



深圳市海王英特龍 生物技術股份有限公司

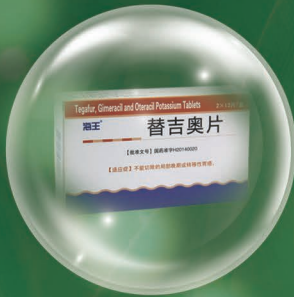
SHENZHEN NEPTUNUS INTERLONG
BIO-TECHNIQUE COMPANY LIMITED*

(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



2019 中期報告 Interim Report

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, 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 GEM 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」) GEM 的特色

GEM 的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了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。

由於 GEM 上市公司普遍為中小型公司，在 GEM 買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在 GEM 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的《GEM 證券上市規則》(「GEM 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，足以令致本報告或其所載任何陳述產生誤導。

INTERIM RESULTS (UNAUDITED)

The board of Directors (the "Board") of the Company is pleased to present the condensed consolidated interim financial statements of the company and its subsidiaries (collectively the "Group") for the six months ended 30 June 2019 (the "Reporting Period"), together with the unaudited comparative figures for the corresponding period of 2018.

中期業績 (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」)截至二零一九年六月三十日止六個月(「報告期間」)之簡明綜合中期財務報表連同二零一八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 and six months ended 30 June 2019

截至二零一九年六月三十日止三個月及六個月

| | | Note 附註 | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|-----------------------------------|---------|------------|--|--|--|--|
| | | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Revenue | 收入 | 4 | 258,832 | 200,943 | 475,715 | 405,617 |
| Cost of sales | 銷售成本 | | (93,959) | (86,089) | (185,188) | (176,497) |
| Gross profit | 毛利 | | 164,873 | 114,854 | 290,527 | 229,120 |
| Other revenue | 其他收入 | 4 | 1,388 | 4,244 | 4,285 | 6,108 |
| Other net income | 其他收入淨額 | 4 | 206 | 1,071 | 1,834 | 3,294 |
| Selling and distribution expenses | 銷售及分銷開支 | | (129,383) | (94,943) | (218,342) | (172,944) |
| Administrative expenses | 行政開支 | | (15,488) | (10,773) | (29,904) | (24,445) |
| Other operating expenses | 其他經營開支 | | (11,046) | (10,434) | (20,237) | (18,161) |
| Profit from operations | 經營溢利 | | 10,550 | 4,019 | 28,163 | 22,972 |
| Finance costs | 財務成本 | 7(a) | (387) | (281) | (656) | (660) |

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

簡明綜合損益及其他全面收益表(未經審核)(續)

For the three months and six months ended 30 June 2019

截至二零一九年六月三十日止三個月及六個月

| | | Note 附註 | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|--|-----------------------|------------|--|--|--|--|
| | | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Profit before taxation | 除稅前溢利 | 7 | 10,163 | 3,738 | 27,507 | 22,312 |
| Income tax expenses | 所得稅開支 | 8 | (2,100) | (648) | (6,127) | (4,600) |
| Profit and total comprehensive income for the period | 期內溢利及全面 收益總額 | | 8,063 | 3,090 | 21,380 | 17,712 |
| Profit and total comprehensive income for the period attributable to: | 以下各項應佔期內 溢利及全面收益總額 | | | | | |
| Owners of the Company | 本公司擁有人 | | 6,430 | 2,414 | 18,552 | 15,141 |
| Non-controlling interests | 非控股權益 | | 1,633 | 676 | 2,828 | 2,571 |
| | | | 8,063 | 3,090 | 21,380 | 17,712 |
| Earnings per share for profit attributable to the owners of the Company during the period | 期內本公司擁有人 應佔溢利之每股盈利 | | | | | |
| Basic and diluted | 基本及攤薄 | 10 | RMB0.38 cents 人民幣0.38分 | RM0.14 cents 人民幣0.14分 | RMB1.11 cents 人民幣1.11分 | RM0.90 cents 人民幣0.90分 |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

簡明綜合財務狀況表 (未經審核)

As at 30 June 2019

於二零一九年六月三十日

| | | | At 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | At 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|-------------------|-------------|--|---|
| | | Notes 附註 | | |
| ASSETS AND LIABILITIES | 資產及負債 | | | |
| Non-current assets | 非流動資產 | | | |
| Property, plant and equipment | 物業、廠房及設備 | 11 | 140,517 | 137,339 |
| Prepaid lease payments | 預付租賃款項 | | 58,523 | 59,309 |
| Intangible assets | 無形資產 | | 105,709 | 107,152 |
| Deposit for acquisition of property, plant and equipment | 購買物業、廠房及 設備的按金 | | 2,613 | 1,075 |
| Deferred tax assets | 遞延稅項資產 | | 1,341 | 1,523 |
| Right-of-use asset | 使用權資產 | | 4,189 | – |
| | | | 312,892 | 306,398 |
| Current assets | 流動資產 | | | |
| Inventories | 存貨 | | 153,544 | 113,138 |
| Trade and other receivables | 應收賬款及其他應收款項 | 12 | 250,457 | 242,983 |
| Principal protected deposit | 保本型存款 | 14 | 30,579 | – |
| Cash and cash equivalents | 現金及現金等價物 | | 288,590 | 323,577 |
| | | | 723,170 | 679,698 |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) (CONTINUED)

簡明綜合財務狀況表(未經審核)(續)

As at 30 June 2019

於二零一九年六月三十日

| | | | At 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | At 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|-----------------|-------------|--|---|
| | | Notes 附註 | | |
| Current liabilities | 流動負債 | | | |
| Trade and other payables | 應付賬款及其他應付款項 | 13 | 135,019 | 131,579 |
| Contract liabilities | 合約負債 | | 13,366 | 13,378 |
| Interest-bearing bank borrowings | 付息銀行借款 | 15 | 30,000 | - |
| Entrusted loans from the immediate parent company | 直屬母公司委託借款 | | 9,000 | 9,000 |
| Deferred revenue | 遞延收入 | | 401 | 401 |
| Lease liability | 租賃負債 | 16 | 1,544 | - |
| Current taxation | 即期稅項 | | 5,086 | 13,749 |
| | | | 194,416 | 168,107 |
| Net current assets | 流動資產淨值 | | 528,754 | 511,591 |
| Total assets less current liabilities | 總資產減流動負債 | | 841,646 | 817,989 |
| Non-current liabilities | 非流動負債 | | | |
| Deferred revenue | 遞延收入 | | 2,044 | 2,243 |
| Deferred tax liabilities | 遞延稅項負債 | | 16,689 | 16,914 |
| Lease liability | 租賃負債 | 16 | 3,225 | - |
| | | | 21,958 | 19,157 |
| Net assets | 資產淨值 | | 819,688 | 798,832 |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) (CONTINUED)

簡明綜合財務狀況表(未經審核)(續)

As at 30 June 2019

於二零一九年六月三十日

| | | Notes 附註 | At 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | At 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|-------------------|-------------|---|---|
| EQUITY | 權益 | | | |
| Equity attributable to owners of the Company | 本公司擁有人應佔權益 | | | |
| Share capital | 股本 | | 167,800 | 167,800 |
| Reserves | 儲備 | | 548,166 | 530,138 |
| Total | 總計 | | 715,966 | 697,938 |
| Non-controlling interests | 非控股權益 | | 103,722 | 100,894 |
| Total equity | 權益總額 | | 819,688 | 798,832 |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

簡明綜合權益變動表(未經審核)

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

| | | Attributable to owners of the Company | | | | | Non-controlling | | Total |
|--|---------------------------|---------------------------------------|----------------|------------------|------------------------|-------------------|-----------------|----------------|----------------|
| | | 本公司擁有人應佔 | | | | | 非控股權益 | | 總權益 |
| | | Share capital | Share premium | Capital reserve | Statutory reserve fund | Retained earnings | Sub-total | interests | Total |
| | | 股本 | 股份溢價 | 資本儲備 | 法定公積金 | 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 2018 (audited) | 於二零一八年一月一日(經審核) | 167,800 | 554,844 | (188,494) | 48,619 | 67,080 | 649,849 | 99,919 | 749,768 |
| Change in equity for 2018 | 二零一八年權益變動 | | | | | | | | |
| Profit and total comprehensive income for the period | 期內溢利及全面收益總額 | - | - | - | - | 15,141 | 15,141 | 2,571 | 17,712 |
| Transfer to other reserves | 轉撥至其他儲備 | - | - | - | (263) | 263 | - | - | - |
| At 30 June 2018 (unaudited) | 於二零一八年六月三十日(未經審核) | 167,800 | 554,844 | (188,494) | 48,356 | 82,484 | 664,990 | 102,490 | 767,480 |
| At 1 January 2019 (audited) | 於二零一九年一月一日(經審核) | 167,800 | 554,844 | (188,494) | 48,423 | 115,365 | 697,938 | 100,894 | 798,832 |
| Adjustment from the adoption of HKFRS 16 (Note 3(a)) | 採納香港財務報告準則第16號之調整(附註3(a)) | - | - | - | - | (524) | (524) | - | (524) |
| Adjusted balance at 1 January 2019 | 於二零一九年一月一日之經調整結餘 | 167,800 | 554,844 | (188,494) | 48,423 | 114,841 | 697,414 | 100,894 | 798,308 |
| Change in equity for 2019 | 二零一九年權益變動 | | | | | | | | |
| Profit and total comprehensive income for the period | 期內溢利及全面收益總額 | - | - | - | - | 18,552 | 18,552 | 2,828 | 21,380 |
| At 30 June 2019 (unaudited) | 於二零一九年六月三十日(未經審核) | 167,800 | 554,844 | (188,494) | 48,423 | 133,393 | 715,966 | 103,722 | 819,688 |

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)

簡明綜合現金流量表 (未經審核)

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

For the six months ended 30 June

截至六月三十日止六個月

| | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
|--|--------------------------|--|--|
| Operating profit before changes in working capital | 營運資金變動前之經營盈利 | 35,621 | 27,693 |
| Changes in working capital | 營運資金變動 | | |
| (Increase)/decrease in inventories | 存貨(增加)/減少 | (40,772) | 6,510 |
| Increase in trade and other receivables | 應收賬款及其他應收款項增加 | (8,019) | (13,062) |
| Increase/(decrease) in trade and other payables and contract liabilities | 應付賬款及其他應付款項以及合約負債增加/(減少) | 3,428 | (31,199) |
| Cash used in operations | 經營所用現金 | (9,742) | (10,058) |
| Income tax paid – The People's Republic of China | 已繳所得稅 – 中華人民共和國 | (14,833) | (13,514) |
| Net cash used in operating activities | 經營活動所用現金淨額 | (24,575) | (23,572) |
| Investing activities | 投資活動 | | |
| Deposit for acquisition of property, plant and equipment | 購置物業、廠房及設備的按金 | (2,579) | (6,692) |
| Addition to other intangible assets | 添置其他無形資產 | (27) | – |
| Payment for purchase of property plant and equipment | 購置物業、廠房及設備的付款 | (10,789) | (5,437) |
| Proceeds from disposal of property, plant and equipment | 出售物業、廠房及設備的所得款項 | 1,562 | 3 |
| Increase in principal protected deposit | 保本型存款增加 | (30,579) | (165,000) |
| Interest received | 已收利息 | 3,361 | 3,045 |
| Net cash used in investing activities | 投資活動所用現金淨額 | (39,051) | (174,081) |

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED) (CONTINUED)

簡明綜合現金流量表(未經審核)(續)

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

For the six months ended 30 June

截至六月三十日止六個月

| | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
|---|--------------------------|--|--|
| Financing activities | 籌資活動 | | |
| Proceeds from interest-bearing borrowings | 計息借款所得款項 | 30,000 | 30,000 |
| Interest paid | 已付利息 | (543) | (660) |
| Settlement of lease liability | 結算租賃負債 | (818) | - |
| Net cash generated from financing activities | 籌資活動產生現金淨額 | 28,639 | 29,340 |
| Net decrease in cash and cash equivalents | 現金及現金等價物減少淨額 | (34,987) | (168,313) |
| Cash and cash equivalents at the beginning of the period | 於期初的現金及現金等價物 | 323,577 | 350,724 |
| Cash and cash equivalents at the end of the period | 於期末的現金及現金等價物 | 288,590 | 182,411 |
| Analysis of cash and cash equivalents at 30 June | 於六月三十日的現金及現金等價物分析 | | |
| Bank balances and cash | 銀行結餘及現金 | 288,590 | 182,411 |

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL REPORT

for the six months ended 30 June 2019

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 Suite 2103, 21st Floor, Neptunus Yinhe Technology Mansion, 1 Keji Middle 3rd Road, Yuehai Sub-district, Nanshan District, Shenzhen, Guangdong Province, the PRC.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The condensed consolidated interim financial statements for the six months ended 30 June 2019 have been prepared in accordance with the applicable disclosure provision of the GEM Listing Rules on the Stock Exchange, including compliance with Hong Kong Accounting Standard ("HKAS") 34, "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

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

The condensed consolidated interim financial statements have been prepared in accordance with the same accounting policies adopted in the annual financial statements for the year ended 31 December 2018, except for the adoption of new or amended HKFRSs and the impacts on the condensed consolidated interim financial statements are disclosed in note 3. The condensed consolidated interim financial statements do not include all the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of the Group for the year ended 31 December 2018.

This condensed consolidated interim financial statements for the period ended 30 June 2019 comprises the Company and its subsidiaries.

簡明綜合中期財務報告附註

截至二零一九年六月三十日止六個月

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粵海街道科技中三路1號海王銀河科技大廈21樓2103室。

2. 編製基準及會計政策

截至二零一九年六月三十日止六個月之簡明綜合中期財務報表已根據聯交所GEM上市規則之適用披露條文編製，包括遵守香港會計師公會（「香港會計師公會」）所頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」。

編製符合香港會計準則第34號之簡明綜合中期財務報表要求管理層作出影響政策應用及按本年截至公告日期為止資產及負債、收入及開支申報數額之判斷、估計及假設。實際結果可能與該等估計有所不同。

除採納新訂或經修訂香港財務報告準則外，簡明綜合中期財務報表已按照與截至二零一八年十二月三十一日止年度之年度財務報表所採納之相同會計政策編製。採納新訂或經修訂香港財務報告準則對簡明綜合中期財務報表之影響披露於附註3。簡明綜合中期財務報表並無載列年度財務報表要求之所有資料及披露事項，並須與截至二零一八年十二月三十一日止年度之本集團財務報表一併閱讀。

截至二零一九年六月三十日止期間的簡明綜合中期財務報表包括本公司及其附屬公司。

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES (CONTINUED)

The measurement basis used in the preparation of these financial statements is the historical cost basis. These financial statements are presented in Renminbi (“RMB”), which is also the functional currency of the Company and all amounts are rounded to the nearest thousand except where otherwise indicated.

The condensed consolidated interim financial statements are unaudited.

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES

(a) New and amended HKFRSs adopted as at 1 January 2019

The HKICPA has issued a number of new HKFRSs and amendments to HKFRSs that are first effective for the current accounting period of the Group. Among these, HKFRS 16 “Leases” (“HKFRS 16”) is relevant to the Group’s financial statements.

Except for HKFRS 16, none of the developments have had a material effect on how the Group’s results and financial position for the current or prior periods have been prepared or presented in this condensed consolidated interim financial statements. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

2. 編製基準及會計政策(續)

編製財務報表時所使用的計量基準為歷史成本基準。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。

本簡明綜合中期財務報表未經審核。

3. 採納新訂及經修訂香港財務報告準則及會計政策變動

(a) 於二零一九年一月一日採納之新訂及經修訂香港財務報告準則

香港會計師公會已頒佈多項於本集團當前會計期間首次生效之新訂香港財務報告準則及香港財務報告準則之修訂本。其中，香港財務報告準則第16號「租賃」(「香港財務報告準則第16號」)與本集團財務報表有關。

除香港財務報告準則第16號外，該等發展對當前或過往期間本集團於本簡明綜合中期財務報表中的業績及財務狀況編製或呈列方式並無重大影響。本集團並無應用於當前會計期間尚未生效的任何新訂準則或詮釋。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (CONTINUED)

(a) New and amended HKFRSs adopted as at 1 January 2019 (Continued)

HKFRS 16 “Leases”

HKFRS 16 replaces HKAS 17 ‘Leases’ along with three interpretations (HK(IFRIC)-Int 4 “Determining whether an Arrangement contains a Lease”, HK(SIC) Int-15 “Operating Leases-Incentives” and HK(SIC) Int-27 “Evaluating the Substance of Transactions Involving the Legal Form of a Lease”). HKFRS 16 has been applied using the modified retrospective approach, with the cumulative effect of adopting HKFRS 16 being recognised in equity as an adjustment to the opening balance of retained earnings for the current period. Prior periods have not been restated.

For contracts in place at the date of initial application, the Group has elected to apply the definition of a lease from HKAS 17 and HK(IFRIC)-Int 4 and has not applied HKFRS 16 to arrangements that were previously not identified as lease under HKAS 17 and HK(IFRIC)-Int 4. The Group has already recognised the prepaid lease payments for leasehold land where the Group is a lessee. The application of HKFRS 16 does not have an impact on these assets except for the whole balance is now presented as “Prepaid lease payments” under non-current assets.

The Group has elected not to include in initial direct costs when measuring the right-of-use asset for operating leases in existence at the date of initial application of HKFRS 16, being 1 January 2019. At this date, the Group has also elected to measure the right-of-use assets at an amount equal to the lease liability adjusted for any accrued lease payments that existed at the date of transition.

Instead of performing an impairment review on the right-of-use assets at the date of initial application, the Group has relied on its historic assessment as to whether leases were onerous immediately before the date of initial application of HKFRS 16.

3. 採納新訂及經修訂香港財務報告準則及會計政策變動(續)

(a) 於二零一九年一月一日採納之新訂及經修訂香港財務報告準則(續)

香港財務報告準則第16號「租賃」

香港財務報告準則第16號取代香港會計準則第17號「租賃」以及三項詮釋(香港(國際財務報告詮釋委員會)一詮釋第4號「釐定安排是否包含租賃」、香港(常設詮釋委員會)詮釋第15號「經營租賃－獎勵」及香港(常設詮釋委員會)詮釋第27號「評估涉及租賃法律形式交易的實質」)。香港財務報告準則第16號一直應用經修訂追溯法，採納香港財務報告準則第16號的累計影響則於權益內確認，作為當前期間保留盈利的期初結餘調整。過往期間並未經重列。

於初始應用日期已訂立的合約而言，本集團已選擇應用香港會計準則第17號及香港(國際財務報告詮釋委員會)一詮釋第4號的租賃定義及並未應用香港財務報告準則第16號有關於先前並未根據香港會計準則第17號及香港(國際財務報告詮釋委員會)一詮釋第4號確認為租賃的安排。本集團已就租賃土地(本集團作為承租人)確定預付租賃款項。應用香港財務報告準則第16號對該等資產並無影響，惟現於非流動資產下呈列為「預付租賃款項」的全部餘額除外。

本集團已選擇於初始應用香港財務報告準則第16號當日(即二零一九年一月一日)計量現有經營租賃的使用權資產時，不計入初始直接成本。於該日，本集團亦已選擇按相等於在過渡日期存在的任何應計租賃款項的金額計量使用權資產。

作為於初始應用日期對使用權資產進行減值審查的替代，本集團依賴其對租賃是否於緊接初始應用香港財務報告準則第16號當日為虧損的過往評估。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (CONTINUED)

(a) New and amended HKFRSs adopted as at 1 January 2019 (Continued)

HKFRS 16 “Leases” (Continued)

On transition, for leases previously accounted for as operating leases with a remaining lease term of less than 12 months and for leases of low-value assets, the Group has applied the optional exemptions to not recognise right-of-use assets but to account for the lease expenses on a straight-line basis over the remaining lease term.

On transition to HKFRS 16, the weighted average incremental borrowing rate applied to lease liabilities recognised under HKFRS 16 was 4.35%.

The Group has benefited from the use of hindsight for determining lease term when considering options to extend and terminate leases.

The following is a reconciliation of total operating lease commitments at 31 December 2018 to the lease liabilities recognised at 1 January 2019:

3. 採納新訂及經修訂香港財務報告準則及會計政策變動(續)

(a) 於二零一九年一月一日採納之新訂及經修訂香港財務報告準則(續)

香港財務報告準則第16號「租賃」(續)

於過渡時，就先前入賬為經營租賃及餘下租期少於12個月的租賃以及就租賃低價值資產而言，本集團已應用選擇性豁免不確認使用權資產，但按直線法於餘下租期內將租賃開支入賬。

於過渡至香港財務報告準則第16號時，根據香港財務報告準則第16號確認的租賃負債應用的加權平均增量借貸率為4.35%。

於考慮選擇延展及終止租賃時，本集團受益於對釐定租期使用事後說明。

以下為於二零一八年十二月三十一日的總經營租賃承擔與於二零一九年一月一日確認的租賃負債對賬：

| | | RMB,000 人民幣千元 |
|---|--------------------------------------|------------------|
| Total operating lease commitments disclosed at 31 December 2018 | 於二零一八年十二月三十一日披露的 總經營租賃承擔 | 6,434 |
| Less: PRC Value-Added Tax | 減：中國增值稅 | (298) |
| Recognition exemptions: | 確認豁免： | |
| – Leases with remaining lease term of less than 12 months | – 餘下租期少於12個月的租賃 | (192) |
| Operating leases liabilities before discounting | 於貼現前的經營租賃負債 | 5,944 |
| Discounting using incremental borrowing rate as at 1 January 2019 | 於二零一九年一月一日採用增量 借貸率貼現 | (470) |
| Total lease liabilities recognised under HKFRS 16 at 1 January 2019 | 於二零一九年一月一日根據香港財務 報告準則第16號確認的總租賃負債 | 5,474 |
| Classified as: | 分類為： | |
| – Current lease liabilities | – 流動租賃負債 | 1,447 |
| – Non-current lease liabilities | – 非流動租賃負債 | 4,027 |
| | | <u>5,474</u> |

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (CONTINUED)

(a) New and amended HKFRSs adopted as at 1 January 2019 (Continued)

HKFRS 16 “Leases” (Continued)

The following table summarises the impact of transition to HKFRS 16 on the Group’s consolidated statement of financial position at 1 January 2019:

| | | RMB,000 人民幣千元 |
|---------------------------------|---------|------------------|
| Increase in right-of-use assets | 使用權資產增加 | 4,950 |
| Increase in lease liabilities | 租賃負債增加 | 5,474 |
| Decrease in retained profits | 保留溢利減少 | (524) |

The condensed consolidated interim financial statements have been prepared in accordance with the accounting policies adopted in the Group’s most recent annual financial statements for the year ended 31 December 2018, except for the effects of applying HKFRS 16.

(b) Issued but not yet effective HKFRSs

The Group has not applied any new and amended HKFRSs that have been published by the HKICPA but are not yet effective for the current accounting period. The Group is in the process of making an assessment of what the impact of these amendments, new standards and interpretations is expected to be in the period of initial application.

Information on new and amended HKFRSs that are expected to have impact on the Group’s accounting policies is provided below. Other new and amended HKFRSs are not expected to have a material impact on the Group’s Interim Financial Information.

3. 採納新訂及經修訂香港財務報告準則及會計政策變動(續)

(a) 於二零一九年一月一日採納之新訂及經修訂香港財務報告準則(續)

香港財務報告準則第 16 號「租賃」(續)

下表概述於二零一九年一月一日本集團綜合財務狀況表過渡至香港財務報告準則第 16 號之影響：

| | | RMB,000 人民幣千元 |
|---------------------------------|---------|------------------|
| Increase in right-of-use assets | 使用權資產增加 | 4,950 |
| Increase in lease liabilities | 租賃負債增加 | 5,474 |
| Decrease in retained profits | 保留溢利減少 | (524) |

簡明綜合中期財務報表乃根據本集團截至二零一八年十二月三十一日止年度的最近期年度財務報表所採納的會計政策編製，惟採納香港財務報告準則第 16 號的影響除外。

(b) 已發行但尚未生效的香港財務報告準則

本集團並無採用香港會計師公會已頒佈但於本會計期間尚未生效之新訂及經修訂香港財務報告準則。本集團正在評估該等修訂、新準則及詮釋於初步應用期間的預期影響。

有關預期會對本集團會計政策構成影響之新訂及經修訂香港財務報告準則的資料於下文載述。其他新訂及經修訂香港財務報告準則預期不會對本集團中期財務資料構成重大影響。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (CONTINUED)

(b) Issued but not yet effective HKFRSs (Continued)

Amendments to HKAS 1 and HKAS 8 “Definition of Material”

The amendments clarify the definition of material and state that “information is material if omitting, misstating or obscuring it could reasonably be expected to influence the decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity”. Materiality depends on nature or magnitude of information or both.

The amendments also:

- introduce the concept of obscuring information when considering materiality and provide some examples of circumstances that may result in material information being obscured;
- clarify that materiality assessment will need to take into account how primary users could reasonably be expected to be influenced in making economic decisions by replacing the threshold “could influence” with “could reasonably be expected to influence” in the definition of material; and
- clarify that materiality assessment will need to take into account of information provided to primary users of general purpose financial statements (i.e. existing and potential investors, lenders and other creditors that rely on general purpose financial statements they need).

Amendments to HKAS 1 and HKAS 8 are effective for annual reporting period beginning on or after 1 January 2020 and apply prospectively. Earlier application is permitted. The Directors expect that the amendments have no material impact on the Group’s condensed consolidated interim financial statements.

3. 採納新訂及經修訂香港財務報告準則及會計政策變動(續)

(b) 已發行但尚未生效的香港財務報告準則(續)

香港會計準則第1號及香港會計準則第8號的修訂「重大的定義」

該等修訂澄清重大的定義，並訂明「倘遺漏、誤述重大資料或重要資料模糊不清，其預期會合理影響通用財務報表的主要用戶根據該等報表所做出的決定，而該等報表提供特定報告實體的財務資料」。重大性取決於有關資料的性質或重要性或兩者。

修訂亦：

- 於考慮重要性時引入資料模糊不清的概念，並提供若干例子可能會導致重大資料模糊不清；
- 澄清重要性評估將需要計及預期於作出經濟決定時通過以重大的定義中「預期會合理影響」取代「會影響」一詞會如何合理影響主要用戶；及
- 澄清重要性評估將需要計及通用財務報表的主要用戶（即就大部分彼等所需要財務資料而依賴通用財務報表的現有及潛在投資者、債務人及其他債權人）所提供的資料。

香港會計準則第1號及香港會計準則第8號的修訂於二零二零年一月一日或之後開始之年度報告期間生效並於未來應用。可提前應用。董事預期修訂對有關簡明綜合中期財務報表並無重大影響。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (CONTINUED)

(c) Significant accounting policies

The condensed consolidated interim financial statements has been prepared in accordance with the accounting policies adopted in the Group's most recent annual financial statements for the year ended 31 December 2018, except for the effects of applying HKFRS 16.

HKFRS 16 "Lease"

As described in note 3(a), the Group has applied HKFRS 16 using the modified retrospective approach and therefore comparative information has not been restated. This means comparative information is still reported under HKAS 17 and HK(IFRIC)-Int 4.

The Group as a lessee

Applicable from 1 January 2019

For any new contracts entered into on or after 1 January 2019, the Group considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an identified asset (the underlying asset) for a period of time in exchange for consideration'. To apply this definition, the Group assesses whether the contract meets three key evaluations which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Group;
- the Group has the right to obtain substantially all of the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract; and
- the Group has the right to direct the use of the identified asset throughout the period of use. The Group assesses whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

3. 採納新訂及經修訂香港財務報告準則及會計政策變動(續)

(c) 重大會計政策

簡明綜合中期財務報表乃根據編製本集團截至二零一八年十二月三十一日止年度的最近期年度財務報表所採納之會計政策而編製，惟採納香港財務報告準則第16號產生之影響則作別論。

香港財務報告準則第16號「租賃」

誠如附註3(a)所述，本集團已使用經修訂追溯法應用香港財務報告準則第16號，故並無重列可資比較資料。此舉意味著可資比較資料仍按香港會計準則第17號及香港(國際財務報告詮釋委員會)－詮釋第4號呈報。

本集團作為承租人

自二零一九年一月一日起應用

就任何於二零一九年一月一日或之後訂立的新合約而言，本集團考慮合約是否為或包含租賃。租賃定義為「合約，或合約的一部分，於一段期間轉讓可識別資產(相關資產)使用權以換取代價」。為應用該定義，本集團評估合約是否滿足三個主要評估因素：

- 合約是否包含資產於識別時(本集團可使用該資產)明確於合約識別或隱含指定的已識別資產；
- 本集團是否有權利獲得於整個使用期間使用已識別資產產生的絕大部分經濟利益；及
- 本集團是否有權於整個使用期間指定可識別資產的用途。本集團評估其是否有權指令資產於整個使用期間的使用「方式及目的」。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (CONTINUED)

(c) Significant accounting policies (Continued)

HKFRS 16 "Leases" (Continued)

The Group as a lessee (Continued)

Applicable from 1 January 2019 (Continued)

For contracts that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for leases of properties in which the Group is a lessee, the Group elected not to separate non-lease components and will instead account for the lease and non-lease components as a single lease component.

Measurement and recognition of leases as a lessee

At lease commencement date, the Group recognises a right-of-use asset and a lease liability on the condensed consolidated statement of financial position. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Group, an estimate of any costs to dismantle and remove the underlying asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

Except for those right-of-use assets meeting the definition of investment properties and those relating to a class of property, plant and equipment to which revaluation model was applied, the Group depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term unless the Group is reasonably certain to obtain ownership at the end of the lease term. The Group also assesses the right-of-use asset (except for those meeting the definition of investment properties) for impairment when such indicator exists.

At lease commencement date, the Group measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, or the Group's incremental borrowing rate.

3. 採納新訂及經修訂香港財務報告準則及會計政策變動(續)

(c) 重大會計政策(續)

香港財務報告準則第16號「租賃」(續)

本集團作為承租人(續)

自二零一九年一月一日起應用(續)

就包含租賃部分的合約及一個或以上其他租賃或非租賃部分的合約而言，本集團將合約中訂明的代價分配至各租賃組成部分和非租賃組成部分(以其相對獨立價格為基準)。然而，就作為物業租賃的承租人而言，本集團選擇不將非租賃組成部分分開，而將租賃組成部分與非租賃組成部分作為單一租賃組成部分入賬。

作為承租人計量及確認租賃

於租賃開始日期，本集團於簡明綜合財務狀況表中確認使用權資產及租賃負債。使用權資產按成本計量，包括租賃負債的初始計量、本集團產生的任何初始直接成本、租賃結束時拆除及移除相關資產的任何估計成本及於租賃開始日期前作出的任何租賃付款(扣除任何已收獎勵)。

除符合投資物業定義及與採用重估模型的物業、廠房及設備類別有關的該等使用權資產外，本集團按直線基準於租賃開始日期至使用權資產之有效期結束或租期結束(以較早者為準)對使用權資產計提折舊，除非本集團合理確定於租期結束時獲得所有權。本集團亦於該指標存在時評估使用權資產(符合投資物業定義的資產除外)的減值。

於租賃開始日期，本集團按該日未支付租賃款項的現值計量租賃負債，並使用租賃中的隱含利率，或倘該利率不可釐定，或本集團的增量借貸利率進行貼現。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (CONTINUED)

(c) Significant accounting policies (Continued)

HKFRS 16 “Leases” (Continued)

The Group as a lessee (Continued)

Applicable from 1 January 2019 (Continued)

Measurement and recognition of leases as a lessee (Continued)

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable payments based on an index or a rate, amounts expected to be payable under a residual value guarantee. The lease payments also included the exercise price of a purchase option reasonably certain to be exercised by the Group and payment of penalties for terminating a lease, if the lease term reflects the Group exercising the option to terminate.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest cost on the lease liability. It is remeasured to reflect any reassessment or lease modification, or if there are changes in in-substance fixed payments. The variable lease payments that do not depend on an index or a rate are recognised as expenses in the period during which the event or condition that triggers the payment occurs.

When the lease is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Group has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these leases are recognised as an expenses in profit or loss on a straight-line basis over the lease term. Short-term leases are leases with a lease term of 12 month or less.

3. 採納新訂及經修訂香港財務報告準則及會計政策變動(續)

(c) 重大會計政策(續)

香港財務報告準則第16號「租賃」(續)

本集團作為承租人(續)

自二零一九年一月一日起應用(續)

作為承租人計量及確認租賃(續)

計量租賃負債時計入的租賃款項包括固定款項(包括實質固定款項)減任何應收租賃獎勵、按指數或價格計量的可變款項、根據餘下價值保證應付的預期金額。倘租期反映本集團選擇終止，租賃款項亦包括本集團合理確定將予行使的購買選擇權的行使價及終止租賃的罰金。

於初始計量後，負債將就已付款項減少及就租賃負債的利息成本增加。為反映任何重新評估或租賃修訂，或倘實質固定款項出現變動，負債予以重新計量。並不取決於指數或價格的可變租賃款項於觸發支付的事件或情況發生期間確認為開支。

於重新計量租賃時，相應調整於使用權資產中反映，或倘使用權資產已減至零時則於損益中反映。

本集團已選擇採用實務權宜方法將短期租賃及低價值資產租賃入賬。作為確認使用權資產及租賃負債的替代，有關該等租賃的付款乃按直線法於租期內於損益中確認為開支。短期租賃為租期為12個月或以下的租賃。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (CONTINUED)

(c) Significant accounting policies (Continued)

HKFRS 16 “Leases” (Continued)

The Group as a lessee (Continued)

Applicable from 1 January 2019 (Continued)

Measurement and recognition of leases as a lessee (Continued)

On the condensed consolidated statement of financial position, right-of-use assets were presented as a separate line, as it does not meet the definition of investment property and property, plant and equipment. The prepaid lease payments for leasehold land are presented as “Prepaid lease payments” under non-current assets.

Applicable before 1 January 2019

An arrangement, comprising a transaction or a series of transactions, is or contains a lease if the Group determines that the arrangement conveys a right to use a specific asset or assets for an agreed period of time in return for a payment or a series of payments. Such a determination is made based on an evaluation of the substance of the arrangement and is regardless of whether the arrangement takes the legal form of a lease.

3. 採納新訂及經修訂香港財務報告準則及會計政策變動(續)

(c) 重大會計政策(續)

香港財務報告準則第16號「租賃」(續)

本集團作為承租人(續)

自二零一九年一月一日起應用(續)

作為承租人計量及確認租賃(續)

於簡明綜合財務狀況表，由於使用權資產並不符合投資物業及物業、廠房及設備的定義，故呈列為一項單獨項目。租賃土地的預付租賃款項於非流動資產下呈列為「預付租賃款項」。

於二零一九年一月一日前應用

倘本集團決定給予一項安排(包括一項交易或一連串交易)可在協議時間內使用指定資產或多項資產的權利，以換取付款或一連串付款，則該等安排為或包含一項租賃。該項決定乃根據對該安排的內容的評估而作出，無論該安排是否以租約的合法形式進行。

3. ADOPTION OF NEW AND AMENDED HKFRSs AND CHANGES IN ACCOUNTING POLICIES (CONTINUED)

(c) Significant accounting policies (Continued)

HKFRS 16 “Leases” (Continued)

The Group as a lessee (Continued)

Applicable from 1 January 2019 (Continued)

(i) Classification of assets leased to the Group

Assets that are held by the Group under leases which transfer to the Group substantially all the risks and rewards of ownership are classified as being held under finance leases. Leases which do not transfer substantially all the risks and rewards of ownership to the Group are classified as operating leases, with the following exceptions:

- land held for own use under an operating lease, the fair value of which cannot be measured separately from the fair value of a building situated thereon, at the inception of the lease, is accounted for as being held under a finance lease, unless the building is also clearly held under an operating lease. For these purposes, the inception of the lease is the time that the lease was first entered into by the Group, or taken over from the previous lessee.

(ii) Operating lease charges as the lessee

Where the Group has the right to use of assets held under operating leases, payments made under the leases are charged to profit or loss on a straight-line basis over the lease terms except where an alternative basis is more representative of the time pattern of benefits to be derived from the leased assets.

(iii) Leasehold land for own use

Interest in leasehold land that is accounted for as an operating lease is presented as “prepaid lease payments” in the consolidated statement of financial position and is amortised over the lease term on a straight-line basis.

3. 採納新訂及經修訂香港財務報告準則及會計政策變動(續)

(c) 重大會計政策(續)

香港財務報告準則第16號「租賃」(續)

本集團作為承租人(續)

自二零一九年一月一日起應用(續)

(i) 出租予本集團的資產分類

本集團根據租約持有的資產，而該租約將大部分風險及擁有權回報轉移至本集團，乃分類為融資租賃。並無將大部分風險及擁有權回報轉移至本集團的租約乃分類為經營租賃，惟以下除外：

- 根據經營租賃持作自用的土地，而於租賃開始時，其公平值無法與位於其上的樓宇的公平值分開計量，則作為根據融資租賃持有入賬，除非該樓宇亦根據一項經營租賃清楚持有。就以上目的而言，租約的開始日期乃本集團首次訂立租約或由前租用人接手的時間。

(ii) 經營租賃開支(作為承租人)

當本集團根據經營租賃而擁有資產使用權，則根據租約的付款乃於租賃年期所涵蓋的會計期間按直線基準計入損益賬，除非有更可代表獲自租賃資產時間利益的方式的其他基準。

(iii) 租賃自用土地

於租賃土地的權益乃計入經營租賃並按「預付租賃款項」呈列於綜合財務狀況表及於租用年期按直線法攤銷。

4. REVENUE AND OTHER REVENUE

Revenue arises mainly from manufacturing and selling of medicines and the sales and distribution of medicines and healthcare products.

4. 收入及其他收入

收入來自生產及銷售藥品以及銷售及分銷藥品及保健品。

| | | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|---|--------------|--|--|--|--|
| | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Revenue | 收入 | | | | |
| Manufacturing and selling of medicines | 生產及銷售藥品 | 137,372 | 102,271 | 242,255 | 213,003 |
| Sales and distribution of medicines and healthcare products* | 銷售及分銷藥品及保健品* | 121,460 | 98,672 | 233,460 | 192,614 |
| | | 258,832 | 200,943 | 475,715 | 405,617 |

* For the six months ended 30 June 2019, the revenue from sales and distribution of medicines and healthcare products included the revenue from sales management services of pharmaceutical products of approximately RMB2,498,000.

* 截至二零一九年六月三十日止六個月，銷售及分銷藥品及保健品收入包括藥品銷售管理服務收入約人民幣2,498,000元。

4. REVENUE AND OTHER REVENUE (CONTINUED)

4. 收入及其他收入(續)

| | | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|--|--------------------|--|--|--|--|
| | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Other revenue | 其他收入 | | | | |
| Interest income from bank deposits | 銀行存款利息收入 | 966 | 1,481 | 2,853 | 2,272 |
| Interest income from principal protected deposits | 保本型存款利息收入 | 496 | 773 | 508 | 773 |
| Change in fair value of financial assets through profit or loss | 計入損益之金融資產 公平值變動 | (319) | 1,840 | 579 | 1,840 |
| Government subsidy income | 政府補貼 | | | | |
| – released from deferred revenue | – 轉撥自遞延收益 | 99 | 100 | 199 | 1,068 |
| – directly recognised in profit or loss | – 直接計入損益 | 143 | – | 143 | 17 |
| Other | 其他 | 3 | 50 | 3 | 138 |
| | | 1,388 | 4,244 | 4,285 | 6,108 |

4. REVENUE AND OTHER REVENUE (CONTINUED)

4. 收入及其他收入(續)

| | | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|---|---------------|--|--|--|--|
| | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Other net income | 其他收入淨額 | | | | |
| Reversal of impairment loss on other receivables | 其他應收款項減值虧損撥回 | - | 108 | - | 108 |
| Reversal of write down of inventories (Note) | 存貨撇減撥回 (附註) | 148 | 220 | 1,776 | 2,428 |
| Net foreign exchange gains | 匯兌收益淨額 | 58 | 78 | 58 | 78 |
| Others | 其他 | - | 665 | - | 680 |
| | | 206 | 1,071 | 1,834 | 3,294 |

Note:

During the period, the reversal of write down of inventories is mainly due to the inventories' expiration date has expired, therefore the provision of impairment of inventories made in prior years has been reversed.

Therefore, a reversal of write down of inventories of approximately RMB1,776,000 (six-month period ended 30 June 2018: approximately RMB2,428,000) was recognised in the condensed consolidated statement of profit or loss and other comprehensive income.

附註：

期內，存貨撇減撥回主要由於存貨過期，因此以往年度的存貨減值撥備已於本期撥回。

因此，存貨撇減撥回約人民幣1,776,000元(截至二零一八年六月三十日止六個月期間：約人民幣2,428,000元)已於簡明綜合損益及其他全面收益表確認。

5. SEGMENT REPORTING

The Group manages its business by divisions, which are organized by a mixture of both business lines (products and services) and geographical. In a manner consistent with the way in which information is reported internally to the Group's executive directors, being the chief operating decision maker, for the purpose of resources allocation and performance assessment, the Group has presented the following three reportable segments. No operating segments have been aggregated to form the following reportable segments.

- (i) Manufacturing and selling of medicines;
- (ii) Sales and distribution of medicines and healthcare products; and
- (iii) Provision of research and development services of modern biological technology.

Currently all the Group's activities above are carried out in the PRC. No reportable operating segment has been aggregated.

The first segment derives its revenue from the manufacture and sales of medicines.

The second segment derives its revenue from sales and distribution of medicines and healthcare products and providing sales management services of pharmaceutical products.

The third segment derives its revenue from the provision of research and development services.

(a) Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's executive directors monitor the results, assets and liabilities attributable to each reportable segment on the following basis:

Segment assets include all current assets and non-current assets with the exception of deferred tax assets. Segment liabilities include all current and non-current liabilities with the exception of current taxation and deferred tax liabilities.

5. 分部呈報

本集團按分部管理其業務，分部按兩條業務線（產品及服務）配合地理位置而組織。該等資料向本集團的執行董事（最高營運決策者）作內部報告以分配資源及作表現評估，本集團已呈列下列三個可申報分部。並無匯總任何經營分部以構成下列可申報分部。

- (i) 生產及銷售藥品；
- (ii) 銷售及分銷藥品及保健品；及
- (iii) 提供現代生物技術研發服務。

目前，上述所有本集團業務均在中國營運。並無匯總任何可申報經營分部。

第一分部的收入來自生產及銷售藥品。

第二分部的收入來自銷售及分銷藥品及保健品以及提供藥品銷售管理服務。

第三分部的收入來自提供研發服務。

(a) 分部業績、資產及負債

就評估分部表現及分部間分配資源而言，本集團的執行董事按以下基礎監控各可申報分部應佔的業績、資產及負債：

分部資產包括所有流動資產及非流動資產，但不包括遞延稅項資產。分部負債包括所有流動及非流動負債，但不包括即期稅項及遞延所得稅負債。

5. SEGMENT REPORTING (CONTINUED)

(a) Segment results, assets and liabilities (Continued)

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 segments profit is “adjusted EBT” i.e. “adjusted earnings before taxes”. To arrive at adjusted EBT, the Group’s earnings are further adjusted for items not specifically attributed to individual segments, such as directors’ fees and auditor’s remuneration and other head office or corporate administration costs.

In addition to receiving segment information concerning adjusted EBT, the executive directors are provided with segment information concerning revenue (including inter-segment revenue), impairment loss of trade and other receivables, reversal of impairment loss on trade and other receivables, write down of inventories, reversal of write down of inventories, used by the segments in their operations. Inter-segment revenue are priced with reference to prices charged to external parties for similar orders.

Information regarding the Group’s reportable segments as provided to the Group’s executive directors for the purposes of resource allocation and assessment of segment performance for the period ended 30 June 2019 and 30 June 2018 is set out below:

5. 分部呈報(續)

(a) 分部業績、資產及負債(續)

收入及開支乃經參考有關分部產生的銷售額及有關分部產生的開支或有關分部應佔資產的折舊或攤銷所產生的開支後分配至各可申報分部。

用於可申報分部溢利的方法為「經調整EBT」，即「扣除稅項前之經調整盈利」。為達到經調整EBT，本集團之盈利就並未歸屬至個別分部之項目作出進一步調整，如董事袍金及核數師之酬金以及其他總辦事處或公司行政開支。

除收到有關經調整EBT之分部資料外，執行董事亦獲提供有關收入的分部資料(包括分部間收入)、應收賬款及其他應收款項減值虧損、撥回應收賬款及其他應收款項減值虧損，存貨撇減、撥回存貨撇減。分部間收入乃經參考就類似訂單向外部人士收取的價格進行定價。

就資源分配及評估分部表現向本集團執行董事提供有關本集團可申報分部截至二零一九年六月三十日及二零一八年六月三十日止期間之資料載列如下：

5. SEGMENT REPORTING (CONTINUED)

5. 分部呈報 (續)

(a) Segment results, assets and liabilities (Continued)

(a) 分部業績、資產及負債 (續)

| For the six months ended 30 June 截至六月三十日止六個月 | Manufacturing and selling of medicines 生產及銷售藥品 | | Sales and distribution of medicines and healthcare products 銷售及分銷藥品及保健品 | | Research and development services 研發服務 | | Total 總計 | |
|---|--|--|--|--|--|--|--|--|
| | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Revenue from external customers 外來客戶收入 | 242,255 | 213,003 | 233,460 | 192,614 | - | - | 475,715 | 405,617 |
| Inter-segment revenue 分部間收入 | 18,873 | 16,329 | 1,911 | - | - | - | 20,784 | 16,329 |
| Reportable segment revenue 可申報分部收入 | 261,128 | 229,332 | 235,371 | 192,614 | - | - | 496,499 | 421,946 |
| Reportable segment profit/ (loss) (adjusted EBT) 可申報分部溢利/ (虧損) (經調整EBT) | 16,483 | 15,059 | 15,491 | 10,567 | (2,895) | (2,128) | 29,079 | 23,498 |
| Impairment on 減值 | | | | | | | | |
| - Trade receivables 一應收賬款 | (287) | (92) | (256) | (209) | - | - | (543) | (301) |
| - Other receivables 一其他應收款項 | (2) | (3) | - | - | - | - | (2) | (3) |
| Reversal impairment on 減值撥回 | | | | | | | | |
| - Other receivables 一應收賬款 | - | 95 | - | 13 | - | - | - | 108 |
| Write down of inventories 撇減存貨 | (1,082) | (2,423) | (1,060) | (1,011) | - | - | (2,142) | (3,434) |
| Reversal of write down of inventories 存貨撇減撥回 | 1,534 | 2,228 | 242 | 200 | - | - | 1,776 | 2,428 |
| Income tax expense 所得稅開支 | (2,278) | (1,965) | (3,849) | (2,635) | - | - | (6,127) | (4,600) |
| Reportable segment assets 可申報分部資產 | 762,596 | 701,891 | 220,156 | 229,425 | 185,249 | 187,211 | 1,168,001 | 1,118,527 |
| Reportable segment liabilities 可申報分部負債 | 263,052 | 214,675 | 51,564 | 63,170 | 14,615 | 14,043 | 329,231 | 291,888 |

5. SEGMENT REPORTING (CONTINUED)

(b) Reconciliations of reportable segment revenue, profit or loss, assets and liabilities

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|-------------------|--|--|
| | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Revenue | 收入 | | |
| Reportable segment revenue | 可申報分部收入 | 496,499 | 421,946 |
| Elimination of inter-segment revenue | 分部間收入抵銷 | (20,784) | (16,329) |
| Consolidated revenue | 綜合收入 | 475,715 | 405,617 |
| Profit | 溢利 | | |
| Reportable segment profit | 可申報分部溢利 | 29,079 | 23,498 |
| Elimination of inter-segment profit | 分部間溢利抵銷 | (785) | (538) |
| Reportable segment profit derived from the Group's external customers | 來自本集團外來客戶的可申報分部溢利 | 28,294 | 22,960 |
| Unallocated head office and corporate expense | 未分配總部及企業開支 | (787) | (648) |
| Consolidated profit before taxation | 除稅前綜合溢利 | 27,507 | 22,312 |

5. 分部呈報(續)

(b) 可申報分部收入、損益、資產及負債的對賬

5. SEGMENT REPORTING (CONTINUED)

(b) Reconciliations of reportable segment revenue, profit or loss, assets and liabilities (Continued)

| | | At 30 June 2019 於二零一九年 六月三十日 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | At 31 December 2018 於二零一八年 十二月三十一日 2018 二零一八年 RMB'000 人民幣千元 (Audited) (經審核) |
|--|-----------|---|--|
| Assets | 資產 | | |
| Reportable segment assets | 可申報分部資產 | 1,168,001 | 1,118,527 |
| Elimination of inter-segment receivables | 分部間應收款項抵銷 | (133,280) | (133,954) |
| | | 1,034,721 | 984,573 |
| Deferred tax assets | 遞延稅項資產 | 1,341 | 1,523 |
| Consolidated total assets | 綜合資產總額 | 1,036,062 | 986,096 |
| Liabilities | 負債 | | |
| Reportable segment liabilities | 可申報分部負債 | 329,231 | 291,888 |
| Elimination of inter-segment payables | 分部間應付款項抵銷 | (134,632) | (135,287) |
| | | 194,599 | 156,601 |
| Current taxation | 即期稅項 | 5,086 | 13,749 |
| Deferred tax liabilities | 遞延稅項負債 | 16,689 | 16,914 |
| Consolidated total liabilities | 綜合負債總額 | 216,374 | 187,264 |

5. 分部呈報 (續)

(b) 可申報分部收入、損益、資產及負債的對賬 (續)

6. SEASONALITY OF OPERATIONS

The Group's business in the manufacturing and selling of medicines, sales and distribution of medicines and healthcare products and provision of research & development services had no specific seasonality factor.

7. PROFIT BEFORE TAXATION

Profit before taxation is arrived after deducting the following:

6. 營運季節性

本集團生產及銷售藥品、銷售及分銷藥品及保健品以及提供研發服務之業務並無特定季節性因素。

7. 除稅前溢利

除稅前溢利乃經扣除如下：

| | | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|--|---------------------------------|--|--|--|--|
| | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| (a) Finance costs | (a) 財務費用 | | | | |
| Interest on bank loans and other borrowings | 銀行貸款利息 及其他借款 | 332 | 281 | 543 | 660 |
| Financial cost on lease liabilities | 租賃負債的財務 成本 | 55 | – | 113 | – |
| 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 | 387 | 281 | 656 | 660 |
| (b) Staff costs (including directors' emoluments) | (b) 員工成本 (包括董事酬金) | | | | |
| Salaries, wages and other benefits | 薪金、工資及其他福利 | 21,313 | 14,718 | 40,992 | 31,069 |
| Contributions to defined contribution retirement plans | 定額供款退休計劃的供款 | 3,722 | 3,162 | 8,213 | 6,851 |
| | | 25,035 | 17,880 | 49,205 | 37,920 |

7. PROFIT BEFORE TAXATION (CONTINUED)

7. 除稅前溢利(續)

| | | For the three months ended 30 June 截至六月三十日止三個月 | | For the six months ended 30 June 截至六月三十日止六個月 | |
|--|--------------------------------|--|--|--|--|
| | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| (c) Other Item | (c) 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 | 392 | 392 | 785 | 785 |
| - Intangible assets (Note 1) | - 無形資產 (附註1) | 995 | 1,023 | 1,988 | 1,976 |

7. PROFIT BEFORE TAXATION (CONTINUED)

7. 除稅前溢利(續)

| | | For the three months ended 30 June | | For the six months ended 30 June | |
|--|------------------------|---------------------------------------|-------------|-------------------------------------|-------------|
| | | 截至六月三十日止三個月 | 截至六月三十日止六個月 | 截至六月三十日止三個月 | 截至六月三十日止六個月 |
| | | 2019 | 2018 | 2019 | 2018 |
| | | 二零一九年 | 二零一八年 | 二零一九年 | 二零一八年 |
| | | 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 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| (c) Other Item (Continued) | (c) 其他項目(續) | | | | |
| Depreciation | 折舊 | | | | |
| – property, plant and equipment | – 物業、廠房及設備 | 3,791 | 3,553 | 7,424 | 6,704 |
| – right-of-use assets | – 使用權資產 | 380 | – | 761 | – |
| Cost of inventories | 存貨成本 | 93,056 | 91,201 | 182,132 | 172,231 |
| Research & development costs (Note 1) | 研發費用 (附註1) | 9,049 | 7,358 | 15,486 | 12,366 |
| Short-term lease expenses: minimum lease payment | 短期租賃開支： 最低租賃付款 | (150) | 290 | 986 | 2,862 |
| Impairment of: | 減值： | | | | |
| – trade receivables (Note 1) | – 應收賬款 (附註1) | 543 | 301 | 543 | 301 |
| – other receivables (Note 1) | – 其他應收款項 (附註1) | 2 | 3 | 2 | 3 |
| Loss on disposal of property, plant and equipment (Note 1) | 出售物業、廠房及設備 虧損 (附註1) | 68 | 7 | 68 | 7 |
| Write down of inventories (Note 1 & 2) | 撇減存貨 (附註1及2) | 453 | 1,675 | 2,142 | 3,434 |
| Auditor's remuneration | 核數師酬金 | – | – | – | – |
| Auditor's non-audit services remuneration | 核數師非審計酬金 | 248 | 134 | 278 | 138 |

7. PROFIT BEFORE TAXATION (CONTINUED)

Notes:

- (1) These amounts have been included in "Other operating expenses" in the condensed consolidated statement of profit or loss and other comprehensive income.
- (2) As at 30 June 2019, write down of inventories was approximately RMB2,142,000 (six-month period ended 30 June 2018: approximately RMB3,434,000) were identified and recognised in the condensed consolidated statement of profit or loss and other comprehensive income.

8. INCOME TAX EXPENSE

Income tax expense in the condensed consolidated statement of profit or loss and other comprehensive income represents:

7. 除稅前溢利(續)

附註：

- (1) 此等金額已計入簡明綜合損益及其他全面收益表的「其他經營開支」內。
- (2) 於二零一九年六月三十日，撇減存貨約人民幣2,142,000元(截至二零一八年六月三十日止六個月期間：約人民幣3,434,000元)已獲識別及於簡明綜合損益及其他全面收益表確認。

8. 所得稅開支

於簡明綜合損益及其他全面收益表列出的所得稅開支指：

| | | For the three months ended 30 June | | For the six months ended 30 June | |
|---|------------------------|---------------------------------------|-------------|-------------------------------------|--------------|
| | | 截至六月三十日止三個月 | | 截至六月三十日止六個月 | |
| | | 2019 | 2018 | 2019 | 2018 |
| | | 二零一九年 | 二零一八年 | 二零一九年 | 二零一八年 |
| | | 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 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) | (未經審核) | (未經審核) |
| Current tax | 即期稅項 | | | | |
| Provision for PRC Enterprise Income Tax ("EIT") | 中國企業所得稅撥備 (「企業所得稅」) | 2,070 | 735 | 6,170 | 4,748 |
| Deferred tax | 遞延稅項 | | | | |
| Origination and reversal of temporary differences | 暫時性差額的衍生及撥回 | 30 | (87) | (43) | (148) |
| | | 2,100 | 648 | 6,127 | 4,600 |

Hong Kong Profits Tax has not been provided for as the Group had no assessable profit to Hong Kong Profits Tax during the Reporting Period (30 June 2018: Nil).

由於本集團無須繳納香港利得稅的應課稅溢利，故於本報告期間並無計提香港利得稅撥備(二零一八年六月三十日：零)。

8. INCOME TAX (CONTINUED)

Two subsidiaries of the Group established in the PRC were recognised by the Fujian Province Bureau of Science and Technology as high technology enterprise. In accordance with the applicable Enterprise Income Tax Law of the PRC, these subsidiaries are subject to the PRC EIT at a preferential rate of 15%.

The Company and the other PRC subsidiaries are subject to the PRC EIT at a rate of 25% for the Reporting Period (30 June 2018: 25%).

9. DIVIDENDS

The Board does not propose the payment of any dividend for the Reporting Period (2018: Nil).

10. EARNINGS PER SHARE

Basic earnings per share

For the three-month and six-month periods ended 30 June 2019, the calculation of basic earnings per share was based on the profit attributable to owners of the Company of approximately RMB6,430,000 and RMB18,552,000 respectively (three-month and six-month periods ended 30 June 2018: profit of approximately RMB2,414,000 and RMB15,141,000 respectively) and the weighted average number of 1,678,000,000 ordinary shares in issue for the three-month and six-month periods ended 30 June 2019 (2018: 1,678,000,000 ordinary shares).

Diluted earnings per share

Diluted earnings per share for the three-month and six-month periods ended 30 June 2019 and 2018 equals to basic earnings per share as there were no potential dilutive ordinary shares outstanding during these periods.

11. PROPERTY, PLANT AND EQUIPMENT

During the Reporting Period, property, plant and equipment purchased and disposed of by the Group were approximately RMB7,999,000 (30 June 2018: RMB13,667,000) and RMB1,630,000 (30 June 2018: RMB10,000) respectively.

8. 所得稅(續)

本集團兩間於中國成立的附屬公司獲福建省科學技術廳確認為高新技術企業。根據適用中國企業所得稅法，該等附屬公司須按15%的優惠稅率繳納中國企業所得稅。

本報告期間，本公司及其他中國附屬公司須按25%的中國企業所得稅稅率納稅(二零一八年六月三十日：25%)。

9. 股息

董事會並不建議就本報告期間派付任何股息(二零一八年：無)。

10. 每股盈利

每股基本盈利

截至二零一九年六月三十日止三個月及六個月期間，每股基本盈利乃根據本公司擁有人應佔溢利分別約人民幣6,430,000元及人民幣18,552,000元(截至二零一八年六月三十日止三個月及六個月期間：溢利分別約人民幣2,414,000元及人民幣15,141,000元)以及截至二零一九年六月三十日止三個月及六個月期間已發行普通股加權平均數1,678,000,000股(二零一八年：1,678,000,000股普通股)計算。

每股攤薄盈利

由於截至二零一九年及二零一八年六月三十日止三個月及六個月期間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。

11. 物業、廠房及設備

於報告期間，本集團分別購買及出售約人民幣7,999,000元(二零一八年六月三十日：人民幣13,667,000元)及人民幣1,630,000元(二零一八年六月三十日：人民幣10,000元)之物業、廠房及設備。

12. TRADE AND OTHER RECEIVABLES

12. 應收賬款及其他應收款項

| | | At 30 June 2019 於二零一九年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元 | At 31 December 2018 於二零一八年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元 |
|--|------------|---|--|
| | | Note 附註 | |
| Trade receivables | 應收賬款 | 144,310 | 121,565 |
| Less: Expected credit loss ("ECL") allowance | 減：預期信貸虧損撥備 | (2,514) | (2,133) |
| | | 141,796 | 119,432 |
| Bills receivables | 應收票據 | 52,052 | 69,892 |
| | | 193,848 | 189,324 |
| Amounts due from fellow subsidiaries | 應收同系附屬公司款項 | 2,273 | 1,978 |
| Amounts due from related companies | 應收關連公司款項 | 11,472 | 11,054 |
| Amount due from the intermediate parent company | 應收中間母公司款項 | 212 | 212 |
| Amount due from the immediate parent company | 應收直屬母公司款項 | 1 | - |
| Other receivables | 其他應收款項 | 4,048 | 7,246 |
| Value-added tax recoverable | 可收回增值稅 | 285 | 257 |
| Prepayment and deposits | 預付款項及按金 | 39,270 | 33,919 |
| Less: ECL allowance | 減：預期信貸虧損撥備 | (952) | (1,007) |
| | | 56,609 | 53,659 |
| | | 250,457 | 242,983 |

All of the trade and other receivables classified as current assets are expected to be recovered within one year.

預期所有分類為流動資產的應收賬款及其他應收款項可於一年內收回。

12. TRADE AND OTHER RECEIVABLES (CONTINUED)

Notes:

- (i) As at 30 June 2019, the Group had discounted bank acceptance bills of approximately RMB52,052,000 (2018: approximately RMB69,892,000). These bank acceptance bills will mature within one year from date of issue. The Group considered the issuing banks of the bills are of good credit quality, therefore, the ECL of these receivables are considered as insignificant.
- (ii) The amounts are unsecured, interest-free and repayable within one year.
- (iii) Value-added tax recoverable is value-added tax paid by the Group eligible for offsetting value-added tax payable to arise on future revenue streams in accordance with relevant PRC tax laws.
- (iv) Other receivables, prepayments and deposits mainly represent deposits prepaid in advance to suppliers approximately RMB27,093,000 (2018: approximately RMB29,763,000), which are ageing within one year, the management has considered the financial position of those suppliers, and with close monitor and communication with the suppliers, the Group considered the impact on ECL to be low, therefore, the impact on ECL is considered as immaterial.

(a) Ageing analysis

Based on the invoice dates, which approximates the respective revenue recognition dates, the ageing analysis of the trade and bills receivables net of ECL allowance, is as follows:

| | | At 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | At 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|--------------|---|--|
| Within 3 months | 3個月內 | 134,725 | 133,535 |
| More than 3 months but less than 12 months | 超過3個月但少於12個月 | 57,744 | 54,235 |
| Over 12 months | 超過12個月 | 1,379 | 1,554 |
| | | 193,848 | 189,324 |

12. 應收賬款及其他應收款項(續)

附註：

- (i) 於二零一九年六月三十日，本集團之已貼現銀行承兌票據約為人民幣52,052,000元(二零一八年：約人民幣69,892,000元)。該等銀行承兌票據將於發行日後一年內到期。本集團認為票據的發行銀行信貸記錄良好，因此，該等應收款項的預期信貸虧損被視為屬不重大。
- (ii) 該等款項為無抵押、免息以及須於一年內償還。
- (iii) 可收回增值稅是本集團已支付的增值稅並按中國相關稅法可與日後收入所產生的應付增值稅抵銷。
- (iv) 其他應收款項、預付款項及按金主要指預付供應商的按金約人民幣27,093,000元(二零一八年：約人民幣29,763,000元)，賬齡為一年，管理層已考慮該等供應商的財務狀況，對彼等進行密切監督，並與其交流，本集團認為預期信貸虧損的影響較低，因此，預期信貸虧損的影響被視為甚微。

(a) 賬齡分析

以下為本集團之應收賬款及應收票據(扣除預期信貸虧損撥備)按發票日期(與各收入確認日期相若)呈列之賬齡分析：

12. TRADE AND OTHER RECEIVABLES (CONTINUED)

(a) Ageing analysis (Continued)

Trade and bills receivables are due within 30-180 days (2018: 30-180 days) from the date of billing.

(b) Impairment of trade receivables

The movement in the ECL allowance of trade receivables is as follows:

| | | At 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | At 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|--|------------------|---|--|
| Balance at 1 January | 於一月一日的結餘 | 2,133 | 2,130 |
| ECL allowance recognised during the period/year | 期間/年內確認之預期信貸虧損撥備 | 596 | 272 |
| Reversal of ECL allowance during the period/year | 期間/年內撥回之預期信貸虧損撥備 | (54) | (61) |
| Amount written off during the period/year | 期間/年內撇銷金額 | (161) | (208) |
| At 30 June/31 December | 於六月三十日/十二月三十一日 | 2,514 | 2,133 |

12. 應收賬款及其他應收款項(續)

(a) 賬齡分析(續)

應收賬款及應收票據一般在發票發出當日起計介乎30至180日內(二零一八年:30至180日)內到期支付。

(b) 應收賬款減值

應收賬款的預期信貸虧損撥備之變動如下:

12. TRADE AND OTHER RECEIVABLES (CONTINUED)

(c) Impairment of other receivables

The movement in the ECL allowance of other receivables is as follows:

| | | At 30 June 2019 | At 31 December 2018 |
|--|------------------|------------------------|---------------------|
| | | 於二零一九年 六月三十日 | 於二零一八年 十二月三十一日 |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| | | (Unaudited) | (Audited) |
| | | (未經審核) | (經審核) |
| Balance at 1 January | 於一月一日的結餘 | 1,007 | 1,228 |
| ECL allowance recognised during the period/year | 期間/年內確認之預期信貸虧損撥備 | 2 | - |
| Reversal of ECL allowance during the period/year | 期間/年內撥回之預期信貸虧損撥備 | - | (216) |
| Uncollectible amount written off | 撤銷不可回收金額 | (57) | (5) |
| At 30 June/31 December | 於六月三十日/十二月三十一日 | 952 | 1,007 |

12. 應收賬款及其他應收款項(續)

(c) 其他應收款項減值

其他應收款項的預期信貸虧損撥備之變動如下：

13. TRADE AND OTHER PAYABLES

Included in trade and other payables are trade and bills payables, the ageing analysis of which, based on the invoice dates, is as follows:

| | | At 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | At 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|--|--------------|---|--|
| Within 3 months | 3個月內 | 52,261 | 13,748 |
| 4 to 6 months | 4至6個月 | 3,163 | 27,676 |
| 7 to 12 months | 7至12個月 | 265 | 2,348 |
| Over 1 year | 1年以上 | 1,753 | 2,421 |
| Trade and bills payables | 應付賬款及應付票據 | 57,442 | 46,193 |
| Receipts in advances | 預收款項 | 5,223 | 1,430 |
| Other payables and accruals | 其他應付款項及應計費用 | 62,489 | 55,139 |
| Amount due to fellow subsidiaries | 應付同系附屬公司款項 | 9,705 | 27,196 |
| Amount due to immediate parent company | 應付直屬母公司款項 | - | 23 |
| Amounts due to related companies | 應付關連公司款項 | 160 | 1,598 |
| Financial liabilities measured at amortised cost | 按攤銷成本計量的金融負債 | 135,019 | 131,579 |

14. PRINCIPAL PROTECTED DEPOSIT

The principal protected deposit is the structure deposits stated at fair value through profit or loss earning the minimum return for the range from 3.85% to 3.90% (2018: 0.0% to 4.75%) interest per annum with maturity of 182 days (2018: 35 days to 185 days).

13. 應付賬款及其他應付款項

應付賬款及其他應付款項包括應付賬款及應付票據，其按發票日期之賬齡分析如下：

14. 保本型存款

保本型存款為結構性存款透過損益按公平價值計量可賺取3.85%至3.90%（二零一八年：0.0%至4.75%）年利率利息。其到期期限為182天（二零一八年：35天至185天）。

15. INTEREST-BEARING BANK BORROWINGS

| | Note | Effective interest rate | Maturity | 30 June 2019 二零一九年六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | 31 December 2018 二零一八年十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|------|--------------------------------|----------------------|---|--|
| | 附註 | 實際利率 | 到期年限 | | |
| Short-term bank loan – secured 短期銀行貸款 – 有抵押 | (a) | 4.35% (2018: Nil) (二零一八年：無) | Within 1 year 一年內 | 30,000 | – |
| Interest-bearing bank borrowings repayable: Within 1 year or on demand 須償還附息銀行借貸： 一年內按要求 | | | | 30,000 | – |

Note:

The interest-bearing bank borrowings are carried at amortised cost. All of the Group's borrowings are denominated in RMB.

For the year ended 31 December 2018

At 31 December 2018, the Group has pledged buildings and prepaid lease payments with a total carrying amount of approximately RMB31,800,000 and approximately RMB59,309,000 respectively. And the Group has available utilised banking facilities of RMB100,000,000.

For the period ended 30 June 2019

At 30 June 2019, the Group has pledged buildings and prepaid lease payments with at a total carrying amount of approximately RMB34,667,000 and approximately RMB58,523,000 respectively. And the Group utilised banking facilities of RMB30,000,000 and still has available utilised banking facilities of RMB70,000,000.

15. 附息銀行借貸

| | 30 June 2019 二零一九年六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | 31 December 2018 二零一八年十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|----------------------|---|--|
| 短期銀行貸款 – 有抵押 | 30,000 | – |
| 須償還附息銀行借貸： 一年內按要求 | 30,000 | – |

附註：

附息銀行借貸乃按攤銷成本列賬。本集團所有借貸均以人民幣計值。

截至二零一八年十二月三十一日止年度

於二零一八年十二月三十一日，本集團的用於抵押的房屋及預付租賃款項的總賬面值分別約人民幣31,800,000元及約人民幣59,309,000元。本集團可供動用的銀行融資為人民幣100,000,000元。

截至二零一九年六月三十日止期間

於二零一九年六月三十日，本集團的用於抵押的房屋及預付租賃款項的總賬面值分別為約人民幣34,667,000元及約人民幣58,523,000元。本集團已動用的銀行融資為人民幣30,000,000元，剩餘可供動用的銀行融資為人民幣70,000,000元。

16. LEASE LIABILITIES

16. 租賃負債

| | | At 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | At 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|--|--------------------------|---|--|
| Total minimum lease payments: | 最低租賃款項總額： | | |
| Due within one year | 一年內到期 | 1,722 | - |
| Due in the second to fifth years | 第二至五年到期 | 3,404 | - |
| | | 5,126 | |
| Future finance charges on leases liabilities | 租賃負債的未來融資費用 | (357) | - |
| Present value of leases liabilities | 租賃負債現值 | 4,769 | - |
| Present value of minimum lease payments: | 最低租賃款項現值： | | |
| Due within one year | 一年內到期 | 1,544 | - |
| Due in the second to fifth years | 第二至五年到期 | 3,225 | - |
| | | 4,769 | |
| Less: Portion due within one year included under current liabilities | 減：計入非流動負債項下 下一年內到期的部分 | (1,544) | - |
| Portion due after one year included under non-current liabilities | 計入非流動負債項下 一年後到期的部分 | 3,225 | - |

During the six-month ended 30 June 2019, the total cash outflow for the leases is approximately RMB818,000.

The Group is the lessee in respect of office premises and classified as right-to-use assets held under operating leases. The leases in respect of office premises typically run for an initial period of three to five years and do not include contingent rental or early termination clause.

截至二零一九年六月三十日止六個月，租賃的總現金流出約為人民幣818,000元。

本集團為辦公室物業的承租人並根據經營租賃分類為使用權資產。有關辦公室物業的租賃的初始期間為三至五年，且並不包括或然租賃或提早終止條款。

17. COMMITMENTS

- (a) Capital commitments outstanding at 30 June 2019 authorised and not provided for in the consolidated interim financial statements were as follows:

| | |
|---------------------------------------|----------|
| Property, plant and equipment | 物業、廠房及設備 |
| Contracted for, but not provided for: | 已訂約但未撥備： |
| Property, plant and equipment | 物業、廠房及設備 |

- (b) At 30 June 2019, the total future minimum lease payments under non-cancellable operating leases are payable as follows:

| | |
|---------------------------------|----------|
| Within 1 year | 一年內 |
| After 1 year but within 5 years | 一年後但於五年內 |

As at 30 June 2019, the Group as lessee leases a warehouse under operating lease arrangement. As at 31 December 2018, the Group as lessee leases office premises under operating leases arrangements. Leases for the warehouse and office premises are negotiated for one to five years terms. None of the leases includes contingent rental.

17. 承擔

- (a) 於二零一九年六月三十日未於綜合中期財務報表獲得授權但未撥備之尚未變現資本承擔如下：

| At 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | At 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|--|
| 2,613 | 3,356 |

- (b) 於二零一九年六月三十日根據不可撤回經營租賃應付的未來最低租賃付款總額如下：

| At 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | At 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|--|
| 192 | 1,932 |
| - | 4,502 |
| 192 | 6,434 |

於二零一九年六月三十日，本集團作為承租人根據經營租賃安排租用倉庫。於二零一八年十二月三十一日，本集團作為承租人根據經營租賃安排租用若干辦公室。倉庫和辦公室的租約年期經協商為一至五年。該等租賃並不包含或然租金。

18. MATERIAL RELATED PARTY TRANSACTIONS

(a) The Group had the following significant transactions with related parties during the Reporting Period:

| Name of related parties 關連方名稱 | Relationship 關係 | Nature of transaction 交易性質 | Note 附註 | For the six months ended 30 June 截至六月三十日止六個月 | |
|---|--------------------------------------|-------------------------------|------------|--|--|
| | | | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Shenzhen Neptunus Group Co., Ltd. 深圳海王集團股份有限公司 | Intermediate parent company 中間母公司 | Rental of office 租用辦公室 | (i)(iii) | 818 | 757 |
| Shenzhen Neptunus Bio-engineering Co., Ltd. ("Neptunus Bio-engineering") 深圳市海王生物工程股份有限公司 (「海王生物」) | Immediate parent company 直屬母公司 | Sales of goods 銷售貨物 | (ii)(iii) | 20 | 32 |
| Hangzhou Neptunus Bio-engineering Co., Ltd. 杭州海王生物工程有限公司 | Fellow subsidiary 同系附屬公司 | Purchase of goods 購買貨物 | (ii)(iii) | 4,413 | 5,943 |
| Heilongjiang Province Neptunus Pharmaceutical Company Limited 黑龍江省海王醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Returns of goods 銷貨退回 | (ii)(iii) | - | (123) |
| Henan Neptunus Baiyue Pharmaceutical Company Limited 河南海王百悅醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Returns of goods 銷貨退回 | (ii)(iii) | - | (952) |

18. 重大關連方交易

(a) 本集團於報告期間與關連方進行下列重大交易：

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(a) The Group had the following significant transactions with related parties during the Reporting Period: (continued)

| Name of related parties 關連方名稱 | Relationship 關係 | Nature of transaction 交易性質 | Note 附註 | For the six months ended 30 June 截至六月三十日止六個月 | |
|---|-----------------------------|-------------------------------|--------------|--|--|
| | | | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Heilongjiang Neptunus Shukang Pharmaceutical Company Limited 黑龍江海王戌康醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii)(v) | – | 179 |
| Henan Dongsen Pharmaceutical Company Limited 河南東森醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 447 | 626 |
| Henan Neptunus Pharmaceutical Group Company Limited 河南海王醫藥集團有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 818 | 148 |
| Jiamusi Neptunus Pharmaceutical Company Limited 佳木斯海王醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Returns of goods 銷貨退回 | (ii)(iii) | – | (44) |

18. 重大關連方交易 (續)

(a) 本集團於報告期間與關連方進行下列重大交易：(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(a) The Group had the following significant transactions with related parties during the Reporting Period: (continued)

| Name of related parties 關連方名稱 | Relationship 關係 | Nature of transaction 交易性質 | Note 附註 | For the six months ended 30 June 截至六月三十日止六個月 | |
|--|-----------------------------|---|------------|--|--|
| | | | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Heze Neptunus Pharmaceutical Company Limited 菏澤海王醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 253 | 346 |
| Shenzhen Quanyaowang Pharmaceutical Company Limited 深圳市全藥網藥業有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 3,606 | 2,128 |
| Shandong Neptunus Yinhe Pharmaceutical Company Limited 山東海王銀河醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 1,836 | 1,264 |
| Jiangsu Neptunus Jiankang Bio-technology Company Limited 江蘇海王健康生物科技股份有限公司 | Fellow subsidiary 同系附屬公司 | Purchase of finished goods 購買製成品 Sales of goods 銷售貨物 | (ii)(iii) | 1,562 10 | 784 - |

18. 重大關連方交易(續)

(a) 本集團於報告期間與關連方進行下列重大交易：(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(a) The Group had the following significant transactions with related parties during the Reporting Period: (continued)

| Name of related parties 關連方名稱 | Relationship 關係 | Nature of transaction 交易性質 | Note 附註 | For the six months ended 30 June 截至六月三十日止六個月 | |
|---|-----------------------------|-------------------------------------|------------|--|--|
| | | | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Shenzhen Neptunus Jiankang Technology Development Company Ltd. ("Neptunus Jiankang") 深圳市海王健康科技發展有限公司 (「海王健康」) | Fellow subsidiary 同系附屬公司 | Purchase of goods 購買貨物 | (ii)(iii) | - | 3,829 |
| | | Sales of goods 銷售貨物 | (ii)(iii) | 12 | 3 |
| Shenzhen Neptunus Pharmaceutical Co., Ltd. ("Neptunus Pharmaceutical") 深圳海王藥業有限公司(「海王藥業」) | Fellow subsidiary 同系附屬公司 | Purchase of finished goods 購買製成品 | | 39,348 | 37,531 |
| | | Services fee 服務費收入 | (ii)(iii) | 2,498 | 14,336 |
| Guangdong Neptunus Pharmaceutical Group Company Limited (previously known as "Guangdong Neptunus Longkang Medical Technology Services Company Ltd.") 廣東海王醫藥集團有限公司 (前稱「廣東海王龍康醫療技術 服務有限公司」) | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 12 | 308 |
| Guangxi Neptunus Yinhe Pharmaceutical Company Limited 廣西海王銀河醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Returns of goods 銷貨退回 | (ii)(iii) | - | (153) |
| | | Sales of goods 銷售貨物 | | 56 | - |

18. 重大關連方交易(續)

(a) 本集團於報告期間與關連方進行下列重大交易：(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(a) The Group had the following significant transactions with related parties during the Reporting Period: (continued)

| Name of related parties 關連方名稱 | Relationship 關係 | Nature of transaction 交易性質 | Note 附註 | For the six months ended 30 June 截至六月三十日止六個月 | |
|--|-----------------------------|-------------------------------------|---------------|--|--|
| | | | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Shenzhen Neptunus Canyu Shiye Company Limited 深圳市海王參玉實業有限公司 | Fellow subsidiary 同系附屬公司 | Purchase of finished goods 購買製成品 | (ii)(iii) | 137 | 43 |
| Sichuan Neptunus Jinren Pharmaceutical Group Company Limited 四川海王金仁醫藥集團有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii)(vi) | 344 | 175 |
| Anyang Hengfeng Pharmaceutical Company Limited 安陽恒峰醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 974 | 108 |

18. 重大關連方交易(續)

(a) 本集團於報告期間與關連方進行下列重大交易：(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(a) The Group had the following significant transactions with related parties during the Reporting Period: (continued)

| Name of related parties 關連方名稱 | Relationship 關係 | Nature of transaction 交易性質 | Note 附註 | For the six months ended 30 June 截至六月三十日止六個月 | |
|---|-----------------------------|-------------------------------|------------|--|--|
| | | | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Henan Neptunus Kangrui Pharmaceutical Company Limited 河南海王康瑞藥業有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 394 | 249 |
| Henan Dejitang Pharmaceutical Company Limited 河南德濟堂醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 147 | 130 |
| Guangxi Guilin Neptunus Pharmaceutical Company Limited 廣西桂林海王醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 78 | 118 |
| Hubei Neptunus Pharmaceutical Group Company Limited 湖北海王醫藥集團有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 309 | 67 |
| Changsha Neptunus Pharmaceutical Company Limited 長沙海王醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 100 | 93 |

18. 重大關連方交易(續)

(a) 本集團於報告期間與關連方進行下列重大交易：(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(a) The Group had the following significant transactions with related parties during the Reporting Period: (continued)

| Name of related parties 關連方名稱 | Relationship 關係 | Nature of transaction 交易性質 | Note 附註 | For the six months ended 30 June 截至六月三十日止六個月 | |
|--|-----------------------------|-------------------------------|------------|--|--|
| | | | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Sulu Neptunus Pharmaceutical Group Company Limited ("Sulu Neptunus") (previously known as "Zaozhuang Yinhai Pharmaceutical Co., Ltd.") 蘇魯海王醫藥集團有限公司 (「蘇魯海王」) (前稱「棗莊銀海醫藥有限公司」) | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 189 | 453 |
| Shenzhen Neptunus Jiankang Shiye Company Limited 深圳市海王健康實業有限公司 | Fellow subsidiary 同系附屬公司 | Purchase of goods 購買貨物 | (ii)(iii) | 456 | 498 |
| | | Sales of goods 銷售貨物 | | 81 | 37 |
| Jining Neptunus Huasen Pharmaceutical Company Limited 濟寧海王華森醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 227 | 189 |

18. 重大關連方交易(續)

(a) 本集團於報告期間與關連方進行下列重大交易：(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(a) The Group had the following significant transactions with related parties during the Reporting Period: (continued)

| Name of related parties 關連方名稱 | Relationship 關係 | Nature of transaction 交易性質 | Note 附註 | For the six months ended 30 June 截至六月三十日止六個月 | |
|--|-----------------------------|-------------------------------|---------------|--|--|
| | | | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Jiangsu Nepstar Pharmaceutical Company Limited 江蘇海王星辰醫藥有限公司 | Related company 關連公司 | Sales of goods 銷售貨物 | (ii)(iv) | 3,776 | 826 |
| Shenzhen Nepstar Pharmaceutical Co., Ltd. 深圳市海王星辰醫藥有限公司 | Related company 關連公司 | Sales of goods 銷售貨物 | (ii)(iv)(vii) | 2,846 | 5,452 |
| | | Marketing fee 營銷費用 | | 709 | – |
| Neimenggu Neptunus Medical Company Limited 內蒙古海王醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 474 | – |
| Zhoukou Renhe Pharmaceutical Company Limited 周口市仁和藥業有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 3,160 | – |
| Shantou Yuankang Medical Company Limited 汕頭市元康醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 1,941 | – |

18. 重大關連方交易(續)

(a) 本集團於報告期間與關連方進行下列重大交易：(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(a) The Group had the following significant transactions with related parties during the Reporting Period: (continued)

| Name of related parties 關連方名稱 | Relationship 關係 | Nature of transaction 交易性質 | Note 附註 | For the six months ended 30 June 截至六月三十日止六個月 | |
|--|-----------------------------|-------------------------------|------------|--|--|
| | | | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Henan Neptunus Yinhe Pharmaceutical Company Limited 河南海王銀河醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 1,278 | – |
| Neptunus (Zhanjiang) Medical Company Limited 海王(湛江)醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 331 | – |
| Linyi Dongrui Pharmaceutical Co., Ltd. 臨沂東瑞醫藥有限公司 | Fellow subsidiary 同系附屬公司 | Sales of goods 銷售貨物 | (ii)(iii) | 528 | – |
| Nanning Neptunus Jiangkang Bio-technology Company Limited 南寧海王健康生物科技股份有限公司 | Related Company 關連公司 | Purchases of goods 購買貨物 | (iii) | 8,104 | – |
| Jilin Neptunus Jiangkang Bio-technology Company Limited 吉林海王健康生物科技股份有限公司 | Fellow subsidiary 同系附屬公司 | Purchases of goods 購買貨物 | (iii) | 102 | – |

18. 重大關連方交易(續)

(a) 本集團於報告期間與關連方進行下列重大交易：(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(a) The Group had the following significant transactions with related parties during the Reporting Period: (continued)

Notes:

- (i) Neptunus Group leased office premises to the Group, the rental of office was charged at pre-agreed rate with reference to market prices.
- (ii) The purchase, sales and services income received were transacted in the normal course of business on the same terms as those charged to and contracted with other third party suppliers and customers respectively.
- (iii) The ultimate parent company of these related parties is also the ultimate parent company of the Group.
- (iv) The director of the immediate parent company, Mr. Zhang Si Min is also the director of the ultimate parent company of the related company. The income received were transacted in the normal course of business.
- (v) The company is no longer a related company of the Group since 23 April 2018.
- (vi) The company is no longer a related company of the Group since 18 June 2019.
- (vii) The marketing fees were based on pre-agreed rates with reference to the volume of purchase of goods from the Group.

18. 重大關連方交易(續)

(a) 本集團於報告期間與關連方進行下列重大交易：(續)

附註：

- (i) 海王集團向本集團出租辦公室，辦公室租金乃根據市場價格按預先同意費用收取。
- (ii) 已收購買、銷售及服務收入乃於一般業務過程中，按與其他第三方供應商及客戶所訂立的相同收費及訂約條款進行。
- (iii) 此等關連方之最終母公司亦為本集團最終母公司。
- (iv) 直屬母公司董事張思民先生亦為關連公司最終母公司之董事。已收收入於日常業務過程中進行。
- (v) 該公司自二零一八年四月二十三日起不再為本集團關連公司。
- (vi) 該公司自二零一九年六月十八日起不再為本集團關連公司。
- (vii) 營銷費用及經參考來自本集團的貨品採購量後，按先前協定的費率計算。

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Outstanding balances with related parties

| Name of related parties 關連方名稱 | Note 附註 | Amounts owed by related parties 關聯方結欠款項 | | Amounts owed to related parties 結欠關聯方款項 | |
|---|--------------------|--|---|--|---|
| | | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
| Entrusted loan from the immediate parent company | 直屬母公司委託借款 (i) | - | - | 9,000 | 9,000 |
| Amount due from/to the immediate parent company | 應收/應付直屬母 公司款項 | 1 | - | - | 23 |
| Amount due from intermediate parent company | 應收中間母公司款項 | 212 | 212 | - | - |
| Amount due from/to fellow subsidiaries: | 應收/應付同系附屬 公司款項： | | | | |
| Neptunus Pharmaceutical | 海王藥業 | - | - | 7,147 | 22,697 |
| Neptunus Jiankang | 海王健康 | - | - | - | 714 |
| Shandong Neptunus Yinhe Pharmaceutical Company Limited | 山東海王銀河醫藥 有限公司 | 128 | 73 | - | 76 |
| Henan Dongsen Pharmaceutical Company Limited | 河南東森醫藥有限公司 | 109 | 233 | - | 8 |
| Hangzhou Neptunus Bio-engineering Company Limited | 杭州海王生物工程 有限公司 | - | - | 1,372 | 1,749 |

18. 重大關連方交易(續)

(b) 尚未清償的關連方結餘

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Outstanding balances with related parties (continued)

| Name of related parties 關連方名稱 | Note 附註 | Amounts owed by related parties 關聯方結欠款項 | | Amounts owed to related parties 結欠關聯方款項 | |
|--|------------------------------------|--|---|--|---|
| | | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
| Amount due from/to fellow subsidiaries: (continued) | 應收/應付同系附屬公司款項：(續) | | | | |
| Anhui Neptunus Medical Device Company Limited (previously known as "Anhui Neptunus Yinhe Pharmaceutical Company Limited") | 安徽海王醫療器械有限公司 (前稱「安徽海王銀河醫藥有限公司」) | - | - | - | 5 |
| Hubei Neptunus Deming Pharmaceutical Company Limited | 湖北海王德明醫藥有限公司 | 6 | 6 | - | - |
| Hubei Neptunus Pharmaceutical Group Company Limited (previously known as "Hubei Neptunus Pharmaceutical Company Limited") | 湖北海王醫藥集團有限公司 (前稱「湖北海王醫藥有限公司」) | - | - | - | 30 |
| Henan Neptunus Pharmaceutical Group Company Limited | 河南海王醫藥集團有限公司 | 476 | - | 5 | 851 |
| Guangxi Neptunus Yinhe Pharmaceutical Company Limited | 廣西海王銀河醫藥有限公司 | 59 | 68 | - | - |

18. 重大關連方交易(續)

(b) 尚未清償的關連方結餘(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Outstanding balances with related parties (continued)

| Name of related parties 關連方名稱 | Note 附註 | Amounts owed by related parties 關聯方結欠款項 | | Amounts owed to related parties 結欠關聯方款項 | |
|--|-------------------------------|--|---|--|---|
| | | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
| Amount due from/to fellow subsidiaries: (continued) | 應收/應付同系附屬公司款項：(續) | | | | |
| Sulu Neptunus Pharmaceutical Group Company Limited (previously known as "Zaozhuang Yinhai Pharmaceutical Company Limited") | 蘇魯海王醫藥集團有限公司 (前稱「棗莊銀海醫藥有限公司」) | - | 223 | 92 | - |
| Shenzhen Quanyaowang Pharmaceutical Company Limited | 深圳市全藥網藥業有限公司 | 804 | 1,143 | - | - |
| Jiangsu Neptunus Jiankang Bio-technology Company Limited | 江蘇海王健康生物科技 有限公司 | - | - | 689 | 211 |
| Anyang Hengfeng Pharmaceutical Company Limited | 安陽恒峰醫藥有限公司 | 339 | 114 | - | - |
| Neptunus Jianchang (Beijing) Medical Devices Company Limited | 海王建昌(北京)醫療器械 有限公司 | - | - | 5 | 5 |
| Shenzhen Neptunus Property Management Company Limited | 深圳市海王物業管理 有限公司 | 12 | 11 | - | - |

18. 重大關連方交易(續)

(b) 尚未清償的關連方結餘(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Outstanding balances with related parties (continued)

| Name of related parties 關連方名稱 | Note 附註 | Amounts owed by related parties 關聯方結欠款項 | | Amounts owed to related parties 結欠關聯方款項 | |
|---|---------------------|--|---|--|---|
| | | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
| Amount due from/to fellow subsidiaries: (Continued) | 應收/應付同系附屬公司款項：(續) | | | | |
| Sichuan Neptunus Jinren Pharmaceutical Group Company Limited | 四川海王金仁醫藥集團有限公司 | - | 4 | - | - |
| Qingdao Neptunus Yinhe Medical Company Limited | 青島海王銀河醫藥有限公司 | - | 20 | - | - |
| Neimenggu Neptunus Medical Company Limited | 內蒙古海王醫藥有限公司 | 238 | 32 | - | - |
| Henan Neptunus Yinhe Medical Company Limited Jiaozuo Branch | 河南海王銀河醫藥有限公司(焦作分公司) | - | 7 | - | - |
| Daqing Neptunus Zhongkang Pharmaceutical Company Limited | 大慶海王眾康醫藥有限公司 | - | 6 | - | - |
| Shenzhen Hongyang Property Management Company Limited | 深圳市宏陽物業管理有限公司 | 31 | 31 | - | - |
| Huizhou Neptunus Hongyu Pharmaceutical Company Limited | 惠州海王鴻鈺藥業有限公司 | - | - | - | 1 |
| Neptunus (Zhanjiang) Medical Company Limited | 海王(湛江)醫藥有限公司 | - | - | 211 | 105 |
| Shandong Neptunus Yinhe Pharmaceutical Company Limited Linqi Branch | 山東海王銀河醫藥有限公司臨沂分公司 | - | - | - | 70 |

18. 重大關連方交易(續)

(b) 尚未清償的關連方結餘(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Outstanding balances with related parties (continued)

| Name of related parties 關連方名稱 | Note 附註 | Amounts owed by related parties 關聯方結欠款項 | | Amounts owed to related parties 結欠關聯方款項 | |
|---|-----------------------|--|---|--|---|
| | | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
| Amount due from/to fellow subsidiaries: (Continued) | 應收/應付同系附屬公司款項：(續) | | | | |
| Xinxiang Neptunus Medical Devices Company Limited | 新鄉海王醫療器械有限公司 | - | - | - | 15 |
| Henan Neptunus Baiyue Pharmaceutical Company Limited Jiaozuo Branch | 河南海王百悅醫藥有限公司 焦作分公司 | - | - | - | 7 |
| Jining Neptunus Huasen Pharmaceutical Company Limited | 濟寧海王華森醫藥有限公司 | - | - | - | 26 |
| Shantou Yuankang Medical Company Limited | 汕頭市元康醫藥有限公司 | - | - | - | 422 |
| Zhoukou Renhe Pharmaceutical Company Limited | 周口市仁和藥業有限公司 | - | - | 6 | 3 |
| Shenzhen Neptunus Medical Technology Research Company Limited | 深圳海王醫藥科技研究院 有限公司 | - | 7 | - | - |
| Shenzhen Neptunus Jiankang Shiye Company Limited | 深圳市海王健康實業有限公司 | - | - | 21 | 104 |

18. 重大關連方交易(續)

(b) 尚未清償的關連方結餘(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Outstanding balances with related parties (continued)

| Name of related parties 關連方名稱 | Note 附註 | Amounts owed by related parties 關聯方結欠款項 | | Amounts owed to related parties 結欠關聯方款項 | |
|---|--------------------|--|---|--|---|
| | | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
| Amount due from/to fellow subsidiaries: (Continued) | 應收/應付同系附屬公司款項：(續) | | | | |
| Changsha Neptunus Pharmaceutical Company Limited" | 長沙海王醫藥有限公司 | - | - | 26 | - |
| Jilin Neptunus Jiangkang Bio-technology Company Limited | 吉林海王健康生物科技 有限公司 | - | - | 33 | 78 |
| Shenzhen Shum Yip Medical Development Co.,Ltd | 深圳市深業醫藥發展有限公司 | - | - | 27 | - |
| Heyuan Kangchengtang Pharmaceutical Company Limited | 河源市康誠堂藥業有限公司 | - | - | 13 | - |
| Neptunus (Shaoguan) Pharmaceutical Company Limited | 海王(韶關)醫藥有限公司 | - | - | 13 | - |
| Neptunus (Maoming) Pharmaceutical Company Limited | 海王(茂名)醫藥有限公司 | - | - | 1 | - |
| Weihai Neptunus Pharmaceutical Company Limited | 威海海王醫藥有限公司 | 41 | - | - | - |

18. 重大關連方交易(續)

(b) 尚未清償的關連方結餘(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Outstanding balances with related parties (continued)

| Name of related parties 關連方名稱 | Note 附註 | Amounts owed by related parties 關聯方結欠款項 | | Amounts owed to related parties 結欠關聯方款項 | |
|--|---------------------|--|---|--|---|
| | | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
| Amount due from/to fellow subsidiaries: (Continued) | 應收/應付同系附屬公司款項:(續) | | | | |
| Qingdao Huaren Medicine Distribution Company Limited | 青島華仁醫藥配送有限公司 | 15 | - | - | - |
| Henan Dongsen Pharmaceutical Company Limited Puyang Branch | 河南東森醫藥有限公司 濮陽分公司 | - | - | 8 | - |
| Shenzhen Nepstar Health Chain Drugstore Company Limited | 深圳市海王星辰健康藥房連鎖有限公司 | - | - | 9 | - |
| Henan Neptunus Yinhe Pharmaceutical Company Limited | 河南海王銀河醫藥有限公司 | - | - | 22 | - |
| Anhui Neptunus Pharmaceutical Group Company Limited | 安徽海王醫藥集團有限公司 | 15 | - | 5 | - |
| Shenzhen Neptunus Shenyu Shiye Company Limited | 深圳市海王參玉實業有限公司 | - | - | - | 19 |
| | | 2,273 | 1,978 | 9,705 | 27,196 |

18. 重大關連方交易(續)

(b) 尚未清償的關連方結餘(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Outstanding balances with related parties (continued)

| Name of related parties 關連方名稱 | Note 附註 | Amounts owed by related parties 關聯方結欠款項 | | Amounts owed to related parties 結欠關聯方款項 | |
|---|--------------------|--|---|--|---|
| | | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
| Amount due from/to related companies: | 應收/應付關連公司款項： | | | | |
| Shenzhen Nepstar Pharmaceutical Co., Ltd. | 深圳市海王星辰醫藥有限公司 | 3,951 | 5,554 | - | - |
| Nanning Neptunus Jiankang Bio-technology Company Limited | 南寧海王健康生物科技 有限公司 | - | - | 160 | 1,598 |
| Jiangsu Nepstar Pharmaceutical Company Limited | 江蘇海王星辰醫藥有限公司 | 7,521 | 5,500 | - | - |
| | | 11,472 | 11,054 | 160 | 1,598 |

18. 重大關連方交易(續)

(b) 尚未清償的關連方結餘(續)

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Outstanding balances with related parties (continued)

Notes:

The balances with these related companies are unsecured, interest-free and repayable on demand.

- (i) On 5 April 2011, the immediate parent company further agreed to extend the repayment date of entrusted loan in the amount of RMB9,000,000 as Neptunus Bio-engineering had undertaken to the Company that it would not demand repayment of the abovementioned 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"); and (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 earnings in the relevant financial year.

18. 重大關連方交易(續)

(b) 尚未清償的關連方結餘(續)

附註：

與關連公司的結餘為無抵押、免息及須按
要求償還。

- (i) 於二零一一年四月五日，由於海王生物向本公司承諾其將不會要求償還上述股東委託借款，直屬母公司同意進一步延後委託借款人民幣9,000,000元的償還日期，除非及直至：(1)償還該股東委託借款將不會對本公司之營運及／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」)所載之本公司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託借款將不會對本公司之營運及／或實行招股章程所載之本公司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。

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Outstanding balances with related parties (continued)

Notes (continued):

- (ii) Reconciliation of the Group's amount due from/to related parties arising from the ordinary course of business which are trade nature and non-trade nature, consisted of the following:

18. 重大關連方交易(續)

(b) 尚未清償的關連方結餘(續)

附註(續):

- (ii) 本集團於業務日常過程產生，為貿易性質及非貿易性質之應收／應付關連方款項對賬包括下列各項：

| | | Amounts owed by related parties 關連方結欠款項 | | Amounts owed to related parties 結欠關連方款項 | |
|--|---------------|--|---|--|---|
| | | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) | as at 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | as at 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
| Trade nature | 貿易性質 | | | | |
| Amount due from the immediate parent company | 應收直屬母公司款項 | 1 | - | - | - |
| Amount due from/to fellow subsidiaries | 應收／應付同系附屬公司款項 | 2,230 | 1,935 | 9,705 | 27,196 |
| Amount due from/to related companies | 應收／應付關連公司款項 | 11,472 | 11,054 | 160 | 1,598 |
| | | 13,703 | 12,989 | 9,865 | 28,794 |
| Non-trade nature | 非貿易性質 | | | | |
| Entrusted loan from the immediate parent company | 直屬母公司委託借款 | - | - | 9,000 | 9,000 |
| Amount due to the immediate parent company | 應付直屬母公司款項 | - | - | - | 23 |
| Amount due from intermediate parent company | 應收中間母公司款項 | 212 | 212 | - | - |
| Amount due from/to fellow subsidiaries | 應收／應付同系附屬公司款項 | 43 | 43 | - | - |
| | | 255 | 255 | 9,000 | 9,023 |
| | | 13,958 | 13,244 | 18,865 | 37,817 |

18. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Outstanding balances with related parties (continued)

Notes (continued):

- (a) The ageing analysis of amount due from related parties arising from the ordinary course of business which are trade nature and based on invoice date is as follows:

| | | At 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | At 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|--------------|---|--|
| Within 3 months | 3個月內 | 8,497 | 11,942 |
| More than 3 months but less than 12 months | 超過3個月但少於12個月 | 5,206 | 1,047 |
| | | 13,703 | 12,989 |

- (b) The ageing analysis of amount due to related parties arising from the ordinary course of business which are trade in nature and based on invoice date is as follows:

| | | At 30 June 2019 於二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | At 31 December 2018 於二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|--------------|---|--|
| Within 3 months | 3個月內 | 9,471 | 27,349 |
| More than 3 months but less than 12 months | 超過3個月但少於12個月 | - | 1,051 |
| Over 12 months | 超過12個月 | 394 | 394 |
| | | 9,865 | 28,794 |

18. 重大關連方交易(續)

(b) 尚未清償的關連方結餘(續)

附註(續):

- (a) 於日常業務過程中產生屬貿易性質及基於發票日期的應收關連方款項賬齡分析如下:

- (b) 於日常業務過程中產生屬貿易性質及基於發票日期的應付關連方款項賬齡分析如下:

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

During the Reporting Period, the Group was principally engaged in the research and development, manufacturing and selling of medicines, and the purchase and sales of medicines and healthcare food products in the PRC. The medicines being sold by the Group mainly cover four therapeutic areas which are oncology, cardiovascular system, respiratory system and digestive system.

Research and Development, Manufacturing and Selling of Medicines

Currently, the Group manufactures its own medicines through its production base ("Fuzhou Production Base") located in Jin'an District Fuzhou, Fujian Province, the PRC, including Chinese medicines (which includes more than a dozen of dosage forms such as tablets, capsules, granules, oral solutions and tinctures) and chemical medicines (which includes various dosage forms, namely tablets, capsules, granules, small volume injections, large volume injections of glass bottle, plastic bottle and soft bag), with nearly 500 approval documents being registered. The Fuzhou Production Base is the only narcotic production base in Fujian Province designated by the State and also the only medicine production base for army reserves in Fujian Province for the General Logistics Department of the Chinese People's Liberation Army.

Currently, the Group's research and development work mainly fulfills the internal development demands of the Group through conducting independent research and development and cooperation with external research and development institutions. Two pharmaceutical manufacturing subsidiaries of the Group are recognized as high-tech enterprises in Fujian Province and entitled to enjoy preferential corporate income tax treatment for high-tech enterprises. The said subsidiaries currently possess various new drugs and exclusive products with self-owned intellectual property rights, including Tegafur, Gimeracil and Oteracil Potassium Tablets (the "TGOP Tablets" or 替吉奧片, a new drug for anti-gastric cancer), Xiaozheng Yigan Tablets (消症益肝片, an anti-liver-cancer drug), Proteoglycan Tablets (多糖蛋白片, for enhancing the immune system), Biyuan Capsules (鼻淵膠囊, an anti-rhinitis medicine), Amaranth Berberine Capsules (萹菜黃連素膠囊, a drug for acute diarrhea) and HTK Myocardial Protection Cardioplegic Solution (HTK 心肌保護停跳液, a Class III medical device). During the Reporting Period, a medical device called Prefilled Catheter Flusher (預充式導管沖洗器, a Class III medical device) and co-developed by a relevant subsidiary of the Group and an independent third party obtained the registration certificate in the mainland China. The medical device later completed the manufacturing registration procedure and was approved to be manufactured after the Reporting Period.

管理層討論及分析

業務回顧

本集團於報告期間主要在中國從事藥品的研發、生產及銷售，以及藥品及保健食品的購銷。本集團銷售的藥品主要涵蓋腫瘤、心血管系統、呼吸系統及消化系統四大治療領域。

藥品研發、生產及銷售

目前，本集團的自有藥品通過位於中國福建省福州市晉安區的生產基地（「福州生產基地」）進行生產，包括中成藥（含片劑、膠囊劑、顆粒劑、口服液、酏劑等十幾個劑型）化藥（含片劑、膠囊劑、顆粒劑、小容量注射劑、大容量注射劑玻璃瓶、軟袋等多個劑型）近 500 個批准文號。福州生產基地，是國家在福建省唯一指定的麻醉品生產基地，也是國家及中國人民解放軍總後勤部在福建省唯一的戰備藥品儲備生產基地。

目前本集團研發工作主要通過自主研發和與外部研發機構合作的方式服務本集團的內部發展需求。本集團旗下現有兩家製藥附屬公司為福建省高新技術企業，可享受高新技術企業所得稅優惠政策。他們目前擁有多個新藥和自主知識產權獨家產品，如抗胃癌新藥替吉奧片（「替吉奧片」）、抗肝癌藥消症益肝片、提高免疫力的多糖蛋白片、抗鼻炎用藥鼻淵膠囊、急性腹瀉用藥萹菜黃連素膠囊以及 HTK 心肌保護停跳液（國家三類醫療器械產品）等。於報告期間，本集團相關附屬公司與獨立第三方合作開發之醫療器械產品一預充式導管沖洗器（國家三類醫療器械產品），取得中國大陸醫療器械註冊證。於報告期後，該產品已完成醫療器械生產產品登記，獲准生產。

BUSINESS REVIEW (Continued)

Research and Development, Manufacturing and Selling of Medicines (Continued)

Under the national policy in relation to quality consistency evaluation for generic drugs promulgated in 2016, appropriate types of medicines were proactively selected by a pharmaceutical manufacturing subsidiary of the Group and the first batch of selected medicines were selected to undergo the quality consistency evaluation for generic drugs in 2016. During the Reporting Period, one of the selected medicine, Sodium Bicarbonate Tablets, has already passed the consistency of quality and efficacy evaluation. For details, please refer to the announcement of the Company dated 9 April 2019. The relevant work of quality consistency evaluation for other selected medicines is under orderly progress.

The supply of Tegafur, one of the active ingredients of the Group's new anti-cancer drug TGOP Tablets, has been tight across the PRC since the year 2018. Manufacturers of TGOP products (including capsules and tablets) in the PRC were affected to various extents. During the Reporting Period, though the Group found source of Tegafur supply, there were still uncertainties about the relative reporting and approval procedures and the continuous supply of Tegafur. The Group will continue to proactively push forward the work and try to mitigate the impact on the production and sales of TGOP Tablets caused by insufficient Tegafur supply as soon as possible.

Under the impact of national policies, hospitals have restricted the use of antibiotics and gradually eliminated outpatient transfusion. In addition, there is more intensified drug tender competition and stricter inspections of drug production and quality. As a result, there is further pressure on the operation of pharmaceutical manufacturing enterprises. Meanwhile, the profit margin of the sales and manufacturing business of the Group has further decreased due to decrease in the selling price of the drugs, increase in the price of active ingredients, higher quality requirement for drugs, increased investment in the pharmaceutical enterprise drug quality assurance system and the increasing expenses for drug re-registration and quality consistency evaluation. During the Reporting Period, the Group proactively responded to the national pharmaceutical policies and policies in key areas such as Fujian Province, adopted flexible and diversified marketing strategies based on the ever changing market situation and thus increased the sales revenue of the manufacturing and selling of medicines business of the Group.

The production lines for 15 dosage forms of a Chinese medicine manufacturing subsidiary of the Company acquired the Pharmaceutical GMP Certificate during the Reporting Period upon inspection and having compiled with the requirements of Chinese Good Manufacturing Practices for Pharmaceutical Products (《藥品生產質量管理規範》) after the previous certificate had expired. For details, please refer to the announcement of the Company dated 23 January 2019.

業務回顧 (續)

藥品研發、生產及銷售 (續)

根據國家於二零一六年出台的有關仿製藥一致性評價的政策，本集團旗下相關製藥附屬公司已積極篩選品種，並於二零一六年度啟動了首批篩選品種的仿製藥一致性評價。於報告期間已有一個品種，即碳酸氫鈉片，成功通過一致性評價。詳情請參閱本公司日期為二零一九年四月九日之公告。其他品種的一致性評價相關工作正在有序推進中。

本集團抗癌新藥替吉奧片其中一種原料藥替加氟自二零一八年起在全國範圍內供應緊缺，國內替吉奧產品(包括膠囊劑和片劑)的生產廠家均受到了不同程度的影響。於報告期間，本集團雖已找到替加氟原料供應來源，但相關報批手續及原料的持續供應仍存在不確定性。本集團將繼續積極推進相關工作，爭取盡快緩解因原料供應不足對替吉奧片生產和銷售帶來的影響。

受國家政策影響，醫院限制抗生素用藥、逐步取消門診輸液，藥品投招標競爭加劇，藥品生產和質量檢查趨嚴等，製藥企業經營壓力進一步加大。同時，因藥品降價、原料藥漲價，藥品質量要求提高，藥企質量保障體系投入加大，藥品再註冊和一致性評價開支持續增加等原因，本集團藥品生產及銷售業務利潤空間進一步減小。於報告期間，本集團積極響應國家和福建省等重點區域醫藥政策，根據不斷變化的市場形勢，實施了靈活多樣的營銷策略，使得本集團藥品生產及銷售業務的銷售收入有所回升。

本公司一家中藥製藥附屬公司15個劑型的生產線之藥品GMP證書有效期屆滿後，經再認證審查，符合《藥品生產質量管理規範》要求，並已於報告期間獲得新藥品GMP證書。詳情請參閱本公司日期為二零一九年一月二十三日之公告。

BUSINESS REVIEW (Continued)

Purchase and Sales of Medicines and Healthcare Food Products

Currently, the main products distributed by the Group are medicines and healthcare food products, which include the well-known product series of the Neptunus Ginkgo Leaves Tablets (海王銀杏葉片) and Neptunus Jinzun (海王金樽). In 2017, Neptunus Yinkeluo Ginkgo Leaves Tablets was listed in the Rui Sub-List of China Pharmaceutical Brand List (中國製藥•品牌榜銳榜) sponsored by Menet (previously known as China Pharmaceutical Economic Information Network).

During the Reporting Period, the purchase and sales of medicines and healthcare food products business continued to grow, among which, the sales volume through large-sized and medium-sized chain drugstores continued to grow due to reasons such as the increase in demand in domestic pharmaceutical retail and healthcare food products market, the increase in the number of products and categories distributed by the Group, the adoption of a flexible and diversified sales policy, and an in-depth optimization of the sales force etc. Following the extensive promotion and in-depth implementation of “two invoice system” (兩票制) and “one invoice system” (一票制) in the PRC, the business of selling drugs to ultimate medical institutions through professional sales promotion companies has passed its adjustment and transformation period and is gradually recovering and taking on an increasing momentum.

In order to reduce the layers of intermediary within the distribution of pharmaceutical products, the PRC government has actively implemented “two invoice system” (兩票制) throughout the country and “one invoice system” (一票制) in certain provinces. Due to the impact of such policies, certain pharmaceutical products which were originally distributed through the Group are now required, in some provinces, to be directly supplied to hospitals or ultimate distributors by the pharmaceutical manufacturing enterprises. To adapt to the new policy environment, the Group has transformed relevant business into a pharmaceutical product sales management service business based on the existing purchase and sales business model and the needs of end-use consumers and manufacturing enterprises.

To ensure the normal operation of business, a subsidiary of the Group, which mainly engages in the purchase and sales of medicines and healthcare food products business, carried out the re-certification work in advance before its Pharmaceutical GSP Certificate expires during the Reporting Period. Upon inspection and having complied with the requirements of Chinese Good Supply Practices for Pharmaceutical Products (《藥品經營質量管理規範》), the subsidiary obtained a new Pharmaceutical GSP Certificate after the Reporting Period. For details, please refer to the announcement of the Company dated 7 August 2019.

業務回顧(續)

藥品及保健食品購銷

目前，本集團主要代理產品為藥品及保健食品，其中包括著名的海王銀杏葉片系列產品和海王金樽系列產品。海王®銀可絡®銀杏葉片在二零一七年度入選了由米內網(原名中國醫藥經濟信息網)主辦的「中國製藥•品牌榜銳榜」。

於報告期間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，銷售收入持續上升；通過專業銷售推廣公司銷售至終端醫療機構的藥品，隨著「兩票制」和「一票制」在中國大陸的全面推廣和深入實施，相關業務已渡過調整和轉型期，逐漸恢復，並呈現增長趨勢。

為降低藥品流通的中間環節，中國政府在全國範圍內積極推行「兩票制」並在部分省份實施「一票制」。受到該等政策的影響，原透過本集團分銷的部分藥品，在少數省份現需由藥品生產企業直接向醫院或終端分銷商供貨。為適應新的政策環境，本集團已在原有購銷業務模式的基礎上，根據終端客戶和生產企業的需求，將部分相關業務轉型為藥品銷售管理服務業務。

本集團一家主要藥品及保健食品購銷業務附屬公司，為保障經營業務的正常開展，於報告期間提前進行了藥品GSP證書有效期屆滿的再認證工作，經審查，符合《藥品經營質量管理規範》要求。於報告期後，該公司已獲得新藥品GSP證書。詳情請參閱本公司日期為二零一九年八月七日之公告。

FINANCIAL REVIEW

The Group's revenue during the Reporting Period was approximately RMB475,715,000, representing an increase of 17.28% from approximately RMB405,617,000 for the corresponding period of last year. In relation to the Group's revenue, approximately RMB242,255,000, which amounted to approximately 50.92% of the Group's total revenue, was derived from the manufacturing and selling of medicines segment, while approximately RMB233,460,000, which amounted to approximately 49.08% of the Group's total revenue, was derived from the sales and distribution of medicines and healthcare products segment. During the Reporting Period, the revenue from the manufacturing and selling of medicines segment increased by approximately 13.73% as compared with the corresponding period of last year, while the revenue from the sales and distribution of medicines and healthcare products segment increased by approximately 21.21% as compared with the corresponding period of last year. Thereby the total revenue of the Group had an overall increase. The Group's revenue derived from sales management services of pharmaceutical products in the Reporting Period was approximately RMB2,498,000, which amounted to approximately 1.07% of the revenue of the sales and distribution of medicines and healthcare products segment.

During the Reporting Period, the Group's gross profit margin was approximately 61%, representing an increase of approximately 5 percentage points from approximately 56% for the corresponding period of last year. The increase in gross profit margin was mainly attributable to the reasons that (1) the Group raised the prices of some products, which are relatively highly competitive; and (2) the sales of the high-margin products increased as compared with that of the corresponding period of last year.

The Group's gross profit during the Reporting Period was approximately RMB290,527,000, representing an increase of approximately 26.80% from approximately RMB229,120,000 for the corresponding period of last year. The increase was mainly because of the increase in the Group's total revenue and gross profit margin.

During the Reporting Period, the Group's selling and distribution expenses were approximately RMB218,342,000, representing an increase of approximately 26.25% from approximately RMB172,944,000 for the corresponding period of last year. The increase in selling and distribution expenses was mainly due to the expansion of the sales scale and the adjustment of sales structure of the Group.

財務回顧

本集團於報告期間之收入約為人民幣475,715,000元，較去年同期約人民幣405,617,000元上升約17.28%。於收入中，約人民幣242,255,000元來自於生產及銷售藥品分部，佔收入約50.92%；約人民幣233,460,000元來自於銷售及分銷藥品及保健品分部，佔收入約49.08%。於報告期間生產及銷售藥品分部的收入較去年同期上升約13.73%，銷售及分銷藥品及保健品分部的收入較去年同期上升約21.21%，因此本集團整體收入有所上升。報告期間本集團藥品銷售管理服務收入總額約為人民幣2,498,000元，約佔銷售及分銷藥品及保健品分部收入的1.07%。

本集團於報告期間之毛利率約為61%，較去年同期約56%上升約5個百分點。毛利率的上升主要是因為：(1)部分產品擁有較好的市場競爭力，本集團相應提升了這部分產品的售價；及(2)高毛利產品的銷售量較去年同期有所增加。

本集團於報告期間之毛利約為人民幣290,527,000元，較去年同期約人民幣229,120,000元上升約26.80%。毛利的上升主要是因為本集團整體收入及毛利率較去年同期均有所上升。

本集團於報告期間之銷售及分銷開支約為人民幣218,342,000元，較去年同期約人民幣172,944,000元增加的26.25%。銷售及分銷開支增加主要由於銷售規模增長及銷售結構調整，故銷售費用有相應增加。

FINANCIAL REVIEW (Continued)

The Group's administrative expenses for the Reporting Period were approximately RMB29,904,000, representing an increase of approximately 22.33% from approximately RMB24,445,000 for the corresponding period of last year. The increase was mainly due to the increase in labour costs of the Group.

During the Reporting Period, the Group's other operating expenses amounted to approximately RMB20,237,000, representing an increase of approximately 11.43% from approximately RMB18,161,000 for the corresponding period of last year. The increase was mainly because the research and development costs of the Group increased as compared with the corresponding period of last year.

The Group's finance costs for the Reporting Period amounted to approximately RMB656,000, representing a slight decrease as compared with approximately RMB660,000 of the corresponding period of last year.

For the reasons above, the Group's profit after tax increased from approximately RMB17,712,000 for the corresponding period of last year to approximately RMB21,380,000 for the Reporting Period, representing an increase of approximately 20.71%. Profit attributable to the owners of the Company increased from approximately RMB15,141,000 for the corresponding period of last year to approximately RMB18,552,000 for the Reporting Period, representing an increase of approximately 22.53%.

財務回顧(續)

本集團於報告期間之行政開支約為人民幣29,904,000元，較去年同期約人民幣24,445,000元增加約22.33%。行政開支增加主要由於本集團人工成本等有所上升。

本集團於報告期間之其他經營開支約為人民幣20,237,000元，較去年同期約人民幣18,161,000元上升約11.43%。其他經營開支上升主要是由於研發支出較去年同期有所上升。

本集團於報告期間之財務成本約為人民幣656,000元，較去年同期約人民幣660,000元有輕微下降。

由於上述原因，本集團稅後溢利由去年同期的約人民幣17,712,000元，上升至報告期間約人民幣21,380,000元，上升約20.71%；本公司擁有人應佔溢利由去年同期約人民幣15,141,000元，上升至報告期間約為人民幣18,552,000元，上升約22.53%。

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 demand for working capital and financing on a regular basis.

BANKING FACILITIES

As at 30 June 2019, the Group's total banking facility amounted to RMB100,000,000, which is secured by pledge of buildings and prepaid lease payments of a subsidiary. As at 30 June 2019, the total banking facility was utilized to the extent of RMB30,000,000, and thus the short-term bank borrowings of RMB30,000,000 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 positive cash flow and retained earnings 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作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

於二零一九年六月三十日，本集團之銀行融資總額度為人民幣100,000,000元，由一家附屬公司的房屋及預付租賃款項作抵押。於二零一九年六月三十日，該銀行融資總額度已動用人民幣30,000,000元，因此有短期銀行借款人民幣30,000,000元尚未歸還。

股東委託借款

本公司透過與銀行訂立委託安排自深圳市海王生物工程股份有限公司（「海王生物」）取得股東委託借款人民幣9,000,000元。海王生物已向本公司承諾將不會要求本公司償還上述股東委託借款，除非及直至：(1)償還該股東委託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託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取得正數現金流量及保留盈利。

CONTINGENT LIABILITY

As at 30 June 2019, the Group had no significant contingent liabilities.

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

As far as the Directors and supervisors of the Company are aware, as at 30 June 2019, the interests and short positions of the Directors, supervisors and chief executive 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:

| 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

或然負債

於二零一九年六月三十日，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，於二零一九年六月三十日，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及淡倉，或根據GEM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：

| Number of domestic shares held | Approximate percentage of all the domestic shares | Approximate percentage of the Company's issued share capital |
|--------------------------------|---|--|
| 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 |
| 1,521,500 | 0.12% | 0.09% |

附註：

1 為本公司的非執行董事

Long positions in shares of associated corporations of the Company:

於本公司相聯法團股份之好倉：

| Director/Supervisor/ Chief Executive | 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 佔相聯法團 之已發行股本 概約百分比 |
|---|---------------------------|----------------------|--------------------------------------|--|--|
| 董事／監事／ 最高行政人員 | 身份 | 權益種類 | 相聯法團 名稱 | 持有相聯法團 之股份數目 | |
| 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 | 11,498,793 | 0.42% |
| 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 | 1,100,000 | 0.04% |
| 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 | 766,200 | 0.03% |
| 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 | 350,000 | 0.01% |
| Ms. Mu Ling Xia (Note (f)) 慕凌霞女士(附註(f)) | Beneficial Owner 實益擁有人 | Personal 個人 | Neptunus Bio-engineering 海王生物 | 306,000 | 0.01% |
| Ms. Cao Yang (Note (g)) 曹陽女士(附註(g)) | Beneficial Owner 實益擁有人 | Personal 個人 | Neptunus Bio-engineering 海王生物 | 200,000 | 0.01% |

Notes:

- (a) Mr. Zhang Feng, chairman of the Board and 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, non-executive Director of the Company and director and president of Neptunus Bio-engineering, was beneficially interested in approximately 0.42% 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, non-executive Director of the Company, was beneficially interested in approximately 0.04% 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, non-executive Director of the Company, 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.
- (e) Mr. Zhao Wen Liang, non-executive Director of the Company, was beneficially interested in approximately 0.01% 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.
- (f) Ms. Mu Ling Xia, vice general manager of the Company, was beneficially interested in approximately 0.01% 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.
- (g) Ms. Cao Yang, employee representative supervisor and senior human resources manager of the integrated management department of the Company, was beneficially interested in approximately 0.01% 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.

附註：

- (a) 本公司董事會主席及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) 本公司非執行董事及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0.42%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) 本公司非執行董事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0.04%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) 本公司非執行董事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0.03%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。
- (e) 本公司非執行董事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0.01%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。
- (f) 本公司副總經理慕凌霞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0.01%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。
- (g) 本公司職工代表監事、綜合管理部人力資源高級經理曹陽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0.01%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。

Save as disclosed above, as at 30 June 2019, none of the Directors, supervisors or chief executive 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 30 June 2019, 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 Reporting Period, 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 30 June 2019, 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:

除上文披露者外，於二零一九年六月三十日，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GEM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或淡倉。

購股權計劃、可轉換證券及認股權證

截至二零一九年六月三十日，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。

董事及監事的購股權、認購權證或可換股債券

於報告期間內任何時間，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，於二零一九年六月三十日，股東（並非本公司董事、監事或最高行政人員）所持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他方式知會本公司之任何權益及／或淡倉如下：

Long positions in the shares of the Company:

於本公司股份之好倉：

| Name of Substantial Shareholder | Capacity | Number of domestic shares held | Approximate percentage of all the domestic shares | Approximate percentage of the Company's issued share capital |
|--|---|--------------------------------|---|--|
| 主要股東姓名／名稱 | 身份 | 持有內資股股份數目 | 佔內資股的概約百分比 | 佔本公司已發行股本的概約百分比 |
| 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 Neptunus Holding Group Company Limited ("Neptunus Holding") (Previously known as "Shenzhen Yinhetong Investment Company Limited") (Note (c)) 深圳海王控股集團有限公司 (「海王控股」)(前稱「深圳市銀河通投資有限公司」)(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% |

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 44.03% of the entire issued share capital of Neptunus Bio-engineering.
- (c) Neptunus Holding 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 Neptunus Holding was beneficially interested in approximately 59.68% of the entire issued share capital of Neptunus Group, which in turn was beneficially interested in approximately 44.03% 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 Neptunus Holding and the entire issued share capital of Shenzhen Haihe Investment and Development Company Limited ("Haihe"), which in turn was beneficially interested in approximately 59.68% and 20% of the entire issued share capital of Neptunus Group respectively. Neptunus Group was beneficially interested in approximately 44.03% of the entire issued share capital of Neptunus Bio-engineering.

Save as disclosed above, the Directors and supervisors of the Company are not aware of any other persons (except the Directors, supervisors or chief executive 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 30 June 2019.

附註：

- (a) 由於海王生物實益擁有海王東方全部已發行股本的權益，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44.03%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) 由於海王控股實益擁有海王集團全部已發行股本約59.68%的權益，而海王集團實益擁有海王生物全部已發行股本約44.03%的權益，因此海王控股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」)實益擁有海王控股全部已發行股本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，而海王控股及海合分別實益擁有海王集團全部已發行股本約59.68%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44.03%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。

除上文所披露者外，於二零一九年六月三十日，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或淡倉。

PURCHASE, SALES 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 Reporting Period. The Company and its subsidiaries also did not redeem, purchase or cancel any of their redeemable securities.

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 (previously known as Growth Enterprise Market):

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 project which may compete with the existing and future business of the Company, the Company shall have a preferential right of investment in such new investment projects.

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

購買、出售或贖回本公司之上市證券

於報告期間，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。

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訂立有關不競爭承諾及優先投資權的協議（「不競爭承諾」）。根據該協議，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 GEM（前稱「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）於其業務將（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中擁有任何權益，惟因持有任何上市公司或其附屬公司股權而間接持有者則除外。

根據不競爭承諾，於不競爭承諾的有效期限內，如海王生物或其聯繫人在中國境內或境外就與本公司現有及將來業務構成競爭的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報告期間已遵守不競爭承諾。

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the Reporting Period, 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 Reporting Period. 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 Reporting Period.

董事進行證券交易之操守守則

於報告期間內，本公司採納一套條款不低於 GEM 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，彼等於報告期間內，並無進行任何有關本公司證券的交易。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操守守則。

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，商討審核、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報告期間之未經審核綜合業績。

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

As the Directors are aware, during the Reporting Period, 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, 14 August 2019

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，本公司於報告期間一直遵守GEM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，二零一九年八月十四日

於本報告日期，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