



**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



Interim Report
2020 中期報告

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。

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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 unaudited condensed consolidated interim financial statements of the Company and its subsidiaries (collectively the "Group") for the six months ended 30 June 2020 (the "Reporting Period"), together with the unaudited comparative figures for the corresponding period of 2019.

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」)截至二零二零年六月三十日止六個月(「報告期間」)之未經審核簡明綜合中期財務報表連同二零一九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 2020

截至二零二零年六月三十日止三個月及六個月

		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		
		2020 二零二零年 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)	2020 二零二零年 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)	
	Note 附註					
Revenue	收入	4	264,699	258,832	459,546	475,715
Cost of sales	銷售成本		(116,753)	(93,959)	(219,746)	(185,188)
Gross profit	毛利		147,946	164,873	239,800	290,527
Other revenue	其他收入	4	5,298	1,388	7,150	4,285
Other net income	其他收入淨額	4	1,798	206	2,214	1,834
Selling and distribution expenses	銷售及分銷開支		(111,030)	(129,383)	(168,634)	(218,342)
Administrative expenses	行政開支		(14,047)	(15,488)	(29,699)	(29,904)
Other operating expenses	其他經營開支		(20,273)	(11,046)	(28,015)	(20,237)
Profit from operations	經營溢利		9,692	10,550	22,816	28,163
Finance costs	財務成本	7(a)	(268)	(387)	(510)	(656)
Profit before taxation	除稅前溢利	7	9,424	10,163	22,306	27,507
Income tax credit/(expenses)	所得稅抵免/(開支)	8	53	(2,100)	(3,052)	(6,127)
Profit and total comprehensive income for the period	期內溢利及全面收益總額		9,477	8,063	19,254	21,380

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 2020

截至二零二零年六月三十日止三個月及六個月

		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	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		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
	Note	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	附註	(未經審核)	(未經審核)	(未經審核)	(未經審核)
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	8,932	6,430	18,250	18,552
Non-controlling interests	非控股權益	545	1,633	1,004	2,828
		9,477	8,063	19,254	21,380
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			
		RMB0.53 cents	RMB0.38 cents	RMB1.09 cents	RMB1.11 cents
		人民幣0.53分	人民幣0.38分	人民幣1.09分	人民幣1.11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 2020

於二零二零年六月三十日

		Notes 附註	At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
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	152,261	152,948
Right-of-use asset	使用權資產		56,954	61,166
Intangible assets	無形資產		85,425	100,260
Deposit for acquisition of property, plant and equipment	購買物業、廠房及設備的按金		10,318	1,066
Deferred tax assets	遞延稅項資產		2,489	2,592
			307,447	318,032
Current assets	流動資產			
Inventories	存貨		113,486	124,747
Trade and other receivables	應收賬款及其他應收款項	12	227,190	297,133
Principal protected deposit	保本型存款	14	212,550	–
Cash and cash equivalents	現金及現金等價物		224,030	384,211
			777,256	806,091

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 2020

於二零二零年六月三十日

		Notes 附註	At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Current liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款項	13	140,759	173,795
Contract liabilities	合約負債		9,443	19,426
Interest-bearing bank borrowings	付息銀行借款	15	30,000	30,000
Entrusted loans from the immediate parent company	直屬母公司委託借款	17(b)	9,000	9,000
Deferred revenue	遞延收入		401	401
Lease liability	租賃負債		–	1,457
Current taxation	即期稅項		5,512	10,212
			195,115	244,291
Net current assets	流動資產淨值		582,141	561,800
Total assets less current liabilities	總資產減流動負債		889,588	879,832
Non-current liabilities	非流動負債			
Deferred revenue	遞延收入		1,642	1,842
Deferred tax liabilities	遞延稅項負債		11,762	15,490
Lease liability	租賃負債		–	2,570
			13,404	19,902
Net assets	資產淨值		876,184	859,930

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 2020

於二零二零年六月三十日

		Notes 附註	At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 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		607,596	589,346
Total	總計		775,396	757,146
Non-controlling interests	非控股權益		100,788	102,784
Total equity	權益總額		876,184	859,930

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 2020
截至二零二零年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔					Non-controlling interests		Total
		Share capital 股本	Share premium 股份溢價	Capital reserve 資本儲備	Statutory reserve fund 法定公積金	Retained earnings 保留盈利	Sub-total 小計	Non-controlling interests 非控股權益	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
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	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
At 1 January 2020 (audited)	於二零二零年一月一日(經審核)	167,800	554,844	(188,494)	48,465	174,531	757,146	102,784	859,930
Change in equity for 2020	二零二零年權益變動								
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	18,250	18,250	1,004	19,254
Dividend paid from a subsidiary to non-controlling interests	派付非控股權益的附屬公司股息	-	-	-	-	-	-	(3,000)	(3,000)
At 30 June 2020 (unaudited)	於二零二零年六月三十日(未經審核)	167,800	554,844	(188,494)	48,465	192,781	775,396	100,788	876,184

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 2020

截至二零二零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

		2020 二零二零年 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)
Operating profit before changes in working capital	營運資金變動前之經營盈利	45,970	35,621
Changes in working capital	營運資金變動		
Decrease/(Increase) in inventories	存貨減少／(增加)	10,398	(40,772)
Decrease/(Increase) in trade and other receivables	應收賬款及其他應收款項減少／(增加)	69,483	(8,019)
(Decrease)/Increase 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(減少)／增加	(43,019)	3,428
Cash from/(used in) operations	經營產生／(所用)金	82,832	(9,742)
Income tax paid – The People's Republic of China	已繳所得稅—中華人民共和國	(11,978)	(14,833)
Net cash generated from/(used in) operating activities	經營活動產生／(所用)現金淨額	70,854	(24,575)
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	(10,318)	(2,579)
Addition to other intangible assets	添置其他無形資產	(821)	(27)
Payment for purchase of property plant and equipment	購置物業、廠房及設備的付款	(6,342)	(10,789)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備的所得款項	-	1,562
Increase in principal protected deposit	保本型存款增加	(212,550)	(30,579)
Interest received	已收利息	2,506	3,361

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 2020
截至二零二零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

		2020 二零二零年 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)
Net cash used in investing activities	投資活動所用現金淨額	(227,525)	(39,051)
Financing activities	籌資活動		
Repayment of interest-bearing borrowings	償還計息借款	(30,000)	–
Proceeds from interest-bearing borrowings	計息借款所得款項	30,000	30,000
Interest paid	已付利息	(510)	(543)
Dividend paid to non-controlling interests	派付非控股權益的股息	(3,000)	–
Settlement of lease liability	結算租賃負債	–	(818)
Net cash (used in)/generated from financing activities	籌資活動(所用)/產生現金淨額	(3,510)	28,639
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(160,181)	(34,987)
Cash and cash equivalents at the beginning of the period	於期初的現金及現金等價物	384,211	323,577
Cash and cash equivalents at the end of the period	於期末的現金及現金等價物	224,030	288,590
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	224,030	288,590

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

For the six months ended 30 June 2020

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 2020 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 2019. The condensed consolidated financial statements do not include all the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of the Group for the year ended 31 December 2019.

This condensed consolidated interim financial statements for the period ended 30 June 2020 comprises the Company and its subsidiaries.

簡明綜合中期財務報表附註

截至二零二零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

截至二零二零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。

簡明綜合中期財務報表已按照與截至二零一九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。簡明綜合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，並須與截至二零一九年十二月三十一日止年度之本集團財務報表一併閱讀。

截至二零二零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

(a) Adoption of new or revised HKFRSs effective on 1 January 2020

During the Reporting Period, the Group has applied for the first time the following new and amended HKFRSs issued by the HKICPA, which are relevant to the Group’s operations and effective for the Group’s consolidated financial statements for the annual period beginning on 1 January 2020:

Amendments to HKFRS 3	Definition of a Business
Amendments to HKFRS 9, HKAS 39 and HKFRS 7	Interest Rate Benchmark Reform
Amendments to HKAS 1 and HKAS 8	Definition of Material

The adoption of the above amended HKFRSs had no material impact on and the Group’s financial position for the current and prior periods have been prepared and presented.

(b) Issued but not yet effective HKFRSs

At the date of authorisation of the Group’s condensed consolidated interim financial statements, certain new and amended HKFRSs have been published but are not yet effective, and have not been adopted early by the Group.

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

(a) 採納於二零二零年一月一日開始生效之新訂立及經修訂香港財務報告準則

於本報告期間，本集團已首次採用下列由香港會計師公會頒佈與本集團營運有關且於本集團於二零二零年一月一日開始之年度期間之綜合財務報表生效之新訂及經修訂香港財務報告準則：

香港財務報告準則第3號(修訂本)	業務的定義
香港財務報告準則第9號、香港會計準則第39號及香港財務報告準則第7號(修訂本)	利率基準改革
香港會計準則第1號及香港會計準則第8號(修訂本)	重大的定義

採納上述經修訂香港財務報告準則對本集團已編製及呈報的本期間及過往期間的財務狀況並無重大影響。

(b) 已發行但尚未生效的香港財務報告準則

在批准本集團之簡明綜合中期財務報表當日，若干新訂及經修訂香港財務報告準則已頒布但仍未生效，本集團並沒有提早採納該等準則。

3. ADOPTION OF NEW AND AMENDED HKFRSs (CONTINUED)

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

Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current
Amendment to HKFRS 16	COVID-19 Related Rent Concessions

The directors are currently assessing the possible impact of these amended standards on the Group's results and financial position in the first year of application. The directors consider that these amendments are unlikely to have a material impact to the Group's consolidated financial statements.

4. REVENUE AND OTHER REVENUE

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

3. 採納新訂及經修訂香港財務報告準則(續)

(b) 已發行及未生效的香港財務報告準則(續)

香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合營企業之間的資產出售或注資
香港會計準則第1號(修訂本)	將負債分類為流動或非流動
香港財務報告準則第16號(修訂本)	與COVID-19有關的租金優惠

目前董事正在評估該等經修訂準則於首年應用中可能對本集團業績及財務狀況帶來的影響。董事認為該等修訂不太可能對本集團之綜合財務報表產生重大影響。

4. 收入及其他收入

收入主要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	
		2020 二零二零年 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)	2020 二零二零年 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)
Revenue	收入				
Manufacturing and selling of medicines	生產及銷售藥品	112,717	137,372	199,482	242,255
Sales and distribution of medicines and healthcare products*	銷售及分銷藥品及保健品*	151,982	121,460	260,064	233,460
		264,699	258,832	459,546	475,715

* For the six months ended 30 June 2020, the revenue from sales and distribution of medicines and healthcare products included the revenue from sales management services of pharmaceutical products of approximately RMB751,000 and manufacturing and selling of medicines including sales of medical devices of approximately RMB34,405,000.

* 截至二零二零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751,000元及生產和銷售藥品收入包括醫療器械銷售約人民幣34,405,000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	
		2020 二零二零年 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)	2020 二零二零年 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)
Other revenue	其他收入				
Interest income from bank deposits	銀行存款利息收入	807	966	1,419	2,853
Interest income from principal protected deposits	保本型存款利息收入	976	496	1,087	508
Change in fair value of financial assets through profit or loss – principal protected deposit	計入損益之金融資產公平值變動 – 保本型存款	1,595	(319)	2,550	579
Government subsidy income	政府補貼				
– released from deferred revenue	– 轉撥自遞延收益	99	99	199	199
– directly recognised in profit or loss	– 直接計入損益	1,750	143	1,760	143
Other	其他	71	3	135	3
		5,298	1,388	7,150	4,285
Other net income	其他收入淨額				
Reversal of impairment loss on trade and other receivables	應收賬款及其他應收款項減值虧損撥回	284	–	284	–
Reversal of write down of inventories (Note)	存貨撇減撥回(附註)	253	148	669	1,776
Net foreign exchange gains	匯兌收益淨額	32	58	32	58
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的收益	330	–	330	–
Others	其他	899	–	899	–
		1,798	206	2,214	1,834

Note:

During the Reporting 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 RMB669,000 (six-month period ended 30 June 2019: approximately RMB1,776,000) was recognised in the condensed consolidated statement of profit or loss and other comprehensive income.

附註：

於報告期間，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669,000元(截至二零一九年六月三十日止六個月期間：約人民幣1,776,000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 operation 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 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 director's emoluments and auditors' fees 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, reverse of impairment of trade and other receivables, write down of inventories, reversal of write down of inventories. 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 2020 and 30 June 2019 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溢利」。為達到經調整EBT，本集團之溢利就並未歸屬至個別分部之項目作出進一步調整，如董事薪酬及核數師之費用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，執行董事獲提供有關收入(包括分部間收入)、應收賬款及其他應收款項的減值虧損、應收賬款及其他應收款項的減值虧損撥回、撇減存貨及存貨撇減撥回的分部資料。分部間收入乃經參考外部人士就類似訂單作出的價格而進行定價。

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二零二零年六月三十日及二零一九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 & Development services 研發服務		Total 總計	
		2020 二零二零年 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)	2020 二零二零年 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)	2020 二零二零年 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)	2020 二零二零年 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)
Segment revenue	分部收入								
Revenue from external customers	外來客戶收入	199,482	242,255	260,064	233,460	-	-	459,546	475,715
Inter-segment revenue	分部間收入	13,392	18,873	-	1,911	-	-	13,392	20,784
Reportable segment revenue	可申報分部收入	212,874	261,128	260,064	235,371	-	-	472,938	496,499
Reportable segment profit/ (loss) (adjusted EBT)	可申報分部溢利/(虧損) (經調整EBT)	3,070	16,483	21,926	15,491	(1,631)	(2,895)	23,365	29,079
Impairment of:	減值								
- trade receivables	- 應收賬款	(186)	(287)	(434)	(256)	-	-	(620)	(543)
- other receivables	- 其他應收款項	(124)	(2)	-	-	-	-	(124)	(2)
Reversal impairment loss on:	減值撥回								
- trade receivables	- 應收賬款	2	-	278	-	-	-	280	-
- other receivables	- 其他應收賬款	-	-	4	-	-	-	4	-
Write down of inventories	撇減存貨	(217)	(1,082)	(1,316)	(1,060)	-	-	(1,533)	(2,142)
Reversal of write down of inventories	存貨撇減撥回	367	1,534	302	242	-	-	669	1,776
Income tax credit/(expense)	所得稅抵免/(開支)	2,453	(2,278)	(5,505)	(3,849)	-	-	(3,052)	(6,127)

5. SEGMENT REPORTING (CONTINUED)

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

		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 & Development services 研發服務		Total 總計	
		30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Reportable segment assets	可申報分部資產	740,229	780,686	274,883	283,293	199,814	189,735	1,214,926	1,253,714
Additions to non-current segment assets (other than deferred tax assets) during the period/year	報告期間/年度新增非流動可申報資產(除遞延稅項資產外)	13,444	32,862	992	570	8	43	14,444	33,475
Reportable segment liabilities	可申報分部負債	258,483	283,644	53,089	73,894	13,737	14,484	325,309	372,022

5. 分部呈報(續)

(a) 分部業績、資產及負債(續)

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	
		2020 二零二零年 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)
Revenue	收入		
Reportable segment revenue	可申報分部收入	472,938	496,499
Elimination of inter-segment revenue	分部間收入抵銷	(13,392)	(20,784)
Consolidated revenue	綜合收入	459,546	475,715
Profit	溢利		
Reportable segment profit	可申報分部溢利	23,365	29,079
Elimination of inter-segment profit	分部間溢利抵銷	(298)	(785)
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	23,067	28,294
Unallocated head office and corporate expense	未分配總部及企業開支	(761)	(787)
Consolidated profit before taxation	除稅前綜合溢利	22,306	27,507

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 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Assets	資產		
Reportable segment assets	可申報分部資產	1,214,926	1,253,714
Elimination of inter-segment receivables	分部間應收款項抵銷	(132,713)	(132,183)
		1,082,213	1,121,531
Deferred tax assets	遞延稅項資產	2,489	2,592
Consolidated total assets	綜合資產總額	1,084,702	1,124,123
Liabilities	負債		
Reportable segment liabilities	可申報分部負債	325,309	372,022
Elimination of inter-segment payables	分部間應付款項抵銷	(134,064)	(133,531)
		191,245	238,491
Current taxation	即期稅項	5,512	10,212
Deferred tax liabilities	遞延稅項負債	11,762	15,490
Consolidated total liabilities	綜合負債總額	208,519	264,193

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)

5. SEGMENT REPORTING (CONTINUED)

(c) Disaggregation of revenue from contracts with customers

The Group derives revenue from manufacturing and selling of medicines and healthcare products at a point in time in type of customer:

		Hospital RMB'000 (Unaudited) 醫院 人民幣千元 (未經審核)	Pharmacy RMB'000 (Unaudited) 藥房 人民幣千元 (未經審核)	Others RMB'000 (Unaudited) 其他 人民幣千元 (未經審核)	Total RMB'000 (Unaudited) 總計 人民幣千元 (未經審核)
At 30 June 2020	於二零二零年六月三十日				
Manufacturing and selling of medicines	生產及銷售藥品	28,427	166,435	4,620	199,482
Sales and distribution of medicines and healthcare products	銷售及分銷藥品及保健品	751	259,313	–	260,064
		29,178	425,748	4,620	459,546
		Hospital RMB'000 (Audited) 醫院 人民幣千元 (經審核)	Pharmacy RMB'000 (Audited) 藥房 人民幣千元 (經審核)	Others RMB'000 (Audited) 其他 人民幣千元 (經審核)	Total RMB'000 (Audited) 總計 人民幣千元 (經審核)
At 31 December 2019	於二零一九年十二月三十一日				
Manufacturing and selling of medicines	生產及銷售藥品	74,754	408,632	15,751	499,138
Sales and distribution of medicines and healthcare products	銷售及分銷藥品及保健品	179,196	402,537	–	581,733
		253,950	811,169	15,751	1,080,871

5. 分部呈報(續)

(c) 細分來自客戶合約的收入

本集團於某一時間點按客戶類別劃分的來自生產及銷售藥品及保健品的收入：

6. SEASONALITY OF OPERATIONS

(a) Revenue from major products and services

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, and analysis is as follows:

		At 30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Medicines and healthcare products	藥品及保健品銷售	424,390	1,062,186
Sales management services of pharmaceutical products	藥品銷售管理服務	751	5,858
Sales of medical devices	醫療器械銷售	34,405	12,827
		459,546	1,080,871

(b) Geographical Information

The Group's revenue and results from operations mainly derived from activities in the PRC. The principal assets of the Group were located in the PRC during the year. Accordingly, no analysis by geographical segment is provided.

6. 營運季節性

(a) 來自主要產品及服務的收入

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，其分析如下：

		At 30 June 2020 二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Medicines and healthcare products	藥品及保健品銷售	424,390	1,062,186
Sales management services of pharmaceutical products	藥品銷售管理服務	751	5,858
Sales of medical devices	醫療器械銷售	34,405	12,827
		459,546	1,080,871

(b) 地理資料

本集團的收入及經營業績主要來自中國的業務活動。於年內，本集團的主要資產位於中國。因此，概無提供地理分部分析。

7. PROFIT BEFORE TAXATION

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

7. 除稅前溢利

除稅前溢利乃經(抵免)/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	
		2020 二零二零年 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)	2020 二零二零年 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)
(a) Finance costs	(a) 財務費用				
Interest on bank loans and other borrowings	銀行貸款及其他借款利息	268	332	510	543
Interest on lease liabilities	租賃負債利息	-	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	268	387	510	656
(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	21,982	21,313	43,476	40,992
Contributions to defined contribution retirement plans	定額供款退休計劃的供款	780	3,722	3,480	8,213
		22,762	25,035	46,956	49,205
(c) Other Item	(c) 其他項目				
Depreciation of right-of-use assets	使用權資產折舊	392	772	785	1,546
Amortisation Intangible assets (Note 1)	無形資產攤銷(附註1)	1,042	995	2,068	1,988
Depreciation of property, plant and equipment	物業、廠房及設備折舊	4,381	3,791	8,425	7,424
Cost of inventories	存貨成本	115,094	93,056	216,011	182,132
Research & development costs (Note 1)	研發費用(附註1)	4,865	9,049	10,375	15,486

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	
		2020 二零二零年 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)	2020 二零二零年 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)
Impairment on:	減值：				
– trade receivables (Note 1)	– 應收賬款(附註1)	612	543	620	543
– other receivables (Note 1)	– 其他應收款項(附註1)	101	2	124	2
Impairment loss on intangible assets (Note 1)	無形資產的減值虧損 (附註1)	–	–	13,588	–
Loss on disposal of property, plant and equipment (Note 1)	出售物業、廠房及設備的 虧損(附註1)	(64)	68	14	68
Write down of inventories (Note 1 & 2)	撇減存貨(附註1&2)	909	453	1,533	2,142
Auditor's remuneration	核數師酬金	–	–	–	–
Auditor's non-audit services remuneration	核數師非審計酬金	220	248	252	278
Lease charges on short-term lease and lease with lease term shorted than 12 months	短期租賃及租期少 於12個月的租賃 的租賃支出	1,031	(150)	2,424	986

Notes:

- These amounts have been included in "Other operating expenses" in the condensed consolidated statement of profit or loss and other comprehensive income.
- As at 30 June 2020, write down of inventories was approximately RMB1,533,000 (six-month period ended 30 June 2019: approximately RMB2,142,000) were identified and recognised in the condensed consolidated statement of profit or loss and other comprehensive income.

附註：

- 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。
- 於二零二零年六月三十日，撇減存貨約人民幣1,533,000元(截至二零一九年六月三十日止六個月期間：約人民幣2,142,000元)已獲識別及於簡明綜合損益及其他全面收益表確認。

9. DIVIDENDS

The Board does not propose the payment of any dividend for the Reporting Period (2019: Nil).

10. EARNINGS PER SHARE

Basic earnings per share

For the three-month and six-month periods ended 30 June 2020, the calculation of basic earnings per share was based on the profit attributable to owners of the Company of approximately RMB8,932,000 and RMB18,250,000 respectively (three-month and six-month periods ended 30 June 2019: profit of approximately RMB6,430,000 and RMB18,552,000 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 2020 (2019: 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 2020 and 2019 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 RMB14,444,000 (30 June 2019: RMB7,999,000) and RMB6,706,000 (30 June 2019: RMB1,630,000) respectively.

9. 股息

董事會並不建議就報告期間派付任何股息 (二零一九年：無)。

10. 每股盈利

每股基本盈利

截至二零二零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8,932,000元及人民幣18,250,000元(截至二零一九年六月三十日止三個月及六個月期間：溢利分別約人民幣6,430,000元及人民幣18,552,000元)以及截至二零二零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(二零一九年：1,678,000,000股普通股)計算。

每股攤薄盈利

由於截至二零二零年及二零一九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14,444,000元(二零一九年六月三十日：人民幣7,999,000元)及人民幣6,706,000元(二零一九年六月三十日：人民幣1,630,000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

		Note 附註	At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	應收賬款		118,530	138,439
Less: Expected credit loss ("ECL") allowance	減：預期信貸虧損(「預期信貸虧損」)撥備		(2,463)	(2,205)
			116,067	136,234
Bills receivables	應收票據	(i)	47,122	98,167
			163,189	234,401
Amounts due from fellow subsidiaries	應收同系附屬公司款項	(ii)	4,674	1,745
Amounts due from related companies	應收關連公司款項	(ii)	13,445	16,864
Amount due from the intermediate parent company	應收中間母公司款項	(ii)	212	212
Other receivables	其他應收款項	(iv)	11,114	5,289
Value-added tax recoverable	可收回增值稅	(iii)	347	367
Prepayment and deposits	預付款項及按金	(iv)	35,393	39,319
Less: ECL allowance	減：預期信貸虧損撥備		(1,184)	(1,064)
			64,001	62,732
			227,190	297,133

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 2020, the Group had discounted bank acceptance bills approximately RMB47,122,000 (2019: approximately RMB98,167,000). These bank acceptance bills matured 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, prepayment and deposits mainly represent deposits prepaid in advance to suppliers of approximately RMB17,553,000 (2019: approximately RMB34,328,000), these ageing within one year, the management have been considered the financial position of those supplier and with closely 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, was as follows:

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 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	122,563	157,271
More than 3 months but less than 12 months	超過3個月但少於12個月	40,061	75,341
Over 12 months	超過12個月	565	1,789
		163,189	234,401

Trade and bills receivables are due within 30-180 days (2019: 30-180 days) from the date of billing.

12. 應收賬款及其他應收款項(續)

附註：

- (i) 於二零二零年六月三十日，本集團之已貼現銀行承兌票據約為人民幣47,122,000元(二零一九年：約人民幣98,167,000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17,553,000元(二零一九年：約人民幣34,328,000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：

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(二零一九年：30至180日)內到期支付。

12. TRADE AND OTHER RECEIVABLES (CONTINUED)

(b) Impairment of trade receivables

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

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 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	2,205	2,133
ECL allowance recognised during the period/year	期間／年內確認之預期信貸虧損撥備	620	308
Reversal of ECL allowance during the period/year	期間／年內撥回之預期信貸虧損撥備	(280)	-
Amount written off during the period/year	期間／年內撇銷金額	(82)	(236)
At 30 June/31 December	於六月三十日／十二月三十一日	2,463	2,205

(c) Impairment of other receivables

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

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 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	1,064	1,007
ECL allowance recognised during the period/year	期間／年內確認之預期信貸虧損撥備	124	57
Reversal of ECL allowance during the period/year	期間／年內撥回之預期信貸虧損撥備	(4)	-
At 30 June/31 December	於六月三十日／十二月三十一日	1,184	1,064

12. 應收賬款及其他應收款項(續)

(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：

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 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	2,205	2,133
ECL allowance recognised during the period/year	期間／年內確認之預期信貸虧損撥備	620	308
Reversal of ECL allowance during the period/year	期間／年內撥回之預期信貸虧損撥備	(280)	-
Amount written off during the period/year	期間／年內撇銷金額	(82)	(236)
At 30 June/31 December	於六月三十日／十二月三十一日	2,463	2,205

(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：

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 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	1,064	1,007
ECL allowance recognised during the period/year	期間／年內確認之預期信貸虧損撥備	124	57
Reversal of ECL allowance during the period/year	期間／年內撥回之預期信貸虧損撥備	(4)	-
At 30 June/31 December	於六月三十日／十二月三十一日	1,184	1,064

13. TRADE AND OTHER PAYABLES

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

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 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	40,975	44,765
4 to 6 months	4至6個月	9,223	8,073
7 to 12 months	7至12個月	2,521	8,285
Over 1 year	1年以上	3,982	1,555
Trade and bills payables	應付賬款及應付票據	56,701	62,678
Receipts in advances	預收款項	3,205	4,569
Other payables and accruals	其他應付款項及應計費用	61,364	92,682
Amount due to fellow subsidiaries	應付同系附屬公司款項	19,489	13,850
Amount due to immediate parent company	應付直屬母公司款項	-	16
Financial liabilities measured at amortised cost	按攤銷成本計量的金融負債	140,759	173,795

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 1.05% to 4.00% (2019: 1.05% to 4.10%) interest per annum with maturity of from 35 to 198 days (2019: 30 to 182 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：

	At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	40,975	44,765
4 to 6 months	9,223	8,073
7 to 12 months	2,521	8,285
Over 1 year	3,982	1,555
Trade and bills payables	56,701	62,678
Receipts in advances	3,205	4,569
Other payables and accruals	61,364	92,682
Amount due to fellow subsidiaries	19,489	13,850
Amount due to immediate parent company	-	16
Financial liabilities measured at amortised cost	140,759	173,795

14. 保本型存款

保本型存款為結構性存款透過損益按公平值計量可賺取1.05%至4.00%（二零一九年：1.05%至4.10%）年利率利息。其到期期限為35至198天（二零一九年：30至182天）。

15. INTEREST-BEARING BANK BORROWINGS

	Effective interest rate 實際利率	Maturity 到期年限	At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Short-term bank loan				
– secured	4.05% (2019: 4.35%)	Within 1 year	30,000	30,000
短期銀行貸款				
– 有抵押	4.05% (二零一九年 : 4.35%)	一年內		

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 2019

At 31 December 2019, the Group have been pledged buildings and prepaid lease payments included in right-of-use assets were stated at an aggregate value of approximately RMB40,140,000 and approximately RMB57,739,000 respectively. The Group has utilised banking facilities of RMB30,000,000 and unutilised banking facilities of RMB70,000,000.

For the period ended 30 June 2020

At 31 December 2020, the Group have been pledged buildings and prepaid lease payments included in right-of-use assets were stated at an aggregate value of approximately RMB38,635,000 and approximately RMB56,954,000 respectively. The Group has utilised banking facilities of RMB30,000,000 and unutilised banking facilities of RMB70,000,000.

15. 附息銀行借貸

	Effective interest rate 實際利率	Maturity 到期年限	At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Short-term bank loan				
– secured	4.05% (2019: 4.35%)	Within 1 year	30,000	30,000
短期銀行貸款				
– 有抵押	4.05% (二零一九年 : 4.35%)	一年內		

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。

截至二零一九年十二月三十一日止年度

於二零一九年十二月三十一日，本集團的用於抵押的房屋及預付租賃款項(包括在使用權資產中)的總賬面值分別約人民幣40,140,000元及約人民幣57,739,000元。本集團銀行融資總額已動用人民幣30,000,000元及本集團可供動用的銀行融資為人民幣70,000,000元。

截至二零二零年六月三十日止期間

於二零二零年六月三十日，本集團的用於抵押的房屋及預付租賃款項(包括在使用權資產中)的總賬面值分別為約人民幣38,635,000元及約人民幣56,954,000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. COMMITMENTS

- (a) Capital commitments outstanding at 30 June 2020 authorised and not provided for in the condensed 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

At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
1,494	3,342

- (b) As lessee

At 30 June 2020, the lease commitments for short-term leases are payable as follows:

Within 1 year	一年內
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16. 承擔

- (a) 於二零二零年六月三十日未於簡明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：

- (b) 作為承租人

於二零二零年六月三十日，短期租賃的租賃承擔如下：

At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
807	1,681

17. MATERIAL RELATED PARTY TRANSACTIONS

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

17. 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：

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	
				2020 二零二零年 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)
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)	816	818
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)	7	20
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)	1,541	4,413
Zhongshan Changjian Pharmaceutical Company Limited 中山市昌健藥業有限公司	Fellow subsidiary 同系附屬公司	Sales of goods 銷售貨物	(ii)(iii)	167	14
Shenzhen Shenye Medical Development Company Limited 深圳市深業醫藥發展有限公司	Fellow subsidiary 同系附屬公司	Sales of goods 銷售貨物	(ii)(iii)	175	-
Henan Dongsen Pharmaceutical 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)	177	447
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)	4	818

17. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

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

17. 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)

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	
				2020 二零二零年 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)
Henan Enji Pharmaceutical Company Limited 河南恩濟醫藥有限公司	Fellow subsidiary 同系附屬公司	Sales of goods 銷售貨物	(ii)(iii)	104	–
Heze Neptunus Pharmaceutical Company Limited 荷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)	96	253
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)	3,180	3,606
		Purchases of goods 購買貨物	(ii)(iii)	106	–
		Disposal of fixed assets 處置固定資產		1,177	–
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)	1,615	1,836
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	Sales of goods 銷售貨物	(ii)(iii)	12	10
		Purchase of finished goods 購買製成品	(ii)(iii)	2,576	1,562

17. 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	
				2020 二零二零年 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)
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	(ii)(iii)	40,919	39,348
		Services fee 服務費收入	(ii)(iii)	751	2,498
		Rental Expense 租賃開支	(ii)(iii)	156	–
		Purchase of raw materials 購買原材料	(ii)(iii)	2,519	–
Neptunus Gongtu (Beijing) Medical Equipment Company Limited 海王共圖(北京)醫療設備有限公司	Fellow subsidiary 同系附屬公司	Sales of goods 銷售貨物	(ii)(iii)	1,367	–
Shenzhen Neptunus Medical Technology Research Institute Company Limited 深圳海王醫藥科技研究院有限公司	Fellow subsidiary 同系附屬公司	R&D expense 研發開支	(iii)(vii)	6,800	–
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	Sales of goods 銷售貨物	(ii)(iii)	–	56

17. 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)

17. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

17. 重大關連方交易(續)

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

(a) 本集團於報告期間與關連方進行下列重大交易：(續)

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	
				2020 二零二零年 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)
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
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)(v)	–	344
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)	73	974
Qingdao Huaren Pharmaceutical Distribution Company Limited 青島華仁醫藥配送有限公司	Fellow subsidiary 同系附屬公司	Sales of goods 銷售貨物	(ii)(iii)	1,970	–
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)	538	394
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
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)	143	78

17. 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	
				2020 二零二零年 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)
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)	211	309
Anhui Neptunus Guoan Pharmaceutical Company Limited 安徽海王國安醫藥集團有限公司	Fellow subsidiary 同系附屬公司	Sales of goods 銷售貨物	(ii)(iii)	237	–
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
Sulu Neptunus Pharmaceutical Group Company Limited (“Sulu Neptunus”) 蘇魯海王醫藥集團有限公司(「蘇魯海王」)	Fellow subsidiary 同系附屬公司	Sales of goods 銷售貨物	(ii)(iii)	667	189
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	Sales of goods 銷售貨物	(ii)(iii)	525	81
		Purchase of goods 購買貨物	(ii)(iii)	17	456
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)	141	227
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)	4,825	3,776

17. 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)

17. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

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

17. 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)

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	
				2020 二零二零年 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)
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)	14,969	2,846
		Marketing fee 營銷費用	(iv)(vi)	–	709
Shenzhen Nepstar Health Drugstore Chain Company Limited 深圳市海王星辰健康藥房連鎖有限公司	Related company 關連公司	Sales of goods 銷售貨物	(ii)(iv)	1,560	–
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)	583	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)	438	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)	1,835	1,941
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)	883	1,278

17. 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	
				2020 二零二零年 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)
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 Medical Company Limited 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 Jiankang Bio-technology Company Limited 南寧海王健康生物科技有限公司	Fellow subsidiary 同系附屬公司	Purchases of goods 購買貨物	(ii)(iii)	6,070	8,104
Jilin Neptunus Jiangkang Bio-technology Company Limited 吉林海王健康生物科技有限公司	Fellow subsidiary 同系附屬公司	Purchases of goods 購買貨物	(ii)(iii)	54	102

17. 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)

17. 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 purchases, sales, rental of storage 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 18 June 2019.
- (vi) The marketing fees were based on pre-agreed rates with reference to the volume of purchase of goods from the Group.
- (vii) The research and development expenses are for technology transfer cooperation with Neptunus Group.

17. 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物業，辦公室租金乃根據市場價格按預先同意費用收取。
- (ii) 已收到的購買、銷售、倉儲租賃費及服務費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收取及訂約相同的條款進行。
- (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) 該公司自二零一九年六月十八日起不再為本集團關連公司。
- (vi) 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。
- (vii) 研發費用乃用於與海王集團的技術轉讓合作。

17. 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 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	as at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	as at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	as at 31 December 2019 於二零一九年 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 to the immediate parent company 應付直屬母公司款項		-	-	-	16
Amount due from intermediate parent company 應收中間母公司款項		212	212	-	-
Amount due from/to fellow subsidiaries: Neptunus Pharmaceutical Shenzhen Neptunus Jiankang Technology Development Company Limited Shandong Neptunus Yinhe Pharmaceutical Company Limited Henan Dongsen Pharmaceutical Company Limited Hangzhou Neptunus Bio-engineering Company Limited Anhui Neptunus Medical Devices Company Limited (previously known as "Anhui Neptunus Yinhe Pharmaceutical Company Limited") Hubei Neptunus Deming Pharmaceutical Company Limited	應收/應付同系附屬公司款項： 海王藥業 深圳市海王健康科技發展有限公司 山東海王銀河醫藥有限公司 河南東森醫藥有限公司 杭州海王生物工程有限公司 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」) 湖北海王德明醫藥有限公司	34 152 97 14 - -	- - - 4 - - 6	16,300 - - - 617 5 -	11,540 - 44 - 625 34 -

17. 重大關連方交易(續)

(b) 尚未清償的關連方結餘

17. 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 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	as at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	as at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	as at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Henan Neptunus Pharmaceutical Group Company Limited		-	89	-	-
Heilongjiang Province Neptunus Pharmaceutical Company Limited		-	-	-	84
Guangxi Neptunus Yinhe Pharmaceutical Company Limited		-	32	-	-
Sulu Neptunus Pharmaceutical Group Company Limited		302	133	-	-
Shenzhen Quanyaowang Pharmaceutical Company Limited		1,163	231	-	-
Jiangsu Neptunus Jiankang Bio-technology Company Limited		-	314	518	-
Anyang Hengfeng Pharmaceutical Company Limited		94	319	-	-
Neptunus (Shaoguan) Pharmaceutical Company Limited		-	-	-	11
Juying Medical Devices (Shanghai) Company Limited		-	-	-	3
Nanning Neptunus Jiangkang Bio- technology Company Limited		-	141	1,896	168
Zhuzhou Neptunus Medical Devices Company Limited		3	-	-	6

17. 重大關連方交易(續)

(b) 尚未清償的關連方結餘(續)

17. 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 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	as at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	as at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	as at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Jilin Neptunus Jiankang Bio-technology Company Limited	吉林海王健康生物科技 有限公司	-	-	-	13
Shenzhen Neptunus Property Management Company Limited	深圳市海王物業管理有限公司	13	13	-	-
Neimenggu Neptunus Medical Company Limited	內蒙古海王醫藥有限公司	449	269	-	-
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	-	-	139	27
Shenzhen Hongyang Property Management Company Limited	深圳市宏陽物業管理有限公司	30	30	-	-
Shantou Yuankang Medical Company Limited	汕頭市元康醫藥有限公司	138	138	-	-
Shenzhen Neptunus Jiankang Shiye Company Limited	深圳市海王健康實業有限公司	-	-	-	64
Yangchun Bafang Pharmaceutical Company Limited	陽春市八方醫藥有限公司	-	-	1	6
Guangdong Neptunus Xinjian Pharmaceutical Company Limited	廣東海王新健醫藥有限公司	-	-	11	11
Neptunus (Wuhan) Pharmaceutical Trading Company Limited	海王(武漢)醫藥貿易有限公司	-	-	-	13
Shandong Neptunus Yangguang Xinnuo Pharmaceutical Company Limited	山東海王陽光信諾醫藥 有限公司	-	-	-	14
Neptunus (Maoming) Pharmaceutical Company Limited	海王(茂名)醫藥有限公司	-	-	-	14
Neptunus Gongtu (Beijing) Medical Equipment Company Limited	海王共圖(北京)醫療設備 有限公司	-	-	-	1,100

17. 重大關連方交易(續)

(b) 尚未清償的關連方結餘(續)

17. 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 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	as at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	as at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	as at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Heyuan Kangchengtang Pharmaceutical Company Limited 河源市康誠堂藥業有限公司		4	-	-	27
Shenzhen Shenye Pharmaceutical Development Company Limited 深圳市深業醫藥發展有限公司		-	-	-	26
Weihai Neptunus Pharmaceutical Company Limited 威海海王醫藥有限公司		-	16	-	-
Zhongshan Changjian Pharmaceutical Company Limited 中山市昌健藥業有限公司		-	-	-	18
Qingdao Huaren Medicine Distribution Company Limited 青島華仁醫藥配送有限公司		2,175	10	-	-
Anhui Neptunus Guoan Pharmaceutical Group Limited 安徽海王國安醫藥集團有限公司		-	-	-	2
Henan Enji Pharmaceutical Company Limited 河南恩濟醫藥有限公司		-	-	2	-
Jiamusi Neptunus Pharmaceutical Company Limited 佳木斯海王醫藥有限公司		6	-	-	-
		4,674	1,745	19,489	13,850

17. 重大關連方交易(續)

(b) 尚未清償的關連方結餘(續)

17. 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 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	as at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	as at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	as at 31 December 2019 於二零一九年 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	3,571	8,240	-	-
Jiangsu Nepstar Pharmaceutical Company Limited	江蘇海王星辰醫藥有限公司	9,667	8,292	-	-
Shenzhen Nepstar Health Drugstore Chain Company Limited	深圳海王星辰健康藥房連鎖有限公司	207	332	-	-
		13,445	16,864	-	-

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.

17. 重大關連方交易(續)

(b) 尚未清償的關連方結餘(續)

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 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	as at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	as at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	as at 31 December 2019 於二零一九年 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	3,571	8,240	-	-
Jiangsu Nepstar Pharmaceutical Company Limited	江蘇海王星辰醫藥有限公司	9,667	8,292	-	-
Shenzhen Nepstar Health Drugstore Chain Company Limited	深圳海王星辰健康藥房連鎖有限公司	207	332	-	-
		13,445	16,864	-	-

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。

17. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Outstanding balances with related parties (Continued)

Note (Continued):

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

17. 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 關聯方結欠款項		Amounts owed to related parties 結欠關聯方款項	
		as at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	as at 31 December 2019 於二零一九年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	as at 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	as at 31 December 2019 於二零一九年 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		-		-
Amount due from/to fellow subsidiaries	應收/應付同系附屬公司款項	4,631	1,702	19,489	13,850
Amount due from/to related companies	應收/應付關連公司款項	13,445	16,864	-	-
		18,076	18,566	19,489	13,850
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 immediate parent company	應付直屬母公司款項	-	-	-	16
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	9,016
		18,331	18,821	28,489	22,866

17. MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Outstanding balances with related parties (Continued)

Note (Continued):

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

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 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	11,276	10,601
More than 3 months but less than 12 months	超過3個月但少於12個月	6,712	7,965
Over 12 months	超過12個月	88	-
		18,076	18,566

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

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 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	19,094	13,456
More than 3 months but less than 12 months	超過3個月但少於12個月	-	-
Over 12 months	超過12個月	395	394
		19,489	13,850

17. 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:

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 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	11,276	10,601
More than 3 months but less than 12 months	超過3個月但少於12個月	6,712	7,965
Over 12 months	超過12個月	88	-
		18,076	18,566

- (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:

		At 30 June 2020 於二零二零年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2019 於二零一九年 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	19,094	13,456
More than 3 months but less than 12 months	超過3個月但少於12個月	-	-
Over 12 months	超過12個月	395	394
		19,489	13,850

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), with nearly 500 approval documents being registered and approximately 170 varieties being included into the “Catalogue of Drugs for Basic National Medical Insurance” (國家基本醫療保險藥品目錄). The Fuzhou Production Base is the only narcotic production base in Fujian Province designated by the State.

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), Pre-filled Catheter Flusher (預充式導管沖洗器, a Class III medical device) and HTK Myocardial Protection Cardioplegic Solution (HTK 心肌保護停跳液, a Class III medical device). Prefilled Catheter Flusher (預充式導管沖洗器), which was co-developed by a relevant subsidiary of the Group and an independent third party, completed the medical device registration and the manufacturing registration procedure in mainland China, and commenced production and sales last year, and its sales is good. A subsidiary of the Group has been included into “Cultivation and Development Library of Little Giant Leading Enterprises in Science and Technology” of Fujian Province since 2016 with a term of validity of 5 years and was therefore entitled to supportive measures such as a special fund as an award of additional tax deduction on research and development expenses according to the relevant rules.

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、大容量注射劑等多個劑型）近500個註冊批文，且約有170個品規入選了國家基本醫療保險藥品目錄。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。

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、預充式導管沖洗器（國家第三類醫療器械產品）以及HTK心肌保護停跳液（國家第三類醫療器械產品）等。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—預充式導管沖洗器已於去年完成中國大陸醫療器械註冊、醫療器械生產產品登記，並開始生產及銷售，目前銷售良好。本集團一家附屬公司自2016年起被列入福建省「科技小巨人領軍企業培育發展庫」，有效期5年，據此該附屬公司可根據有關規定獲得相關研發費用加計扣除獎勵專項資金等扶持措施。

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. Currently, one of the selected medicines, Sodium Bicarbonate Tablets (碳酸氫鈉片), has already passed the consistency of quality and efficacy evaluation. Norfloxacin Capsules (諾氟沙星膠囊) and Vitamin B6 Tablets (維生素B6片) have completed on-site inspection and technical evaluation and entered the phase of supplemental information submission. 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. Currently, the Group already found source of Tegafur supply and the impact on the production and sales of TGOP Tablets caused by insufficient Tegafur supply has been mitigated. In addition, as TGOP products have been included into the Drug Directory for "4+7" Procurement with Target Quantity and its price declined sharply, the market expansion, sales volume and profit margin of the TGOP Tablets of the Group were greatly affected.

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 costs for drug re-registration and quality consistency evaluation. In addition, due to the COVID-19 outbreak, the demand for non-COVID-19 medicines from medical institutions across the country decreased and anti-cold medicines, anti-tussive medicines and antipyretics have been under regulation, which affected the sales of the self-manufactured medicines of the Group.

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。目前已有一個品種，即碳酸氫鈉片，成功通過一致性評價。諾氟沙星膠囊及維生素B6片已經完成了現場審查及技術評審環節，目前處於補充資料階段。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。目前，本集團已找到替加氟原料供應來源，緩解了因替加氟原料供應不足對替吉奧片生產和銷售帶來的影響。此外，因替吉奧產品已入選「4+7」帶量採購藥品目錄，價格大幅下降，本集團替吉奧片的市場拓展，銷量及利潤空間受到較大影響。

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。此外，受新冠肺炎疫情影響，全國各地區醫療機構非防疫藥品的需求量下降，且抗感冒、止咳類和退熱類藥物受管控，本集團自有藥品的銷售受到一定影響。

BUSINESS REVIEW (Continued)

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

A 80%-owned subsidiary of the Company (the “Subsidiary”) was served with a writ of summons ((2020) Hu 0120 Min Chu 1752 Hao) ((2020)滬0120民初1752號), the “Writ”) issued in the People’s Court of Fengxian District, Shanghai (上海市奉賢區人民法院), PRC. The plaintiff in the Writ lodged the complaint over the “Tegafur Exclusive Agency Agreement” (替加氟獨家代理協議) against the Subsidiary. The Company considers that the said proceeding does not affect the normal operations of the Company and its subsidiaries, and will be prudent yet optimistic to proactively deal with the proceeding. For details, please refer to the announcement of the Company dated 17 March 2020. The Company has filed a counterclaim and the court has accepted. As at the date of this report, the case is still under trial and no verdict has been pronounced.

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). The products are mainly distributed to ultimate medical institutions through professional sales promotion companies and sold to ultimate consumers through large-sized and medium-sized chain drugstores.

During the Reporting Period, macro factors such as the COVID-19 outbreak, the adjustments of the medical insurance policies and the centralized procurement policies of medicines impacted the purchase and sales of medicines and healthcare food products business of the Group. To mitigate the aforesaid impact and maintain the continuing growth of the business, the Group actively reassured and united its team to overcome the difficulties together, closely followed the development of the COVID-19 outbreak, kept up with the market focus, pushed forward the sales of epidemic prevention products by adopting flexible and diversified promotion strategies, took advantage of the recovering market to restart various sales promotions, and proactively follow up the tendering and bidding of medicine for hospitals to drive up the medicine sales to end medical institutions. With the above efforts, the purchase and sales of medicines and healthcare food products business of the Group maintained its growth momentum.

業務回顧(續)

藥品研發、生產及銷售(續)

本公司一間擁有80%權益的附屬公司(「該附屬公司」)接獲了中國上海市奉賢區人民法院發出的傳訊令狀((2020)滬0120民初1752號)(「該令狀」)。該令狀之原告就《替加氟獨家代理協議》向該附屬公司作出申索。本公司認為上述訴訟不會影響本公司及其附屬公司之正常運作，並將謹慎樂觀地積極應對此項訴訟。詳情請參閱本公司日期為二零二零年三月十七日之公告。本公司已就該案件提起反訴，且法院已受理。於本報告日期該案件正在審理中，尚未宣判。

藥品及保健食品購銷

目前，本集團代理的主要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。代理產品主要通過專業銷售推廣公司分銷至終端醫療機構以及通過大中小型連鎖藥店銷售給終端客戶。

於報告期間，新冠肺炎疫情、醫保政策調整及藥品集中採購政策等宏觀因素對本集團藥品及保健食品購銷業務帶來了一定影響。為緩解上述影響並保持業務的持續增長，本集團積極穩定團隊，以共克時艱，同時密切關注新冠肺炎疫情動向，緊跟市場焦點，採取靈活多樣營銷策略，推進防疫相關產品的銷售，並利用市場回暖機會，重新啟動各類促銷活動，積極跟進醫院藥品招投標，推動終端醫療機構的藥品銷售。通過上述努力，於報告期間，本集團藥品及保健食品購銷業務繼續保持了增長趨勢。

BUSINESS REVIEW (Continued)

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

To adapt to the new policy environment, the purchase and sales of medicines and healthcare food products business segment of the Group transformed relevant business into a pharmaceutical product sales management service business based on the needs of end-use consumers and manufacturing enterprises. During the Reporting Period, the pharmaceutical product sales management service business was taken over by the Company in order to make overall plans and coordinate sales network and customer resources for better development of the business. In addition, the purchase and sales of medicines and healthcare food products business segment of the Group added a low gross profit distribution business, to expand and maintain market shares, low gross profit distribution, which mainly invites distributing pharmaceutical products with price advantage to chain drugstores, was introduced.

FINANCIAL REVIEW

The Group's revenue during the Reporting Period was approximately RMB459,546,000, representing a decrease of approximately 3.40% from approximately RMB475,715,000 for the corresponding period of last year. In relation to the Group's revenue, approximately RMB199,482,000, which amounted to approximately 43.41% of the Group's total revenue, was derived from the manufacturing and selling of medicines segment, while approximately RMB260,064,000, which amounted to approximately 56.59% 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 decreased by approximately 17.66% 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 11.40% as compared with the corresponding period of last year. Thereby, the overall revenue of the Group had a slight decrease. During the Reporting Period, the Group's revenue derived from the sales of medical devices was approximately RMB34,405,000, which amounted to approximately 17.25% of the revenue of the manufacturing and selling of medicines segment; the Group's revenue derived from the sales management services of pharmaceutical products was approximately RMB751,000, which amounted to approximately 0.29% of the revenue of the sales and distribution of medicines and healthcare products segment.

業務回顧(續)

藥品研發、生產及銷售(續)

本集團藥品及保健食品購銷分部為適應新政策環境，根據終端客戶及生產企業的需求，將部分業務轉型為藥品銷售管理服務業務。於報告期間，該藥品銷售管理服務業務已由本公司接管，以統籌和協調本集團的銷售網絡和客戶資源，更好地發展該業務。此外，於報告期間，本集團藥品及保健食品購銷分部新增了低毛利分銷業務，主要向連鎖藥店分銷具有價格優勢的藥品，以擴大和保障市場地位。

財務回顧

本集團於報告期間之收入約為人民幣459,546,000元，較去年同期約人民幣475,715,000元下降約3.40%。於本集團收入中，約人民幣199,482,000元來自於生產和銷售藥品分部，佔收入約43.41%；約人民幣260,064,000元來自於銷售及分銷藥品及保健品分部，佔收入約56.59%。於報告期間，生產和銷售藥品分部的收入較去年同期下降約17.66%；銷售及分銷藥品及保健品分部的收入較去年同期上升約11.40%，因此本集團整體收入略有下降。於報告期間，本集團醫療器械銷售收入約為人民幣34,405,000元，約佔生產和銷售藥品分部收入的17.25%；藥品銷售管理服務業務收入約為人民幣751,000元，約佔銷售及分銷藥品及保健品分部收入的0.29%。

FINANCIAL REVIEW (Continued)

During the Reporting Period, the Group's gross profit margin was approximately 52%, representing a decrease of approximately 9% points from approximately 61% for the corresponding period of last year. The decrease in gross profit margin was mainly attributable to the low gross profit margin of a new distribution business.

The Group's gross profit during the Reporting Period was approximately RMB239,800,000, representing a decrease of approximately 17.46% from approximately RMB290,527,000 for the corresponding period of last year. The decrease in gross profit was mainly because of the overall revenue of the Group decreased due to the COVID-19 outbreak and the gross profit margin decreased as well.

During the Reporting Period, the Group's selling and distribution expenses were approximately RMB168,634,000, representing a decrease of approximately 22.77% from approximately RMB218,342,000 for the corresponding period of last year. The decrease in selling and distribution expenses was mainly due to the the selling and distribution expenses decreased accordingly as the revenue decreased and the new distribution business has no selling and distribution expenses.

The Group's administrative expenses for the Reporting Period were approximately RMB29,699,000, which was basically close to approximately RMB29,904,000 for the corresponding period of last year.

During the Reporting Period, the Group's other operating expenses amounted to approximately RMB28,015,000, representing an increase of approximately 38.43% from approximately RMB20,237,000 for the corresponding period of last year. Increase in other operating expenses was mainly because of the provision of RMB13,588,000 for impairment loss of intangible assets. Due to the impact of COVID-19 outbreak, the sales of the anesthetic drug products declined significantly during the Reporting Period. The Group reviewed the valuation of the intangible assets of year 2019, renewed the forecast value of the anesthetic drug production and selling right and made relevant provision for impairment loss of the intangible assets according to the renewed forecast.

財務回顧(續)

本集團於報告期間之毛利率約為52%，較去年同期約61%下降約9%。毛利率較去年下降主要是因為新增的分銷業務毛利率較低。

本集團於報告期間之毛利約為人民幣239,800,000元，較去年同期約人民幣290,527,000元下降約17.46%。毛利的下降主要是因為受新冠肺炎疫情影響本集團整體收入有所下降，且毛利率也有所下降。

本集團於報告期間之銷售及分銷開支約為人民幣168,634,000元，較去年同期約人民幣218,342,000元下降約22.77%。銷售及分銷開支減少主要是隨收入的減少，銷售及分銷開支相應減少且新增的低毛利分銷業務並無銷售及分銷開支。

本集團於報告期間之行政開支約為人民幣29,699,000元，與去年同期約人民幣29,904,000元基本上持平。

本集團於報告期間之其他經營開支約為人民幣28,015,000元，較去年同期約人民幣20,237,000元上升約38.43%。其他經營開支增加主要是由於計提無形資產減值撥備人民幣13,588,000元。因受新冠肺炎疫情影響，麻醉藥產品銷售額於報告期間出現較大幅度下降。本集團對2019年無形資產評估進行了覆核，更新了麻醉藥產銷權的預測值，依據新的預測結果，本集團針對該無形資產計提了相應的減值撥備。

FINANCIAL REVIEW (Continued)

The Group's finance costs for the Reporting Period amounted to approximately RMB510,000, representing a decrease of approximately 22.26% from approximately RMB656,000 for the corresponding period of last year. The main reason for the decrease of finance costs was that the office lease contracts were renewed this year with a term of one-year, which were not applicable to the HKFRS 16 "Leases" and resulted in the decrease of the interest from lease liability during the Reporting Period.

For the reasons above, the Group's profit after tax was approximately RMB19,254,000 for the Reporting Period, representing a decrease of approximately 9.94% from approximately RMB21,380,000 of the corresponding period of last year. Profit attributable to the owners of the Company was approximately RMB18,250,000 for the Reporting Period, representing a decrease of approximately 1.63% from approximately RMB18,552,000 of the corresponding period of last year.

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 2020, 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 2020, 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.

財務回顧(續)

本集團於報告期間之財務成本約為人民幣510,000元，較去年同期約人民幣656,000元下降約22.26%。財務成本減少的主要原因為本年度重新簽訂了辦公室租賃合同，期限為一年，不適用於香港財務報告準則第16號「租賃」，導致報告期間租賃負債利息有所減少。

由於上述原因，本集團於報告期間之稅後溢利約為人民幣19,254,000元，較去年同期約人民幣21,380,000元下降約9.94%；本公司於報告期間之擁有人應佔溢利約為人民幣18,250,000元，較去年同期約人民幣18,552,000元下降約1.63%。

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

於二零二零年六月三十日，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。於二零二零年六月三十日，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。

LIQUIDITY AND FINANCIAL RESOURCES (Continued)

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.

INTERIM DIVIDEND

The Board did not recommend the payment of any interim dividend for the Reporting Period (2019: Nil).

MATERIAL ACQUISITIONS AND DISPOSALS

The Group had not made any significant investments or material acquisitions and disposals of subsidiaries during the Reporting Period.

CONTINGENT LIABILITY

As at 30 June 2020, the Group had no significant contingent liabilities.

CAPITAL COMMITMENTS

As at 30 June 2020, the Group had contracted commitments for future capital expenditure of approximately RMB1,494,000.

流動資金及財務資源(續)

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。

中期股息

董事會並不建議就報告期間派付任何股息(二零一九年：無)。

重大收購及出售

於報告期間，本集團並無重大投資、收購或出售附屬公司之事項。

或然負債

於二零二零年六月三十日，本集團並無任何重大或然負債。

資本承擔

於二零二零年六月三十日，本集團有未來資本支出之合約承擔約人民幣1,494,000元。

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 2020, 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 shares of associated corporations of the Company:

董事、監事及最高行政人員於上市證券中的權益及淡倉

就本公司董事及監事所知，於二零二零年六月三十日，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：

於本公司相聯法團股份之好倉：

Director/Supervisor	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	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. Zhou Hang (Note (b)) 周航先生(附註(b))	Beneficial owner 實益擁有人	Personal 個人	Neptunus Bio-engineering 海王生物	1,478,700	0.05%
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	900,000	0.03%
Mr. Shen Da Kai (Note (d)) 沈大凱先生(附註(d))	Beneficial owner 實益擁有人	Personal 個人	Neptunus Bio-engineering 海王生物	2,000,000	0.07%
Ms. Cao Yang (Note (e)) 曹陽女士(附註(e))	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 and non-independent director of the 8th session of the board of directors and president 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. Zhou Hang, executive Director, 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 Neptunus Oriental.
- (c) Ms. Yu Lin, non-executive Director, 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.
- (d) Mr. Shen Da Kai, non-executive Director, was beneficially interested in approximately 0.07% 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) 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 capital of the Company, of which 70.38% was directly held and 3.13% was indirectly held through Neptunus Oriental.

附註：

- (a) 董事會主席及海王生物第八屆董事局副主席、非獨立董事兼總裁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) 執行董事周航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%經海王東方間接持有。
- (c) 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0.03%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。
- (d) 非執行董事沈大凱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0.07%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%為直接擁有，3.13%經海王東方間接擁有。

Save as disclosed above, as at 30 June 2020, 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 2020, 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 2020, 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，於二零二零年六月三十日，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

截至二零二零年六月三十日，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，於二零二零年六月三十日，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
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 2020.

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，於二零二零年六月三十日，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 complied with the required standard of dealings and the Company’s code of conduct regarding Director’s securities transactions.

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, 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 condensed 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，已遵守「交易必守標準」以及本公司之董事進行證券交易的操守守則。

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簡明綜合業績。

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.

EVENTS AFTER THE REPORTING PERIOD

There are no important events affecting the Group which have occurred after the end of the Reporting Period and up to the date of this report.

On behalf of the Board

Shenzhen Neptunus Interlong Bio-technique Company Limited*

Zhang Feng

Chairman

Shenzhen, the PRC, 11 August 2020

As at the date of this report, the executive Directors are Mr. Zhang Feng, Mr. Zhou Hang and Mr. Huang Jian Bo; the non-executive Directors are Ms. Yu Lin, Mr. Shen Da Kai and Mr. Xu Yan He; 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。

報告期後事項

於報告期間結束後直至本報告日期，並未發生影響本集團之重要事項。

代表董事會

深圳市海王英特龍生物技術股份有限公司

主席

張鋒

中國深圳市，二零二零年八月十一日

於本報告日期，執行董事為張鋒先生、周航先生及黃劍波先生，非執行董事為于琳女士、沈大凱先生及徐燕和先生，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