ended 31 March 截至三月三十一日止三個月	
		2017 二零一七年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元
(a) Staff costs (including directors' emoluments)	(a) 職工成本 (包括董事酬金)		
Salaries, wages and other benefits	薪金、工資及其他福利	14,558	17,124
Contributions to defined contribution retirement plan	定額供款退休計劃的供款	4,018	4,026
		18,576	21,150
(b) Other items	(b) 其他項目		
Amortisation	攤銷		
– prepaid lease payments	– 預付租賃款項		
– charged to unaudited condensed consolidated statement of profit or loss and other comprehensive income	– 計入未經審核簡明綜合損益及其他全面收益表	393	393
– capitalised in construction-in-progress	– 於在建工程中資本化	195	195
		588	588
– intangible assets*	– 無形資產*	1,028	1,074
Depreciation	折舊	3,526	4,601
Cost of inventories	存貨成本	81,346	70,130
R&D costs*	研發成本*	3,958	5,242
Operating lease charges:	經營租賃開支：		
– minimum lease payment	– 最低租賃付款	1,724	2,115
Loss on disposal of property, plant and equipment*	出售物業、廠房及設備的虧損*	–	6
Write down of inventories*	撇減存貨*	773	1,478
Auditor's remuneration	核數師酬金		
– non-audit services	– 非審計服務	77	–

* These amounts are included in "Other operating expenses" presented on the unaudited condensed consolidated statement of profit or loss and other comprehensive income.

* 此等數額已計入未經審核簡明綜合損益及其他全面收益表之「其他經營開支」內。

5. FINANCE COSTS

5. 財務成本

		For the three months ended 31 March 截至三月三十一日止三個月	
		2017 二零一七年 (Unaudited) (未經審核) RMB'000 人民幣千元	2016 二零一六年 (Unaudited) (未經審核) RMB'000 人民幣千元
Interest on bank loans wholly repayable within five years	五年內須悉數償還之 銀行貸款利息	737	1,109
Interest on financial assistance from the immediate parent company	直屬母公司財務資助之利息	–	173
Total interest expense on financial liabilities not at fair value through profit or loss	並非透過損益按公平值列賬 金融負債的利息開支總額	737	1,282

6. INCOME TAX EXPENSE

Hong Kong profits tax has not been provided for as the Group had no income assessable to Hong Kong profit tax during the Quarter (2016: Nil).

As at 31 March 2017 and 2016, two subsidiaries of the Group established in the PRC are qualified as high technology enterprises. In accordance with the applicable Enterprise Income Tax Law of the PRC, these subsidiaries are subject to the PRC enterprise income tax (the "EIT") at a preferential rate of 15%. The Company and other PRC subsidiaries are subject to the PRC EIT at a rate of 25%. During the Quarter, the PRC EIT expense of the Group of approximately RMB3,703,000 (for the three months ended 31 March 2016: approximately RMB3,255,000). The PRC EIT expense includes current tax and deferred tax.

7. DIVIDENDS

The Board does not recommend the payment of any dividend for the Quarter (2016: Nil).

8. EARNINGS PER SHARE

Basic earnings per share

During the Quarter, the calculation of basic earnings per share was based on the unaudited profit attributable to owners of the Company of approximately RMB11,951,000 (for the three months ended 31 March 2016: approximately RMB10,034,000) and the weighted average number of 1,678,000,000 ordinary shares in issue for the Quarter (2016: 1,678,000,000 ordinary shares).

Diluted earnings per share

Diluted earnings per share for the three months ended 31 March 2017 and 2016 equals to basic earnings per share because there were no potential dilutive ordinary shares outstanding during these periods.

6. 所得稅開支

由於本集團於本季度並無在香港產生任何應課稅溢利，故並無計提香港利得稅撥備（二零一六年：無）。

於二零一七年及二零一六年三月三十一日，本集團有兩間於中國成立的附屬公司合資格為高新技術企業。根據適用的中國企業所得稅法，該等附屬公司須按15%優惠稅率繳納中國企業所得稅（「企業所得稅」）。於本季度，本公司及其他中國附屬公司則按25%稅率繳納中國企業所得稅。本季度本集團的中國企業所得稅開支約人民幣3,703,000元（截至二零一六年三月三十一日止三個月：約人民幣3,255,000元）。中國企業所得稅開支包括了即期稅項及遞延稅項。

7. 股息

董事會並不建議就本季度派付任何股息（二零一六年：無）。

8. 每股盈利

每股基本盈利

於本季度，每股基本盈利乃根據未經審核本公司擁有人應佔溢利約人民幣11,951,000元（截至二零一六年三月三十一日止三個月：約人民幣10,034,000元）以及本季度已發行普通股加權平均數1,678,000,000股（二零一六年：1,678,000,000股普通股）計算。

每股攤薄盈利

由於截至二零一七年及二零一六年三月三十一日止三個月內並無具潛在攤薄影響的已發行普通股，因此該等期間的每股攤薄盈利與每股基本盈利相等。

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

During the Quarter, the Group was principally engaged in research and development, production and sales of medicines, and the purchase and sales of medicines and healthcare food products.

Manufacturing and Selling of Medicines

During the Quarter, the effects from tender delay in Fujian Province and the PRC tightening sales channels for anesthetic drugs on the manufacturing and selling of medicines business have been lessen, sales of some drugs have been gradually improved, sales volume have been increased as compared with the corresponding period of last year. At the same time, due to a new round of bidding began, the market still at a wait-and-see sentiment, the sales of related drugs has not yet increased significantly.

Benefitted from the support of the state on the development of Chinese medicine industry, and the improvement in the demand for Chinese medicine products in the PRC, sales of the Group's traditional Chinese medicine products continued to maintain good growth during the Quarter.

For State Class 3 anti-tumor new drug, Tegafur, Gimeracil and Oteracil Potassium Tablets (替吉奧片) (the "TGOP Tablets"), as the biddings in many provinces took place later than expected, there was no significant growth in the sales of TGOP Tablets. During the Quarter, TGOP Tablets was awarded "2016 Fuzhou Technology Advancement Award (Second Prize)" by the People's Government of Fuzhou.

After the implementation of the pharmaceutical circulation "one invoice system" (一票制) in Fujian Province, manufacturing enterprises can supply certain medicines directly to the terminal medical institutions, thereby increasing the sales volume and gross profit margin of relevant products of the Group as well as corresponding selling expenses.

The land use rights of two pieces of lands situated in Lianjiang County, Fuzhou, the PRC, were delivered to the Group in 2015, which was at the initial construction stage during the year 2016. Affected by several and mixed factors, the progress of construction project of Lianjiang production base was slowed down. The Group will actively communicate with the related parties to seek a better solution as soon as possible.

管理層討論及分析

業務回顧

本集團於本季度主要從事藥品的研究與開發、生產及銷售，以及藥品及保健食品的購銷。

生產和銷售藥品

於本季度，藥品生產製造業務受福建地區招標進度及國家對麻醉類藥品銷售渠道收緊的影響已減弱，部分藥品的銷售已逐步恢復，銷量較去年同期有所上升。同時，因新一輪招標開始，市場仍有觀望情緒，相關藥品的銷量尚未大幅增加。

受益於國家對中醫藥產業發展的支持，以及國人對中藥產品需求的提升，本集團中藥產品的銷售於本季度繼續保持良好增長。

國家三類抗腫瘤新藥替吉奧片(「替吉奧片」)由於大部分省區的招標較預期有所延遲，銷售尚無大幅增長。本季度，替吉奧片獲福藥州市人民政府授予的「二零一六年度福州市科技進步獎」二等獎。

因福建省實施藥品流通「一票制」後，生產企業可以直接將部分藥品銷售予終端醫療機構，故本集團部分產品的銷量和毛利率有所提升，銷售費用亦相應增加。

位於中國福州市連江縣的兩宗土地在二零一五年獲交付後，二零一六年進入初期建設階段，但受一些綜合因素的影響，連江生產基地設項目進展較為緩慢。本集團將積極與有關方面溝通，爭取儘快尋找到較好的解決方案。

Purchase and Sales of Medicines and Healthcare Food Products

During the Quarter, purchase and sales of medicines and healthcare food products business continue to maintain growth. Among which, the sales volume through large and medium-sized chain drugstores continued to maintain growth due to reasons such as demands in domestic pharmaceutical retail market and healthcare food products market increased, the number of products and categories distributed by the Group increased, adopted a flexible and diversified sales policy, in-depth optimization of the sales force etc.; due to the implementation of "two invoice system" (兩票制) and "one invoice system" (一票制), sales volume of drugs that were sold to terminal medical institutions through national professional sales promotion companies were decreased accordingly, the Group is trying to look for new marketing model to reduce the impact of the above policies on the Group.

FINANCIAL REVIEW

The Group's revenue for the Quarter was approximately RMB159,755,000, representing an increase of approximately 12.34% from approximately RMB142,213,00 for the corresponding period of last year. For the revenue, approximately RMB109,017,000 which amounted to approximately 68.24% of the revenue was derived from manufacturing and selling of medicines, while approximately RMB50,738,000 which amounted to approximately 31.76% of the revenue was derived from the purchase and sales of medicines and healthcare food products. During the Quarter, due to the effects from tender delay in Fujian Province and policy change have been lessen, the sales of manufacturing and selling of medicines business gradually recovered, revenue increased by approximately 10.02% as compared with the corresponding period of last year. As for the purchase and sales of medicines and healthcare food products business, revenue increased by approximately 18.16% as compared with the corresponding period of last year, due to the sales through large and medium-sized chain drugstores continued to maintain a good growth.

During the Quarter, the Group's gross profit margin was approximately 49%, remains stable as compared with the corresponding period of last year. During the Quarter, the Group's gross profit was approximately RMB77,811,000, representing an increase of approximately 10.92% from approximately RMB70,150,000 for the corresponding period of last year. Gross profit increased mainly attributable to the Group's total revenue increased and the gross profit margin was stable.

藥品及保健食品購銷

於本季度，藥品及保健食品購銷業務繼續保持增長。其中：通過大中型連鎖藥店銷售的藥品及保健食品，因國內藥品零售市場及保健品市場的需求上升、本集團代理分銷產品數量和類別的增加、採取靈活多樣銷售政策、深入優化銷售隊伍等原因，銷量持續上升；通過全國性專業銷售推廣公司銷售至終端醫療機構的藥品，因受國內「兩票制」和「一票制」實施的影響，銷量相對下降，針對該情況，本集團正努力尋找新的營銷模式，以減小上述相關政策對本集團的影響。

財務回顧

本集團於本季度之收入約為人民幣159,755,000元，較去年同期約人民幣142,213,000元上升約12.34%。於收入中，約人民幣109,017,000元，來自於生產和銷售藥品，佔收入約68.24%；約人民幣50,738,000元，來自於藥品及保健食品購銷，佔收入約31.76%。於本季度，因受福建省招標延遲及政策變動的影響減弱，生產和銷售藥品業務的銷售得以逐步恢復，收入較去年同期上升約10.02%；而藥品及保健食品購銷業務，因通過大中型連鎖藥店的銷售繼續保持良好增長，收入較去年同期上升約18.16%。

本集團於本季度之毛利率約為49%，與去年同期持平。本集團於本季度之毛利約為人民幣77,811,000元，較去年同期約人民幣70,150,000元上升約10.92%。毛利的上升主要是由於本集團整體收入增加且毛利率較平穩。

During the Quarter, the Group's selling and distribution expenses were approximately RMB41,642,000, representing an increase of approximately 20.31% from approximately RMB34,611,000 for the corresponding period of last year. The increase in selling and distribution expenses was mainly due to the fact that (i) the Group's overall sales scale increased; and (ii) the manufacturing and selling of medicines business was affected by the "one invoice system" (一票制) in Fujian Province, some products' sales model changed, and selling expenses increased accordingly.

During the Quarter, the Group's administrative expenses were approximately RMB12,784,000, representing a decrease of approximately 11.18% from RMB14,393,000 for the corresponding period of last year. The decrease in administrative expenses was mainly due to the fact that labor costs and depreciation of the Group were reduced.

During the Quarter, the Group's other operating expenses amounted to approximately RMB5,759,000, representing a decrease of approximately 27.84% from approximately RMB7,981,000 for the corresponding period of last year. The decrease in other operating expenses was mainly due to (i) the decrease in research and development expenses during the Quarter; and (ii) the decrease in write down of inventories during the Quarter.

During the Quarter, the Group's finance costs amounted to approximately RMB737,000, representing a decrease of approximately 42.51% from approximately RMB1,282,000 for the corresponding period of last year. The decrease in finance costs mainly because that the Group has early repaid some of the bank loans in January 2017, and the current lending rate has declined over the same period last year.

During the Quarter, the Group's profit after tax was approximately RMB14,215,000, representing an increase of approximately 20.13% from approximately RMB11,833,000 for the corresponding period of last year; profit attributable to the owners of the Company was approximately RMB11,951,000, representing an increase of approximately 19.11% from approximately RMB10,034,000 for the corresponding period of last year.

本集團於本季度之銷售及分銷開支約為人民幣41,642,000元，較去年同期約人民幣34,611,000元增加約20.31%。銷售及分銷開支增加的主要原因：(i)本集團整體銷售規模增加；(ii)生產和銷售藥品業務因福建省實施「一票制」，部分產品銷售模式發生變化，銷售費用相應增加。

本集團於本季度之行政開支約為人民幣12,784,000元，較去年同期約人民幣14,393,000元下降11.18%，主要原因是本集團人工成本及折舊有所減少。

本集團於本季度之其他經營開支約為人民幣5,759,000元，較去年同期約人民幣7,981,000元下降約27.84%。其他經營開支下降的主要原因：(i)本季度研發支出減少；及(ii)本季度存貨撇減減少。

本集團於本季度之財務成本約為人民幣737,000元，較去年同期約人民幣1,282,000元下降約42.51%。財務成本下降主要是由於本集團於二零一七年一月提前歸還了部分銀行貸款，且目前貸款利率較去年同期有所下降。

本季度，本集團除稅後溢利約為人民幣14,215,000元，較去年同期約人民幣11,833,000元上升約20.13%；本公司擁有人應佔溢利約為人民幣11,951,000元，較去年同期約人民幣10,034,000元上升約19.11%。

LIQUIDITY AND FINANCIAL RESOURCES

The Group usually finances its operating and investing activities with its internal financial resources and bank loans. The Group's transactions are mainly denominated in Renminbi and the Group reviews its working capital and finance requirements on a regular basis.

Banking facilities

As at 31 March 2017, the Group's banking facility amounted to RMB100,000,000, which is secured by pledge of buildings and prepaid lease payments of a subsidiary. As at 31 March 2017, the banking facility was utilised to the extent of RMB50,000,000 and short-term bank loan of RMB50,000,000 was outstanding.

Shareholder's entrusted loans

The Company obtained a shareholder's entrusted loan of RMB9,000,000 from Shenzhen Neptunus Bio-engineering Co., Ltd. ("Neptunus Bio-engineering") through an entrusted arrangement with a bank. Neptunus Bio-engineering had undertaken to the Company that it would not demand repayment of the above-mentioned shareholder's entrusted loan unless and until: (1) the repayment of such shareholder's entrusted loan would not adversely affect the operations of the Company and/or its business objectives as set out in the prospectus published by the Company on 29 August 2005 (the "Prospectus"); (2) each of the independent non-executive Directors was of the opinion that the repayment of such shareholder's entrusted loan would not adversely affect the operations of the Company and/or the implementation of its business objectives as set out in the Prospectus, and the Company would make an announcement in respect of the decision of the independent non-executive Directors made under (2); and (3) the Company had a positive cash flow and had retained profits in the relevant financial year.

流動資金及財務資源

本集團一般以內部財務資源及銀行借貸為其經營及投資活動之資金。本集團之買賣交易主要以人民幣列值，並定期檢討對流動資金及融資的需要。

銀行融資

於二零一七年三月三十一日，本集團之銀行融資為人民幣100,000,000元，由一家附屬公司的房屋及預付租賃款項作抵押。於二零一七年三月三十一日，銀行融資總額已動用人民幣50,000,000元且短期銀行貸款人民幣50,000,000元尚未歸還。

股東委托借款

本公司透過與銀行訂立委托安排自深圳市海王生物工程股份有限公司（「海王生物」）取得股東委托借款人民幣9,000,000元。海王生物已向本公司承諾其將不會要求本公司償還上述股東委托借款，除非及直至：(1)償還該股東委托借款將不會對本公司之業務及／或本公司於二零零五年八月二十九日刊發之招股章程（「招股章程」）所載本公司之業務目標構成不利影響；(2)各獨立非執行董事認為償還該股東委托借款將不會對本公司之業務及／或實行招股章程所載本公司之業務目標構成不利影響，以及本公司將就獨立非執行董事根據(2)所作決定作出公告；及(3)本公司於有關財政年度錄得正數現金流量及保留盈利。

CONTINGENT LIABILITY

As at 31 March 2017, the Group had no significant contingent liabilities.

INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES IN THE LISTED SECURITIES

As far as the Directors and supervisors of the Company are aware, as at 31 March 2017, the interests and short positions of the Directors, supervisors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to 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 were required, pursuant to section 352 of the SFO, to be and were recorded in the register to be kept by the Company, or were required, pursuant to Rule 5.46 to Rule 5.67 of the GEM Listing Rules to be notified to the Company and the Stock Exchange were as follows:

Long positions in the shares of the Company:

或然負債

於二零一七年三月三十一日，本集團並無任何重大或然負債。

董事、監事及最高行政人員於上市證券中的權益及淡倉

就本公司董事及監事所知，於二零一七年三月三十一日，本公司董事、監事及最高行政人員於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第十五部）之股份、相關股份及債權證中擁有須根據證券及期貨條例第十五部知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之有關條文被當作或視為彼等擁有之權益或淡倉）；或須根據證券及期貨條例第352條須由本公司存備之登記冊將記錄及已記錄之權益或淡倉；或根據創業板上市規則第5.46條至5.67條之規定而須知會本公司及聯交所之權益及淡倉如下：

於本公司股份之好倉：

Director	Capacity	Type of interests	Number of domestic shares held	Approximate percentage of all the domestic shares	Approximate percentage of the Company's issued share capital
董事	身份	權益種類	持有內資股股份數目	佔所有內資股的概約百分比	佔本公司已發行股本的概約百分比
Mr. Song Ting Jiu (Note 1) 宋廷久先生 (附註1)	Beneficial owner 實益擁有人	Personal 個人	1,521,500	0.12%	0.09%

Note:

1 Non-executive Director of the Company

附註：

1 為本公司的非執行董事

INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES IN THE LISTED SECURITIES (Continued)

Long positions in shares of associated corporations of the Company:

董事、監事及最高行政人員於上市證券中的權益及淡倉(續)

於本公司相聯法團股份之好倉：

Director	Capacity	Type of Interests	Name of associated corporation	Number of shares held in associated corporation	Approximate percentage of the associated corporation's issued share capital
董事	身份	權益種類	相聯法團名稱	持有相聯法團之股份數目	佔相聯法團之已發行股本概約百分比
Mr. Zhang Feng (Note (a)) 張鋒先生 (附註(a))	Beneficial owner 實益擁有人	Personal 個人	Neptunus Bio-engineering 海王生物	1,331,093	0.05%
Mr. Liu Zhan Jun (Note (b)) 劉占軍先生 (附註(b))	Beneficial owner 實益擁有人	Personal 個人	Neptunus Bio-engineering 海王生物	8,883,793	0.34%
Ms. Yu Lin (Note (c)) 于琳女士 (附註(c))	Beneficial owner 實益擁有人	Personal 個人	Neptunus Bio-engineering 海王生物	2,144,660	0.08%
Mr. Song Ting Jiu (Note (d)) 宋廷久先生 (附註(d))	Beneficial owner 實益擁有人	Personal 個人	Neptunus Bio-engineering 海王生物	1,516,200	0.06%
Mr. Zhao Wen Liang (Note (e)) 趙文梁先生 (附註(e))	Beneficial owner 實益擁有人	Personal 個人	Neptunus Bio-engineering 海王生物	700,000	0.03%

INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES IN THE LISTED SECURITIES (Continued)

Notes:

- (a) Mr. Zhang Feng, deputy chairman of the board of directors of Neptunus Bio-engineering, was beneficially interested in approximately 0.05% of the entire issued share capital of Neptunus Bio-engineering, the Company's controlling shareholder, which in turn held directly and indirectly the beneficial interest in approximately 73.51% of the entire issued share capital of the Company, of which 70.38% was directly held and 3.13% was indirectly held through Shenzhen Neptunus Oriental Investment Company Limited ("Neptunus Oriental").
- (b) Mr. Liu Zhan Jun, director and president of Neptunus Bio-engineering, was beneficially interested in approximately 0.34% of the entire issued share capital of Neptunus Bio-engineering, the Company's controlling shareholder, which in turn held directly and indirectly the beneficial interest in approximately 73.51% of the entire issued share capital of the Company, of which 70.38% was directly held and 3.13% was indirectly held through Neptunus Oriental.
- (c) Ms. Yu Lin was beneficially interested in approximately 0.08% of the entire issued share capital of Neptunus Bio-engineering, the Company's controlling shareholder, which in turn held directly and indirectly the beneficial interest in approximately 73.51% of the entire issued share capital of the Company, of which 70.38% was directly held and 3.13% was indirectly held through Neptunus Oriental.
- (d) Mr. Song Ting Jiu was beneficially interested in approximately 0.06% of the entire issued share capital of Neptunus Bio-engineering, the Company's controlling shareholder, which in turn held directly and indirectly the beneficial interest in approximately 73.51% of the entire issued share capital of the Company, of which 70.38% was directly held and 3.13% was indirectly held through Neptunus Oriental.
- (e) Mr. Zhao Wen Liang was beneficially interested in approximately 0.03% of the entire issued share capital of Neptunus Bio-engineering, the Company's controlling shareholder, which in turn held directly and indirectly the beneficial interest in approximately 73.51% of the entire issued share capital of the Company, of which 70.38% was directly held and 3.13% was indirectly held through Neptunus Oriental.

董事、監事及最高行政人員於上市證券中的權益及淡倉(續)

附註：

- (a) 海王生物董事局副主席張鋒先生實益擁有本公司控股股東海王生物全部已發行股本約0.05%之權益，而海王生物直接及間接實益擁有本公司全部已發行股本約73.51%之權益，其中70.38%為直接持有，3.13%經深圳海王東方投資有限公司（「海王東方」）間接持有。
- (b) 海王生物董事兼總裁劉占軍先生實益擁有本公司控股股東海王生物全部已發行股本約0.34%之權益，而海王生物直接及間接實益擁有本公司全部已發行股本約73.51%之權益，其中70.38%為直接持有，3.13%經海王東方間接持有。
- (c) 于琳女士實益擁有本公司控股股東海王生物全部已發行股本約0.08%之權益，而海王生物直接及間接實益擁有本公司全部已發行股本約73.51%之權益，其中70.38%為直接持有，3.13%經海王東方間接持有。
- (d) 宋廷久先生實益擁有本公司控股股東海王生物全部已發行股本約0.06%之權益，而海王生物直接及間接實益擁有本公司全部已發行股本約73.51%之權益，其中70.38%為直接持有，3.13%經海王東方間接持有。
- (e) 趙文梁先生實益擁有本公司控股股東海王生物全部已發行股本約0.03%之權益，而海王生物直接及間接實益擁有本公司全部已發行股本約73.51%之權益，其中70.38%為直接持有，3.13%經海王東方間接持有。

INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES IN THE LISTED SECURITIES (Continued)

Save as disclosed above, as at 31 March 2017, none of the Directors, supervisors or chief executives of the Company nor their respective associates held any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Part XV of SFO, or were required, pursuant to section 352 of the SFO, to be and were recorded in the register to be kept by the Company, or were required, pursuant to Rule 5.46 to Rule 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

SHARE OPTION SCHEME, CONVERTIBLE SECURITIES AND WARRANTS

Up to 31 March 2017, the Company and its subsidiaries have not adopted any share option scheme and have not granted any option, convertible securities, warrants or other similar rights.

DIRECTORS' AND SUPERVISORS' SHARE OPTIONS, WARRANTS OR CONVERTIBLE BONDS

At any time during the Quarter, none of the Directors or supervisors of the Company or their respective spouse or minor children were granted any share options, warrants or convertible bonds of the Company, its subsidiaries or associated corporation.

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES

So far as the Directors and supervisors of the Company are aware, as at 31 March 2017, the interests and/or short positions held by shareholders (not being a Director, a supervisor or a chief executive of the Company) in shares or underlying shares of the Company which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO or had otherwise notified to the Company were as follows:

董事、監事及最高行政人員於上市證券中的權益及淡倉(續)

除上文披露者外，於二零一七年三月三十一日，本公司董事、監事或最高行政人員或彼等各自之聯繫人士概無於本公司或其任何相聯法團(定義見證券及期貨條例第十五部)的股份、相關股份或債權證中擁有須根據證券及期貨條例第十五部知會本公司及聯交所之權益及淡倉；或須根據證券及期貨條例第352條須由本公司存備之登記冊將記錄及已記錄之權益或淡倉；或根據創業板上市規則第5.46條至5.67條之規定而須知會本公司及聯交所之權益及淡倉。

購股權計劃、可轉換證券及認股權證

截至二零一七年三月三十一日，本公司及其附屬公司未曾採納任何購股權計劃，亦無授出任何購股權、可轉換證券、認股權證或其他類似權利。

董事及監事的股份期權、認購權證或可換股債券

於本季度內任何時間，本公司任何董事或監事或彼等各自的配偶或未成年子女概無獲授任何本公司，其附屬公司或相聯法團的購股權、認股權證或可換股債券。

主要股東於股份及相關股份的權益

據本公司董事及監事所知，於二零一七年三月三十一日，股東(並非本公司董事、監事或最高行政人員)根據證券及期貨條例第336條須由本公司備存之登記冊所記錄的本公司股份或相關股份或以其它方式知會本公司之任何權益及/或淡倉如下：

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES (Continued)

Long positions in the shares of the Company:

主要股東於股份及相關股份的權益 (續)

於本公司股份之好倉：

Name of Substantial Shareholder	Capacity	Number of domestic shares held 持有 內資股 股份數目	Approximate percentage of all the domestic shares 佔所有 內資股的 概約百分比	Approximate percentage of the Company's issued share capital 佔本公司 已發行股本的 概約百分比
主要股東名稱	身份			
Neptunus Bio-engineering (Note (a)) 海王生物(附註(a))	Beneficial owner 實益擁有人	1,181,000,000	94.33%	70.38%
	Interest in controlled corporation 受控制法團權益	52,464,500	4.19%	3.13%
Shenzhen Neptunus Group Company Limited ("Neptunus Group") (Note (b)) 深圳海王集團股份有限公司 (「海王集團」)(附註(b))	Interest in controlled corporation 受控制法團權益	1,233,464,500	98.52%	73.51%
Shenzhen Yinhetong Investment Company Limited ("Yinhetong") (Note (c)) 深圳市銀河通投資有限公司 (「銀河通」)(附註(c))	Interest in controlled corporation 受控制法團權益	1,233,464,500	98.52%	73.51%
Mr. Zhang Si Min (Note (d)) 張思民先生(附註(d))	Interest in controlled corporation 受控制法團權益	1,233,464,500	98.52%	73.51%
Ms. Wang Jin Song (Note (e)) 王勁松女士(附註(e))	Interest of spouse 配偶權益	1,233,464,500	98.52%	73.51%
Bank of Hangzhou Co., Ltd., Shenzhen Branch ("Bank of Hangzhou") (Note (f)) 杭州銀行股份有限公司 深圳分行(「杭州銀行」)(附註(f))	Security interest in shares 股份的保證權益	1,181,000,000	94.33%	70.38%

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES (Continued)

Notes:

- (a) Neptunus Bio-engineering was deemed to be interested in the 52,464,500 domestic shares of the Company held by Neptunus Oriental as the entire issued share capital of Neptunus Oriental was beneficially owned by Neptunus Bio-engineering. Neptunus Bio-engineering was also directly interested in 1,181,000,000 domestic shares of the Company. Therefore, Neptunus Bio-engineering was directly and indirectly interested in 1,233,464,500 domestic shares of the Company.
- (b) Neptunus Group was deemed to be interested in the 1,233,464,500 domestic shares of the Company, which relate to the same parcel of shares referred to in note (a) above, held by Neptunus Bio-engineering as Neptunus Group was beneficially interested in approximately 45.93% of the entire issued share capital of Neptunus Bio-engineering.
- (c) Yinhetong was deemed to be interested in 1,233,464,500 domestic shares of the Company, which relate to the same parcel of shares referred to in note (a) above, held by Neptunus Bio-engineering as Yinhetong was beneficially interested in approximately 47.17% of the entire issued share capital of Neptunus Group, which in turn was beneficially interested in approximately 45.93% of the entire issued share capital of Neptunus Bio-engineering.
- (d) Mr. Zhang Si Min ("Mr. Zhang") was deemed to be interested in 1,233,464,500 domestic shares of the Company, which relate to the same parcel of shares referred to in note (a) above, held by Neptunus Bio-engineering as Mr. Zhang was beneficially interested in 70% of the entire issued share capital of Yinhetong and the entire issued share capital of Shenzhen Haihe Investment and Development Company Limited ("Haihe"), which in turn was beneficially interested in approximately 47.17% and 20% of the entire issued share capital of Neptunus Group respectively. Neptunus Group was beneficially interested in approximately 45.93% of the entire issued share capital of Neptunus Bio-engineering.

主要股東於股份及相關股份的權益 (續)

附註：

- (a) 由於海王生物實益擁有海王東方全部已發行股本100%的權益，而海王東方擁有本公司52,464,500股內資股份的權益，因此海王生物被視為擁有由海王東方持有的本公司52,464,500股內資股份的權益。同時海王生物直接持有本公司1,181,000,000股內資股份的權益，因此海王生物被視為直接及間接擁有本公司1,233,464,500股內資股份的權益。
- (b) 由於海王集團實益擁有海王生物全部已發行股本約45.93%的權益，因此海王集團被視為擁有由海王生物持有的本公司1,233,464,500股內資股份的權益，與上文附註(a)所述同一筆股份相關。
- (c) 由於銀河通實益擁有海王集團全部已發行股本約47.17%的權益，而海王集團實益擁有海王生物全部已發行股本約45.93%的權益，因此銀河通被視為擁有由海王生物持有的本公司1,233,464,500股內資股份的權益，與上文附註(a)所述同一筆股份相關。
- (d) 由於張思民先生(「張先生」)實益擁有銀河通全部已發行股本70%的權益及深圳市海合投資發展有限公司(「海合」)全部已發行股本100%的權益，而銀河通及海合分別實益擁有海王集團全部已發行股本約47.17%和20%的權益，而海王集團實益擁有海王生物全部已發行股本約45.93%的權益，因此張先生被視為擁有由海王生物持有的本公司1,233,464,500股內資股份的權益，與上文附註(a)所述同一筆股份相關。

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES (Continued)

Notes:

- (e) Ms. Wang Jin Song ("Ms. Wang") was deemed to be interested in 1,233,464,500 domestic shares of the Company, which relate to the same parcel of shares referred to in note (a) above, held by Neptunus Bio-engineering as Ms. Wang is the spouse of Mr. Zhang and was taken to be beneficially interested in any shares held by Mr. Zhang.
- (f) Bank of Hangzhou was deemed to be interested in 1,181,000,000 domestic shares of the Company held by Neptunus Bio-engineering, as such domestic shares have been pledged to Bank of Hangzhou.

Save as disclosed above, the Directors and supervisors of the Company are not aware of any other persons (except the Directors, supervisors or chief executives of the Company) who held any interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO as at 31 March 2017.

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

The Company and its subsidiaries did not purchase, redeem or sell any of the Company's listed securities during the Quarter. The Company and its subsidiaries also did not redeem, purchase or cancel any of their redeemable securities.

主要股東於股份及相關股份的權益 (續)

附註：

- (e) 由於王勁松女士(「王女士」)為張先生之配偶，所以被視為於由張先生所持有之任何股份中實益擁有權益，因此王女士被視為擁有由海王生物持有的本公司1,233,464,500股內資股份的權益，與上文附註(a)所述同一筆股份相關。
- (f) 由於海王生物將其持有本公司1,181,000,000股內資股份的權益質押予杭州銀行，因此杭州銀行被視為擁有該等內資股份的權益。

除上文所披露者外，於二零一七年三月三十一日，本公司董事或監事概不知悉有任何其他人士(本公司董事、監事或最高行政人員除外)於本公司之股份或相關股份中，擁有根據證券及期貨條例第336條須由本公司備存之登記冊所記錄之權益及淡倉。

購買、出售或贖回或本公司之上市證券

於本季度，本公司及其附屬公司並無購買、贖回或出售本公司任何上市證券。本公司及其附屬公司並無贖回、購回或註銷其可贖回證券。

COMPETING INTERESTS

On 21 August 2005, Neptunus Bio-engineering, the controlling shareholder of the Company, entered into an agreement with the Company containing undertakings relating to non-competition and preferential rights of investments (the "Non-Competition Undertakings"), pursuant to which Neptunus Bio-engineering had undertaken to the Company and its associates that, inter alia, as long as the securities of the Company are listed on GEM:

1. it will not, and will procure its associates not to, whether within or outside the PRC, directly or indirectly (other than those indirectly held as a result of the equity interest in any listed company or its subsidiaries), participate in or operate any business in whatever form, or produce any products, (the usage of which is the same as or similar to that of the products of the Company) which may constitute direct or indirect competition to the business operated by the Company from time to time; and
2. it will not, and will procure its associates not to hold any interest, whether within or outside the PRC, in any company or organization (directly or indirectly, other than indirectly held as a result of its equity interest in any listed company or its subsidiaries) when the business of such company or entity will (or may) compete directly or indirectly with the business of the Company.

Pursuant to the Non-Competition Undertakings, at a time when the Non-Competition Undertakings are subsisting, whenever Neptunus Bio-engineering or any its associates enter into any negotiations, within or outside the PRC, in relation to any new investment projects which may compete with the existing and future business of the Company, the Company shall have a preferential rights of investments in such new investment projects.

Neptunus Bio-engineering has confirmed with the Company that it has complied with the Non-Competition Undertakings during the Quarter.

競爭權益

本公司控股股東海王生物與本公司於二零零五年八月二十一日簽訂包括有關不競爭承諾及優先投資權(「不競爭承諾」)的協議。據此，海王生物向本公司及其聯繫人承諾，(其中包括)只要本公司的證券仍於創業板上市：

1. 其將不會，並將促使其聯繫人不會以任何形式直接或間接在中國境內或境外參與或經營與本公司不時經營的業務構成直接或間接競爭的任何業務或生產任何用途與本公司產品相同或類似的產品(惟因持有任何上市公司或其附屬公司之股權而間接持有之業務則除外)；及
2. 其將不會，並將會促使其聯繫人不會在中國境內或境外(直接或間接)參股任何業務將(或有可能)與本公司業務產生直接或間接競爭的該等公司或機構，惟因持有任何上市公司或其附屬公司股權而間接持有之業務則除外。

根據不競爭承諾，於不競爭承諾的有效期內，如海王生物或其聯繫人在中國境內或境外，就可能與本公司現有及將來業務構成競爭的任何新投資項目進行磋商，本公司將獲得優先投資該等新投資項目的權利。

海王生物已向本公司確認其於本季度已遵守不競爭承諾。

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the Quarter, the Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the “required standard of dealings” as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all the Directors, all the Directors confirmed that they have not conducted any transaction in respect of the Company’s securities during the Quarter. The Company is not aware of any violation by the Directors on the “required standard of dealings” and the Company’s code of conduct regarding securities transactions by the Directors.

AUDIT COMMITTEE

The Company established an Audit Committee (the “Audit Committee”) on 21 August 2005. The primary duties of the Audit Committee are to review the Company’s annual report and financial statements, half-yearly reports and quarterly reports, and to provide suggestions and opinions thereon to the Board. In addition, the Audit Committee members will also meet with the management to review the accounting principles and practices adopted by the Company and to discuss matters relating to the auditing, internal control system and financial reporting process of the Company. The Audit Committee comprises one non-executive Director of the Company, namely Ms. Yu Lin and two independent non-executive Directors, namely Mr. Yick Wing Fat, Simon and Mr. Poon Ka Yeung. Mr. Yick Wing Fat, Simon is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited consolidated results of the Group for the Quarter.

董事進行證券交易之操守守則

於本季度內，本公司採納一套條款不低於創業板上市規則第5.48至5.67條所載的「交易必守標準」的董事進行證券交易的操守守則。經向全體董事作出具體查詢後，全體董事確認，彼等於本季度內，並無進行任何有關本公司證券的交易，而就本公司知悉，亦無任何董事違反「交易必守標準」及本公司訂定的董事進行證券交易之守則的規定。

審核委員會

本公司已於二零零五年八月二十一日成立審核委員會（「審核委員會」）。審核委員會之主要職責包括審核本公司的年報及財務報表、半年度報告及季度報告，以及就此向董事會提供意見及建議。此外，審核委員會成員與管理層一起檢討本公司所採納的會計準則及常規，商討核數、內部監控制度和財務申報程序事宜。審核委員會包括一位本公司之非執行董事于琳女士及兩位獨立非執行董事易永發先生及潘嘉陽先生。易永發先生為審核委員會主席。

審核委員會已經審閱本集團於本季度之未經審核綜合業績。

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

As the Directors are aware, during the Quarter, the Company has complied with the requirements under the “Corporate Governance Code and Corporate Governance Report” set out in Appendix 15 of the GEM Listing Rules. The Board will continue to enhance the standard of corporate governance of the Company to ensure that the Company will operate its business in an honourable and responsible manner.

On behalf of the Board

Shenzhen Neptunus Interlong Bio-technique Company Limited*

Zhang Feng

Chairman

Shenzhen, the PRC, 11 May 2017

As at the date of this report, the executive Directors are Mr. Zhang Feng and Mr. Xu Yan He; the non-executive Directors are Mr. Liu Zhan Jun, Ms. Yu Lin, Mr. Song Ting Jiu and Mr. Zhao Wen Liang; and the independent non-executive Directors are Mr. Yick Wing Fat, Simon, Mr. Poon Ka Yeung and Mr. Zhang Jian Zhou.

* *For identification purpose only*

遵守企業管治守則

據董事所知，本公司於本季度一直遵守創業板上市規則附錄十五《企業管治守則》及《企業管治報告》所載的規定。董事會將繼續提升本公司的企業管治標準，確保本公司以誠實負責的態度經營業務。

代表董事會

深圳市海王英特龍生物技術股份有限公司

張鋒

主席

中國深圳市，二零一七年五月十一日

於本報告刊發日期執行董事為張鋒先生及徐燕和先生，非執行董事為劉占軍先生、于琳女士、宋廷久先生及趙文梁先生，獨立非執行董事為易永發先生、潘嘉陽先生及章劍舟先生。

* 僅供識別



NEPTUNUS

海王