



# 山東新華製藥股份有限公司

## Shandong Xinhua Pharmaceutical Company Limited

( H股股份代號 : 0719 ) ( H Share Stock Code : 0719 )  
( A股股份代號 : 000756 ) ( A Share Stock Code : 000756 )



2020  
Annual Report  
年報

# 目錄 CONTENTS

## 重要提示

本公司董事會、監事會及董事、監事、高級管理人員保證本報告所載資料不存在任何虛假記載、誤導性陳述或者重大遺漏，並對其內容的真實性、準確性和完整性承擔個別及連帶責任。

董事長張代銘先生、財務負責人侯寧先生、財務資產部經理何曉洪先生聲明：保證本年度報告中財務報告真實、完整。

本報告分別以中文及英文刊載。如中英文有任何差異，概以中文為準。

## Important:

The board of directors (“Board of Directors”) and the supervisory committee (“Supervisory Committee”) and each of the directors (“Directors”), the supervisors (“Supervisors”) and the senior management (collectively, the “Senior Officers”) of Shandong Xinhua Pharmaceutical Company Limited (the “Company”) hereby confirm that there are no false representations, material omissions or misleading statements contained in this report, and they, severally and jointly, accept full responsibility for the truthfulness, accuracy and completeness of the contents of this report.

The chairman (Mr. Zhang Daiming), financial controller (Mr. Hou Ning) and the chief of the finance department (Mr. He Xiaohong) of the Company hereby declare that the financial report of the Company for 2020 is true and complete.

This report has been prepared in both Chinese and English. In the event of any discrepancy between the two versions, the Chinese version shall prevail.

2	公司基本情況簡介 Company Information
5	會計數據和業務數據摘要 Summary of Financial and Operating Results
9	股本變動及股東情況 Changes in Share Capital Structure and Information on Shareholders
16	董事、監事、高級管理人員和員工情況 Directors, Supervisors, Senior Officers and Staff
30	公司管治及內部控制報告 Corporate Governance and Internal Control Report
56	股東大會簡介 Summarised Report of the General Meetings
59	董事長報告 Chairman’s Statement
66	董事會報告 Report of the Board of Directors
122	監事會報告 Report of the Supervisory Committee
125	重要事項 Important Issues
128	財務報告 Financial Report
348	備查文件 Documents Available for Inspection

# 公司基本情況簡介

## COMPANY INFORMATION

<b>公司中文名稱</b> Chinese Name of the Company	:	山東新華製藥股份有限公司(「公司」)
<b>公司英文名稱</b> English Name of the Company	:	SHANDONG XINHUA PHARMACEUTICAL COMPANY LIMITED
<b>公司法定代表人</b> Legal Representative	:	張代銘 Mr. Zhang Daiming
<b>董事會秘書</b> Company Secretary	:	曹長求 Mr. Cao Changqiu
<b>聯繫電話</b> Telephone Number	:	86-533-2166666
<b>傳真號碼</b> Facsimile Number	:	86-533-2287508
<b>董秘電子信箱</b> E-mail Address of Company Secretary	:	CQCAO@XHZY.COM
<b>公司註冊地址</b> Registered Address	:	中華人民共和國(「中國」)山東省淄博市高新技術產業開發區化工區 Chemical Industry Area of Zibo Hi-tech Industry Development Zone, Zibo City, Shandong Province, The People's Republic of China (the "PRC")
<b>公司辦公地址</b> Office Address	:	中國山東省淄博市高新區魯泰大道1號 No. 1 Lutai Ave., Hi-tech Industry Development Zone, Zibo City, Shandong Province, PRC
<b>郵政編碼</b> Postal Code	:	255086
<b>公司互聯網址</b> Website of the Company	:	<a href="http://www.xhzy.com">http://www.xhzy.com</a>
<b>公司電子信箱</b> E-mail Address of the Company	:	<a href="mailto:xhzy@xhzy.com">xhzy@xhzy.com</a>
<b>國內信息披露報紙</b> PRC newspapers for information disclosure	:	《證券時報》 Securities Times
<b>登載年報的中國證監會指定網站的網址</b> Website for annual reports of the Company	:	<a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a>

**上市資料**

**Listing information**

<b>H股</b>	:	香港聯合交易所有限公司(「香港聯交所」)
<b>H Shares</b>	:	The Stock Exchange of Hong Kong Limited (“SEHK”)
<b>簡稱</b>	:	山東新華製藥股份
<b>Stock Short Name</b>	:	Shandong Xinhua
<b>代碼</b>	:	00719
<b>Stock Code</b>	:	
<b>A股</b>	:	深圳證券交易所
<b>A Shares</b>	:	Shenzhen Stock Exchange
<b>簡稱</b>	:	新華製藥
<b>Stock Short Name</b>	:	Xinhua Pharm
<b>代碼</b>	:	000756
<b>Stock Code</b>	:	
<b>首次註冊登記日期</b>	:	1993年9月30日
<b>Date of First Registration</b>	:	30 September 1993
<b>最新變更登記日期</b>	:	2018年8月1日
<b>Date of Latest Registration</b>	:	1 August 2018
<b>註冊登記地點</b>	:	山東省淄博市工商行政管理局
<b>Place of Registration</b>	:	Zibo Municipal Administration of Industry and Commerce of Shandong Province
<b>統一社會信用代碼</b>	:	91370300164103727C
<b>Unified Social Credit Code</b>	:	
<b>審計機構</b>	:	
<b>Auditors</b>	:	
<b>中國</b>	:	信永中和會計師事務所(特殊普通合伙)註冊會計師
<b>PRC</b>	:	中國北京市東城區朝陽門北大街8號富華大廈A座8層郵編：100027 ShineWing Certified Public Accountants (special general partnership), 8/F, Block A, Fu Hua Mansion, 8 Chaoyangmen Beidajie, Dongcheng District, Beijing 100027, PRC

公司基本情況簡介(續)  
Company Information (continued)

**法律顧問**

**Legal Advisers**

**香港**

: 易周律師行  
香港灣仔皇后大道東  
43-59號東美中心12樓

**As to Hong Kong Law**

Charltons 12/F, Dominion Centre 43-59 Queen's Road East,  
Wanchai, Hong Kong

**中國**

: 北京競天公誠律師事務所北京市朝陽區建國路  
77號華貿中心3號樓34層郵編：100025

**As to PRC Law**

Jingtian Gongcheng Associates 34th Floor, 3 Building, Huamao  
Center, 77 Jianguo Road, Chaoyang District, Beijing 100025, PRC

**主要往來銀行**

: 中國工商銀行股份有限公司淄博張店支行  
中國山東省淄博市張店區人民東路2號

**Principal Banker**

The Industrial and Commercial Bank of China Co., LTD, Zibo  
Zhangdian Branch 2 Renmin Dong Road, Zibo City, Shandong  
Province, PRC

**H股股份過戶登記處**

**Share Registrars of H Shares**

: 香港證券登記有限公司 香港皇后大道東183號合和中心17樓  
Hong Kong Registrars Limited 17th Floor, Hopewell Centre, 183  
Queen's Road East, Hong Kong

**公司資料查詢地點**

**Corporate Information Available at**

: 山東新華製藥股份有限公司董事會秘書室  
Secretariat to the Board of Directors Shandong Xinhua  
Pharmaceutical Company Limited



# 會計數據和業務數據摘要

## SUMMARY OF FINANCIAL AND OPERATING RESULT

### 1. 財務摘要

#### (1) 按中國會計準則編製主要財務數據和財務指標(經審計)(人民幣元)

項目	Item	2020年	2019年	本年比上年增減 Change as compared to that of last year	2018年(調整後)	2017年(調整後)	2016年(調整後)
		2020	2019		2018 (after adjustment)	2017 (after adjustment)	2016 (after adjustment)
營業收入	Operating income	6,005,586,643.46	5,606,020,863.30	7.13%	5,244,643,562.09	4,541,961,319.44	4,039,560,506.85
利潤總額	Total profits	411,637,980.75	381,392,620.93	7.93%	332,327,503.82	272,684,697.51	162,020,123.77
所得稅費用	Income tax expense	64,524,696.58	58,276,863.40	10.72%	51,900,683.50	48,174,826.45	26,921,218.34
淨利潤	Net profits	347,113,284.17	323,115,757.53	7.43%	280,426,820.32	224,509,871.06	135,098,905.43
少數股東損益	Minority interest income	22,253,726.62	23,149,491.82	(3.87%)	25,112,365.46	12,537,346.84	11,329,664.71
歸屬於上市公司股東的淨利潤	Net profits attributable to shareholders of listed company	324,859,557.55	299,966,265.71	8.30%	255,314,454.86	211,972,524.22	123,769,240.72
歸屬於上市公司股東的扣除非經常性損益的淨利潤	Net profits attributable to shareholders of listed company after deduction of non-recurring profit or loss	290,790,007.23	258,555,194.68	12.47%	233,025,701.77	168,348,978.97	100,986,664.19
經營活動產生的現金流量淨額	Net cash flow from operating activities	420,186,808.35	348,271,406.17	20.65%	323,907,100.38	396,831,270.17	452,312,034.12
基本每股收益(元/股)	Basic earnings per share	0.52	0.48	8.33%	0.41	0.35	0.21
稀釋每股收益(元/股)	Diluted earnings per share	0.52	0.48	8.33%	0.41	0.35	0.21
加權平均淨資產收益率	Ratio of weighted average return on net assets	10.50%	10.58%	下降0.08個百分點 Decreased by 0.08 percentage points	9.90%	9.81%	6.38%

項目	Item	2020年末	2019年末	本年末比上年末增減 Change as compared to that of last year	2018年末(調整後)	2017年末(調整後)	2016年末(調整後)
		As at 31 December 2020	As at 31 December 2019		As at 31 December 2018 (after adjustment)	As at 31 December 2017 (after adjustment)	As at 31 December 2016 (after adjustment)
總資產	Total assets	7,092,952,190.04	6,436,024,609.48	10.21%	5,952,507,432.90	5,324,973,484.69	4,770,737,225.61
總負債	Total liabilities	3,701,662,448.12	3,325,495,154.66	11.31%	3,137,459,111.09	2,733,558,400.42	2,684,224,885.88
少數股東權益	Minority interest	167,495,922.67	141,501,384.01	18.37%	119,588,899.77	102,659,264.16	92,832,928.12
歸屬於上市公司股東的淨資產	Net assets attributable to shareholders of listed company	3,223,793,819.25	2,969,028,070.81	8.58%	2,695,459,422.04	2,488,755,820.11	1,993,679,411.61

註：

1. 公司2019年度發生同一控制下企業合併，故對以前年度數據進行追溯調整。
2. 報告期末至報告披露日，因公司2018年A股股票期權激勵計劃(「激勵計劃」)第一個行權期行權完畢，新增A股股份550.8萬股。

Notes:

1. The Company has made retroactive adjustments to the previous financial year's data due to the merger of enterprises under the same control in 2019.
2. From the end of the Reporting Period to the date of this announcement, 5.508 million new A-shares were issued due to the completion of the exercise of the first exercise period of the A Share Option Incentive Plan ("Incentive Plan") of the Company adopted in 2018.

會計數據和業務數據摘要(續)  
Summary of Financial and Operating Result (continued)

1. 財務摘要(續)

(2) 2020年度分季度主要財務指標  
(人民幣元)

項目	Item	第一季度 The first quarter	第二季度 The second quarter	第三季度 The third quarter	第四季度 The fourth quarter
營業收入	Operating income	1,705,982,914.01	1,579,789,802.56	1,352,743,633.13	1,367,070,293.76
歸屬於上市公司股東的淨利潤	Net profits attributable to shareholders of listed company	86,286,544.27	86,025,317.30	73,754,320.04	78,793,375.94
歸屬於上市公司股東的扣除非經常性損益的淨利潤	Net profits attributable to shareholders of listed company after deduction of non-recurring profit or loss	78,547,417.73	75,733,216.55	62,308,568.63	74,200,804.32
經營活動產生的現金流量淨額	Net cash flow from operating activities	104,929,221.85	95,672,451.49	202,487,188.91	17,097,946.10

註：

公司上述財務指標或其加總數與公司已披露季度報告、半年度報告相關財務指標不存在差異。

1. Financial Summary (Continued)

(2) Principal Financial Data of 2020 based on quarterly reporting (RMB)

	Item	The first quarter	The second quarter	The third quarter	The fourth quarter
	Operating income	1,705,982,914.01	1,579,789,802.56	1,352,743,633.13	1,367,070,293.76
	Net profits attributable to shareholders of listed company	86,286,544.27	86,025,317.30	73,754,320.04	78,793,375.94
	Net profits attributable to shareholders of listed company after deduction of non-recurring profit or loss	78,547,417.73	75,733,216.55	62,308,568.63	74,200,804.32
	Net cash flow from operating activities	104,929,221.85	95,672,451.49	202,487,188.91	17,097,946.10

Note:

There are no significant variances between the above financial data or its amount and the relevant disclosures in the quarterly reports and interim report.

會計數據和業務數據摘要(續)  
Summary of Financial and Operating Result (continued)

**2. 按照中國會計準則編製的非經常性損益的扣除項目及金額(所得稅後)如下(人民幣元)：**

**2. Extraordinary Items After Income Tax in Accordance with CASBE (RMB):**

項目 Item	2020年金額 Amount for 2020	2019年金額 Amount for 2019	2018年金額 Amount for 2018	說明 Explanation
非流動資產處置損益(包括已計提資產減值準備的沖銷部分) Profit or loss from disposal of non-current assets (including written-off of provisions for assets impairment)	<b>(1,945,640.88)</b>	(707,420.67)	(534,277.39)	處置固定資產損益 Disposal of fixed assets
計入當期損益的政府補助(與企業業務密切相關，按照國家統一標準定額或定量享受的政府補助除外) Government subsidies recognized in current profit and loss (excluding government grants which are closely related to the Company's business and conform with the amount and quantities at a national standard)	<b>39,329,497.32</b>	40,952,545.11	21,995,213.23	收到及攤銷的計入當期損益的政府補助 Received and amortized as government subsidies recognized into the current period
同一控制下企業合併產生的子公司期初至合併日的當期淨損益 Net profit or loss of subsidiaries acquired through business combination under the same control from the beginning of the period to the date of combination		5,672,855.48	5,226,366.81	萬博化工合併日前淨損益的73% 73% of net profit and loss before merger of Wanbo Chemical
除同公司正常經營業務相關的有效套期保值業務外，持有交易性金融資產、交易性金融負債產生的公允價值變動損益，以及處置交易性金融資產、交易性金融負債和可供出售金融資產取得的投資收益 Except for the normal operations associated with Company's effective hedging business, gain or loss held-for-trading financial assets, held-for-trading financial liabilities, as well as incomes gains from the disposal of held-for-trading financial assets and financial liabilities and financial assets available for sale	<b>8,589,048.00</b>	7,514,057.09	7,154,674.51	其他權益工具投資分紅收益等 Investment bonus and revenue from other equity interests instruments
除上述各項之外的其他營業外收入和支出 Non-operating income and expenditure other than the above items	<b>(7,095,764.50)</b>	(5,143,291.19)	(8,602,611.01)	
減：所得稅影響額 Less: Income tax effect	<b>4,773,111.78</b>	7,036,381.14	2,939,058.89	
少數股東權益影響額(稅後) Minority interests (after tax)	<b>34,477.84</b>	(158,706.35)	11,554.17	
合計 Total	<b>34,069,550.32</b>	41,411,071.03	22,288,753.09	



會計數據和業務數據摘要(續)  
Summary of Financial and Operating Result (continued)

2. 按照中國會計準則編製的非經常性損益的扣除項目及金額(所得稅後)如下(人民幣元):  
(續)

註：公司報告期不存在將根據《公開發行證券的公司信息披露解釋性公告第1號-非經常性損益》定義、列舉的非經常性損益項目界定為經常性損益的項目的情形。

2. Extraordinary Items After Income Tax in Accordance with CASBE (RMB): (Continued)

Note: During the reporting period, the Company did not list the above items as ordinary items as defined or listed in "Company information disclosure of securities for public issuance explanatory announcement No. 1 – non-recurring profit and loss".

3. 採用公允價值計量的項目(按中國會計準則編製)(人民幣元)

3. Items by Fair Value (Prepared in Accordance with CASBE) (RMB)

項目	Item	期初金額 Amount as at 1 January 2020	本期公允價 值變動損益 Change of fair value	計入權益的 累計公允價值變動 Total change of fair value	本期計提的減值 Provision impairment	期末金額 Amount as at 31 December 2020
金融資產：	Financial assets:					
其他權益工具投資	Other equity instruments Investment	235,474,096.00		176,457,193.30		258,822,016.00
應收款項融資	Receivables financing	145,924,204.55				138,638,879.69
合計	Total	381,398,300.55		176,457,193.30		397,460,895.69

# 股本變動及股東情況

## CHANGES IN SHARE CAPITAL STRUCTURE AND INFORMATION ON SHAREHOLDERS

### 1. 股份變動情況表

### 1. Changes in Share Capital Structure

數量單位：股  
Count unit: share

股份類別	Class of shares	2020年12月31日 31 December 2020		2019年12月31日 31 December 2019	
		股份數量 Number of shares (share)	佔總股本比例% % of the total share capital (%)	股份數量 Number of shares (share)	佔總股本比例% % of the total share capital (%)
一. 有限售條件的流通股合計	1. Total number of conditional tradable shares	11,602	0.002	27,364,370	4.400
國家持股	State-owned shares				
境內法人持股	Domestic legal person shares			27,352,768	4.398
A股有限售條件高管股	Conditional tradable senior management A shares	11,602	0.002	11,602	0.002
其他	Others				
二. 無限售條件的流通股合計	2. Total number of unconditional tradable shares	621,847,845	99.998	594,495,077	95.600
人民幣普通股(A股)	Renminbi-denominated ordinary shares (A shares)	426,847,845	68.640	399,495,077	64.242
境外上市外資股(H股)	Non-RMB-denominated foreign listed shares (H shares)	195,000,000	31.358	195,000,000	31.358
三. 股份總數	3. Total number of shares	621,859,447	100.00	621,859,447	100.00

### 2. 限售股份變動情況

### 2. Change in Shares with Selling Restrictions

2017年10月，本公司非公開發行21,040,591股A股，其中巨能資本管理有限公司－山東聚贏產業基金合夥企業(有限合夥)(「聚贏基金」)認購股份17,930,905股，山東新華製藥股份有限公司－第一期員工持股計劃(「員工持股計劃」)認購股份3,109,686股。2018年公司實施資本公積金轉增方案(每10股轉增股本3股)後，聚贏基金持股23,310,176股，員工持股計劃持股4,042,592股。該等股份已於2020年10月13日全部解禁。

In October 2017, the Company issued 21,040,591 A shares through a non-public offering, of which Juneng Capital Management Co.,Ltd. - Shandong Ju Ying Industrial Fund Partnership (Limited Partnership)\* (山東聚贏產業基金合夥企業(有限合夥)) ("Juying Fund") subscribed for 17,930,905 shares and the phase 1 Employee Stock Ownership Scheme of Shandong Xinhua Pharmaceutical Company Limited ("Employee Stock Ownership Plan") subscribed for 3,109,686 shares. After implementing capital reserve conversion plan (issuance of 3 new shares for every 10 existing shares) in 2018, Juying Fund held 23,310,176 shares and Employee Stock Ownership Plan held 4,042,592 shares. All of those shares were released from selling restrictions on 13 October 2020.

## 股本變動及股東情況(續)

### Changes in Share Capital Structure and Information on Shareholders (continued)

#### 3. 股東情況介紹

- (1) 於2020年12月31日，本公司股東總數為32,904戶，包括H股股東46戶，A股股東32,858戶。於2020年2月28日本公司股東總數32,543戶，包括H股股東46戶，A股股東32,497戶。
- (2) 於2020年12月31日持有本公司股份前十名股東情況如下：

#### 3. Shareholders Information

- (1) As at 31 December 2020, the Company had on record a total of 32,904 shareholders, including 46 holders of H Shares and 32,858 holders of A Shares. As at 28 February 2021, the Company had on record a total of 32,543 shareholders, including 46 holders of H Shares and 32,497 holders of A Shares.
- (2) As at 31 December 2020, the top ten shareholders of the Company were as follows:

單位：股  
Count unit: share

股東名稱	股東性質	持股比例%	報告期末 持股數量 Number of shares held at the end of the Reporting Period	報告期內 增減變動情況 Change over the Reporting Period	持有有限售 條件的股份數量 Number of conditional tradable shares held	持有無限售 條件的股份數量 Number of unconditional tradable shares
Name of shareholders	Nature of shareholders	% of the total share capital				
華魯控股集團有限公司(「華魯控股」) Hualu Holdings Group Co. Ltd.* <sup>(1)</sup> (「HHC」)	國有法人 State-owned	32.94	204,864,092			204,864,092
香港中央結算(代理人)有限公司 HKSCC (Nominees) Limited	H股 H shares	31.04	193,048,227	(5,000)		193,048,227
上海馳泰資產管理有限公司－淄博馳 泰誠運證券投資合夥企業 (有限合夥)	基金	4.75	29,513,016	29,513,016		29,513,016
Shanghai Chitai Asset Management Co., Ltd. – Zibo Chitai Chengyun Securities Investment Partnership (Limited Partnership)	Fund					
巨能資本管理有限公司－山東聚贏產 業基金合夥企業(有限合夥)	基金	3.75	23,310,176			23,310,176
Ju Neng Capital Management Company Limited – Shandong Ju Ying Industrial Fund Partnership (Limited Partnership)*	Fund					
華魯投資發展有限公司(「華魯投資」) Hualu Investment Co. Ltd (“Hualu Investment”)	國有法人 State-owned	0.67	4,143,168			4,143,168

股本變動及股東情況(續)

Changes in Share Capital Structure and Information on Shareholders (continued)

**3. 股東情況介紹(續)**

(2) 於2020年12月31日持有本公司股份前十名股東情況如下：(續)

股東名稱	股東性質	持股比例%	報告期末 持股數量	報告期內 增減變動情況	持有有限售 條件的股份數量	持有無限售 條件的股份數量
Name of shareholders	Nature of shareholders	% of the total share capital	Number of shares held at the end of the Reporting Period	Change over the Reporting Period	Number of conditional tradable shares held	Number of unconditional tradable shares
山東新華製藥股份有限公司—第一期 員工持股計劃	持股計劃	0.65	4,042,592			4,042,592
Shandong Xinhua Pharmaceutical Company Limited –Phase I Employee Share Ownership Scheme*	Share Ownership Scheme					
林穗賢	境內自然人	0.64	3,996,554	(1,133,320)		3,996,554
Lin Suixian	Natural person in the territory					
香港中央結算有限公司	境外法人	0.46	2,861,986	(1,505,151)		2,861,986
HKSCC Limited	Overseas Legal Person					
何維蘭	境內自然人	0.40	2,505,970	2,505,970		2,505,970
He Weilan	Natural person in the territory					
劉理彬	境內自然人	0.23	1,453,367	1,453,367		1,453,367
Liu Libin	Natural person in the territory					

註： 前十大股東所持股份不存在質押或凍結情況。

**3. Shareholders Information (Continued)**

(2) As at 31 December 2020, the top ten shareholders of the Company were as follows: (Continued)

Note: There is no pledge or freeze of the shares held by the top ten shareholders.

股本變動及股東情況(續)

Changes in Share Capital Structure and Information on Shareholders (continued)

3. 股東情況介紹(續)

- (2) 於2020年12月31日持有本公司股份前十名股東情況如下：(續)

前10名無限售條件股東持股情況

3. Shareholders Information (Continued)

- (2) As at 31 December 2020, the top ten shareholders of the Company were as follows: (Continued)

As at 31 December 2020, the ten largest shareholders of the unconditional tradable shares of the Company were as follows:

單位：股  
Count unit: share

股東名稱 Name of shareholders	報告期末持有 無限售條件股份數量 Number of unconditional tradable shares at the end of the Reporting Period	股份種類 Nature of shares	
		股份種類 Class of shares	數量 Number
華魯控股 <sup>(1)</sup> HHC <sup>(2)</sup>	204,864,092	人民幣普通股 RMB ordinary share	204,864,092
香港中央結算(代理人)有限公司 HKSCC (Nominees) Limited	193,048,227	境外上市外資股 Overseas listed foreign share	193,048,227
上海馳泰資產管理有限公司－淄博馳 泰誠運證券投資合夥企業(有限合夥) Shanghai Chitai Asset Management Co., Ltd. – Zibo Chitai Chengyun Securities Investment Partnership (Limited Partnership)*	29,513,016	人民幣普通股 RMB ordinary share	29,513,016
巨能資本管理有限公司－山東聚贏產業 基金合夥企業(有限合夥) Ju Neng Capital Management Company Limited – Shandong Ju Ying Industrial Fund Partnership (Limited Partnership)*	23,310,176	人民幣普通股 RMB ordinary share	23,310,176
華魯投資 Hualu Investment	4,143,168	人民幣普通股 RMB ordinary share	4,143,168
山東新華製藥股份有限公司－第一期 員工持股計劃 Shandong Xinhua Pharmaceutical Company Limited – Phase I Employee Share Ownership Scheme*	4,042,592	人民幣普通股 RMB ordinary share	4,042,592
林穗賢 Lin Suixian	3,996,554	人民幣普通股 RMB ordinary share	3,996,554
香港中央結算有限公司 HKSCC Limited	2,861,986	人民幣普通股 RMB ordinary share	2,861,986
何維蘭 He Weilan	2,505,970	人民幣普通股 RMB ordinary share	2,505,970
劉理彬 Liu Libin	1,453,367	人民幣普通股 RMB ordinary share	1,453,367

## 3. 股東情況介紹(續)

- (2) 於2020年12月31日持有本公司股份前十名股東情況如下：(續)

附註：

1. 此數值不包括由華魯投資，即華魯控股直接全資附屬公司所持有的4,143,168股A股。截至2020年12月31日，華魯控股間接全資附屬公司維斌有限公司(「維斌」)及直接全資附屬公司華魯投資分別擁有本公司20,827,800股H股(境外上市外資股)(約佔公司已發行股本3.35%)、4,143,168股A股(約佔公司已發行股本0.67%)。
2. 在適用的中國法律法規下上述股東關聯關係或一致行動的說明：除華魯投資為華魯控股的全資子公司外，本公司董事未知上述其他股東之間是否存在關聯關係(定義見《深圳證券交易所股票上市規則》)或中國證券監督管理委員會頒佈的《上市公司收購管理辦法》規定的一致行動人，也未知外資股東之間是否存在關聯關係或《上市公司收購管理辦法》規定的一致行動人。  
  
除華魯投資為華魯控股的全資子公司外，本公司董事未知上述其他無限售條件股東之間、上述無限售條件股東與其他股東之間是否存在關聯關係，也未知是否存在《上市公司收購管理辦法》規定的一致行動人。
3. 除已於上述披露，據本公司所知，直接持有本公司股份5%以上的境內股東為華魯控股。
4. 除上文所披露及據董事所知，於2020年12月31日，概無其他人士(不包括董事、監事、本公司的最高行政人員或高級管理人員「高管」)於本公司的股份或相關股份(視乎情況而定)中擁有的權益或淡倉，為須根據香港法例第571章《證券及期貨條例》第XV部2及第3分部的條文而須向本公司及香港聯交所作出披露，及為須根據《證券及期貨條例》第336條規定存置的登記冊所記錄的權益，或其為本公司的主要股東(定義見香港聯交所發出之《香港聯合交易所有限公司證券上市規則》(「上市規則」))。

## 3. Shareholders Information (Continued)

- (2) As at 31 December 2020, the top ten shareholders of the Company were as follows: (Continued)

Notes:

1. Such figure excludes the 4,143,168 A shares held by Hualu Investment, a direct wholly owned subsidiary of HHC. As of 31 December 2020, Hualu Investment and Well Bring Limited ("Well Bring") are a direct wholly owned subsidiary and an indirect wholly owned subsidiary of HHC respectively. Well Bring owns 20,827,800 H shares of the Company (being overseas listed foreign shares), representing approximately 3.35% of the issued share capital of the Company. Hualu Investment owns 4,143,168 A shares of the Company, representing approximately 0.67% of the issued share capital of the Company.
2. The following is a description of any association relationship or concerted actions of the above shareholders under applicable PRC laws and regulations: Except for Hualu Investment which is a wholly owned subsidiary of HHC, to the best of their knowledge, the Directors are not aware as to whether there is any Association Relationship (as defined in the Rules Governing Listing of Stocks On Shenzhen Stock Exchange) amongst the remaining of the abovementioned shareholders, nor if any of them is a person acting in concert as defined in the Measures for the Administration of the Takeover of Listed Companies ("Administration Measures for Takeover") issued by the China Securities Regulatory Commission (the "CSRC"). In addition, the Directors are not aware whether there is any association amongst the shareholders of H Shares of the Company or if any of them is a person acting in concert as defined in the Administration Measures for Takeover.  
  
Except for Hualu Investment which is a wholly owned subsidiary of HHC, the Directors are not aware whether there is any association amongst the other above-mentioned shareholders without trading limit condition of the Company, or between the other above-mentioned shareholders without trading limit condition and the other shareholders of the Company or if any of them is a person acting in concert as defined in the Administration Measures for Takeover.
3. Save as disclosed above, the only domestic shareholder directly holding more than 5% of the total issued shares of the Company is HHC.
4. Save as disclosed above and so far as the Directors are aware, as at 31 December 2020, no other person (other than the Directors, the Supervisors, chief executives or members of senior management of the Company) had an interest or short position in the Company's shares or underlying shares (as the case may be) which would fall to be disclosed to the Company and the Stock Exchange of Hong Kong Limited (the "SEHK") under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO") and as recorded in the register required to be kept under section 336 of the SFO, or was otherwise a Substantial Shareholder (as defined in the Rules Governing the Listing of Securities on the SEHK (the "Listing Rules") of the Company.



### 股本變動及股東情況(續)

### Changes in Share Capital Structure and Information on Shareholders (continued)

#### 3. 股東情況介紹(續)

##### (3) 控股股東情況

本報告期內控股股東(定義見上市規則)無變更情況，仍為華魯控股。

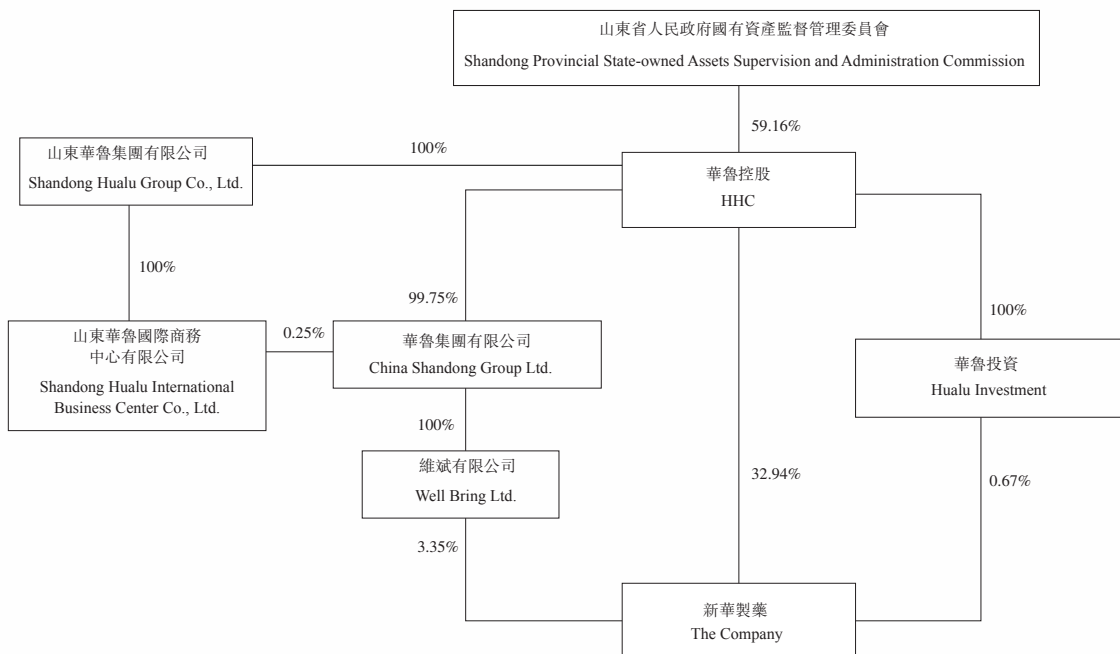
華魯控股成立於2005年1月28日，註冊資本人民幣31.03億元，屬國有全資公司，法人代表為樊軍，社會統一信用代碼：913700007710397120，經營範圍為：以自有資金對化工、醫藥和環保行業(產業)投資；管理運營、諮詢。其間接持有山東華魯恒升化工股份有限公司32.19%股份，直接持有山東魯抗醫藥股份有限公司21.12%股份。

#### 3. Shareholders Information (Continued)

##### (3) Information of Controlling Shareholder

There was no change in the Controlling Shareholder (as defined under the Listing Rules) of the Company during the Reporting Period and was still HHC.

HHC, a wholly state-owned company, was established on 28 January 2005. The registered capital of HHC is RMB3.103 billion and its legal representative is Mr. Fan Jun. Social Unified Credit Code of HHC is 913700007710397120. The scope of business of HHC is self-funding investment in chemical, pharmaceutical and environmental protection industries (business); and management operations and consultancy. HHC indirectly holds 32.19% shares in Shandong Hualu Hengsheng Chemical Co., Ltd. and directly holds 21.12% shares in Shandong Lukang Pharmaceutical Co., Ltd.



#### 四. 股息

董事會建議2020年度建議利潤分配預案為：截至報告披露日本公司股份總數為627,367,447(包括432,367,447股A股及195,000,000股H股)，董事會建議基於627,367,447的總股數，向股東派發2020年末期股息每股人民幣0.15元(含稅)。上述2020年期終股息分派尚須股東批准，方可作實，本公司股東及潛在投資者買賣本公司證券時務須謹慎行事。

一份載有包括建議現金股息的支付貨幣及適用外匯匯率、其相關記錄日及暫停股東過戶登記期間等進一步詳情的公告將適時披露。

#### 4. DIVIDENDS

The Board proposes the profit distribution plan for year 2020 as follows: the total number of shares of the Company at the reporting disclosure date was 627,367,447(of which 432,367,447 shares were A shares and 195,000,000 shares were H shares). Based on the total issued shares of the Company of 627,367,447 shares, it is proposed a dividend of RMB0.15 (tax inclusive) for every share of the Company be paid to shareholders. The above mentioned proposed dividends distribution for year 2020 is subject to approval by shareholders of the Company. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

An announcement containing further details as to, amongst others, the payment currency and applicable foreign exchange rate for the proposed cash dividend, the relevant record date and book closure period will be disclosed in due course.

# 董事、監事、高級管理人員和員工情況

## DIRECTORS, SUPERVISORS, SENIOR OFFICERS AND STAFF

### 董事、監事及其他高級管理人員簡介

#### 董事

張代銘先生，58歲，高級經濟師，畢業於青島科技大學有機化工專業，上海財經大學經濟學碩士。1987年到山東新華製藥廠工作，歷任車間技術員，計劃統計處綜合計劃員，國際貿易部副經理、經理，本公司副總經理，山東新華醫藥集團有限責任公司董事長。現任本公司董事長，山東新華製藥進出口有限責任公司執行董事，山東新華製藥(歐洲)有限公司董事長，淄博新華一百利高製藥有限公司董事長，山東新華製藥(美國)有限責任公司董事長。

杜德平先生，51歲，研究員，畢業於中國海洋大學化學專業，山東大學藥物化學碩士、製藥工程博士。1991年到山東新華製藥廠工作，歷任車間副主任、主任，總經理助理，副總經理。現任本公司董事、總經理，新華(淄博)置業有限公司執行董事，新華製藥(壽光)有限公司董事長，山東淄博新達製藥有限公司執行董事。

徐列先生，55歲，高級經濟師，教授級高級政工師，大學學歷，管理學碩士。1986年到山東新華製藥廠工作，歷任辦公室副科長、科長，辦公室副主任，人力資源部經理，山東新華醫藥集團有限責任公司董事、工會主席，現任本公司董事、工會主席。

賀同慶先生，51歲，高級經濟師，畢業於山東輕工業學院材料科學與工程專業，山東大學工商管理碩士。1991年到山東新華製藥廠工作，歷任車間技術員、計劃員，山東淄博新達製藥有限公司銷售部業務員、大區經理、新藥部經理、營銷總監，山東淄博新達製藥有限公司總經理。2020年12月22日被選舉為本公司董事，兼任本公司副總經理，山東新華醫藥貿易有限公司董事長，淄博新華大藥店連鎖有限公司執行董事，新華製藥(高密)有限公司執行董事，山東新華健康科技有限公司(「新華健康」)董事長。

### Brief Introduction of Directors, Supervisors and Senior Officers

#### Directors

Mr. Zhang Daiming, aged 58, is a senior economist. He graduated from Qingdao Science and Technology University, specialising in organic chemical engineering and obtained a master's degree in economics from Shanghai Financial and Economic University. Mr. Zhang joined Shandong Xinhua Pharmaceutical Factory in 1987 and was previously a workshop technician, planner of the planning and statistics department of the Company, the deputy manager and manager of the international trade department of the Company and the deputy general manager of the Company, and the chairman of Shandong Xinhua Pharmaceutical Group Co., Ltd. Mr. Zhang is the Chairman of the Company, and Shandong Xinhua Pharmaceutical (Europe) B.V., the executive director of Shandong Xinhua Import & Export Co., Ltd., Zibo Xinhua-Perrigo Pharmaceutical Co., Ltd. and Shandong Xinhua Pharmaceutical (USA) Inc..

Mr. Du Deping, aged 51, is a researcher. He graduated from the Ocean University of PRC, specialising in chemistry and obtained a master's degree and Doctor of Pharmaceutical Engineering in medicinal chemistry from Shandong University. He joined Shandong Xinhua Pharmaceutical Factory in 1991. He was previously a deputy head and head of the workshop, assistant to the general manager of the Company and deputy general manager of the Company. Mr. Du is currently a Director and the general manager of the Company, and the chairman of the board of Xinhua Pharmaceutical (Shouguang) Co., Ltd. ("Shouguang"), the executive director of Xinhua (Zibo) Real Estate Co., Ltd. and Shandong Zibo XinCat Pharmaceutical Co., Ltd..

Mr. Xu Lie, aged 55, is a senior economist and professor level senior political engineer, and is a university graduate and has a master of management. He joined Shandong Xinhua Pharmaceutical Factory in 1986 and has been the deputy director and the director of the office, the deputy head of the office, and the manager of the human resource department, a director and the chairman of the labour union of SXPGC. Mr. Xu is currently a Director and the chairman of the labour union of the Company.

Mr. He Tongqing, aged 51, is a senior economist. He graduated from the Shandong Polytechnic University, specialising in materials science and engineering and obtained a MBA from Shandong University. Mr. He joined Shandong Xinhua Pharmaceutical Factory in 1991. His previous positions included, workshop technician, planner, sales officer, regional manager, manager of the drug department, marketing director and the general manager of Shandong Zibo XinCat Pharmaceutical Co., Ltd. Mr. He was elected as a Director of the Company on 22 December 2020 and is currently a deputy general manager of the Company, and the chairman of Shandong Xinhua Pharmaceutical Trade Co., Ltd. and Shandong Xinhua Health Technology Co., Ltd. ("Xinhua Health") the executive director of Zibo Xinhua Pharmacy Chain Co., Ltd. and Xinhua Pharmaceutical (Gaomi) Co., Ltd..

## 董事、監事及其他高級管理人員簡介(續)

### 董事(續)

叢克春先生，56歲，中南財經政法大學EMBA畢業。1984年7月參加工作。歷任山東省勞動廳計劃處科員、副主任科員、主任科員，山東華魯集團有限公司辦公室副總經理、貿易部副總經理，華魯控股集團有限公司辦公室主任，華魯控股集團有限公司助理總經理兼辦公室主任、投資發展部總經理，華魯控股集團有限公司助理總經理兼辦公室主任、巡察辦主任，現任華魯控股集團有限公司董事會秘書，山東魯抗醫藥股份有限公司董事，華魯國際融資租賃有限公司董事長。2020年12月22日被選舉為本公司董事。

潘廣成先生，71歲，大學學歷，高級工程師。歷任衛生部醫療器械局幹部、處長；國家醫藥管理局人事司處長、副司長、政策法規司司長；中國醫療器械工業公司副總經理；中國醫藥集團總公司董事會秘書；中國化學製藥工業協會常務副會長。現任中國化學製藥工業協會執行會長、華北製藥股份有限公司獨立董事、哈藥集團股份有限公司獨立董事、天津力生製藥股份有限公司獨立董事、凱萊英醫藥集團(天津)股份有限公司獨立董事。2020年12月22日被選舉為本公司獨立非執行董事。

朱建偉先生，64歲，上海交通大學「致遠講席教授」。華東理工大學生化工程學士、上海醫藥工業研究院微生物藥學碩士，上海醫藥工業研究院微生物遺傳博士，美國Hood學院工商管理碩士。歷任哈佛醫學院Joslin糖尿病中心高級研究員，美國SAIC Frederick公司技術運行總監，上海交通大學藥學院第三任院長，2012年9月起受聘上海交通大學致遠講席教授。現任細胞工程抗體藥物教育部工程研究中心主任、首席科學家，浙江醫藥股份有限公司獨立董事、浙江海翔藥業股份有限公司董事。2020年12月22日被選舉為本公司獨立非執行董事。

## Brief Introduction of Directors, Supervisors and Senior Officers (Continued)

### Directors (Continued)

Mr. Cong Kechun, aged 56, graduated from Zhongnan University of Economics and Law with an EMBA. Mr. Cong started work in July 1984. He served as staff member, senior staff member and principal staff member of the planning department of the Shandong Labor Department, deputy general manager of the office and deputy general manager of trade department of Shandong Hualu Group Co., Ltd., office director, assistant general manager as well as office director, general manager of investment development department of Hualu Holdings Co., Ltd. ("HHC") and assistant general manager, office director and director of the inspection office of HHC. Currently, Mr. Cong is the secretary to the board of directors of HHC, a director of Shandong Lukang Pharmaceutical Co., Ltd. and the chairman of the board of directors of HuaLu International Financial Leasing Co., Ltd.. Mr. Cong was elected as a Director of the Company on 22 December 2020.

Mr. Pan Guangcheng, aged 71, graduated with a university degree and is a senior engineer. Mr. Pan served as the cadre and director of the Medical Device Bureau of the Ministry of Health, director and deputy director general of the Department of Personnel, director general of the Department of Policies and Regulations of the National Medical Administration, deputy general manager of China National Medical Equipment Industry Corporation, secretary to the board of directors of China National Pharmaceutical Group Co., Ltd., and executive vice president of China Pharmaceutical Industry Association ("CPIA"). Currently, Mr. Pan is the executive chairman of CPIA, independent director of North China Pharmaceutical Co., Ltd., independent director of Harbin Pharmaceutical Group Co., Ltd., independent director of Tianjin Lisheng Pharmaceutical Co., Ltd., and independent director of Asymchem Laboratories (Tianjin) Co., Ltd.. Mr. Pan was elected as an independent non-executive Director of the Company on 22 December 2020.

Mr. Zhu Jianwei, aged 64, is the "Zhiyuan Chair Professor" of Shanghai Jiao Tong University. He holds a bachelor's degree in biochemical engineering from East China University of Science and Technology, a master's degree in microbial pharmacy and a doctoral degree in microbial genetics from Shanghai Research Institute of Pharmaceutical Industry, and a master's degree in Business Administration from Hood College in the United States. He has served as senior researcher of Joslin Diabetes Center at Harvard Medical School, technical operations director of SAIC Frederick in the USA and the third dean of the School of Pharmacy of Shanghai Jiao Tong University. He has been employed as Zhiyuan Chair Professor at Shanghai Jiao Tong University since September 2012. He is currently the director and chief scientist of the Engineering Research Center of the Ministry of Education for Cell Engineering, Antibody and Drugs, independent director of Zhejiang Medicine Co., Ltd. and director of Zhejiang Hisoar Pharmaceutical Co., Ltd.. Mr. Zhu was elected as an independent non-executive Director of the Company on 22 December 2020.

## 董事、監事及其他高級管理人員簡介(續)

### 董事(續)

盧華威先生，57歲，於1986年畢業於香港中文大學，獲工商管理學士學位，並於1992年畢業於美國新澤西科技學院(New Jersey Institute of Technology)，獲管理科學碩士學位。盧先生是香港會計師公會的執業會員及美國執業會計師公會的會員。盧先生於審核及業務諮詢服務方面擁有逾20年服務經驗，其中盧先生在一家國際會計師行(德勤·關黃陳方會計師行)的審核及業務諮詢服務方面擁有逾7年服務經驗，其中兩年曾於美國工作。盧先生現為邦盟匯駿顧問有限公司董事，並兼任聯交所主板上市公司重慶機電股份有限公司(股份代號：2722)、天福(開曼)控股有限公司(股份代號：6868)的獨立非執行董事，美國Document Security Systems, Inc.非執行董事。現任本公司獨立非執行董事。

任福龍先生，58歲，研究員、執業藥師，1985年畢業於山東昌濰醫學院醫學專業。1985年至1988年任住院醫師。1991年獲得北京醫科大學醫學碩士學位，同年到山東新華製藥廠工作，歷任研究院副院長、院長，本公司總經理助理、副總經理，山東新華醫藥集團有限責任公司副總經理，本公司總經理，山東新華醫藥集團有限責任公司董事、總經理，本公司董事。現任華魯控股集團有限公司山東新華醫藥分公司總經理，兼任山東新華萬博化工有限公司董事長。2020年12月22日任期屆滿離任本公司董事。

杜冠華先生，63歲，博士、研究員(教授)、博士生導師。畢業於中國協和醫科大學，獲生理學博士學位。1999年7月至今任國家藥物篩選中心主任，2007年11月至今任中國藥理學會理事長。現任山東羅欣藥業股份有限公司獨立董事、河北常山生化藥業股份有限公司獨立董事。2020年12月22日任期屆滿離任本公司獨立非執行董事。

## Brief Introduction of Directors, Supervisors and Senior Officers (Continued)

### Directors (Continued)

Mr. Lo Wah Wai, aged 57, graduated with a bachelor's degree in business administration from The Chinese University of Hong Kong in 1986 and a master's degree in management science from New Jersey Institute of Technology in the United States in 1992. Mr. Lo is a practicing member of the Hong Kong Institute of Certified Public Accountants and is a member of the American Institute of Certified Public Accountants. Mr. Lo has more than 20 years' service experience in auditing and business consulting services, in which he had more than seven years' experience in auditing and business consulting services in an international accounting firm (Deloitte Touche Tohmatsu), two years of which were spent in the United States of America. Save from serving as an incumbent director of BMI Consultants Limited, Mr. Lo is also an independent non-executive director of Chongqing Machinery & Electric Co., Ltd. (stock code: 2722) and Tenfu (Cayman) Holdings Company Limited (stock code: 6868), both of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited, and non-executive director of Document Security Systems, Inc. in the United States. He is currently an independent non-executive Director of the Company as well.

Mr. Ren Fulong, aged 58, is a researcher and practising pharmacist. He graduated from Shandong Changwei Medicine College in 1985. From 1985 to 1988, Mr. Ren was a resident physician. In 1991, Mr. Ren obtained his master of medicine from Beijing Medical University and joined Shandong Xinhua Pharmaceutical Factory in the same year. He previously held the positions of the deputy director and the director of the Company's research institute, the assistant to the general manager and the deputy general manager of the Company, the deputy general manager of SXPGC and the general manager of the Company, the director and general manager of SXPGC, and a Director of the Company. He is currently the general manager of Shandong Xinhua Pharmaceutical branch of Hualu Holdings Co., Ltd. and the chairman of the board of directors of Shandong Xinhua Wanbo Chemical Industry Co., Ltd.. Mr. Ren resigned as a Director of the Company upon expiration of his term of office on 22 December 2020.

Mr. Du Guanhua, aged 63, is a doctor, pharmacology researcher (professor) and tutor to PhD candidates. Mr. Du obtained a PhD in Pharmacology from Peking Union Medical College. Mr. Du has been the head of the National Center for Pharmaceutical Screening since July 1999, the chairman of the Chinese Pharmacological Society since November 2007. Mr. Du is currently an independent director of Shandong Luoxin Pharmacy Stock Co., Ltd, and an independent director of Hebei Changshan Biochemical Pharmaceutical Co., Ltd. Mr. Du resigned as an independent non-executive Director of the Company upon expiration of his term of office on 22 December 2020.



## 董事、監事及其他高級管理人員簡介(續)

### 董事(續)

李文明先生，46歲，碩士研究生學歷，畢業於大連理工大學管理學院，獲工商管理碩士學位。曾任河南省平頂山市湛河區衛生局科員、北京秦脈醫藥諮詢公司市場研究員、北京北大方正集團公司醫藥事業部經理。現任北京和君諮詢有限公司合夥人，兼任中國醫藥商業協會副秘書長，愛康醫療控股有限公司非執行董事，雲南健之佳健康連鎖店股份有限公司董事，南京醫藥股份有限公司獨立董事及邁得醫療工業設備股份有限公司獨立董事。2020年12月22日任期屆滿離任本公司獨立非執行董事。

### 監事

劉承通先生，49歲，畢業於同濟大學經濟與管理學院和山東大學法學院，分別獲得工商管理碩士學位和法律碩士學位，高級經濟師，具有律師、企業法律顧問等執業資格。歷任華魯控股集團有限公司規劃發展部經理、副總經理、資深副總經理、法律事務辦公室副主任，現任華魯控股集團有限公司投資發展部總經理、法律事務部部長、副總法律顧問，山東魯抗醫藥股份有限公司監事，山東魯抗生物農藥有限責任公司董事，華魯國際融資租賃有限公司董事，華魯恒升(荊州)有限公司董事。2020年12月22日被股東大會選舉為本公司監事並被監事會選舉為監事會主席。

陶志超先生，51歲，畢業於華東政法學院法律系，獲法學學士學位，並取得山東大學法律碩士專業學位，曾為山東致公律師事務所合夥人。現為北京市盈科(淄博)律師事務所管委會主任、高級合夥人，本公司獨立監事。

肖方玉先生，51歲，畢業於山東大學數學系，資產評估師、土地估價師。歷任山東省淄博市淄川區財政局科員、所長，山東振魯會計師事務所高級經理，山東北方資產評估事務所部門主任，中興財光華會計師事務所濟南分所副所長，現任天健興業資產評估有限公司山東公司總經理，本公司獨立監事。

## Brief Introduction of Directors, Supervisors and Senior Officers (Continued)

### Directors (Continued)

Mr. Li Wenming, aged 46, graduated from Faculty of Management of the Dalian University of Technology and obtained a Master of Business Administration. Mr. Li previously held the positions of officer of Henan Pingdingshan Zhanhe Health Bureau, market researcher of Beijing CHNMED Consulting Co., Ltd., manager of the pharmaceutical department of Beijing Peking University Founder Group. He is currently a partner of HeJun Consulting Co., LTD, and a deputy secretary general of China Association of Pharmaceutical Commerce, an non-executive director of Beijing AKEC Medical Co., Ltd. He is a director of YunNan JianZhiJia health multiple shop Co., Ltd.. Mr. Li resigned as an independent non-executive Director of the Company upon expiration of his term of office on 22 December 2020.

### Supervisors

Mr. Liu Chengtong, aged 49, graduated from the School of Economics and Management of Tongji University with a master's degree in Business Administration and from the School of Law of Shandong University with a master's degree in law. He is a senior economist and qualified as a lawyer and in-house counsel. He has served as manager, deputy general manager and senior deputy general manager of the planning and development department, and deputy director of the office of legal affairs of HHC. He is currently general manager of investment and development department, department head of legal affairs and deputy general counsel of HHC, supervisor of Shandong Lukang Pharmaceutical Co., Ltd., director of Shandong Lukang Biological Pesticide Co., Ltd., and director of Hualu International Financial Leasing Co., Ltd. and Hualu Hengsheng (Jingzhou) Co., Ltd. Mr. Liu was elected as the Supervisor of the Company by the General Meeting of Shareholders and the Chairman of the Board of Supervisors on 22 December 2020.

Mr. Tao Zhichao, aged 51, graduated from the School of Law of East China University of Politics and Law, and obtained a bachelor's degree in law. He was also conferred a master's degree in law from Shandong University. Mr. Tao was previously a partner of Shandong Zhigong Law Firm. Mr. Tao is currently a director of management committee and senior partner of Beijing Yingke (Zibo) Law Firm, and an Independent Supervisor of the Company.

Mr. Xiao Fangyu, aged 51, specialized in mathematics and graduated from Shandong University. He is an asset appraiser and land appraiser. He has been a staff member and superintendent in Zichuan District Finance Bureau of Zibo City, senior manager of Shandong Zhenglu Accounting Firm, department head of Shandong North Asset Appraisal Firm and deputy director of Jinan branch of Zhongxingcai Guanhua Certified Public Accountants. Mr. Xiao is currently a general manager of Tianjian Xingye Asset Appraisal Co., Ltd. and an Independent Supervisor of the Company.



## 董事、監事及其他高級管理人員簡介(續)

### 監事(續)

扈豔華女士，46歲，高級政工師，畢業於山東大學，研究生學歷，經濟學碩士。1996年到本公司工作。歷任新華魯抗藥業集團有限責任公司團委副書記、山東新華醫藥集團有限責任公司團委書記、工會辦公室主任、政工部部長，現任本公司職工監事、黨群工作部部長。

王劍平先生，53歲，畢業於瀋陽藥科大學化學製藥專業，高級工程師，1989年7月加入本公司，歷任車間技術員，研究院課題負責人、合成四室主任。現任本公司職工監事，本公司工廠管理委員會職工代表。

李天忠先生，58歲，高級工程師，1983年畢業於山東工學院工業自動化專業，同年到山東新華製藥廠工作，歷任電氣車間工程師、車間主任、本公司貿易部經理、供銷處處長、醫藥部經理、本公司董事，新華魯抗藥業集團有限責任公司總經理助理、董事、副總經理，山東新華醫藥集團有限責任公司董事、副總經理。李先生現任華魯控股集團有限公司山東新華醫藥分公司副總經理。2020年12月22日任期屆滿離任本公司監事及本公司監事會主席。

### 其他高級管理人員簡介

王小龍先生，56歲，高級工程師，畢業於山東工業大學自動化專業，1988年到山東新華製藥廠工作，歷任電氣車間副主任、主任，機械分廠廠長，本公司副總經理，山東新華醫藥集團有限責任公司副總經理。現任本公司副總經理，山東新華機電工程有限公司執行董事。

## Brief Introduction of Directors, Supervisors and Senior Officers (Continued)

### Supervisors (Continued)

Ms. Hu Yanhua, aged 46, is a senior political engineer, graduated from Shandong University. She has also received a postgraduate education. She joined the Company in 1996. Ms. Hu was the deputy secretary of the Youth League Committee of Xinhua Lukang Pharmaceutical Group Corporation., and secretary of the Youth League Committee of SXPGC, and an office director of labor union and the secretary of the political affairs department. She is an employee Supervisor of the Company and the secretary of the party and mass work department.

Mr. Wang Jianping, aged 53, graduated from the School of Pharmaceutical Engineering of Shenyang Pharmaceutical University and is a senior engineer. He joined the Company in July 1989 and has held positions in the Company such as a factory technician, the project leader of the research department, and head of the fourth synthesis laboratory. He is the Employee Representative Supervisor and the employee representative of the factory management committee of the Company.

Mr. Li Tianzhong, aged 58, is a senior engineer. He graduated from the Shandong Institute of Technology, specialising in industry automation. He joined Shandong Xinhua Pharmaceutical Factory in 1983. Mr. Li has been the engineer and director of the electric motor workshop, manager of the trade department, supply and marketing department and drug department of the Company, Director of the Company, assistant to the general manager, director and deputy general manager of Xinhua Lukang Pharmaceutical Group Corporation, director and deputy general manager of Shandong Xinhua Pharmaceutical Group Co., Ltd.. Mr. Li is currently a deputy general manager of Shandong Xinhua Pharmaceutical branch of HHC. Mr. Li resigned as the chairman of the Supervisory Committee of the Company upon expiration of his term of office on 22 December 2020.

### Senior Officers

Mr. Wang Xiaolong, aged 56, is a senior engineer. He graduated from Shandong University of Technology, specialising in automation. Mr. Wang joined Shandong Xinhua Pharmaceutical Factory in 1988 and previously held the positions of deputy director and director of the electricity workshop, the director of the machinery sub-factory, the deputy general manager of the Company and the deputy general manager of SXPGC. Mr. Wang is currently a deputy general manager of the Company, and the chairman of Shandong Xinhua Mechanical and Electrical Engineering Co., Ltd..

## 董事、監事及其他高級管理人員簡介(續)

### 其他高級管理人員簡介(續)

杜德清先生，56歲，工程技術應用研究員，畢業於青島科技大學有機化工專業，武漢理工大學工商管理碩士，青島科技大學化學工程領域工程碩士，北京理工大學化學工程與技術學科工學博士。1986年到山東新華製藥廠工作，歷任車間助理工程師，調度室助理工程師，調度處科長、副處長、處長，採購物控部經理，總經理助理。現任本公司副總經理，山東新華醫藥化工設計有限公司執行董事。

侯寧先生，47歲，香港浸會大學應用會計與金融理學碩士，高級會計師、高級經濟師。曾任山東華魯恒升集團審計處副處長，山東華魯恒升化工股份有限公司審計部部長、技術開發中心投資部部長、市場部經理、財務部經理。現任本公司財務負責人，淄博新華一百利高製藥有限公司董事，山東新華醫藥貿易有限公司董事。

鄭忠輝先生，49歲，高級工程師，中國協和醫科大學微生物與生化藥學專業博士研究生。2005年加入本公司，歷任本公司研究院高級工程師、副院長，現任本公司副總經理、研究院院長。

魏長生先生，50歲，高級經濟師，畢業於江西工業大學食品機械專業，天津財經大學管理學碩士，1992年加入本公司，歷任本公司車間見習生，人事處辦事員、副科長，車間支部書記兼副主任，研究院支部書記兼副院長、本公司總經理助理兼黨委幹部管理部部長、人力資源部經理、黨委辦公室主任、公司辦公室主任，現任本公司副總經理兼行政人事部經理、黨委幹部管理部部長。

## Brief Introduction of Directors, Supervisors and Senior Officers (Continued)

### Senior Officers (Continued)

Mr. Du Deqing, aged 56, is an engineering technology application researcher. He graduated from Qingdao Science and Technology University, specialising in organic chemical engineering and obtained a master's degree in business administration from Wuhan University of Technology and obtained a master's degree in chemical engineering from Qingdao Science and Technology University and PhD. in Chemical Engineering and Technology from Beijing Institute of Technology. He joined the Shandong Xinhua Pharmaceutical Factory in 1986. He was a workshop assistant engineer, a dispatch room assistant engineer, deputy director and director of the dispatch department, the director of the purchasing department and assistant to the general manager of the Company. Mr. Du is currently a deputy general manager of the Company and the executive director of Shandong Xinhua Pharmaceutical Chemical Industry Design Co., Ltd..

Mr. Hou Ning, aged 47, holds a master's degree in applied accounting and finance from Hong Kong Baptist University. He is a senior accountant and a senior economist. Mr. Hou had served as deputy head of auditing division of Shandong Hualu Hengsheng Group Co., Ltd., head of audit department, head of investment department of technological development centre, manager of marketing department and manager of finance department of Shandong Hualu-Hengsheng Chemical Co., Ltd. Mr. Hou currently serves as chief financial officer of the Company and a director of Zibo Xinhua - Perrigo Pharmaceutical Co., Ltd. and Shandong Xinhua Pharmaceutical Trade Co., Ltd..

Mr. Zheng Zhonghui, aged 49, is a senior engineer. Mr. Zheng graduated and obtained his PhD in Microbiology and Biochemical Pharmacy from Peking Union Medical College. He joined the Company in 2005. He previously held the positions of the senior engineer and the deputy director of the Company's research institute, and is currently the deputy general manager of the Company and the director of the Company's research institute.

Mr. Wei Changsheng, aged 50, is a senior economist. He graduated from Jiangxi University of Technology majoring in food machinery and Tianjin University of Finance and Economics with a master's degree in management. He joined the Company in 1992 and has worked as a workshop trainee, as a clerk and deputy head of the Personnel Division, as a secretary and deputy director of the workshop branch, the secretary and vice president of the research institute branch, the assistant to the general manager of the Company and the head of the management department of Cadres of Party Committee, the manager of the human resources department, the director of the office of the Party Committee and the head of the office of the Company. He is currently the deputy general manager and the manager of the administrative personnel department of the Company and head of the management department of Cadres of Party Committee.

董事、監事、高級管理人員和員工情況(續)  
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事及其他高級管理人員簡介(續)

其他高級管理人員簡介(續)

徐文輝先生，44歲，高級工程師，畢業於天津大學化學工程專業。1999年加入本公司，歷任本公司車間助理工程師、團委副書記、車間支書兼副主任、新華製藥(壽光)有限公司(「壽光公司」)副經理、生產運行部經理、公司總經理助理兼壽光公司經理。現任本公司副總經理。

曹長求先生，51歲，高級經濟師，畢業於中國海洋大學經濟管理專業，1991年到山東新華製藥廠工作，現任本公司董事會秘書。

本公司現任董事、監事、高級管理人員任職期限截止於2023年12月22日。

以上人士之間並不存在任何關聯關係。

本公司董事、監事及高管人員變動及對本公司證券權益情況如下：

Brief Introduction of Directors, Supervisors and Senior Officers (Continued)

Senior Officers (Continued)

Mr. Xu Wenhui, aged 44, is a senior engineer. He is graduated from Tianjin University majoring in chemical engineering. He joined the Company in 1999 and has worked as a workshop assistant engineer, deputy secretary of the Youth League Committee, workshop secretary and deputy director, deputy manager and manager of the production and operation department of Xinhua Pharmaceutical (Shouguang) Company Limited ("Shouguang Company"), assistant to the general manager of the Company and manager of Shouguang Company. He is currently the deputy general manager of the Company.

Mr. Cao Changqiu, aged 51, is a senior economist. He graduated from the Ocean University of China, specialising in economic management and joined the Shandong Xinhua Pharmaceutical Factory in 1991. Mr. Cao is the Company Secretary of the Company.

The term of the Directors, Supervisors and Senior Officers of the Company is until 22 December 2023.

There are no association relationships among the above persons.

Changes of Directors, Supervisors and senior management and their respective interests in the securities of the Company were as follows:

姓名 Name	職務 Position	2020年 12月31日持有股數 Number of Shares (share) as at 31 December 2020	2020年12月31日 佔公司已發行 股份總數的比例(%) Percentage of the total issue Shares as at 31 December 2020 (%)	變動情況 Change in number of Shares	2019年 12月31日持有股數 Number of Shares (share) as at 31 December 2019
<b>董事</b> <b>Directors</b>					
張代銘 Mr. Zhang Daiming	董事長 Chairman	15,470(附註2)	0.0025	無 Nil	15,470(附註2)
杜德平 Mr. Du Deping	執行董事、總經理 Executive Director, General Manager	174,888(附註3)	0.0281	無 Nil	174,888(附註3)
徐列 Mr. Xu Lie	執行董事、總經理 Executive Director, General Manager	151,568(附註3)	0.0244	無 Nil	151,568(附註3)
徐列 Mr. Xu Lie	非執行董事 Non-executive Director	81,614(附註3)	0.0131	無 Nil	81,614(附註3)
賀同慶 Mr. He Tongqing	執行董事(於2020年12月22日 獲委任)副總經理 Executive Director (Appointed on 22 December 2020), Deputy General Manager	116,592(附註3)	0.0187	無 Nil	116,592(附註3)
叢克春 Mr. Cong Kechun	非執行董事(於2020年12月22日 獲委任) Non-executive Director (Appointed on 22 December 2020)	未持有 Nil		無 Nil	未持有 Nil

董事、監事、高級管理人員和員工情況(續)  
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事及其他高級管理人員簡介(續)

本公司董事、監事及高管人員變動及對本公司證券權益情況如下：(續)

Brief Introduction of Directors, Supervisors and Senior Officers (Continued)

Changes of Directors, Supervisors and senior management and their respective interests in the securities of the Company were as follows: (Continued)

姓名 Name	職務 Position	2020年 12月31日持有股數 Number of Shares (share) as at 31 December 2020	2020年12月31日 佔公司已發行 股份總數的比例(%) Percentage of the total issue Shares as at 31 December 2020 (%)	變動情況 Change in number of Shares	2019年 12月31日持有股數 Number of Shares (share) as at 31 December 2019
潘廣成 Mr. Pan Guangcheng	獨立非執行董事(於2020年12月22日獲委任) Independent non-executive Director (Appointed on 22 December 2020)	未持有 Nil		無 Nil	未持有 Nil
朱建偉 Mr. Zhu Jianwei	獨立非執行董事(於2020年12月22日獲委任) Independent non-executive Director (Appointed on 22 December 2020)	未持有 Nil		無 Nil	未持有 Nil
盧華威 Mr. Lo Wah Wai	獨立非執行董事 Independent non-executive Director	未持有 Nil		無 Nil	未持有 Nil
任福龍 Mr. Ren Fulong	非執行董事(於2020年12月22日離任) Non-executive Director (Resigned on 22 December 2020)	58,296(附註3)	0.0094	無 Nil	58,296(附註3)
杜冠華 Mr. Du Guanhua	獨立非執行董事(於2020年12月22日離任) Independent non-executive Director (Resigned on 22 December 2020)	未持有 Nil		無 Nil	未持有 Nil
李文明 Mr. Li Wenming	獨立非執行董事(於2020年12月22日離任) Independent non-executive Director (Resigned on 22 December 2020)	未持有 Nil		無 Nil	未持有 Nil
<b>監事</b> <b>Supervisors</b>					
劉承通 Mr. Liu Chengtong	監事會主席(於2020年12月22日獲委任) Chairman of Supervisory Committee (Appointed on 22 December 2020)	未持有 Nil		無 Nil	未持有 Nil
李天忠 Mr. Li Tianzhong	監事會主席(於2020年12月22日離任) Chairman of Supervisory Committee (Resigned on 22 December 2020)	93,272(附註3)	0.0150	無 Nil	93,272(附註3)
陶志超 Mr. Tao Zhichao	獨立監事 Independent Supervisor	未持有 Nil		無 Nil	未持有 Nil

董事、監事、高級管理人員和員工情況(續)  
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事及其他高級管理人員簡介(續)

本公司董事、監事及高管人員變動及對本公司證券權益情況如下：(續)

Brief Introduction of Directors, Supervisors and Senior Officers: (Continued)

Changes of Directors, Supervisors and senior management and their respective interests in the securities of the Company were as follows: (Continued)

姓名 Name	職務 Position	2020年 12月31日持有股數 Number of Shares (share) as at 31 December 2020	2020年12月31日 佔公司已發行 股份總數的比例(%) Percentage of the total issue Shares as at 31 December 2020 (%)	變動情況 Change in number of Shares	2019年 12月31日持有股數 Number of Shares (share) as at 31 December 2019
肖方玉 Mr. Xiao Fangyu	獨立監事 Independent Supervisor	未持有 Nil		無 Nil	未持有 Nil
扈豔華 Ms. Hu Yanhua	職工監事 Employee Supervisor	34,977(附註3)	0.0056	無 Nil	34,977(附註3)
王劍平 Mr. Wang Jianping	職工監事 Employee Supervisor	未持有 Nil		無 Nil	未持有 Nil
<b>其他高級管理人員</b> <b>Other senior management</b>					
王小龍 Mr. Wang Xiaolong	副總經理 Deputy General Manager	81,614(附註3)	0.0131	無 Nil	81,614(附註3)
杜德清 Mr. Du Deqing	副總經理 Deputy General Manager	81,614(附註3)	0.0131	無 Nil	81,614(附註3)
侯寧 Mr. Hou Ning	財務負責人 Financial Controller	116,592(附註3)	0.0187	無 Nil	116,592(附註3)
鄭忠輝 Mr. Zheng Zhonghui	副總經理 Deputy General Manager	23,318(附註3)	0.0037	無 Nil	23,318(附註3)
魏長生 Mr. Wei Changsheng	副總經理 (於2020年7月1日獲委任) Deputy General Manager (Appointed on 1 July 2020)	34,977(附註3)	0.0056	無 Nil	34,977(附註3)
徐文輝 Mr. Xu Wenhui	副總經理(於2020年7月1日獲委任) Deputy General Manager (Appointed on 1 July 2020)	46,636(附註3)	0.0075	無 Nil	46,636(附註3)
曹長求 Mr. Cao Changqiu	董事會秘書 Secretary to the Board	2,331(附註3)	0.0004	無 Nil	2,331(附註3)
合計 Total		1,113,758	0.1791		1,113,758

附註：

- (1) 本公司董事、監事及高管所持有本公司權益均為A股長倉。
- (2) 張代銘先生名下持有15,470股A股股份。
- (3) 相關股份由本公司員工持股計劃所持有，而有關人士為員工持股計劃之參與者。

Notes:

- (1) All interests in the securities of the Company owned by the Directors, Supervisors and senior management of the Company are long position in A Shares.
- (2) Mr. Zhang Daiming personally holds 15,470 A Shares.
- (3) The relevant shares are held under the Employee Share Ownership Scheme of the Company of which the relevant person is a participant.

## 董事、監事及其他高級管理人員簡介(續)

### 本公司董事、監事及高管人員變動及對本公司證券權益情況如下：(續)

- (4) 就公司董事、高管及監事所知悉，除上述披露外，截至2020年12月31日，沒有本公司董事、高管或監事在本公司及其／或任何相聯法團(定義見香港法例第571章《證券及期貨條例》第XV部)的股份、相關股份及／或債券(視情況而定)中擁有任何需根據《證券及期貨條例》第XV部第7和第8部分需知會本公司及香港聯交所的權益或淡倉(包括根據《證券及期貨條例》該些章節的規定或而被當作這些董事、高管及監事擁有的權益或淡倉)，或根據《證券及期貨條例》第352條規定而記錄於本公司保存的登記冊的權益或淡倉，或根據上市規則附錄十中的「上市發行人董事進行證券交易的標準規則」須知會本公司及香港聯交所的權益或淡倉。
- (5) 有關董事於報告期後行使激勵計劃下的股票期權的詳情，請參閱第94至95頁董事會報告項下「其他情況」一節。

## Brief Introduction of Directors, Supervisors and Senior Officers (Continued)

### Changes of Directors, Supervisors and senior management and their respective interests in the securities of the Company were as follows: (Continued)

- (4) So far as the Directors, the senior management and Supervisors are aware, as at 31 December 2020, no Director, senior management or Supervisor had any interest or short position in the shares, underlying shares and/or debentures (as the case may be) of the Company or any of its associated corporations (as defined in Part XV of the SFO) which was required to be notified to the Company and the SEHK pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interest or short position which any such Director, senior management or Supervisor is taken or deemed to have under such provisions of the SFO) or which was required to be entered in the register required to be kept by the Company pursuant to Section 352 of the SFO or which was otherwise required to be notified to the Company and the SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as contained in Appendix 10 to the Listing Rules.
- (5) For the details of the exercise of share options by the Directors under the Incentive Plan subsequent to the Reporting Period, please refer to the section headed "Others" of the Report of the Board of Directors on page 94 to 95.



董事、監事、高級管理人員和員工情況(續)  
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事和其他高級管理人員酬金

按中國證監會《年度報告準則》披露的董事、監事和其他高級管理人員酬金(稅前)(人民幣萬元)

Remuneration of Directors, Supervisors and Senior Officers

Disclosure of the remuneration of Directors, Supervisors and Senior Officers (before tax) (RMB0'000) under the reporting standards for annual reports of CRSC

姓名	Name	2020年度報酬 Annual remuneration 2020
<b>董事</b>	<b>Directors</b>	
張代銘	Mr. Zhang Daiming	145.64
任福龍	Mr. Ren Fulong	108.27
杜德平	Mr. Du Deping	113.33
徐列	Mr. Xu Lie	95.96
賀同慶	Mr. He Tongqing	96.96
叢克春	Mr. Cong Kechun	0
杜冠華	Mr. Du Guanhua	8.00
李文明	Mr. Li Wenming	8.00
潘廣成	Mr. Pan Guangcheng	0
朱建偉	Mr. Zhu Jianwei	0
盧華威	Mr. Lo Wah Wai	8.00
<b>監事</b>	<b>Supervisors</b>	
劉承通	Mr. Liu Chengtong	0
李天忠	Mr. Li Tianzhong	94.96
陶志超	Mr. Tao Zhichao	3.50
肖方玉	Mr. Xiao Fangyu	3.50
扈豔華	Ms. Hu Yanhua	48.45
王劍平	Mr. Wang Jianping	20.83
<b>其他高級管理人員</b>	<b>Other senior management</b>	
王小龍	Mr. Wang Xiaolong	97.96
杜德清	Mr. Du Deqing	95.96
侯寧	Mr. Hou Ning	92.71
鄭忠輝	Mr. Zheng Zhonghui	97.51
魏長生	Mr. Wei Changsheng	62.38
徐文輝	Mr. Xu Wenhui	82.85
曹長求	Mr. Cao Changqiu	48.56

2020年度董事、監事和高級管理人員的年度報酬總額為人民幣1,333.33萬元。

The total remuneration of Directors, Supervisors and Senior Officers in 2020 is RMB13.3333 million.

董事、監事、高級管理人員和員工情況(續)  
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事及其他高級管理人員變動情況 Change of Directors, Supervisors and Senior Officers

姓名 Name	擔任的職務 Position	類型 Type	日期 Date	原因 Reasons
任福龍 Mr. Ren Fulong	非執行董事 Non-executive Director	離任 Resigned	2020年12月22日 22 December 2020	任期屆滿離任 Expiration of term
李天忠 Mr. Li Tianzhong	監事、監事會主席 Supervisor, Chairman of Supervisory Committee	離任 Resigned	2020年12月22日 22 December 2020	任期屆滿離任 Expiration of term
杜冠華 Mr. Du Guanhua	獨立非執行董事 Independent non-executive Director	離任 Resigned	2020年12月22日 22 December 2020	任期屆滿離任 Expiration of term
李文明 Mr. Li Wenming	獨立非執行董事 Independent non-executive Director	離任 Resigned	2020年12月22日 22 December 2020	任期屆滿離任 Expiration of term
賀同慶 Mr. He Tongqing	執行董事 Executive Director	選舉 Elected	2020年12月22日 22 December 2020	工作需要 Operational need
叢克春 Mr. Cong Kechun	非執行董事 Non-executive Director	選舉 Elected	2020年12月22日 22 December 2020	工作需要 Operational need
潘廣成 Mr. Pan Guangcheng	獨立非執行董事 Independent non-executive Director	選舉 Elected	2020年12月22日 22 December 2020	工作需要 Operational need
朱建偉 Mr. Zhu Jianwei	獨立非執行董事 Independent non-executive Director	選舉 Elected	2020年12月22日 22 December 2020	工作需要 Operational need
劉承通 Mr. Liu Chengtong	監事、監事會主席 Supervisor, Chairman of Supervisory Committee	選舉 Elected	2020年12月22日 22 December 2020	工作需要 Operational need
魏長生 Mr. Wei Changsheng	副總經理 Deputy General Manage	聘任 Appointed	2020年7月1日 1 July 2020	工作需要 Operational need
徐文輝 Mr. Xu Wenhui	副總經理 Deputy General Manage	聘任 Appointed	2020年7月1日 1 July 2020	工作需要 Operational need

董事、監事、高級管理人員和員工情況(續)  
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事、高管在控股股東的任職及領取薪酬情況

Directors', Supervisors' and Senior Officers' positions and remunerations in controlling shareholder of the Company

姓名	股東單位名稱	在股東單位擔任的職務	任期起始日期	任期終止日期	在股東單位是否領取報酬津貼 Remuneration received from shareholder
Name	Name of the shareholder	Position	Beginning date	Termination date	shareholder
張代銘 Zhang Daiming	山東新華醫藥集團有限責任公司 SXPGC	董事長 Chairman	2010年07月06日 6 July 2010		否 No
徐列 Xu Lie	山東新華醫藥集團有限責任公司 SXPGC	董事 Director	2011年1月13日 13 January 2011		否 No
叢克春 Cong Kechun	華魯控股集團有限公司 HHC	董事會秘書 Board Secretary	2020年11月17日 17 November 2020		是 Yes
劉承通 Liu Chengtong	華魯控股集團有限公司 HHC	投資發展部總經理、法律事務部部長、副總法律顧問 General manager of investment and development department, department head of legal affairs and deputy general counsel	2019年5月17日 17 May 2019		是 Yes

員工及其薪金

本集團(本公司及其附屬公司)主要依據國家政策、公司經濟效益情況，並參考社會報酬水準，確定員工薪酬。2020年12月31日本集團員工為6,497人，該年度本集團全體員工工資總額為人民幣583,857千元。\*

按職能劃分如下：

Staff and Remuneration

The Group's staff remuneration was determined in accordance with (i) state policies, (ii) the Company's financial standing in the corresponding period and (iii) the remuneration level of general society. As at 31 December 2020, the number of staff of the Group was 6,497, and the total amount of their salaries and wages for the year 2020 was approximately RMB583,857,000.\*

The Group's staff can be categorized by their areas of work as follows:

員工職能	Area of Work	員工人數 Number of Staff
生產人員	Production personnel	3,743
工程技術人員	Engineering and technology personnel	543
行政管理人員	Administration personnel	249
財務人員	Finance personnel	81
產品開發人員	Research and development personnel	310
採購人員	Procurement personnel	49
銷售人員	Sales personnel	1,017
質量監督檢測人員	Quality control and inspection personnel	505
合計	Total	6,497

董事、監事、高級管理人員和員工情況(續)  
Directors, Supervisors, Senior Officers and Staff (continued)

### 員工及其薪金(續)

按教育程度劃分如下：

員工教育程度	Education Level by Category	員工人數 Number of Staff
大學及以上學歷	Universities or above	1,302
大專學歷	Tertiary institutions other than universities	1,970
中專及技校學歷	Intermediate institutions and technical schools	2,303
高中及以下學歷	Senior high schools or below	922
合計	Total	6,497

\* 應付職工薪酬明細包括其他事項包括福利、社保、公積金等已於本報告財務報表「合併財務報表主要項目註釋」第23項「應付職工薪酬」下詳列。

### Staff and Remuneration (Continued)

The Group's staff can be categorized by their education level as follows:

\* A breakdown of other items including employee welfare, social insurance and provident funds is set out under item 23 "Payroll payable" in the Notes to Main Items in Consolidated Financial Statement in this Report.

### 員工培訓

2020年，本公司教育培訓工作按照公司生產經營管理工作重點和教育培訓需求調查分析，制定了2020年度教育培訓計劃並認真進行了組織實施。

2020年度共完成公司級教育培訓項目61項，培訓3,900人次。選派400人次外出參加培訓。公司相繼開展了中高層經營理念、經營戰略、企業黨建、法律法規培訓，黨員領導幹部廉政警示教育培訓、企業內訓師培訓、安全質量環保設備專業培訓、青年主管管理能力提升培訓、青年骨幹員工安全環保質量及化工藥學方面培訓、青工安全技能提升培訓、高技能人才培訓等。

通過進一步做好崗位知識和基本技能培訓、加強專業培訓、開展員工分層次培訓、改進教育考核方式等有效措施，提高了教育培訓的有效性和針對性，培訓效果不斷提升。

公司構建起了管理規範、運轉科學、務實高效的培訓體系，有效提升了公司員工的能力素質，保證了公司管理體系的有效運行。

### Staff training

In 2020, the Company formulated and implemented the education training plan according to its production and operation management focus and education training needs analysis.

The Company has completed 61 corporate level education training programs, and has trained 3,900 employees in aggregate. The Company arranged a total of 400 employees to attend external trainings. The Company successively organized training programs for mid-level and senior management in relation to business concepts, business strategies, enterprise Party building, compliance with laws and regulations, and education on anti-corruption awareness for Party members and leading cadres, enterprise internal training, professional training on safety quality and environmental protection equipment, young executive management ability improvement training, medicine basic theory training for youth backbone staff, safety skills upgrading training for youth staff and high-skilled talents training, etc.

By making further efforts on job knowledge and fundamental skill training, strengthening professional training and staff multi-level training, improving the method of education evaluation and other effective measures, the Company improved the pertinence and effectiveness of the education and training and enhanced training efficiency.

The Company has built up an education training system characterized with standardized management, scientific, practical and efficient operation, which improved the capability and competency of staff members and ensured the efficient operation of the Company's management system.

# 公司管治及內部控制報告

## CORPORATE GOVERNANCE AND INTERNAL CONTROL REPORT

### (一) 根據中國證監會要求披露

#### 1. 公司治理情況

##### 規範性自查

對照中國有關上市公司治理的規範性文件，本公司基本符合有關要求。

##### 獨立董事履行職責情況

在本年度內，本公司董事會共召開11次會議，各獨立董事出席會議情況如下：

獨立董事姓名	應參加次數	親自出席／ 書面表決 Attendance in person/written resolution	委託出席 Attendance by alternate	缺席	備註
Name	Number of meetings			Absent	Remarks
杜冠華 Mr. Du Guanhua	9	9	0	0	
李文明 Mr. Li Wenming	9	9	0	0	
盧華威 Mr. Lo Wah Wai	11	11	0	0	
潘廣成 Mr. Pan Guangcheng	2	2	0	0	
朱建偉 Mr. Zhu Jianwei	2	2	0	0	

在本年度內，本公司董事會審核委員會共召開4次會議，各獨立董事出席會議情況如下：

獨立董事姓名	應參加次數	親自出席／ 書面表決 Attendance in person/written resolution	委託出席 Attendance by alternate	缺席	備註
Name	Number of meetings			Absent	Remarks
杜冠華 Mr. Du Guanhua	4	4	0	0	
李文明 Mr. Li Wenming	4	4	0	0	
盧華威 Mr. Lo Wah Wai	4	4	0	0	
潘廣成 Mr. Pan Guangcheng	0	0	0	0	
朱建偉 Mr. Zhu Jianwei	0	0	0	0	

### 1. Information Disclosed Under the Requirements of the CSRC

#### 1. Corporate Governance

##### Regulatory self-examination

The corporate governance practice implemented by the Company has been in compliance with the relevant rules and requirements for listed companies in the PRC.

##### How Independent non-executive Directors performed their duties

During the year, the Board convened eleven Board meetings. The Independent non-executive Directors' attendances at the Board meetings are set out below:

During the year, the Audit Committee convened four meetings. The independent non-executive Directors' attendances at the four meetings are set out below:

**(一) 根據中國證監會要求披露(續)**

**1. 公司治理情況(續)**

**獨立董事履行職責情況(續)**

在本年度內，本公司董事會薪酬與考核委員會共召開1次會議，時任薪酬與考核委員會成員的杜冠華、李文明、盧華威出席會議。

在本年度內，本公司董事會提名委員會共召開2次會議，時任提名委員會成員的杜冠華、李文明、盧華威出席會議。

在本年度內，獨立董事均未對公司有關事宜提出異議。

**審核委員會審核2020年度報告情況**

- (1) 董事會審核委員會就公司財務資產部出具的2020年度財務會計報表發表的書面意見：

公司財務會計報表依照公司會計政策編製，會計政策運用恰當，會計估計合理，符合中國財政部頒佈的《企業會計準則》及其他規定；公司財務報表納入合併範圍的單位報表內容完整，報表合併基礎準確；公司財務報表客觀、真實、準確，未發現有重大錯報、漏報情況。

審核委員會認為該財務會計報表可以提交年審註冊會計師進行審核。

**1. Information Disclosed Under the Requirements of CSRC (Continued)**

**1. Corporate Governance (Continued)**

**How independent non-executive directors performed their duties (Continued)**

During the year, the Remuneration and Examination Committee of the Company convened one meeting. Mr. Du Guanhua and Mr. Li Wenming and Mr. Lo Wah Wai, then members of the committee, attended the meeting.

During the year, the Nominating Committee of the Company convened two meetings. Mr. Du Guanhua and Mr. Li Wenming and Mr. Lo Wah Wai, then members of the committee, attended the meeting.

During the year, the independent non-executive Directors did not raise any disputes on the relevant matters of the Company.

**Auditing of the 2020 annual report by the Audit Committee**

- (1) The Audit Committee of the Board of Directors issued a written opinion in respect of the financial and accounting statements issued by the financial department of the Company in 2020:

The financial and accounting statement of the Company was prepared with reference to the accounting policy of the Company. The application of the accounting policy is appropriate and the accounting estimates are reasonable and in compliance with the new accounting standards for business enterprises, the Accounting Regulations for Business Enterprises as well as the regulations promulgated by the Ministry of Finance. The information of each financial statement consolidated in the financial statements of the Company is complete and the basis of consolidation of the statements is accurate. The Company's financial statements are objective, truthful and accurate, without any material misrepresentations or omissions.

The Audit Committee considered that the financial statements can be submitted to the certified accountants engaged for annual auditing.



**(一) 根據中國證監會要求披露(續)**

**1. 公司治理情況(續)**

**審核委員會審核2020年度報告情況(續)**

- (2) 審核委員會在信永中和會計師事務所就公司2020年度財務報表出具了初步審核意見後，審核委員會再次審閱了公司2020年度財務會計報表，現發表意見如下：

公司按照中國財政部頒佈的《企業會計準則》及公司有關財務制度的規定，財務報表編製流程合理規範，公允地反映了截止2020年12月31日公司資產、負債、股東權益和經營成果，內容真實、準確、完整。

審核委員會認為，經信永中和會計師事務所初步審定的公司2020年度財務會計報表可以提交董事會審議表決。

- (3) 關於信永中和會計師事務所從事公司2020年度財務報告審核工作的總結報告

2021年1月8日，董事會審核委員會同意公司與信永中和會計師事務所協商確定的公司2020年度財務報告審核工作總體計劃。

信永中和會計師事務所為公司出具了標準無保留意見結論的審核報告。我們認為，信永中和會計師事務所已按照中國註冊會計師獨立審核準則的規定執行了審核工作，審核時間充分，審核人員配置合理，具備相應的執業能力，經審核後的財務報表能充分反映公司2020年12月31日的財務狀況以及2020年度的經營成果和現金流量情況，出具的審核結論符合公司的實際情況。

**1. Information Disclosed Under the Requirements of CSRC (Continued)**

**1. Corporate Governance (Continued)**

**Auditing of the 2020 annual report by the Audit Committee (Continued)**

- (2) The Audit Committee reviewed the financial and accounting statements for year 2020 of the Company again after the issue of a preliminary audit opinion by ShineWing in respect of the financial statements for year 2020 of the Company, and expressed their opinion as follows:

The Company was in compliance with the accounting standards for business enterprises published by the Ministry of Finance and regulations in relation to the financial system of the Company. The preparation process of the financial statements was reasonable and compliant with the relevant standards and fairly reflected the assets, liabilities, shareholders' equity and operating results as at 31 December 2020. The information therein is truthful, accurate and complete.

The Audit Committee considered that the financial statements for the year 2020 of the Company which were preliminarily audited by ShineWing can be submitted for consideration and approval by the Board of Directors.

- (3) Conclusive report of ShineWing in respect of the auditing of the financial report of the Company for 2020

On 8 January 2021, the Audit Committee of the Board of Directors approved the overall auditing plan for the financial report of 2020 of the Company which was discussed and confirmed by the Company and ShineWing.

ShineWing issued a standard auditing report in relation to the Company without reservation. The Company considered that ShineWing had audited in accordance with the regulations under "Independent auditing code of certified accountants of the PRC". There was ample time for auditing and reasonable allocation of auditing staff, and they had attained the corresponding qualification. The audited financial statements fully reflected the financial condition of the Company as at 31 December 2020 and the operating results and cash flow of the Company in 2020. The conclusion upon auditing was in line with the actual circumstances of the Company.

## (一) 根據中國證監會要求披露(續)

### 1. 公司治理情況(續)

#### 審核委員會審核2020年度報告情況(續)

- (4) 2021年3月30日召開董事會審核委員會會議，審閱2020年年度經審計賬目及業績公告；建議續聘2021年度財務審計機構，期限一年。

薪酬與考核委員會與提名委員會工作情況見下文「(二) 根據香港聯合交易所有限公司公佈的證券上市規則披露」。

董事會承認其有編製集團賬目的責任。有關董事會編製賬目的責任以及核數師的申報責任，詳情請參閱本年報所載審計報告中「管理層和治理層對財務報表的責任」及「註冊會計師對財務報表審計的責任」章節。

#### 分開情況

本公司在業務、資產、人員、機構、財務等方面與控股股東分開，本公司具有獨立完整的生產經營能力。

- (1) 在業務方面，本公司主要從事開發、製造及銷售化學原料藥、製劑以及化工產品，控股股東已向本公司承諾，在其對本公司有指定程度控制權的期間，將不會從事任何與本公司有直接或間接競爭的業務。

## 1. Information Disclosed Under the Requirements of CSRC (Continued)

### 1. Corporate Governance (Continued)

#### Auditing of the 2020 annual report by the Audit Committee (Continued)

- (4) On 30 March 2021 the Audit Committee of the Board of Directors convened a meeting to review the audited accounts and results announcement of 2020 and recommended to re-appoint ShineWing as the financial auditing institution for the year 2021 with a term of one year.

For a summary of the works performed by the Remuneration and Examination Committee and Nominations Committee, please refer to “2. Information disclosed under the requirement of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Ltd.”

The Board acknowledges its responsibility for preparing the financial accounts of the Group. Please refer to the sections “Responsibilities of the Management and Those Charged with Governance for the Financial Statements” and “Auditors’ Responsibilities for the Audit of the Financial Statements” in the Auditors’ Report in this report for details of the Board’s responsibilities for preparing the accounts and the auditors’ reporting responsibilities thereof respectively.

#### Status of Independence

The Company is independent of its Controlling Shareholder in respect of its business, assets, management, institutions and finance. The Company’s production and operation are also independent.

- (1) The Company is mainly engaged in the business of development, manufacture and sale of bulk pharmaceuticals, preparations and chemical products. The controlling shareholder of the Company undertook that it would not engage in any business directly or indirectly in competition with the business of the Company.

**(一) 根據中國證監會要求披露(續)**

**1. 公司治理情況(續)**

**分開情況(續)**

- (2) 在資產方面，本公司擁有獨立的生產系統、輔助生產系統和配套設施；除「新華牌」商標由控股股東擁有，本公司獨佔使用外，其他工業產權、非專利技術等無形資產由本公司擁有；本公司獨立擁有採購和銷售系統。
- (3) 在人員方面，本公司在勞動、人事及工資管理等方面獨立；總經理、副總經理等高級管理人員均在上市公司領取薪酬，總經理、副總經理均不在控股股東單位擔任職務。
- (4) 在機構方面，新華製藥設有股東大會、董事會、監事會、董事會秘書和經營管理層，各機構有明確的職責分工，辦公機構和生產經營場所與控股股東分開。
- (5) 在財務方面，本公司設立獨立的財會部門，並建立了獨立的會計核算體系和財務管理制度；獨立在銀行開戶。

**同業競爭情況**

本公司與控股公司及其附屬公司間不存在實質性同業競爭情形。

除已經披露外，本公司之非獨立董事與本公司之間概不存在同業競爭業務或可能競爭的業務。

**1. Information Disclosed Under the Requirements of CSRC (Continued)**

**1. Corporate Governance (Continued)**

**Status of Independence (Continued)**

- (2) The Company has its own independent production and supplementary production system and facilities. Apart from certain patent technologies and the trademark "Xinhua", which are owned by the controlling shareholder, the Company owns its own intangible assets such as industrial property rights and know-how technologies used by the Company. The Company also has an independent procurement and sales network.
- (3) The Company is independent of its Controlling Shareholder in respect of the management of its workforce and their salaries. The Senior Officers of the Company including the general manager and the deputy general manager are paid by the Company. The general manager and deputy general managers do not hold any position in the Controlling Shareholder of the Company.
- (4) The Company holds its own shareholders' general meetings, and has its own Board of Directors, Supervisory Committee, company secretaries and management, which are responsible for the different areas and functions of the Company. The office and the production area of the Company are separate from those of its Controlling Shareholder.
- (5) The Company has an independent finance department with an independent accounting and financial management system. The Company also maintains its own independent accounts with banks.

**Business Competition**

No substantive business competition existed between the Company and its holding company and its subsidiaries.

Save as disclosed, the non-independent Directors of the Company are not interested in businesses that compete or are likely to compete with the Company.

## (一) 根據中國證監會要求披露(續)

### 1. 公司治理情況(續)

#### 公司治理情況

報告期內，公司繼續加強公司治理，規範公司運作，鞏固和深入前期開展上市公司專項治理活動的成果。公司繼續嚴格按照《公司法》、《證券法》、《上市公司治理準則》、《深圳證券交易所股票上市規則》、《深圳證券交易所上市公司內部控制指引》及其他相關的法律、法規和規章制度的要求，不斷完善公司內部運行機制和嚴格各項規章制度的執行，確保股東大會、董事會、監事會規範有效行使相應的決策權、執行權和監督權，職責明確，運作規範。公司股東大會、董事會、監事會會議召開程序規範，符合《公司法》《公司章程》等相關規定；董事、監事認真依照法律、法規，勤勉盡責，對公司和股東負責，充分保護股東應有的權利；管理層能嚴格按照規範性運作規則和各項內控制度進行經營決策，確保公司在規則和制度的框架內規範運作；公司注重績效評價和激勵約束機制，注重崗位業績考核制度，調動各層管理人員的積極性和創造性。

報告期內，公司嚴格按照《深圳證券交易所股票上市規則》、《上市公司公平信息披露指引》等有關規則、規範性文件的要求，本著「三公」原則，認真、及時地履行了公司的信息披露義務，並保證了公司信息披露內容的真實、準確和完整，沒有出現虛假記載、誤導性陳述或者重大遺漏的情形；健全內幕知情人登記管理，防範內幕交易，確保了投資者的公平性。

## 1. Information Disclosed Under the Requirements of CSRC (Continued)

### 1. Corporate Governance (Continued)

#### Corporate Governance

During the reporting period, the Company continued to enhance its corporate governance and regulate its operations, so as to consolidate and deepen achievement from earlier special campaigns for corporate governance. In strict compliance with the “Company Law”, “Securities Law”, “Corporate Governance Guidelines for Listed Companies”, “Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange”, “Guidelines of the Shenzhen Stock Exchange for the Internal Control of Listed Companies” and other relevant laws, regulations and regulatory requirements, the Company constantly improved its internal operational mechanism and promoted stringent enforcement of applicable rules and regulations, ensuring the standard and effective exercise of decision-making, execution and supervision powers by the shareholders’ general meetings, the Board of Directors and the Supervisory Committee based on their clearly-established responsibilities and orderly operation. The convening procedures of general meetings and meetings of the Board of Directors and the Supervisory Committee were in compliance with the relevant requirements of the Company Law and the Articles of Association of the Company. Directors and Supervisors earnestly performed their duties in accordance with applicable laws and regulations, accountable to the Company and its shareholders and fully safeguarding the rights of the shareholders. The management made business decisions in strict compliance with standardized operational procedures and various internal control rules, so as to ensure the Company operated in accordance with rules and systems. The Company attached importance to the performance assessment and incentive and constraint mechanisms and emphasised position performance appraisal system to stimulate the enthusiasm and creativity of the managers at various levels.

During the reporting period, the Company earnestly and timely fulfilled its information disclosure obligations under the principle of “being fair, impartial and open (三公)” and in strict compliance with the “Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange”, the “Guidelines for Fair Information Disclosure by Listed Companies” and other relevant rules and regulatory documents, and ensured the truthfulness, accuracy and completeness of the information disclosed and no false representation, misleading statements or material omissions contained therein. In addition, insider registration management was further improved to prevent insider dealings and ensure fairness to investors.

**(一) 根據中國證監會要求披露(續)**

**1. 公司治理情況(續)**

**公司治理情況(續)**

本公司與控股公司及其附屬公司發生持續性關聯交易內容為本公司向其採購化工原料、向其銷售水電汽及副產品，均按市場價格或協議價格定價，交易價格公允，不存在損害中小股東利益的情形，且履行了本公司內部的關聯交易審批程序和所需的公告程序。

**報告期內對高級管理人員的考評及激勵機制、相關獎勵機制的建立、實施情況**

對於高級管理人員的選擇，本公司按照唯才是舉、德才兼備的原則，一般從公司內部進行選拔，通過考察被選擇人員的思想道德質量、組織協調能力、工作能力和責任心等方面的素質，並經過嚴格的篩選程序，由提名委員會提名，最終由董事會進行聘用。在聘用期間，董事會定期對高級管理人員進行多方面的考核，主要是考核工作績效和貫徹執行董事會決議等方面的情況。

通過對每位高級管理人員的職務分析，明確規定他們的工作性質，職責範圍以及相應的獎懲制度，建立起了激勵和約束機制。

**1. Information Disclosed Under the Requirements of CSRC (Continued)**

**1. Corporate Governance (Continued)**

**Corporate Governance (Continued)**

The Company had related transactions with its holding company and its fellow subsidiaries on a continuing basis. Through the transactions, the Company purchased chemical raw materials and sold water, electricity, gas and by-products. The transactions were priced fairly with reference to prevailing market practices, were not to the detriment of minority shareholders, and in compliance with the approval procedures and required announcement procedures for internal related transactions of the Company.

**The establishment and implementation of assessment and appraisal mechanisms as well as incentive mechanisms for Senior Officers**

The Company selects its Senior Officers from its staff on the basis of talent and ability. Prior to selecting and appointing the Senior Officers, the Board of Directors follows a set of strict selection criteria, which include the assessment of each candidate's character, moral standard, coordination ability, working ability and sense of responsibility. Once nominated by the Nomination Committee and eventually appointed by the Board of Directors, the Board of Directors will evaluate the Senior Officers regularly, particularly in respect of achievements and their execution of resolutions passed by the Board of Directors.

By analysing the duties of each of the Senior Officers, the Company clearly sets out their job nature and scope of responsibilities and has established a corresponding incentive and penalty scheme to reward and sanction Senior Officers.



(一) 根據中國證監會要求披露(續)

2. 內部控制情況

**內部控制建設情況**

公司董事會授權公司內部控制領導小組負責內部控制的具體組織實施工作，負責公司內部控制實施策略制訂、重大事項決策、實施情況監督，並就內部控制建設和評價的情況向董事會負責。公司設立由審計部牽頭的內部控制評價工作小組，負責內部控制評價的具體實施工作，成員由公司具有豐富專業經驗的骨幹組成。公司審計部負責制定評價工作方案，報經內部控制領導小組批准後執行。評價工作小組根據工作方案，圍繞內部環境、風險評估、控制活動、信息與溝通、內部監督等要素，對公司內部控制設計與運行情況進行全面評價，包括組織實施風險識別、控制缺陷排查、編製評價底稿，匯總評價結果、編製內部控制評價文件等。在評價過程中，評價工作小組及時向領導小組匯報評價工作的進展情況，並對評價的初步結果進行溝通討論。評價工作小組編製的內部控制評價報告經審核後提交董事會。公司內部控制評價報告經董事會會議審議通過後對外披露。公司聘請信永中和會計師事務所對公司內部控制有效性進行獨立審計。

1. Information Disclosed Under the Requirements of CSRC (Continued)

2. Internal control

**Development of internal control**

The internal control leading team, as authorized by the Board of Directors, is responsible for the organization and implementation of specific internal control activities, the development of implementation strategies for internal control, decision-making on material events and supervision over the implementation and reports to the Board of Directors in respect of the development and evaluation of the Company's internal control. An internal control evaluation team led by the Audit Department of the Company and comprising key officers with ample professional experience was set up to take charge of the specific implementation of internal control evaluation. The Audit Department of the Company is responsible for formulating the work plan for evaluating internal control, which is implemented after being approved by the internal control leading team. Pursuant to the work plan and focusing on such key factors as internal environment, risk assessment, control activities, information and communication and internal supervision, the internal control evaluation team carries out a comprehensive evaluation on the design and operation of the Company's internal control, including organization and implementation of risk identification, survey of deficiencies in internal control, preparation of the evaluation draft, summarization of the evaluation results, and preparation of the internal control evaluation document. During the evaluation process, the evaluation team timely reports to the leading team in respect of the evaluation progress and conduct communication and discussion on the preliminary evaluation results. The internal control evaluation report prepared by the evaluation team, after having been reviewed, will be submitted to the Board of Directors for consideration and approval. Having been considered and approved by Board of Directors, the internal control evaluation report then will be disclosed publicly. ShineWing has been engaged by the Company to conduct an independent audit on the effectiveness of the Company's internal control.



## (一) 根據中國證監會要求披露(續)

### 2. 內部控制情況(續)

#### **董事會關於內部控制責任的聲明**

公司董事會及全體董事保證本報告內容不存在任何虛假記載、誤導性陳述或重大遺漏，並對報告內容的真實性、準確性和完整性承擔個別及連帶責任。建立健全並有效實施內部控制是公司董事會的責任；監事會對董事會建立與實施內部控制進行監督；經理層負責組織領導公司內部控制的日常運行。公司內部控制的目標是：合理保證經營合法合規、資產安全、財務報告及相關信息真實完整，提高經營效率和效果，促進實現發展戰略。由於內部控制存在固有局限性，故僅能對達到上述目標提供合理保證。內部控制的有效性亦可能隨公司內、外部環境及經營情況的改變而改變，本公司內部控制設有檢查監督機制，內控缺陷一經識別，本公司將立即採取整改措施。

#### **建立財務報告內部控制的依據**

本評價報告旨在根據中華人民共和國財政部等五部委聯合發佈的《企業內部控制基本規範》(下稱「基本規範」、《企業內部控制應用指引》(下稱「應用指引」)及《企業內部控制評價指引》(下稱「評價指引」)的要求，結合本公司內部控制制度和評價辦法，在內部控制日常監督和專項監督的基礎上，對公司截至2020年12月31日內部控制的設計與運行的有效性進行評價。

## 1. Information Disclosed Under the Requirements of CSRC (Continued)

### 2. Internal control (Continued)

#### **Statement of the Board of Directors on responsibilities in relation to internal control**

The Board of Directors and all Directors of the Company warrant that there are no false representations, misleading statements contained in or material omissions from this report, and severally and jointly accept full responsibility for the truthfulness, accuracy and completeness of the information herein contained. It is the responsibility of the Board of Directors to put in place a sound and effective internal control mechanism, the establishment and implementation of which shall be overseen by the Supervisory Committee. The management shall be responsible for the day-to-day operation of this mechanism. The objectives of the internal control: to reasonably ensure that the Company's business operations is in compliance with laws and regulations and that the financial report and relevant information are true and accurate; to ensure safety of assets; to improve the efficiency and effectiveness of operations and management, and to facilitate achievement of the Company's development strategies. Given its intrinsic limitations, internal control can only provide reasonable assurance to the above objectives. Moreover, the effectiveness of internal control is subject to changes in internal and external environment and the Company's operation conditions. The Company has set up a supervisory system for internal control. Correction measures will be adopted upon identification of any defect in internal control.

#### **Basis for establishment of internal control over financial reporting**

This evaluation report aims to assess the effectiveness of the design and operation of the Company's internal control as at 31 December 2020 pursuant to the requirements of the Basic Standards for Corporate Internal Control ("Basic Standards"), Guidance on Application of Corporate Internal Control ("Guidance on Application") and Guidance on Assessment of Corporate Internal Control ("Guidance on Assessment") jointly issued by the Ministry of Finance of the People's Republic of China and other four ministries and commissions and the Company's internal control system and evaluation methods on the basis of day-to-day monitoring and special supervision of the Company's internal control.

## (一) 根據中國證監會要求披露(續)

### 2. 內部控制情況(續)

#### 內部控制自我評價報告

報告期內，公司按照《企業內部控制基本規範》和相關規定在所有重大方面均已建立了內部控制，並得以有效執行，達到了公司內部控制的目標，不存在重大缺陷。內控自我評價報告將於2021年3月31日在巨潮資訊網進行披露。

#### 內部控制審計報告

信永中和會計師事務所出具標準無保留意見，並認為新華製藥於2020年12月31日按照《企業內部控制基本規範》和相關規定在所有重大方面保持了有效的財務報告內部控制。

內控審計報告於2021年3月31日刊載於巨潮資訊網。

## 1. Information Disclosed Under the Requirements of CSRC (Continued)

### 2. Internal control (Continued)

#### Self-evaluation report on internal control

During the reporting period, the Company has in place internal controls in all material aspects according to the Basic Standards for Corporate Internal Control and relevant rules. As such internal controls were implemented effectively, the Company's internal control objectives were fulfilled and no significant deficiency was found. The Self-evaluation Report on Internal Control of the Company has been disclosed on Juchao website (<http://www.cninfo.com.cn>) on 31 March 2021.

#### Audit report of internal control

ShineWing is of the opinion that the Company has maintained effective internal control over financial reporting in all material aspects pursuant to the Basic Standards for Corporate Internal Control and relevant rules as at 31 December 2020.

The Audit Report of Internal Control of the Company has been published on Juchao website (<http://www.cninfo.com.cn>) on 31 March 2021.

## (二) 根據香港聯合交易所有限公司公佈的證券上市規則披露

### 企業管治常規守則

本公司董事(包括獨立非執行董事)確認本公司於截至2020年12月31日止年度內已遵守企業管治常規守則條文(「該守則」)，企業管治常規守則條文包括香港聯合交易所有限公司(「聯交所」)公佈的證券上市規則(「上市規則」)附錄十四所載的條款。

本公司一直致力達到根據該守則所述的最佳企業管治常規。

## 2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited

### Corporate Governance Code

The Directors (including the independent non-executive Directors) are of the opinion that for the year ended 31 December 2020, the Company complied with all code provisions set out in the Corporate Governance Code (the "Code") contained in Appendix 14 to the Listing Rules published by SEHK.

The Company has always strived to comply with the best practices of the Code.

## (二) 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

### 企業管治政策以及就企業管治而言董事 會的職責

本公司嚴格遵照上市規則，以該守則中所列的所有原則作為企業管治政策。就企業管治而言，董事會具有以下職責：

- (1) 制定及檢討本公司的企業管治政策及常規，並向董事會提出建議；
- (2) 檢討及監察董事及高級管理人員的培訓及持續專業發展；
- (3) 檢討及監察本公司遵守法律及監管規定方面的政策及常規；
- (4) 制定、檢討及監察僱員及董事的操守準則及合規守則；
- (5) 檢討本公司遵守該守則的情況。

於報告期內，董事會負責按照《中國企業會計準則》的規定編製財務報表，使其實現公允反映，並設計、執行和維護必要的內部控制，以使財務報表不存在由於舞弊或錯誤導致的重大錯報。

### 獨立非執行董事

本集團已遵守上市規則第3.10(1)和3.10(2)條有關委任足夠數量的獨立非執行董事且至少一名獨立非執行董事必須具備適當的專業資格，或具備適當的會計或相關財務管理專長的規定。本公司聘任了三名獨立非執行董事，其中一名獨立非執行董事具有財務管理專長。

本公司三名獨立非執行董事分別向本公司提交獨立性確認書，確認其在報告期內嚴格遵守聯交所公佈的《上市規則》第3.13條所載有關其獨立性的條款。本公司認為有關獨立非執行董事為本公司獨立人士。

## 2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

### Corporate Governance Policies and Related Duties of the Board

The Company strictly complies with the Listing Rules, and has incorporated the provisions as set out in the Code as its corporate governance policies. The Board has the following duties in respect of corporate governance:

- (1) To formulate and review corporate governance policies and practices of the Company, and make recommendations to the Board;
- (2) To review and monitor the training and continuous professional development of the Directors and Senior Officers;
- (3) To review and monitor the policies and practices of the Company in compliance with legal and regulatory requirements;
- (4) To formulate, review and monitor the code of conduct and compliance rules of employees and directors;
- (5) To review the Company's compliance with the Code.

During the reporting period, the Board is responsible for the preparation and the fair presentation of the financial statements in accordance with CASBE, and designing, implementing and maintaining necessary internal control to ensure that the financial statements are free from material misstatement due to fraud or error.

### Independent Non-Executive Directors

The Group has complied with Rules 3.10(1) and 3.10(2) of the Listing Rules relating to the appointment of a sufficient number of independent non-executive directors and at least one independent non-executive director with appropriate professional qualifications, or accounting or related financial management expertise. The Company has appointed three independent non-executive Directors including one with financial management expertise.

The three independent non-executive Directors of the Company have submitted confirmation of independence to the Company to confirm that he/she has strictly complied with the independence guidelines set out in Rule 3.13 of the Listing Rules of the SEHK during the reporting period. The Company considers each independent non-executive Director to be independent from the Company.

## (二) 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

### 上市公司董事及監事進行證券交易的標準守則(《標準守則》)

本報告期內，本公司已採納一套不低於上市規則附錄十所載《標準守則》所訂標準的行為守則。經查詢後，本報告期內每名董事、監事均已遵守有關董事進行證券交易的標準守則內所載準則規定。

### 董事會

#### (1) 董事會組成

##### 董事

張代銘  
Mr. Zhang Daiming  
任福龍  
Mr. Ren Fulong  
杜德平  
Mr. Du Deping  
徐列  
Mr. Xu Lie  
賀同慶  
Mr. He Tongqing  
  
叢克春  
Mr. Cong Kechun  
杜冠華  
Mr. Du Guanhua  
李文明  
Mr. Li Wenming  
盧華威  
Mr. Lo Wah Wai  
潘廣成  
Mr. Pan Guangcheng  
朱建偉  
Mr. Zhu Jianwei

董事會成員簡介載於本報告「董事、監事、高級管理人員和員工情況」一節。

## 2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

### Model Code for Securities Transactions by Directors and Supervisors of Listed Issuers (Model Code)

During the reporting period, the Company has adopted a code of conduct regarding securities transactions by Directors and Supervisors on terms no less exacting than the required standard set out in the Model Code as set out in Appendix 10 to the Listing Rules. Following specific enquiries made with the Directors and Supervisors, the Company has confirmed that each Director and Supervisor has complied with the required standard set out in the Model Code regarding securities.

### The Board of Directors

#### (1) The Board consists of

董事長  
Chairman  
非執行董事(2020年12月22日離任)  
Non-executive director (Resigned on 22 December 2020)  
執行董事、總經理  
Executive director, general manager  
非執行董事  
Non-executive director  
執行董事(2020年12月22日獲委任)、副總經理  
Executive director (Appointed on 22 December 2020), deputy general manager  
非執行董事(2020年12月22日獲委任)  
Non-executive director (Appointed on 22 December 2020)  
獨立非執行董事(2020年12月22日離任)  
Independent Non-executive director (Resigned on 22 December 2020)  
獨立非執行董事(2020年12月22日離任)  
Independent Non-executive director (Resigned on 22 December 2020)  
獨立非執行董事  
Independent non-executive Director  
獨立非執行董事(2020年12月22日獲委任)  
Independent non-executive Director (Appointed on 22 December 2020)  
獨立非執行董事(2020年12月22日獲委任)  
Independent non-executive Director (Appointed on 22 December 2020)

Brief Introduction of the Board members are set out in the section headed "DIRECTORS, SUPERVISORS, SENIOR OFFICERS AND STAFF".

**(二) 根據香港聯合交易所有限公司  
公佈的證券上市規則披露(續)**

**董事會(續)**

(2) 在本年度內，本公司董事會共召開11次會議，各董事出席會議情況如下：

董事姓名 Name	應參加次數 Number of meetings	親自出席／ 書面表決 Attendance in person/written resolution	委託出席 Attendance by alternate	缺席 Absent	備註 Remarks
張代銘 Mr. Zhang Daiming	11	11	0	0	
任福龍 Mr. Ren Fulong	9	9	0	0	
杜德平 Mr. Du Deping	11	11	0	0	
徐列 Mr. Xu Lie	11	11	0	0	
賀同慶 Mr. He Tongqing	2	2	0	0	
叢克春 Mr. Cong Kechun	2	2	0	0	
杜冠華 Mr. Du Guanhua	9	9	0	0	
李文明 Mr. Li Wenming	9	9	0	0	
盧華威 Mr. Lo Wah Wai	11	11	0	0	
潘廣成 Mr. Pan Guangcheng	2	2	0	0	
朱建偉 Mr. Zhu Jianwei	2	2	0	0	

**2. Information Disclosed Under the Requirements  
of the Rules Governing the Listing of Securities  
on the Stock Exchange of Hong Kong Limited  
(Continued)**

**The Board of Directors (Continued)**

(2) During the year, the Board convened eleven Board meetings. The details of Directors' attendance at the Board meetings are set out below:

## (二) 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

### 董事會(續)

#### (3) 董事會運作

董事會的職責是為本公司股東創造價值，確定本公司策略、目標及計劃，領導員工確保達成預定目標。董事會須盡責有效管理公司，董事會成員本著真誠勤勉原則，遵守法律、法規、本公司《公司章程》及有關規定，為本公司及股東利益最大化努力工作。在各項內部控制及制衡機制下，董事會與公司經理層的職責均有明確規定。

董事會的角色已經清楚界定，負責指導和領導公司事務，制定策略方向及訂立目標和業務發展計劃。公司經理層負責執行董事會決定的策略、目標和計劃。董事會已經根據中國法律法規以及境內外上市地《上市規則》，分別制訂了《董事會議事規則》、《總經理議事規則》，進一步明確董事會職責權限，規範董事會內部工作程序，充分發揮董事會經營決策中心作用；進一步細化了總經理產生及職權、總經理工作機構及工作程序以及總經理職責等。

本集團為董事、監事及高管購買了責任保險，而有關保險就潛在責任及可能面對法律訴訟而產生的費用作出賠償。除已經披露以外，本集團並未為董事、監事或高管提供彌償安排。

董事會的會議紀錄由會議秘書備存，如有任何董事發出合理通知，將公開有關會議紀錄供其在任何合理的時段查閱。

## 2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

### The Board of Directors (Continued)

#### (3) Operation of Board

The duties of the Board are to create value for shareholders of the Company, to confirm the strategies, targets and planning of the Company, and to take leadership in order to ensure that the set targets can be met. The Board shall manage the Company diligently and effectively. The members of the Board work in accordance with the principles of honesty and diligence and comply with all relevant laws, regulations, the Articles of Association of the Company and the relevant requirements in the best interests of the Company and the shareholders. With various measures of internal controls and mechanisms for checks and balances, the duties of the Board and the management of the Company are clearly defined.

The roles of Board have been defined clearly as guiding and taking leadership of the company affairs, formulating strategy and setting targets, as well as projects of business development. The management of the Company is responsible for putting into practice resolutions, targets and projects made by the Board. The Board has formulated the Rules of Debate for the Board and the Rules of Debate for the general manager according to the relevant PRC laws and regulations and the listing rules of stock exchanges both in the PRC and overseas, in which the duties and powers of the Board are sufficiently defined and the internal operation procedures of the Board standardized. Therefore, the Board can sufficiently perform its function as the decision-maker of the Company. The procedures for the appointment of the general manager have been laid down. The powers, scope of work, working procedures and responsibilities of the general manager have been specifically defined.

The Group has purchased liability insurance for its Directors, Supervisors and Senior Officers, and the relevant insurance covers the potential liability and the costs incurred in connection with possible legal proceedings. Save as the disclosed, the Group does not provide any indemnity arrangements for Directors, Supervisors or Senior Officers.

The Board Secretary is responsible for keeping minutes of the Board meetings and such board minutes should be open for inspection at any reasonable time on reasonable notice by any Director.



## (二) 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

### 董事會(續)

#### (4) 信息發展及專業進修

董事會非常重視：董事對本公司及其業務具備足夠認識；董事能分配充裕時間參與本公司事務以有效履行有關職責。

本公司會詳列董事會議案明細表，以保證向董事簡略介紹眾多議題。董事也有機會到訪本公司生產經營場所並與員工討論業務觀點，以及定期與本公司主要部門主管會面。除公司內部簡報會，董事也會參加外界研討會。所有董事均可尋求董事會秘書提供意見及服務，董事會秘書應對董事會負責，以確保遵照董事會程序以及就判斷為履行董事職責而言，諮詢獨立專業意見，費用由公司支付。

#### (5) 董事培訓

本公司高度重視董事持續培訓，以確保其對本公司的運作及業務有適當的理解。報告期內，所有董事均參加了本公司組織的上市公司合規培訓。董事長、總經理參加了中國證監會組織的培訓，財務總監、董事會秘書參加了深圳證券交易所培訓。

## 2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

### The Board of Directors (Continued)

#### (4) Information and professional development

The Board of Directors attaches importance to the following two points: Directors having a good knowledge of the Company and its business; and devoting sufficient time to the Company to discharge responsibilities effectively.

The Company will set out clearly the agendas of Board meetings to ensure that the Directors are briefed on a wide range of topics. The Directors are also given the opportunity to visit the Company's production and business places and discuss aspects of the business with employees, and regularly meet the heads of the Company's main departments. Apart from internal briefings, the Directors also attend external seminars. All Directors have access to the advice and services of the Company Secretary, who is responsible to the Board for ensuring the Board procedures are complied with, and have access to independent and professional advice at the Company's expense, where it has been considered to be necessary for the discharge of Directors' duties.

#### (5) Directors' Training

The Company pays high regard to the continuing trainings of Directors to ensure they are properly aware of the operation and business of the Company. During the reporting period, all the Directors attended compliance trainings for listed companies organized by the Company. The Chairman and general manager attended the trainings organized by CSRC. Financial controller and the Company Secretary attended trainings organized by Shenzhen Stock Exchange.

## (二) 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

### 董事會(續)

#### (6) 董事會多元化政策

報告期內，董事會採納董事會成員多元化政策，旨在列載為達致董事會成員多元化而採取的方針。本公司確認和相信董事會成員多元化的益處並致力於確保董事因應本公司業務而具備適當所需技巧、經驗及多元化觀點。董事所有委任均以用人德才兼備為原則，並充分顧及董事會成員多元化的益處。甄別人員將按一系列多元化範疇為準則，包括但不限於：業務經驗，專業技能及其他經驗，種族、國際背景、性別及年齡，符合監管規定；及可能涉及利益衝突及可為董事會作出貢獻而做決定。

### 董事長及總經理

董事長負責召集董事會，確保董事會的行為符合本公司最大利益，並確保董事會有效運作，履行其職責，同時負責考慮其他董事提呈的任何事項，以列入董事會會議議程。

總經理負責公司的日常業務管理及業務表現。

張代銘先生為本公司的董事長，杜德平先生為本公司的總經理。

### 獨立非執行董事任期

第十屆董事會獨立非執行董事任期由2020年12月22日起，為期三年。

## 2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

### The Board of Directors (Continued)

#### (6) Diversity policy of the Board

During the year, the Board adopted a diversity policy setting out the approach to diversity of members of the Board. The Company recognizes and embraces the benefits of diversity of Board members. It works hard to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. All Board appointments will continue to be made on integrity and ability basis with due regard to the benefits of diversity of the Board members. Selection of candidates will be based on a range of diversified perspectives, including, but not limited to, business experience; specialized skills and other experiences; race, international background, gender and age; applicable regulatory requirements; and issues involving possible conflicts of interest. The ultimate decision will be made upon the merits and contribution that the selected candidates will bring to the Board.

### Chairman and chief executive

The Chairman is responsible for convening Board meetings and ensuring that the Board acts in the best interests of the Company. The Chairman ensures that the Board effectively carries out its functions and discharges its responsibilities. The Chairman is also responsible for approving the agenda for each Board meeting, taking into account any matters proposed by other Directors for the inclusion in the agenda.

The general manager is responsible for the day-to-day management and the business performance of the Company.

Mr. Zhang Daiming is the Chairman of the Company; Mr. Du Deping is the general manager of the Company.

### Term of independent non-executive directors

The non-executive Directors of the Tenth Board were appointed for a term of 3 years commencing from 22 December 2020.

**(二) 根據香港聯合交易所有限公司  
公佈的證券上市規則披露(續)**

**薪酬與考核委員會**

本公司設立了薪酬與考核委員會，為董事會設立的專門工作機構，對董事會負責，其成員包括朱建偉、潘廣成、盧華威，其中朱建偉為薪酬與考核委員會主席。

本公司已經制定《董事會薪酬與考核委員會工作細則》。薪酬與考核委員會主要負責制定公司董事及高級管理人員的薪酬，確定董事及高級管理人員考核標準，就其年度內的表現進行考核，以及批准董事及高級管理人員的服務合約、薪酬方案，並提交董事會批准。薪酬與考核委員會的工作細則已於香港聯交所及本公司網站上載披露並可以按照要求提供查閱。

2020年度內薪酬與考核委員會召開一次會議，時任薪酬與考核委員會成員的杜冠華、李文明、盧華威出席會議，審議通過了《關於2020年度董事、監事及高管人員酬金的議案》，並建議提交董事會審議。

董事、監事及其他高級管理人員薪酬是依據國家政策、公司經濟效益情況和個人工作業績，並參考社會報酬水準來確定。

**2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)**

**Remuneration and Examination Committee**

The Company has established a Remuneration and Examination Committee (the “Remuneration Committee”), which is a special committee responsible to the Board. The Remuneration Committee comprises of Mr. Zhu Jianwei, Mr. Pan Guangcheng and Mr. Lo Wah Wai. Mr. Zhu Jianwei is the chairman of the Remuneration and Examination Committee.

The Company has formulated the “Rules for Operation of the Remuneration and Examination Committee”. The Remuneration Committee is responsible for formulating the remuneration policy of Directors and Senior Officers of the Company, determining the standard of examination of Directors and Senior Officers, assessing the performance of Directors and Senior Officers during the year and approving the terms of their service contracts and remuneration packages and submitting the same to the Board for approval. The terms of reference for the Remuneration Committee were uploaded and disclosed on the websites of the SEHK and the Company and are available upon request.

During year 2020, the Remuneration Committee convened one meeting for the purpose of passing the “Proposal of 2020 Remuneration of Directors and Supervisors and Senior Officers”, which were submitted to the Board for approval. Mr. Du Guanhua and Mr. Li Wenming and Mr. Lo Wah Wai, then members of the committee, attended the meeting.

The remuneration of Directors, Supervisors and Senior Officers of the Company is determined with reference to State policies, the Company’s profit realized in the corresponding period, individual achievement and the average income of local residents.

薪酬與考核委員會成員	Members of the Remuneration Committee	出席率 Attendance
李文明先生(主席，於2020年12月22日離任)	Mr. Li Wenming (Chairman, Resigned on 22 December 2020)	1/1 (100%)
杜冠華先生(成員，於2020年12月22日離任)	Mr. Du Guanhua (Member, Resigned on 22 December 2020)	1/1 (100%)
盧華威先生(成員)	Mr. Lo Wah Wai (Member)	1/1 (100%)
朱建偉先生(主席，於2020年12月22日獲委任)	Mr. Zhu Jianwei (Chairman, Appointed on 22 December 2020)	0/0
潘廣成先生(成員，於2020年12月22日獲委任)	Mr. Pan Guangcheng (Member, Appointed on 22 December 2020)	0/0

## (二) 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

### 提名委員會

本公司設立了提名委員會，為董事會設立的專門工作機構，對董事會負責，其成員包括潘廣成、張代銘、杜德平、朱建偉、盧華威，其中潘廣成為提名委員會主席。

提名委員會職責如下：

- (a) 制定提名董事或高級管理人員的政策、選擇的標準；
- (b) 對出任董事或高級管理人員的人選進行初步選擇，並對董事會提出建議；
- (c) 定期檢查董事會結構、規模和成員(包括技能、知識和經驗)，並就任何建議做出的變動向董事會做出建議；
- (d) 評價獨立非執行董事的獨立性；
- (e) 就有關委任或重選董事或高級管理人員事宜向董事會做出建議。

提名委員會所採納的職責範圍、提名程序以及遴選及推薦準則等按委員會工作細則訂定，工作細則已於香港聯交所及本公司網站上載披露並可以按照要求提供查閱。

## 2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

### Nomination Committee

The Company has established a Nomination Committee, which is a special committee responsible to the Board. The Nomination Committee comprises, Mr. Pan Guangcheng, Mr. Zhang Daiming, Mr. Du Deping, Mr. Zhu Jianwei and Mr. Lo Wah Wai. The Nomination Committee is chaired by Mr. Pan Guangcheng.

The Nomination Committee is responsible for the following:

- (a) Formulating the policy for the nomination of Directors or Senior Officers and the standard for selection of such individuals;
- (b) Preliminarily selecting Directors and Senior Officers and submitting the nomination proposals to the Board;
- (c) Reviewing the structure, size and composition (including the skills, knowledge and experience) of members of the Board on a regular basis and making recommendations to the Board regarding any proposed changes;
- (d) Assessing the independence of independent non-executive Directors;
- (e) Making recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors or Senior Officers.

The scope of duties, nomination procedures and the process and criteria of the Nomination Committee are based on its Terms of Reference as uploaded to and disclosed on the websites of the SEHK and the Company and available upon request.

**(二) 根據香港聯合交易所有限公司  
公佈的證券上市規則披露(續)**

**提名委員會(續)**

2020年度內提名委員會召開2次會議，時任提名委員會成員的張代銘、杜德平、杜冠華、李文明、盧華威出席會議，通過了《關於擬聘任魏長生、徐文輝為本公司副總經理的議案》；《關於提名第十屆董事會非獨立董事候選人的議案》及《關於提名第十屆董事會獨立非執行董事候選人的議案》。

**提名委員會成員**

杜冠華先生(主席，於2020年12月22日離任)  
張代銘先生(成員)  
杜德平先生(成員)  
李文明先生(成員，於2020年12月22日離任)  
盧華威先生(成員)  
潘廣成先生(主席，於2020年12月22日獲委任)  
朱建偉先生(成員，於2020年12月22日獲委任)

**2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)**

**Nomination Committee (Continued)**

During year 2020, the Nomination Committee convened two meetings for the purpose of passing the “Proposal of Wei Changsheng and Xu Wenhui as the deputy general managers of the Company” and “Proposal of nominating candidates for Non-independent Directors and Independent Non-executive Directors of the Tenth Board of Directors”, which were submitted to the Board for approval. Mr. Zhang Daiming, Mr. Du Deping, Mr. Du Guanhua, Mr. Li Wenming and Mr. Lo Wah Wai, then members of the committee, attended the meeting.

<b>Members of the Nomination Committee</b>	<b>出席率 Attendance</b>
Mr. Du Guanhua (Chairman, Resigned on 22 December 2020)	2/2 (100%)
Mr. Zhang Daiming (Member)	2/2 (100%)
Mr. Du Deping (Member)	2/2 (100%)
Mr. Li Wenming (Member, Resigned on 22 December 2020)	2/2 (100%)
Mr. Lo Wah Wai (Member)	2/2(100%)
Mr. Pan Guangcheng (Chairman, Appointed on 22 December 2020)	0/0
Mr. Zhu Jianwei (Member, Appointed on 22 December 2020)	0/0

(二) 根據香港聯合交易所有限公司  
公佈的證券上市規則披露(續)

核數師酬金

2020年6月29日召開的2019年度週年股東大會批准續聘信永中和會計師事務所為公司2020年度審計機構。

信永中和會計師事務所連續25年獲聘任。

2020年度報告審計支付會計師事務所的報酬(不含稅金額)如下：

項目	Item	2020年度 Year 2020 (人民幣元) (RMB: Yuan)	2019年度 Year 2019 (人民幣元) (RMB: Yuan)
審計師酬金	Auditors' remuneration		
— 審計服務費用	— Audit service fee	613,207.55	613,207.55
— 內控審計服務費用	— Internal control audit service fees	122,641.51	122,641.51
— 其他服務費用	— Other service fee	386,792.45	367,924.53
合計	Total	1,122,641.51	1,103,773.59

2020年度公司聘請信永中和會計事務所(特殊普通合夥)為內控審計會計師事務所，期間共支付內控審計費人民幣122,641.51元(不含稅金額)。

2. Information Disclosed Under the Requirements  
of the Rules Governing the Listing of Securities  
on the Stock Exchange of Hong Kong Limited  
(Continued)

Auditors' remuneration

ShineWing Certified Public Accountants (Special General Partnership) was re-appointed as the auditors of the Company in the 2019 annual general meeting held on 29 June 2020.

ShineWing Certified Public Accountants (Special General Partnership) has been re-appointed as the auditors for 25 consecutive years.\*

In 2020, the auditors' remuneration (tax exclusive) for audit services provided was as follows:

In 2020, the Company engaged ShineWing Certified Public Accountants (Special General Partnership) for auditing and internal control and paid auditing and internal control fees of RMB122,641.51 (tax exclusive).



## (二) 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

### 核數師酬金(續)

其他服務費用人民幣386,792.45元(不含稅金額)中具體指《非經營性資金佔用及其他關聯資金往來的專項說明》的審計服務費、《持續關聯交易的獨立審計師函件》的審計服務費等，不影響核數師的獨立性。

- \* 本公司於截至2014年12月31日止年度由信永中和(香港)會計師事務所有限公司出任國際核數師以及信永中和會計師事務所(特殊普通合夥)出任中國核數師。於2015年6月24日本公司的股東週年大會上，股東批准聘任信永中和會計師事務所(特殊普通合夥)為本公司核數師，不再分別聘任境內與境外核數師。信永中和會計師事務所受聘任後，成為本公司唯一獨立核數師，並根據中國企業會計準則審計本公司財務報表。有關詳情於本公司日期為2015年5月7日及2015年6月24日的公告以及日期為2015年5月8日的通函內載附。

### 審核委員會

本公司已經根據上市規則3.21條設立了審核委員會，其成員包括三名獨立非執行董事(即盧華威、潘廣成及朱建偉)，其中盧華威為審核委員會主席。

本公司董事會參照香港會計師公會印製的《成立審核委員會指引》，制定了《審核委員會職責範圍》，其中包括審核委員會的職權和責任。

審核委員會負責監管公司財務報告的公正性。除審閱本公司財務資料和報表外，還負責與外部核數師聯繫、管理公司財務報告制度、內部監控和風險管理程序等。

審核委員會的工作細則已於香港聯交所及本公司網站上載披露並可以按照要求提供查閱。

## 2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

### Auditors' remuneration (Continued)

Other service fee of RMB386,792.45 (tax exclusive) included the audit service fees for the "Special Explanation on the Occupation of Non-operating Fund and the Transfer of Other Fund Related" and the "Independent Auditor's Letter on Continuous Related Transactions", which did not impact the independence of the auditors.

- \* For the year ended 31 December 2014, SHINEWING (HK) CPA Limited and ShineWing Certified Public Accountants (Special General Partnership) served as the international auditor and the domestic auditor of the Company, respectively. At the Annual General Meeting held on 24 June 2015, the appointment of ShineWing Certified Public Accountants (Special General Partnership) as the auditor of the Company was approved by shareholders and there has since been no separate appointment of international auditor and domestic auditor of the Company. ShineWing Certified Public Accountants has since been the only independent auditor after the appointment, and has audited the financial statements the Company in accordance with CASBE. Details of the above were set out in the announcements dated 7 May 2015 and 24 June 2015 and the circular dated 8 May 2015 of the Company.

### Audit Committee

Pursuant to Rule 3.21 of the Listing Rules, the Company set up an Audit Committee (the "Audit Committee") comprising Mr. Lo Wah Wai, Mr. Pan Guangcheng, and Mr. Zhu Jianwei. The chairman of the Audit Committee is Mr. Lo Wah Wai.

With reference to "A Guide for the Formation of An Audit Committee" published by the Hong Kong Society of Accountants, the Board has set out terms of reference for the Audit Committee, which define the authority and duties of the Audit Committee.

The Audit Committee is responsible for ensuring that the Company's financial report reflects a fair view of the Company. In addition to reviewing the financial information and statements of the Company, the Audit Committee is also responsible for liaising with the Company's external auditor and overseeing the Company's financial reporting system, internal control system and risk management procedures.

A copy of the terms of reference for the Audit Committee were uploaded and disclosed on the websites of the SEHK and the Company and are available upon request.

## (二) 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

### 審核委員會(續)

審核委員會已經與管理層審閱本集團所採納的會計原則、會計準則及方法，並探討審計、內部監控及財務匯報事宜，本年度審核委員會召開四次會議，包括審閱2019年度經審計賬目、2020年第一、第三季度未經審計賬目、半年度未經審計賬目。

2021年3月30日召開董事會審核委員會會議，審閱2020年度經審計賬目及業績公告。

審核委員會各位成員出席會議記錄，請參閱公司治理報告中「根據中國證監會要求披露」項下出席表。

### 投資者關係

本公司積極認真做好信息披露和投資者關係工作，並專門委任一名人士為投資者關係管理代表，本公司堅守真實、準確、完整、及時信息披露原則，通過編製業績報告、公佈公告、公司網頁、接待投資者分析員、回答問詢等方式和途徑，加強與投資者溝通聯繫，提高公司透明度。

為促使有效溝通，公眾可在公司網站(<http://www.xhzy.com>)瞭解本公司的業務發展、運營、財務資料、公司管治結構及其他信息詳情及最新進展。

## 2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

### Audit Committee (Continued)

The Audit Committee has, together with the management, reviewed the accounting principles, practices and methods adopted by the Group and has discussed the auditing, internal controls and financial reporting of the Company. The Audit Committee has convened four meetings to review the audited financial statements for 2019, the unaudited 1st quarterly financial statements for 2020, the unaudited interim statements for 2020 and the unaudited 3rd quarterly financial statements for 2020.

The Audit Committee convened a meeting on 30 March 2021 to review the 2020 audited accounts and annual results announcement.

For the record of the attendance of individual members of the Audit Committee, please refer to the attendance table set out under the section headed “Information disclosed under the requirement of CSRC” of the Corporate Governance Report.

### Investor Relations

The Company actively and earnestly carried out work in respect of the disclosure of information and investor relations and nominated an individual to deal with the Company's investor relations. Meanwhile, the Company strictly complied with the principles of truthfulness, accuracy, completeness and timeliness in the disclosure of information. The Company also enhanced communication with investors and made efforts to improve the transparency of the Company by way of issuing results announcements, publishing announcements, launching the Company's website, meeting investors and analysts and answering investors' inquiries, etc.

To promote effective communication, the Company maintains a website at (<http://www.xhzy.com>), where information and updates on the Company's business developments and operation, financial information, corporate governance and other information are available for public access.

## (二) 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

### 董事、監事及高級管理人員在股份中的 權益

就公司董事、高級管理人員及監事所知悉，本公司董事、高級管理人員及監事擁有任何需根據《證券及期貨條例》第352條規定而記錄於本公司保存的登記冊的股份權益或淡倉，或根據上市規則附錄十中的「上市公司董事進行證券交易的標準規則」須知會本公司及香港聯交所的權益或淡倉見「董事、監事、高級管理人員和員工情況」之董事、監事及高級管理人員持有本公司股份情況。

### 風險管理及內部監控

董事會負責本公司內部監控體系、檢查其效果，並促使經理層建立、完善穩健有效的內部監控。公司風險內部監控由監事會定期進行評估。

報告期內，公司按照《企業內部控制基本規範》和相關規定在所有重大方面均已建立了風險管理及內部監控，並得以有效執行，達到了公司內部控制的目標，不存在重大缺陷。

### 主要股東在股份中的權益

除根據「股本變動及股東情況」所披露外，就公司董事、高級管理人員及監事所知悉，於2020年12月31日，沒有其他董事、高級管理人員及監事以外的任何人士於本公司股份或相關股份(視情況而定)中擁有根據《證券及期貨條例》第XV部第2和第3分部之規定須向本公司及香港聯交所披露的權益或淡倉，或根據《證券及期貨條例》第336條規定記錄於本公司保存的登記冊的權益或淡倉。

## 2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

### Directors', Supervisors' and Senior Officers' Interests in Shares

So far as the Directors, the Senior Officers and the Supervisors of the Company are aware, the interests or short position in shares of the Directors, the Supervisors and the Senior Officers, according to the register required to be kept by the Company pursuant to section 352 of the SFO or which was otherwise required to be notified to the Company and the Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Companies as contained in Appendix 10 to the Listing Rules, are stated in the description of Directors' and Supervisors' and Senior Officers' interests in shares of the Company under the section "DIRECTORS, SUPERVISORS, SENIOR OFFICERS AND STAFF".

### Risk Management and Internal Controls

The Board is responsible for the Company's risk management and internal controls system and for reviewing its effectiveness. The Board requires the management to establish and maintain sound and effective risk management and internal controls. Evaluation of the Company's risk management and internal controls is also independently conducted by the Supervisory Committee on a regular basis.

During the reporting period, the Company established the risk management and internal controls system in all material respects according to Basic Standards of Internal Control and related provisions. The Company confirms the effective implementation of such system reached our risk management and internal control target, and there are no major defects.

### Substantial Shareholders' Interests in Shares

Save as disclosed above in "Changes in Share Capital and Information on Shareholders" and so far as the Directors, the Senior Officers and the Supervisors of the Company are aware, as at 31 December 2020, no other person (other than a Director, Senior Officer or Supervisor of the Company) had an interest or short position in the Company's shares or underlying shares (as the case may be), which are required to be disclosed to the Company and the SEHK under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

## (二) 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

### 董事、監事、高級管理人員的股份及淡倉權益

除「董事、監事、高級管理人員和員工情況」之董事、監事及高級管理人員持有本公司股份情況所披露外，就公司董事、高級管理人員及監事所知悉，於2020年12月31日，沒有本公司董事、高級管理人員及監事在本公司及其／或任何相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份及／或債券(視情況而定)中擁有任何需根據《證券及期貨條例》第XV部第7和第8部分需知會本公司及香港聯交所披露的權益或淡倉(包括根據《證券及期貨條例》該些章節的規定或當作這些董事、高級管理人員及監事擁有的權益或淡倉)，或根據《證券及期貨條例》第352條規定而記錄於本公司保存的登記冊的權益或淡倉，或根據上市規則附錄十中的「上市公司董事進行證券交易的標準規則」須知會本公司及香港聯交所的權益或淡倉。

### 股息政策

董事會建議2020年度建議利潤分配預案為：截至報告披露日本公司股份總數為627,367,447(包括432,367,447股A股及195,000,000股H股)，董事會建議基於627,367,447的總股數，向股東派發2020年末期股息每股人民幣0.15元(含稅)。上述2020年期終股息分派尚須股東批准，方可作實，本公司股東及潛在投資者買賣本公司證券時務須謹慎行事。

## 2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

### Directors', Supervisors' and Senior Officers' Interest and Short Positions

Save as disclosed under the section headed "DIRECTORS, SUPERVISORS, SENIOR OFFICERS AND STAFF", so far as the Directors, the Senior Officers and the Supervisors of the Company are aware, as at 31 December 2020, none of the Directors, the Senior Officers or the Supervisors of the Company had any interest or short position in the shares, underlying shares and/or debentures (as the case may be) of the Company or any of its associated corporations (as defined in Part XV of SFO) which was required to be notified to the Company and the SEHK pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest and short position which any such Director, Senior Officer or Supervisor is taken or deemed to have under such provisions of the SFO) of which was required to be entered in the register required to be kept by the Company pursuant to Section 352 of the SFO or which was otherwise required to be notified to the Company and SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as contained in Appendix 10 to the Listing Rules.

### Dividend Policy

The Board proposes the profit distribution plan for year 2020 as follows: the total number of shares of the Company at the reporting disclosure date was 627,367,447 (of which 432,367,447 shares were A shares and 195,000,000 shares were H shares). Based on the total issued shares of the Company of 627,367,447 shares, it is proposed a dividend of RMB0.15 (tax inclusive) for every share of the Company be paid to shareholders. The above mentioned proposed dividends distribution for year 2020 is subject to approval by shareholders of the Company. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

## (二) 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

### 股東要求召集臨時股東大會

按照《公司章程》第九十三條，股東要求召集臨時股東大會或者類別股東會議，應當按照下列程序辦理：

- (1) 合計持有在該擬舉行的會議上有表決權的股份百分之十以上(含百分之十)的兩個或者兩個以上的股東，可以簽署一份或者數份同樣格式內容的書面要求，提請董事會召集臨時股東大會或者類別股東會議，並闡明會議的議題。董事會在收到前述書面要求後應當儘快召集臨時股東大會或者類別股東會議。前述持股數按股東提出書面要求日計算。
- (2) 如果董事會在收到前述書面要求後三十日內沒有發出召集會議的通告，提出該要求的股東可以在董事會收到該要求後四個月內自行召集會議，召集的程序應當盡可能與董事會召集股東會議的程序相同。

股東因董事會未應前述要求舉行會議而自行召集並舉行會議的，其所發生的合理費用，應當由公司承擔，並從公司欠付失職董事的款項中扣除。

### 向董事會作出查詢

如向本公司董事會作出查詢，股東可向本公司發出書面查詢(一般而言，本公司不會處理口頭或匿名查詢)。

## 2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

### Shareholder's requests to convene an extraordinary general meeting

Pursuant to Article 93 of the Articles of Association, if shareholders require the convening of an extraordinary general meeting or a class general meeting, the following procedures shall be followed:

- (1) Two or more shareholders, who together hold 10 per cent or more of the shares carrying voting rights at the proposed meeting, may sign one or several written requisition(s) of the same form and contents, requiring the Board of Directors to convene an extraordinary general meeting or a class shareholders' meeting as requested and state the agenda of the meeting. The Board should as soon as possible after receiving the abovementioned request convene such meetings. The percentage represented by the shareholdings of the requisitioning shareholders shall be calculated as at the date of the deposit of the requisition.
- (2) If the Board of Directors fails to give a notice convening a meeting within 30 days of receiving the aforesaid written requisition, the requisitioning shareholders may themselves convene a meeting within 4 months of the receipt of such requisition by the Board of Directors. In so convening a meeting, the requisitioning shareholders should adopt a procedure as similar to that of a shareholders' general meeting convened by the Board of Directors as possible.

All reasonable expenses incurred in connection with a meeting convened by any shareholders themselves by reason of the failure of the Board of Directors to convene a meeting pursuant to a requisition shall be borne by the Company and shall be deducted from any sums due from the Company to those Directors in default.

### Putting forward enquiries to the Board

In order to put forward any enquiries to the Board of the Company, shareholders may send written enquiries to the Company. (The Company in general does not answer verbal or anonymous enquiries.)



**(二) 根據香港聯合交易所有限公司  
公佈的證券上市規則披露(續)**

**主要聯繫人**

股東可將上述查詢或要求通過傳真、郵件或郵遞方式發至本公司。聯繫資料如下：

山東新華製藥股份有限公司董事會秘書室

地址：中國山東省淄博市高新區魯泰大道1號

傳真：86-533-2287508

電郵：CQCAO@XHZY.COM

為避免分歧，股東必須交存及發送正式簽署原件的書面要求、通知、聲明或詢問(視情況而定)至上述地址，並提供全名、聯繫方式及身份證明。依據法律法規，股東的資料或會被披露。

**2. Information Disclosed Under the Requirements  
of the Rules Governing the Listing of Securities  
on the Stock Exchange of Hong Kong Limited  
(Continued)**

**Primary Contact Persons**

Shareholders may send their enquiries or requests as mentioned above to the Company by means of facsimile, email or post. The details of contact are as follows:

The Company Secretary's office of Shandong Xinhua Pharmaceutical Company Limited

Address: No. 1 Lutai Ave., Hi-tech Industry Development Zone, Zibo City, Shandong Province, The People's Republic of China

Fax: 86-533-2287508

Email: CQCAO@XHZY.COM

For the avoidance of doubt, shareholders must deposit and send the original duly signed written requisition, notice, statement, or enquiry (as the case may be) to the above address, and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information is subject to disclosure pursuant to laws and regulations.



# 股東大會簡介

## SUMMARISED REPORT OF THE GENERAL MEETINGS

- 一. 本公司2019年度週年股東大會通告於2020年5月14日在《證券時報》、巨潮資訊網、聯交所網站及公司網站上刊登並以郵寄方式送達H股股東，本次股東大會由董事會召集，於2020年6月29日在公司住所召開，採用現場投票及網絡投票表決方式，出席2019年度週年股東大會的股東及股東代表(含網絡投票)人數為8人，出席本次股東大會的股東所代表的股份總數為215,900,939股，佔公司有表決權股份總數的34.72%；本次股東大會的召開符合《中華人民共和國公司法》和本公司《公司章程》等有關規定。大會由董事長張代銘先生主持。

2019年度週年股東大會通過了下列普通／特別決議案：

1. 批准關於2019年度報告的議案；
2. 批准關於2019年度董事會報告的議案；
3. 批准關於2019年度監事會報告的議案；
4. 批准關於2019年度經審核的財務報告的議案；
5. 批准關於審議2019年度利潤分配方案的議案；
6. 批准關於續聘審計機構並授權董事會確定其酬金的議案；
7. 批准關於2020年度董事、監事酬金的議案；
8. 批准關於修改《公司章程》及相關議事規則的議案。

決議公告於2020年6月30日刊載在國內的《證券時報》、巨潮資訊網，以及香港聯交所網站、本公司網站。

1. On 14 May 2020, the notice of the annual general meeting of 2019 of the Company was published in Securities Times, Juchao website, HKExnews and the Company's website and was served on the shareholders of H Shares by prepaid post. The general meeting was convened by the Board of Directors and held at the Company's registered office on 29 June 2020 with voting by poll (on site and via the internet). Eight shareholders (including those voting via the internet) attended the meeting, representing a total number of 215,900,939 shares and 34.72% of the Company's then total issued shares with voting rights. The meeting was convened in compliance with the provisions of the Company Law of the PRC as well as the Company's Articles of Association. The meeting was chaired by Mr. Zhang Daiming, the Chairman of the Company.

The following general/special resolutions were passed at the annual general meeting of 2019:

1. To approve the annual report of the Company for the year 2019;
2. To approve the report of the Board of Directors for the year 2019;
3. To approve the report of the Supervisory Committee of the Company for the year 2019;
4. To approve the audited financial statements for the year 2019;
5. To approve the profit distribution plan for the year 2019;
6. To approve the resolution on the re-appointment of auditors and authorizing the Board of Directors to determine its remuneration;
7. To approve the remuneration of the Directors and the Supervisors for the year 2020;
8. To approve the amendment of the Articles of Association and the relevant rules of procedure.

An announcement of the above resolutions was published on Securities Times, Juchao website as well as on HKExnews and the Company's website on 30 June 2020.

- 二. 本公司2020年第一次臨時股東大會、2020年第一次A股類別股東大會及2020年第一次H股類別股東大會通告於2020年12月2日在《證券時報》、巨潮資訊網、聯交所網站及公司網站上刊登，相關公告以郵寄方式送達H股股東，本次股東大會由董事會召集，於2020年12月22日在公司住所召開，採用現場投票及網絡投票表決方式，實際出席2020年第一次臨時股東大會的股東及股東代表(含網絡投票)為11人，代表有表決權的股份233,431,099股，佔公司有表決權股份總數的37.54%；出席A股類別股東會議的A股股東及股東代表共9人，代表有表決權的股份206,459,796股，佔公司有表決權A股股份總數的48.37%；出席H股類別股東會議現場會議的H股股東及股東代表共2人，代表有表決權的股份28,937,303股，佔公司有表決權H股股份總數的14.84%。本次股東大會的召開符合《中華人民共和國公司法》和本公司《公司章程》等有關規定。大會由董事長張代銘先生主持。
2. On 2 December 2020, the notice of the first extraordinary general meeting and the first A-Share Shareholders' Meeting in 2020 and the first H-Share Shareholders' Meeting in 2020 of the Company was published on Securities Times, Juchao website, HKExnews and the Company's website and notice was served on the shareholders of H Shares by prepaid post. The general meeting was convened by the Board of Directors and held at the Company's registered office on 22 December 2020. The meeting adopted site and network voting. Eleven shareholders (including those voting via the internet) attended the general meeting, representing a total number of 233,431,099 shares and accounting for 37.54% of the then total issued shares with voting right. A total of nine A-Share shareholders and shareholders' representatives attended the class meeting of the shareholders of A shares, representing a total number of 206,459,796 shares and accounting for 48.37% of the total number of A shares with voting rights of the Company. A total of two H-Share shareholders and shareholders' representatives attended the on-site class meeting of the shareholders of H-Shares, representing a total number of 28,937,303 shares and accounting for 14.84% of the total number of H shares with voting rights of the Company. The general meeting was convened in compliance with the provisions of the Company Law of the PRC as well as the Articles of Association of the Company. The general meeting was chaired by Mr. Zhang Daiming, the Chairman of the Company.
- (一) 2020年第一次臨時股東大會通過了下列普通/特別決議案：
- (i) The 2020 first extraordinary general meeting approved the following ordinary/special resolutions:
1. 批准關於修訂公司激勵計劃的議案；
  1. To approve the proposed amendments to the Incentive Plan;
  2. 批准關於以累積投票方式等額選舉張代銘、杜德平、徐列、賀同慶、叢克春為本公司第十屆董事會非獨立董事的議案；
  2. To approve the election of Mr. Zhang Daiming, Mr. Du Deping, Mr. Xu Lie, Mr. He Tongqing and Mr. Cong Kechun as Non-independent Directors of the Tenth Board of Directors of the Company by cumulative voting;
  3. 批准關於以累積投票方式等額選舉潘廣成、朱建偉、盧華威為本公司第十屆董事會獨立非執行董事的議案；
  3. To approve the election of Mr. Pan Guangcheng, Mr. Zhu Jianwei and Mr. Lo Wah Wai as Independent Non-executive Directors of the Tenth Board of Directors of the Company by cumulative voting;
  4. 批准關於以累積投票方式等額選舉劉承通、陶志超、肖方玉為第十屆監事會監事的議案。
  4. To approve the election of Mr. Liu Chengtong, Mr. Tao Zhichao and Mr. Xiao Fangyu as Supervisors of the Tenth Supervisory Committee of the Company by cumulative voting.

## 股東大會簡介(續)

### Summarised Report of the General Meetings (continued)

- (二) 2020年第一次A股類別股東大會通過了以下特別決議案：

批准關於修訂公司激勵計劃的議案。

- (三) 2020年第一次H股類別股東大會通過了以下特別決議案：

批准關於修訂公司激勵計劃的議案。

決議公告於2020年12月23日刊載在國內的《證券時報》、巨潮資訊網，以及香港聯交所網站、本公司網站。

- (II) The 2020 first class meeting of the shareholders of A-Shares approved the following special resolution:

To approve the proposed amendments to the Company's Incentive Plan.

- (III) The 2020 first class meeting of the shareholders of H-Share approved the following special resolutions:

To approve the proposed amendments to the Company's Incentive Plan.

An announcement of the above resolutions was published on Securities Times, Juchao website as well as on HKExnews and the Company's website on 23 December 2020.

# 董事長報告

## CHAIRMAN'S STATEMENT

### 致各位股東：

本人謹此提呈山東新華製藥股份有限公司(「本公司」)截至2020年12月31日止年度報告書，敬請各位股東審閱。

### 業績與股息

本公司及其附屬公司(簡稱「本集團」)截至2020年12月31日止年度按中國會計準則編製的營業收入為人民幣6,005,587千元，較2019年度增長7.13%；歸屬於上市公司股東的淨利潤為人民幣324,860千元，較2019年度增長8.30%，基本每股收益人民幣0.52元。

董事會建議2020年度建議利潤分配預案為：截至報告披露日本公司股份總數為627,367,447(包括432,367,447股A股及195,000,000股H股)，董事會建議基於627,367,447的總股數，向股東派發2020年末期股息每股人民幣0.15元(含稅)。上述2020年期終股息分派尚須股東批准，方可作實，本公司股東及潛在投資者買賣本公司證券時務須謹慎行事。

一份載有包括建議現金股息的支付貨幣及適用外匯匯率、其相關記錄日及暫停股東過戶登記期間等進一步詳情的公告將適時披露。

### 業務回顧

2020年本集團積極應對新冠疫情衝擊、市場競爭加劇等諸多因素影響，搶抓機遇，大力推進大製劑戰略、國際化戰略、大研發戰略，狠抓項目建設、內部改革及基礎管理，夯實基礎，本集團運營質量持續提升，主要經營指標實現新突破，全年經營目標任務順利完成。

#### 1. 市場開發呈現新特點

原料藥技術、質量、規模及產業鏈優勢得以進一步提升，主導品種咖啡因、左旋多巴銷量同比分別增長26%和25%，EPA、卡比多巴、卡匹巴林鈣等原料藥新產品銷量分別增長784%、992%、283%。

### Dear shareholders,

I hereby present for your review the annual report of the Company for the year ended 31 December 2020.

### Results and Dividends

In the year ended 31 December 2020, the operating income of the Company and its subsidiaries (the "Group") prepared in accordance with CASBE was RMB6,005,587,000, representing an increase of 7.13% as compared with 2019. The Group recorded net profits attributable to the equity holders of the Company of RMB324,860,000, representing an increase of 8.30% as compared with 2019. Basic earnings per share was RMB0.52.

The Board proposes the profit distribution plan for year 2020 as follows: the total number of shares of the Company at the reporting disclosure date was 627,367,447 (of which 432,367,447 shares were A shares and 195,000,000 shares were H shares). Based on the total issued shares of the Company of 627,367,447 shares, it is proposed a dividend of RMB0.15 (tax inclusive) for every share of the Company be paid to shareholders. The above mentioned proposed dividends distribution for year 2020 is subject to approval by shareholders of the Company. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

An announcement containing further details as to, amongst others, the payment currency and applicable foreign exchange rate for the proposed cash dividend, the relevant record date and book closure period will be disclosed in due course.

### Business Review

In 2020, the Group actively responded to the impact of the COVID-19 pandemic, intensified market competition and many other factors, seized opportunities, vigorously promoted the strategies of greater preparations, internationalization and large-scale research and development, focused on project implementation, internal reform and basic management to consolidate the foundation. The operating quality of the Group continued to improve, major operating indicators made new breakthroughs, and the annual operating objectives and tasks were successfully completed.

#### 1. New characteristics identified during market development

The advantages of the technology, quality and scale of bulk drugs as well as the industrial chain have been further enhanced. The sales volume of leading varieties of caffeine and levodopa increased by 26% and 25% on a year-on-year basis, respectively. The sales volume of new bulk drug products such as EPA, Carbidopa and Carbasalate Calcium increased by 784%, 992% and 283%, respectively.

## 業務回顧(續)

### 1. 市場開發呈現新特點(續)

製劑十大戰略品種銷量同比增長56.27%，其中佳和洛、舒泰得、頭孢拉定膠囊中標品種銷量分別增長68.2%、52%、145.3%。克拉黴素片等5個產品6個規格國家集採中標。保暢、舒泰得被評為山東省知名產品，公司獲評山東省高端品牌培育企業。

大力推進跨境電商及互聯網醫療服務，全年電商業務營業收入同比實現翻番增長。

### 2. 科技創新取得新成果

全年研發投入同比增長29.18%。新的研發平台加速形成，年內設立了新華製藥(中南)臨牀與生物醫學研究院，新華製藥(濟南)聯合研究院和新華製藥(廣東)西典國際醫藥聯合研究中心。

累計11個產品、16個品規通過一致性評價。年內，依達拉奉注射液獲得藥品註冊批件，原料藥獲得上市資格。順利取得237個產品再註冊批件，獲得授權專利8件。

加大高端人才引進，年內公司新增2名外聘院士，1人入選國家重點人才工程，獲批1個省級重點人才團隊，成功引進2名博士，新招聘高校畢業生124名。本公司形成了包括5名院士、3名國家人才工程專家、6名泰山學者及17名博士的高端人才隊伍。

公司被認定為「山東省解熱鎮痛藥先進製造工程研究中心」，1個項目被評為中國化工學會科學技術一等獎，1個項目被評為山東省科技進步三等獎，1個項目被列入省企業技術創新計劃。

## Business Review (Continued)

### 1. New characteristics identified during market development (Continued)

The sales volume of ten strategic key preparations increased by 56.27% on a year-on-year basis, among which the sales volume of the bid-winning categories of Glimepiride tablets, Shutaide (舒泰得) and Cefradine capsules increased by 68.2%, 52% and 145.3%, respectively. Five products including Clarithromycin tablets in 6 specifications won the bid for national centralized purchasing. Baochang (保暢) and Shutaide were rated as well-known products in Shandong Province, and the Company was rated as a high-end brand enterprise in Shandong Province.

By vigorously promoting cross-border e-commerce and Internet medical services, the revenue from e-commerce business for the year has doubled on a year-on-year basis.

### 2. New achievements made in scientific and technological innovation

The research and development investment for the year increased by 29.18% on a year-on-year basis. The formation of a new research and development platform was accelerated. During the year, Xinhua Pharmaceutical (Central South) Clinical and Biomedical Research Institute\*, Xinhua Pharmaceutical (Jinan) Joint Research Institute\* and Xinhua Pharmaceutical (Guangdong) Xidian International Pharmaceutical Joint Research Center\* were established.

A total of 11 products in 16 specifications passed the consistency evaluation. During the year, edaravone injection obtained the drug registration approval and the bulk drugs were eligible for listing. The Company successfully obtained 237 product re-registration approvals and obtained 8 authorized patents.

The introduction of high-end talent was accelerated. During the year, two external academicians were introduced into the Company, one person was selected into the national key talent project, one provincial key talent team was approved, two PhDs were successfully introduced, and 124 college graduates were newly recruited. The Company has formed a high-end talent team consisting of five academicians, three national talent engineering experts, six Taishan scholars and 17 PhDs.

The Company was recognized as "Shandong Province Antipyretic and Analgesic Advanced Manufacturing Engineering Research Center". One project was awarded the first prize of Science and Technology of Chinese Chemical Society, one project was awarded the third prize of Science and Technology Progress of Shandong Province and one project was included in the provincial enterprise technology innovation plan.



## 業務回顧(續)

### 3. 重點項目建設取得新進展

產能200億片的現代醫藥國際合作中心二期完成了生產許可證變更，品種轉移有序推進。高端注射劑項目完成淨化裝修，開始設備安裝。壽光公司兩個產品項目進入試生產。高密公司動物用藥項目完成淨化裝修和設備安裝，開始GMP認證。

二分廠完成新增139畝土地招拍掛程序，並簽訂了出讓合同，正在加緊辦理土地證，為企業發展預留更大空間。

### 4. 國際化經營邁上新臺階

2020年本集團出口創匯達2.94億美元，同比增長12.96%，創歷史新高，其中製劑產品出口實現銷售收入同比增長20.58%。

產能200億片的現代醫藥國際合作中心一期零缺陷通過美國FDA檢查，ANDA布洛芬片出口美國市場，布洛芬膠囊和洛哌丁胺膠囊等產品直接出口歐盟市場，產能50億片的新華百利高製劑項目正式啟動商業化生產，當年實現出口3億片，國際合作的奧司他韋膠囊、EPA軟膠囊等項目正式啟動。

### 5. 改革攻堅取得新突破

混合所有制改革邁出新步伐，公司完成了萬博化工27%股權收購，制定實施了萬博化工中長期激勵方案。在公司電商業務平台基礎上，引入戰略投資者和專業運營團隊，成立了新華健康。

積極推進大部室制改革，公司減少了4個管理部室。制定了《陽光採購管理辦法》，設立了招標工作辦公室，建立了醫藥批發和零售統一採購配送平台、製劑原輔料及包材統一採購平台。

## Business Review (Continued)

### 3. New progress made in the implementation of key projects

The change of production license was completed for the Modern Medicine Center for International Cooperation phase II with a production capacity of 20 billion tablets, and the variety transfer proceeded in an orderly manner. The purification and decoration of the high-end injection project was completed and equipment installation began. Two product projects of Xinhua Pharmaceutical (Shouguang) Co., Ltd. were put into trial production. The purification decoration and equipment installation was completed for the animal medicine project of Xinhua Pharmaceutical (Gaomi) Co., Ltd., and GMP certification had begun.

The bidding for an additional 139 acres of land for the No. 2 sub-factory was completed and a transfer contract was signed. The application for land certificates in order to reserve more space for enterprise development had also been stepped up.

### 4. International operation reaching a new level

In 2020, the revenue from the Group's exports reached US\$294 million, representing an increase of 12.96% on a year-on-year basis which was a record high. The sales revenue from the exports of preparations products increased by 20.58% on a year-on-year basis.

The Modern Medicine Center for International Cooperation phase I with a production capacity of 20 billion tablets passed the inspection of the United States Food and Drug Administration with zero defects. ANDA ibuprofen tablets were exported to the United States market, and products such as ibuprofen capsules and Loperamide capsules were directly exported to the European market. The Xinhua-Perrigo preparation project with a production capacity of 5 billion tablets was officially put into commercial production, and the export of 300 million tablets was realized for the year. International cooperation projects on Oseltamivir capsules and EPA soft capsules were officially launched.

### 5. New breakthroughs made in tackling tough reforms

New steps were taken in the reform of mixed ownership. The Company completed the acquisition of 27% equity of Wanbo Chemical and formulated and implemented the mid- and long-term incentive scheme of Wanbo Chemical. On the basis of the e-commerce business platform of the Company, with the introduction of strategic investors and professional operations team, Xinhua Health was established.

Reform of the large departments was actively promoted. The Company shut down 4 management departments, formulated the "Sunshine Procurement Management Measures", established the office for tender, and established a unified procurement and distribution platform for pharmaceutical wholesale and retail, as well as a unified procurement platform for raw materials and packaging materials for preparations.



## 業務回顧(續)

### 6. 基礎管理得到新增強

「生命線」工程形勢穩定，全年無一般及以上安全環保質量事故發生。公司以「優秀」等次順利通過山東省二級標準化企業評估，被確定為全國雙重預防體系建設試點單位，1個班組獲評全國「安康盃」優勝班組。

投資3000多萬元用於VOCs及異味治理的兩套RTO項目、投資1000多萬元的厭氧氨氧化項目順利投入運行。

繼現代醫藥國際合作中心一期年初零缺陷通過美國FDA檢查，年內順利通過各種檢查審計73次，完成了10個產品的國際註冊。

## 未來展望

一是隨著以國內大循環為主體、國內國際雙循環相互促進的新發展格局推進，以消費為導向的經濟發展方式正逐漸形成，企業迎來更多發展機遇。二是隨著各項優惠政策的密集出台落地，企業發展環境和營商環境良好，有利於企業進一步加快改革創新。三是隨著經濟社會發展，人口老齡化、城鎮化加快，公眾健康意識、國家醫保覆蓋及支付能力進一步增強，醫藥需求保持快速增長，生物醫藥作為戰略新興產業必將保持較快發展。

但是，當前世界格局加劇震盪，不穩定不確定性因素增多，全球新冠疫情仍在持續，逆全球化趨向抬頭，人民幣升值，國際運輸價格大幅提高。從國內市場形勢分析，醫藥市場競爭加劇，環保、安全等投入剛性上漲，基礎化工原料價格上揚，公司盈利水平面臨巨大挑戰。

## Business Review (Continued)

### 6. Newly enhanced basic management

The “lifeline” engineering was under stable operation, with no average or above safety and environmental protection quality accidents occurring throughout the year. The Company successfully passed the evaluation of the second-level standardization enterprise in the Shandong Province with “excellent” ranking, and was selected as a pilot unit for the construction of the national dual prevention system. One team of the Company was awarded as the winning team in the national “Ankang Cup” competition.

Two RTO projects with an investment of more than RMB30 million for the treatment of VOCs and odors, and the anaerobic ammonia oxidation project with an investment of more than RMB10 million were successfully put into operation.

Following the passing of the inspection by the United States Food and Drug Administration with zero defects by the Modern Medicine Center for International Cooperation phase I at the beginning of the year, the Company successfully passed 73 inspections and audits during the year, and completed the international registration of 10 products.

## Prospects

First, with the advancement of a new development pattern where the domestic big circulation serves as the main body and dual circulations of domestic and international complementing each other, the consumption-oriented mode of economic development is gradually taking shape, and enterprises are ushering in more development opportunities. Second, with the intensive introduction of various preferential policies, the development environment and business environment is beneficial for enterprises to further accelerate reform and innovation. Third, with the development of the economy and society, the acceleration of population aging and urbanization, the further enhancement of public health awareness, national health insurance coverage and payment capabilities, the demand for medicine continues to grow rapidly, and bio-pharmaceutical, as a strategically emerging industry, is bound to maintain rapid development.

However, the global landscape is facing more change with increasing instabilities and uncertainties, such as the COVID-19 pandemic that is still raging across the globe, rising de-globalization, RMB appreciation and the skyrocketing prices for international transportation. In terms of the domestic market situation, the Company's profitability is facing daunting challenges in view of the rigid increase of investment in environmental protection and safety with intensified competition in the pharmaceutical market, as well as rising price of basic chemical raw materials.

## 未來展望(續)

為此，2021年度本集團重點工作安排如下：

### 1. 充分發揮市場龍頭作用

針對一致性評價及國家帶量採購等帶來的醫藥市場變化，本集團充分發揮品牌、技術、質量、規模、產業鏈配套等綜合優勢，搶抓市場機遇，加大主要原料藥品種市場開發力度。突出EPA、卡比多巴等特色原料藥產品市場推廣，加快新動能培育。

充分利用企業品牌、質量、技術等優勢，在充分研判競爭對手的基礎上，積極參與國家、省市招標，努力實現製劑大品種中標。充分發揮企業自產原料藥優勢，培育企業特色的品牌普藥。加大重點戰略品種的學術推廣和市場開發，聚焦介寧、艾迪特等品種，全力做大。

以新華健康設立為契機，強化與電商巨頭的戰略合作，大力推進與當地重點醫院「互聯網+醫藥(醫療)」的合作及醫保線上支付合作，加快佈局電子處方流轉、遠程診療、健康管理等醫療服務，加快跨境電商及新零售發展。

### 2. 充分發揮科技創新驅動力

進一步加大研發投入，2021年研發投入力爭同比增長10%以上，進一步加快科研體制機制改革。

全面實施「大研發戰略」規劃，進一步完善研發體系和研發平台建設，進一步充實完善研發管線中疼痛控制類、心腦血管類、抗腫瘤類等新藥，加速製劑新技術應用，進一步提升高端給藥系統，實現抗體藥物、重大創新藥物的突破，年內爭取獲得3-4個新產品文號。

高效整合現有資源，加快後續產品特別是重點品種一致性評價工作，爭取獲得阿莫西林膠囊等4個以上一致性評價批件。

## Prospects (Continued)

As such, the key tasks of the Group in 2021 are as follows:

### 1. Fully leveraging the leading role in the market

In view of the changes in the pharmaceutical market brought about by the consistency evaluation and the national volume-based procurement, the Group gives full play to the comprehensive advantages of branding, technology, quality, scale and set of industrial chain, seizes the market opportunities, and intensifies the market development of bulk drugs. The Group will put extra efforts on the marketing of featured bulk drugs such as EPA and carbidopa, and accelerate the cultivation of new growth driver.

The Group will make full use of the advantages of enterprise brand, quality and technology, actively participating in national and provincial bidding on the basis of comprehensive study and assessment of the competitors, and striving to win the bid for large varieties of preparations. The Group will give full play to the advantages of self-produced bulk drugs and cultivate branded generic drugs with its own characteristics. The Group will intensify the academic promotion and market development of key strategic products, focus on Jiening\* (介寧), Aidite\* (艾迪特) and other top products, and strive to go big.

The Group will take the establishment of Xinhua Health as an opportunity to strengthen the strategic cooperation with e-commerce giants, vigorously promote the cooperation of "internet + medicine (medical)" and healthcare online payment with local key hospitals, accelerate the distribution of medical services such as electronic prescription, remote diagnosis and treatment, and health management, and accelerate the development of cross-border e-commerce and new retail development.

### 2. Giving full play to the driving force of scientific and technological innovation

The Group will further increase its investment in research and development, strive to increase research and development investment by more than 10% on a year-on-year basis in 2021, and further accelerate the reform of its scientific research system and mechanism.

The Group will fully implement the "Big Research and Development Strategy", further improve the research and development system and research and development platform establishment, further enrich and improve the new drugs of pain control, cardiovascular and cerebrovascular, and anti-cancer in R&D pipeline, accelerate the application of new preparation technology, further improve the high-end drug delivery system, achieve breakthroughs in antibody drugs and major innovative drugs, and strive to obtain another 3 to 4 approvals for new products within the next year.

The Group will effectively integrate the existing resources, speed up the consistency evaluation of follow-up products especially for key products, and strive to obtain more than four approvals for consistency evaluation, such as Amoxicillin capsules.

### 未來展望(續)

#### 3. 推進國際化戰略向縱深發展

充分發揮現代醫藥國際合作中心平台及技術質量國際化人才優勢，統籌公司資源，加快國際註冊，加強製劑國際化營銷隊伍，強化招商、合資合作、註冊、營銷等各環節工作，實現國際製劑快速增長。

儘快發揮國際合作中心200億片產能，加快更多國際合作項目落地。加緊推進各項工作，力爭注射劑產品早日出口歐美規範市場。

高度重視一帶一路沿線國家、東南亞等的市場開拓，以出口規範市場為營銷制高點，主動向其他市場出擊，重點突破。

#### 4. 加快推進重點項目建設

2021年本集團項目建設投資和對外投資預算約為人民幣15億元，其中年內完成高端注射劑項目設備安裝；啟動總部電商創新中心、二分廠特色原料藥項目、壽光公司特色原料藥多功能中心及醫藥中間體項目建設；在大力開拓動物用藥市場基礎上，高密公司積極上馬寵物藥項目。

#### 5. 加快推進產業基礎高級化

以推行精益管理為契機，以7S管理、CTPM活動為抓手，立足於生產管理平臺，運用現代管理工具，提高生產保障能力和管理水準。

確保生命線工程萬無一失。借助現代信息技術，建設安全、環保、質量統一線上平台，實現數據與視頻聯動分析應用，進行風險防控一體化、全局化監管，做到狀態可視、事件可控、行為可管。

### Prospects (Continued)

#### 3. Promoting the development of internationalization strategies in depth and breadth

The Group will give full play to the platform of International Cooperation Center for Modern Medicine and the advantages of international talents in technological quality, coordinate the Company's resources, speed up the international registration, strengthen the international marketing team for preparations, and enhance the tasks in various steps such as attracting investment, joint venture cooperation, registration and marketing, so as to realize the rapid growth of international preparations.

The Group will give full play to the production capacity of 20 billion tablets of International Cooperation Center as soon as possible, accelerate the landing of more international cooperation projects, step up efforts to promote all kinds of work, and strive to export the injection products to the regulated markets in Europe and the United States as soon as possible.

The Group will attach great importance to the market development of countries along the Belt and Road, as well as in Southeast Asia, and take the initiative to target other markets and make breakthroughs in exporting by setting regulated markets as the highest marketing target.

#### 4. Accelerating the implementation of key projects

In 2021, the Group's project construction investment and external investment budget is approximately RMB1.5 billion, including the completion of equipment installation for high-end injection project within the year. The Group will launch the construction of the headquarter e-commerce innovation center, No. 2 sub-factory featured bulk drugs project, Shouguang featured bulk drugs multi-function center and pharmaceutical intermediate project. On the basis of vigorously developing the veterinary drug market, Xinhua Pharmaceutical (Gaomi) Company Limited will actively kick start animal drug project.

#### 5. Accelerating the upgrade of industrial base

The Group will take lean management as an opportunity, 7S management and CTPM as effective means to employ modern management tools to improve production support capabilities and management standards based on the production management platform.

The Group will ensure the proper functioning of lifeline engineering. With the help of modern information technology, the Group will build an online platform incorporating safety, environmental protection and quality, realize the linkage analysis and application of data and video, carry out integrated and global supervision of risk prevention and control, and make sure that the conditions are visible, events are under control and behaviors are under management.

## 未來展望(續)

### 5. 加快推進產業基礎高級化(續)

完成「兩化融合」體系貫標認定，提高信息化水準，推進智慧企業建設；建設數字化車間，完成45項自動化、連續化改造；進一步統籌公司ERP、OA、能源線上管理系統、視頻監控管理系統、設備管理系統等，完善現有系統功能，挖掘各系統數據分析能力，構建綜合數據管控平台；持續加快專業管理信息化建設，加快實現面向數字化轉型的專業管理。

### 6. 不斷增強內生動力與發展活力

認真落實公司全面深化改革、三項制度改革工作，進一步精簡機構人員，提升工作效率，建立管理人員能上能下、員工能進能出、收入能增能減的常態化機制。

推行人力資源效能管理，以財務效能指標衡量人力資源效能，以量化評價提升人力資源管理成效。

推進管理模式創新與管理方式變革，探索推行卓越績效管理，持續推進組織架構和流程再造，開展精益生產、知識管理等管理創新。

董事會堅信，通過全集團上下的共同努力，本集團能全面完成2021年目標任務，以優異成績為「十四五」規劃開好頭、起好步！

張代銘

董事長

中國·山東·濰博，2021年3月30日

## Prospects (Continued)

### 5. Accelerating the upgrade of industrial base (Continued)

The Group will strive to complete the standard implementation of the "Integration of Informatization and Industrialization" system, improve the level of informatization, promote the establishment of smart enterprises; build digital workshop, complete 45 automated and continuous transformation; further coordinate the Company's ERP, OA, energy online management system, video monitoring management system, equipment management system, etc., improve the functions of existing systems, tap the data analysis capability of each system, and build a comprehensive data control platform; continue to accelerate the IT-based professional management and accelerate the realization of professional management for digital transformation.

### 6. Continuously enhancing the growth momentum and development vitality

The Group will conscientiously implement the Company's tasks in comprehensive deepening reform and reforms of three systems, further streamline the organization personnel, improve work efficiency, and establish the normalized mechanism in which management personnel can be promoted or demoted, employees can be recruited or sacked, and the salaries can be increased or decreased.

The Group will implement efficiency management in human resources, measure human resources efficiency with financial performance indicators, and improve the effectiveness of human resource management by quantitative evaluation.

The Group will promote the innovation and reform of management mode, explore and implement excellent performance management, continue to promote organization and process restructure, and carry out lean production, knowledge-based management and other management innovation.

With the dedication and commitment among the Group, the Board firmly believes that the Group will fully achieve the 2021 target and make a good start for the "14th Five-Year Plan" with excellent performance!

Zhang Daiming

Chairman

Zibo, Shandong Province, PRC 30 March 2021

# 董事會報告

## REPORT OF THE BOARD OF DIRECTORS

有關審核本集團業務的進一步資料，請參閱於59頁至62頁「業務回顧」項下。

本董事會謹向股東提呈本公司2020年董事會報告和本公司及本集團截至2020年12月31日止年度經審核之賬目。

### (一) 經營管理研討與分析

#### 1. 主營業務範圍及其經營狀況

本集團主要從事開發、製造和銷售化學原料藥、製劑、醫藥中間體及其他產品。本集團利潤主要來源於主營業務。

#### 銷售分析

本集團截至2020年12月31日止年度按中國會計準則編製的營業收入為人民幣6,005,587千元，其中化學原料藥、製劑、醫藥中間體及其他銷售額所佔比重分別為42.72%、43.39%、13.89%，佔比分別較上年上升0.13個百分點、下降2.86個百分點、上升2.73個百分點。

2020年本集團化學原料藥銷售額完成人民幣2,565,565千元，較上年上升7.45%，上升的主要原因是本年度積極應對形勢變化，全力搶抓市場機遇，積極開拓原料藥市場。

製劑產品銷售額完成人民幣2,605,609千元，較上年上升0.49%，上升的主要原因是本年度積極參與國家帶量採購，持續推進大製劑發展戰略，維護好製劑主導品種市場佔有率。

醫藥中間體及其他銷售額完成人民幣834,413千元，較上年上升33.41%，上升的主要原因是本年度電商業務整合各種管道資源，加大線上服務力度，突破發展跨境出口業務。

Please refer to the section headed “Business Review” on page 59 to 62 for further information on the review of the Group’s business.

The Board of Directors hereby submits to the shareholders the report of the Board of Directors for 2020 and the audited accounts of the Company and the Group for the year ended 31 December 2020.

### 1. Management Discussion and Analysis

#### 1. The business scope and operating results of the Company

The Group is mainly engaged in the development, production and sale of pharmaceutical raw materials, preparations, medical intermediate and other products. The profit of the Group is mainly attributable to its principal operations.

#### Sales Analysis

Under the CASBE, the Group had an operating income of RMB6,005,587,000 for the year ended 31 December 2020. Sales of chemical bulk drugs, preparations, and medical intermediates and other products accounted for 42.72%, 43.39%, 13.89% respectively of the total sales of the Group, representing an increase of 0.13 percentage points, a decrease of 2.86 percentage points, and an increase of 2.73 percentage points respectively as compared with that of last year.

In 2020, the sales revenue of the Group’s chemical bulk drugs amounted to RMB2,565,565,000, representing an increase of 7.45% as compared with that of last year. The increase was mainly because the Company actively responded to the changes of the situation this year, seized market opportunities, and actively developed the API market.

The sales revenue of preparations was RMB2,605,609,000, representing an increase of 0.49% as compared with that of last year. The growth was mainly due to the Company actively participated in the national procurement with large quantities, continued to promote the development strategy of large-scale preparations, and maintained the market share of the leading varieties of preparations.

The sales revenue of medical intermediates and other products was RMB834,413,000, representing an increase of 33.41% as compared with that of last year. The main reason for the increase was that this year’s e-commerce business integrated various channel resources, increased online service efforts, and a breakthrough in the development of cross-border export business.



## (一) 經營管理研討與分析(續)

### 1. 主營業務範圍及其經營狀況(續)

#### 業績分析

截至2020年12月31日止年度，按中國會計準則審計的歸屬於上市公司股東的淨利潤為人民幣324,860千元，較2019年度增長8.30%，增長的主要原因是本年度搶抓市場機遇，大力開拓市場，持續推進降本增效，科學穩態組織生產，強化科技進步，狠抓基礎管理，生產經營持續向好發展。

#### 按國內有關規定披露的經營狀況及財務狀況分析

於2020年12月31日本集團總資產為人民幣7,092,952千元，較年初上升10.21%，總資產上升的主要原因是本年度經營產生盈利。

於2020年12月31日本集團預付款項為人民幣48,958千元，較年初上升64.43%，上升的主要原因是本年度為保證正常生產經營預付採購款增加。

於2020年12月31日本集團短期借款為人民幣200,420千元，較年初減少人民幣339,580千元；一年內到期的非流動負債為人民幣422,617千元，較年初增加人民幣73,619千元；長期借款為人民幣462,738千元，較年初減少人民幣127,041千元；長期應付款為人民幣638,556千元，較年初增加人民幣588,269千元，變動的主要原因是本年度為降低融資成本，對負債融資結構進行了優化和調整。

於2020年12月31日本集團負債總額為人民幣3,701,662千元，較年初上升11.31%，上升的主要原因是本年度為確保生產經營及項目建設所需資金，帶息負債規模適當增加。

## 1. Management Discussion and Analysis (Continued)

### 1. The business scope and operating results of the Company (Continued)

#### Results Analysis

For the year ending 31 December 2020, the net profits attributable to equity holders of the Company prepared in accordance with the CASBE was RMB324,860,000, representing an increase of 8.30% as compared with that of last year. The main reason for the increase was that in this year the Company seized the market opportunities, vigorously developed the market, continued to promote cost reduction and efficiency increased, organised steady and scientific production, strengthened scientific and technological progress, and solidified basic management which resulted in continuous positive development in production and management.

#### Analysis of operating results and financial condition in accordance with CASBE

As at 31 December 2020, the total assets of the Group were RMB7,092,952,000, representing an increase of 10.21% compared with the beginning of the year. The increase in total assets was mainly due to operating profits generated this year.

As at 31 December 2020, the prepayments of the Group were RMB48,958,000, representing an increase of 64.43% compared with the beginning of the year. The increase was mainly due to the increase in prepayment for purchases in the current year to ensure normal production and operation.

As at 31 December 2020, the short-term borrowing of the Group was RMB200,420,000, representing a decrease of RMB339,580,000 compared with the beginning of the year. The non-current liabilities due within one year was RMB422,617,000, representing an increase of RMB73,619,000 compared with the beginning of the year. The long-term borrowing was RMB462,738,000, representing a decrease of RMB127,041,000 compared with the beginning of the year. The long-term payments was RMB638,556,000, representing an increase of RMB588,269,000 compared with the beginning of the year. The main reason for the change was the optimization and adjustment of the debt financing structure in order to reduce the financing cost in this year.

As at 31 December 2020, the total liabilities of the Group were RMB3,701,662,000, representing an increase of 11.31% from the beginning of the year. The main reason for the increase was that in order to ensure the funds needed for production, operation and project implementation in this year, there was an appropriate increase in the scale of liabilities with interest.



## (一) 經營管理研討與分析(續)

### 1. 主營業務範圍及其經營狀況(續)

#### 按國內有關規定披露的經營狀況及財務狀況分析(續)

於2020年12月31日歸屬於上市公司股東權益為人民幣3,223,794千元，較年初上升8.58%，上升的主要原因是本年度經營產生盈利所致。

2020年度本集團銷售費用為人民幣631,597千元，較去年同期下降19.97%，下降的主要原因是本年度公司不斷加強銷售費用管控，市場開發及終端銷售費有所下降。

2020年度本集團研發費用為人民幣298,347千元，較去年同期增長26.74%，增長的主要原因是本年度不斷強化科技創新，持續加大研發投入，新產品及新技術開發投入不斷增加。

2020年度本集團財務費用為人民幣83,710千元，較去年同期增長72.33%，增長的主要原因是本年度匯率變動導致匯兌損失增加。

2020年度本集團資產減值損失為人民幣45,159千元，較去年同期下降43.30%，下降的主要原因是本年度不斷加強資產管理，提升運營效率，資產減值情況減少。

2020年度本集團營業利潤為人民幣422,485千元，較去年同期上升9.05%；利潤總額為人民幣411,638千元，較去年同期上升7.93%；歸屬於上市公司股東的淨利潤為人民幣324,860千元，較去年同期上升8.30%，上升的主要原因見「業績分析」。

## 1. Management Discussion and Analysis (Continued)

### 1. The business scope and operating results of the Company (Continued)

#### Analysis of operating results and financial condition in accordance with CASBE (Continued)

As at 31 December 2020, the total equity attributable to the shareholders of the Company was RMB3,223,794,000, representing an increase of 8.58% from the beginning of the year. The increase was primarily due to operating profits generated this year.

The Group's selling expense amounted to RMB631,597,000 in 2020, representing a decrease of 19.97% as compared with the same period last year, and the main reason for the decrease was that the Company continues to strengthen the control of sales expenses in this year, and the market development and terminal sales costs decreased.

The Group's research and development expense amounted to RMB298,347,000 in 2020, representing an increase of 26.74% as compared with the same period last year, and the increase was mainly attributable to the continuous strengthening of scientific and technological innovation and continuous increase in investment in terms of research and development, new products and new technology development.

The Group's financial expenses amounted to RMB83,710,000 in 2020, representing an increase of 72.33% as compared with the same period last year, and the increase was mainly attributable to the increase in exchange losses as a result of exchange rate fluctuations in the current year.

The Group's asset impairment loss amounted to RMB45,159,000 in 2020, representing a decrease of 43.30% as compared with the same period last year, and the main reason for the decrease was the continuous strengthening of asset management and the improvement of operational efficiency, as well as the decrease in asset impairment.

The Group's operating profit amounted to RMB422,485,000 in 2020, representing an increase of 9.05% as compared with the same period last year; the gross profit was RMB411,638,000, representing an increase of 7.93% as compared with the same period last year; the net profit attributable to the shareholders of the Company was RMB324,860,000, representing an increase of 8.30% as compared with the same period last year. The main reason for the increase is set out under "Results Analysis".

(一) 經營管理研討與分析(續)

1. 主營業務範圍及其經營狀況(續)

按國內有關規定披露的經營狀況  
及財務狀況分析(續)

2020年度本集團經營活動產生的現金流入淨額為人民幣420,187千元，同比增加人民幣71,915千元，增加的主要原因是本年度經營盈利增加及不斷加強存貨管理，提升存貨運營效率。

2020年度本集團籌資活動產生的現金流入淨額為人民幣35,036千元，同比增加人民幣81,267千元，增加的主要原因是本年度非全資子公司新華健康收到部分投資款。

2020年按《中國企業會計準則》編製的主營業務收入分產品、分地區情況(人民幣元)：

1. Management Discussion and Analysis (Continued)

1. The business scope and operating results of the Company (Continued)

Analysis of operating results and financial condition in accordance with CASBE (Continued)

The Group's net cash inflow from operating activities in 2020 was RMB420,187,000, representing a year-on-year increase of RMB71,915,000. The increase was mainly due to the increase in operating profit in the current year and the continuous strengthening of inventory management and the improvement of inventory operation efficiency.

The Group's net cash inflow from financing activities was RMB35,036,000, representing a year-on-year increase of RMB81,267,000. The main reason for the increase was that the non-wholly-owned subsidiary Xinhua Health received part of the investment funds in this year.

The Group's operating revenue classified by products and by geographical location in accordance with CASBE (RMB):

項目	Item	2020年 Year 2020		2019年 Year 2019		同比增減 Change as compared to last year
		金額 Amount	佔營業 收入比重 Proportion in operating revenue	金額 Amount	佔營業 收入比重 Proportion in operating revenue	
營業收入合計	Operating revenue	6,005,586,643.46	100%	5,606,020,863.30	100%	7.13%
<b>分行業</b>	<b>By industry</b>					
化學原料藥	Chemical bulk drugs	2,565,565,374.15	42.72%	2,387,708,276.49	42.59%	7.45%
製劑	Preparations	2,605,608,706.18	43.39%	2,592,850,920.07	46.25%	0.49%
醫藥中間體及其他	Medical intermediates and other products	834,412,563.13	13.89%	625,461,666.74	11.16%	33.41%
<b>分產品</b>	<b>By product</b>					
解熱鎮痛類等原料藥	Raw material pharmaceuticals such as antipyretic and analgesic	2,565,565,374.15	42.72%	2,387,708,276.49	42.59%	7.45%
片劑、針劑、膠囊劑等製劑	Preparations such as tablet, injection, capsule etc.	2,605,608,706.18	43.39%	2,592,850,920.07	46.25%	0.49%
醫藥中間體及其他	Medical intermediates and others	834,412,563.13	13.89%	625,461,666.74	11.16%	33.41%
<b>分地區</b>	<b>By geographical location</b>					
中國(含香港)	China (including Hong Kong)	3,910,198,881.93	65.11%	3,773,944,989.83	67.32%	3.61%
美洲	Americas	821,695,334.87	13.68%	745,536,078.08	13.30%	10.22%
歐洲	Europe	892,422,450.57	14.86%	632,661,151.99	11.29%	41.06%
其他	Others	381,269,976.09	6.35%	453,878,643.40	8.09%	(16.00%)

(一) 經營管理研討與分析(續)

1. 主營業務範圍及其經營狀況(續)

按國內有關規定披露的經營狀況  
及財務狀況分析(續)

2020年佔公司營業收入或營業利潤10%以上的行業、產品或地區情況(人民幣元):

1. Management Discussion and Analysis  
(Continued)

1. The business scope and operating results of the  
Company (Continued)

Analysis of operating results and financial condition in  
accordance with CASBE (Continued)

The Group's operating revenue classified by industry, by  
product and by geographical location in accordance with  
CASBE in 2020 is as follow (RMB):

項目	Item	營業收入 Operating revenue	營業成本 Operating costs	毛利率 Gross profit rate	營業收入比 比上年同期增減 Change in operating income as compared to the same period last year	營業成本比 比上年同期增減 Change in operating costs as compared to the same period last year	毛利率比 比上年同期增減 Change in gross profit rate as compared to the same period last year
<b>分行業</b>	<b>By industry</b>						
化學原料藥	Chemical bulk drugs	2,565,565,374.15	1,616,136,056.14	37.01%	7.45%	9.33%	(1.08%)
製劑	Preparations	2,605,608,706.18	1,833,712,050.42	29.62%	0.49%	6.39%	(3.91%)
醫藥中間體及其他	Medical intermediates and other products	834,412,563.13	741,141,620.21	11.18%	33.41%	39.92%	(4.13%)
合計	Total	6,005,586,643.46	4,190,989,726.77	30.22%	7.13%	12.32%	(3.22%)
<b>分產品</b>	<b>By product</b>						
解熱鎮痛類等原料藥	Pharmaceuticals raw material such as antipyretic and analgesic	2,565,565,374.15	1,616,136,056.14	37.01%	7.45%	9.33%	(1.08%)
片劑、針劑、膠囊劑等製劑	Preparations such as tablet, injection, capsule etc.	2,605,608,706.18	1,833,712,050.42	29.62%	0.49%	6.39%	(3.91%)
醫藥中間體及其他	Medical intermediates and others	834,412,563.13	741,141,620.21	11.18%	33.41%	39.92%	(4.13%)
合計	Total	6,005,586,643.46	4,190,989,726.77	30.22%	7.13%	12.32%	(3.22%)
<b>分地區</b>	<b>By geographical location</b>						
中國(含香港)	China (including Hong Kong)	3,910,198,881.93	2,602,219,590.78	33.45%	3.61%	6.43%	(1.76%)
美洲	Americas	821,695,334.87	611,475,227.64	25.58%	10.22%	22.99%	(7.73%)
歐洲	Europe	892,422,450.57	683,904,699.95	23.37%	41.06%	58.58%	(8.46%)
其他	Others	381,269,976.09	293,390,208.40	23.05%	(16.00%)	(18.03%)	1.91%
合計	Total	6,005,586,643.46	4,190,989,726.77	30.22%	7.13%	12.32%	(3.22%)

(一) 經營管理研討與分析(續)

1. Management Discussion and Analysis (Continued)

1. 主營業務範圍及其經營狀況(續)

1. The business scope and operating results of the Company (Continued)

按國內有關規定披露的經營狀況及財務狀況分析(續)

Analysis of operating results and financial condition in accordance with CASBE (Continued)

2020年主要產品產銷存情況

Production, sales and inventory of the main products in 2020 (RMB)

行業分類	項目	單位	2020年	2019年	同比增減
Industry category	Item	Unit	2020	2019	As compared to last year
化學原料藥 Chemical bulk drugs	銷售量Sales volume	噸ton	<b>31,089</b>	30,567	1.71%
	生產量Production	噸ton	<b>32,881</b>	32,300	1.80%
	庫存量Inventory	噸ton	<b>4,329</b>	4,655	(7.00%)
片劑 Tablet	銷售量Sales volume	萬片(0'000)	<b>696,758</b>	696,615	0.02%
	生產量Production	萬片(0'000)	<b>691,672</b>	733,807	(5.74%)
	庫存量Inventory	萬片(0'000)	<b>182,991</b>	188,077	(2.70%)
針劑 Injection	銷售量Sales volume	萬支(0'000)	<b>31,716</b>	37,986	(16.51%)
	生產量Production	萬支(0'000)	<b>29,409</b>	27,450	7.14%
	庫存量Inventory	萬支(0'000)	<b>9,305</b>	11,612	(19.87%)
膠囊劑 Capsule	銷售量Sales volume	萬粒(0'000)	<b>68,673</b>	63,629	7.93%
	生產量Production	萬粒(0'000)	<b>66,208</b>	67,251	(1.55%)
	庫存量Inventory	萬粒(0'000)	<b>10,915</b>	13,380	(18.42%)

2020年度有2,118噸化學原料藥為本公司生產製劑產品所用。

In 2020, the Company had 2,118 tonnes of chemical bulk drugs for production of preparations.

(一) 經營管理研討與分析(續)

1. 主營業務範圍及其經營狀況(續)

按國內有關規定披露的經營狀況  
及財務狀況分析(續)

2020年按中國會計準則編製的營業成本構成(人民幣元)

行業和產品分類

行業分類	項目	2020年 Year 2020		2019年 Year 2019		同比增減 Change as compared to last year
		金額 Number	佔營業 成本比重 Proportion in operating cost	金額 Number	佔營業 成本比重 Proportion in operating cost	
醫藥行業 Pharmaceuticals industry	原材料 Raw material	2,884,722,698.94	68.83%	2,710,370,014.04	72.64%	6.43%
醫藥行業 Pharmaceuticals industry	其他成本 Other costs	1,306,267,027.83	31.17%	1,021,015,322.84	27.36%	27.94%
合計	Total	<u>4,190,989,726.77</u>	<u>100.00%</u>	<u>3,731,385,336.88</u>	<u>100.00%</u>	<u>12.32%</u>

產品分類	項目	2020年 Year 2020		2019年 Year 2019		同比增減 Change as compared to last year
		金額 Number	佔營業 成本比重 Proportion in operating cost	金額 Number	佔營業 成本比重 Proportion in operating cost	
化學原料藥 Chemical bulk drugs	解熱鎮痛類等原料藥 Raw material pharmaceuticals such as antipyretic and analgesic	1,616,136,056.14	38.57%	1,478,202,494.80	39.61%	9.33%
製劑 Preparations	片劑、針劑、膠囊劑等製劑 Preparations such as tablet, injection, capsule etc.	1,833,712,050.42	43.75%	1,723,498,691.79	46.19%	6.39%
醫藥中間體及其他 Medical intermediates and other products	醫藥中間體及其他 Medical intermediates and others	741,141,620.21	17.68%	529,684,150.29	14.20%	39.92%
合計	Total	<u>4,190,989,726.77</u>	<u>100.00%</u>	<u>3,731,385,336.88</u>	<u>100.00%</u>	<u>12.32%</u>

1. Management Discussion and Analysis  
(Continued)

1. The business scope and operating results of the  
Company (Continued)

Analysis of operating results and financial condition in  
accordance with CASBE (Continued)

The structure of operating cost in accordance with CASBE  
(RMB)

Industry and Product Category

## (一) 經營管理研討與分析(續)

### 1. 主營業務範圍及其經營狀況(續)

#### 按香港聯合交易所有限公司公佈的證券上市規則披露的資金流動性及財政資源、資本結構分析

於2020年12月31日，本集團流動比率(流動資產/流動負債)為112.84%，速動比率(速動資產/流動負債)為65.62%，應收賬款週轉率為1,742.73%(應收賬款週轉率=營業收入/平均應收賬款淨額×100%)，存貨週轉率為371.75%(存貨週轉率=營業成本/平均存貨淨額×100%)。

流動比率及速動比率分別較上年度末有所增長，主要原因是本年度優化負債結構導致流動負債減少。本集團資金需求無明顯季節性規律。

本集團資金來源主要是借款及經營產生盈利。於2020年12月31日，本集團借款總額為人民幣1,691,197千元。於2020年12月31日本集團共有貨幣資金人民幣855,771千元。本集團銀行信用狀況良好，有足夠的銀行授信額度可用，隨時滿足對流動資金的需求。

於2020年12月31日，本公司子公司新華(淄博)置業有限公司存在住房貸款保證金人民幣700千元及受監管的預收售房款人民幣41,321千元，本公司子公司山東新華進出口有限責任公司存在信用證保證金人民幣200千元。本公司及子公司山東淄博新達製藥有限公司分別將貨幣資金人民幣82,697千元及人民幣8,290千元質押於銀行以辦理銀行承兌匯票，本公司固定資產人民幣93,306千元用於抵押借款。本集團使用權資產人民幣4,549千元的所有權不屬於本集團。除此之外，本集團無其他抵押資產。

## 1. Management Discussion and Analysis (Continued)

### 1. The business scope and operating results of the Company (Continued)

#### Liquidity and analysis of financial resources and capital structure under the Listing Rules published by the SEHK

As at 31 December 2020, the current ratio (current assets/current liabilities) was 112.84% and the quick ratio (quick assets/current liabilities) of the Group was 65.62% while the accounts receivable turnover rate (accounts receivable turnover rate = operating revenue/average trade and bill receivables × 100%) was 1,742.73% and the inventory turnover rate (inventory turnover rate = cost of sales/net amount of average inventories × 100%) was 371.75%.

The current ratio and quick ratio increased from those at the end of the previous year. The main reason was the reduction of current liabilities due to the optimization of debt structure in this year. The Group's demand for working capital did not show significant seasonal fluctuation.

The Group's main sources of funds were loans and operating profits. As at 31 December 2020, the Group's total amount of outstanding loans was RMB1,691,197,000. As at 31 December 2020, currency funds of the Group amounted to RMB855,771,000. The Group has a good credit record with banks and has sufficient credit lines from banks at its disposal. Therefore, it can meet the liquidity requirements at any time.

As at 31 December 2020, the Company's subsidiary Xinhua (Zibo) Real Estate Co., LTD., has a housing loan deposit of RMB700,000 and a regulated advanced sales amount of RMB41,321,000; and the Company's subsidiary Shandong Xinhua Pharmaceutical Import and Export Co., LTD. has a letter of credit deposit of RMB200,000. The Company and its subsidiary Shandong Zibo Xincat Pharmaceutical Co., Ltd. charged their respective currency funds of RMB82,697,000 and RMB8,290,000 to the bank for arrangement of bank acceptance bills. The Company's fixed asset of RMB93,306,000 was charged as security for loans. The Group does not have ownership of the Group's right-of-use asset in the amount of RMB4,549,000. Save as disclosed, the Group did not have other charged assets.



## (一) 經營管理研討與分析(續)

### 1. 主營業務範圍及其經營狀況(續)

#### **按香港聯合交易所有限公司公佈的證券上市規則披露的資金流動性及財政資源、資本結構分析(續)**

於2020年4月20日本公司以掛牌價人民幣1,590.6834萬元通過競購方式取得萬博化工27%股權，本公司由原來持有其73%股權，增加至100%股權，萬博化工成為本公司全資子公司。於2020年12月31日萬博化工總資產為人民幣83,042千元，所有者權益為人民幣55,755千元，2020年實現營業收入為人民幣112,872千元，較去年同期增長3.70%。實現淨利潤為人民幣8,903千元，較去年同期增長20.75%，經營狀況良好。

於2020年7月17日，本公司與有關投資方參與投資北方健康醫療大數據科技有限公司(「北方健康」)，本公司認繳註冊資本人民幣1億元，出資佔比4%。於2020年12月31日，本公司按照北方健康章程規定實際出資30,000千元。

本公司本年度內以經評估資產人民幣2,420.12萬元及自有資金人民幣2,479.88萬元(共計人民幣4,900萬元)投資設立新華健康，出資佔比49%。於2020年12月31日，新華健康總資產為人民幣244,311千元，所有者權益為人民幣72,556千元。2020年實現營業收入為人民幣379,872千元，實現淨利潤為人民幣9,695千元，經營狀況良好。

除上述交易外，本集團於報告期內無任何重大投資、收購或資產處置。

本集團業績的分類情況參見本章之「按《中國企業會計準則》披露的經營狀況及財務狀況分析」。

## 1. Management Discussion and Analysis (Continued)

### 1. The business scope and operating results of the Company (Continued)

#### **Liquidity and analysis of financial resources and capital structure under the Listing Rules published by the SEHK (Continued)**

On 20 April 2020, the Company acquired a 27% equity interest of Wanbo Chemical with a listing price of RMB15,906,834. The Company's shareholding of Wanbo Chemical increased from 73% to 100%, and Wanbo Chemical became a wholly-owned subsidiary of the Company. As at 31 December 2020, the total assets of Wanbo Chemical was RMB83,042,000, and the owners' equity was RMB55,755,000. In 2020, the operating income of Wanbo Chemical was RMB112,872,000, representing an increase of 3.70% as compared with that of last year. In 2020, the net profit of Wanbo Chemical was RMB8,903,000, representing an increase of 20.75% as compared with that of last year. The business operations of Wanbo Chemical was in good condition.

On 17 July 2020, the Company jointly invested and established "North Health and Medical Big Data Technology Co., Ltd." (北方健康醫療大數據科技有限公司) (hereinafter referred to as "North Health") with relevant investment parties. The subscribed registered capital in North Health by the Company is RMB100,000,000, accounting for 4% of the total capital of North Health. As at 31 December 2020, the Company invested RMB30,000,000 in accordance with the provisions of the articles of association of North Health.

During the Reporting Period, the Company invested and established Xinhua Health with the assessed assets of RMB24,201,200 and its own capital of RMB24,798,800 (a total of RMB49,000,000), accounting for 49% of the investment. As at 31 December 2020, the total assets of Xinhua Health was RMB244,311,000, and the owners' equity was RMB72,556,000. In 2020, the operating income and the net profit of Xinhua Health were RMB379,872,000 and RMB9,695,000 respectively. The business operation of Xinhua Health was in good condition.

Save as the transactions stated above, the Group did not have any material investment, acquisitions or any disposal of assets during the Reporting Period.

The breakdown of the performance results of the Group is listed in the section headed "Analysis of operating results and financial situation in accordance with CASBE".

## (一) 經營管理研討與分析(續)

### 1. 主營業務範圍及其經營狀況(續)

#### 按香港聯合交易所有限公司公佈的證券上市規則披露的資金流動性及財政資源、資本結構分析(續)

截至2020年12月31日，本集團員工人數為6,497人，2020年全年員工工資總額為人民幣583,857千元\*。

本集團的資產負債率為52.19%。(資產負債率=負債總額/資產總額×100%)公司現有的銀行存款主要目的是為項目建設及生產經營作資金準備。

於2020年12月31日，本集團的總資本負債比率(即債務總額除以經調整資本)為52.51%，淨資本負債比率(即淨債務除以經調整資本)為25.96%。為此目的，總債務定義為總借款，淨債務定義為總借款減去現金和現金等價物，調整後的資本定義為除指定儲備外股東應佔權益的所有組成部分。

本集團之資產及負債主要以人民幣為記賬本位幣，2020年度出口創匯完成294,131千美元，亦存在一定的匯率波動風險。本集團在降低匯率波動風險方面主要採取了以下措施：(1)提高產品出口價格以降低匯率波動風險；(2)在簽訂大額出口合同時就事先約定，在超出雙方約定範圍的匯率波動限度時，匯率波動風險由雙方承擔。

\* 應付職工薪酬明細包括其他事項包括福利、社保、公積金等已於本報告財務報表「合併財務報表主要項目註釋」第23項「應付職工薪酬」下詳列。

## 1. Management Discussion and Analysis (Continued)

### 1. The business scope and operating results of the Company (Continued)

#### Liquidity and analysis of financial resources and capital structure under the Listing Rules published by the SEHK (Continued)

As at 31 December 2020, the number of staff employed by the Group was 6,497, and the total amount of salaries and wages for 2020 was RMB583,857,000\*.

The asset-liability ratio of the Group was 52.19% (asset-liability ratio = total liabilities/total assets × 100%). The current bank deposits of the Company primarily serve as working capital for projects implementation, production and operation.

As at 31 December 2020, the Group had a gross gearing ratio (i.e. gross debt divided by adjusted capital) of 52.51%, and a net gearing ratio (i.e. net debt divided by adjusted capital) of 25.96%. For this purpose, gross debt is defined as total borrowings and net debt is defined as total borrowings less cash and cash equivalents, and adjusted capital defined as all components of equity attributable to shareholders other than designated reserves.

The assets and liabilities of the Group were mainly recorded in RMB. For the year 2020, the revenue from the Group's exports was approximately US\$294,131,000, which was subject to risks associated with exchange rate fluctuations. Therefore, the Group has taken the following measures to lower the risks of exchange rates fluctuations: (1) the Group has increased the price of its export products to reduce the risks of exchange rates fluctuations; and (2) when entering into material export contracts, the Group has made advanced arrangements that the risks associated with exchange rates fluctuations shall be borne by both parties if the fluctuation exceeds the range agreed by both parties.

\* A breakdown of other items including employee welfare, social insurance and provident funds is set out under item 23 "Payroll payable" in the "Notes to Main Items in Consolidated Financial Statement in this Report".

## (一) 經營管理研討與分析(續)

### 2. 控股子公司經營及業績情況

於2020年年末：

- (1) 本公司享有淄博新華一利高製藥有限責任公司50.1%股東權益。該公司註冊資本為美元20,949千元，主要從事生產、銷售原料藥、固體製劑。於2020年12月31日，該公司總資產為人民幣298,280千元，所有者權益為人民幣250,537千元。2020年度實現營業收入為人民幣217,518千元，實現淨利潤為人民幣36,517千元，營業收入及淨利潤均較去年同期基本持平。
- (2) 本公司享有山東新華醫藥貿易有限公司100%股東權益。該公司註冊資本為人民幣48,499千元，主要經營中藥飲片、中成藥、化學藥製劑、化學原料藥、抗生素、生化藥品、生物製品(除疫苗)、麻醉藥品、精神藥品、藥品類易製毒化學品、蛋白同化製劑、肽類激素、醫療用毒性藥品(除中藥材)等。於2020年12月31日，該公司總資產為人民幣460,252千元，所有者權益為人民幣4,892千元。2020年度實現營業收入為人民幣2,150,653千元，較去年同期基本持平，實現淨利潤人民幣321千元，較去年同期下降54.62%，淨利潤下降的主要原因是所得稅費用增加。

## 1. Management Discussion and Analysis (Continued)

### 2. Operations and Results of subsidiaries of the Company

As at the end of 2020:

- (1) The total registered capital of Zibo Xinhua-Perrigo Pharmaceutical Company Limited was US\$20,949,000, and the Company holds 50.1% of its equity interest. This subsidiary is mainly engaged in producing and selling Ibuprofen bulk pharmaceutical products. As at 31 December 2020, the total assets of the subsidiary was approximately RMB298,280,000, and the equity attributable to shareholders of the subsidiary was approximately RMB250,537,000. In 2020, the operating income of the subsidiary was approximately RMB217,518,000. The net profit of the subsidiary was approximately RMB36,517,000. The operating income and the net profit are both around the same compared with that of last year.
- (2) The total registered capital of Shandong Xinhua Medical Trade Company Limited was RMB48,499,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in the operation of prepared Chinese herbal medicine decoction, traditional Chinese medicine, chemical preparations, chemical raw materials, antibiotics, biochemical medicines, chemical bulk drugs (except vaccines), anesthetics, anti-psychotic drugs, pharmaceutical precursor chemicals, protein assimilation preparations, peptide hormones, medical toxic drugs (except Chinese herbal medicine), etc. As at 31 December 2020, the total assets of the subsidiary were approximately RMB460,252,000, equity attributable to shareholders of the subsidiary was approximately RMB4,892,000. In 2020, the operating income of the subsidiary was approximately RMB2,150,653,000, is around the same compared with that of last year. The net profit was RMB321,000, representing a decrease of 54.62% as compared with that of last year. The decrease was mainly due to the increase of the income tax expenses.

## (一) 經營管理研討與分析(續)

### 2. 控股子公司經營及業績情況(續)

- (3) 本公司享有山東新華製藥進出口有限責任公司100%股東權益。該公司註冊資本為人民幣5,000千元，主要從事原料藥及中間體、化工產品銷售，貨物、技術進出口。於2020年12月31日，該公司總資產為人民幣77,416千元，所有者權益為人民幣24,530千元。2020年度實現營業收入為人民幣226,940千元，較去年同期大幅增長，實現淨利潤為人民幣8,038千元，較去年同期上升38.25%，營業收入及淨利潤上升的主要原因是公司搶抓市場機遇，積極開拓銷售資源。
- (4) 本公司享有新華製藥(壽光)有限公司100%股東權益。該公司註冊資本為人民幣230,000千元，主要從事生產、銷售化工產品。於2020年12月31日，該公司總資產為人民幣885,889千元，所有者權益為人民幣527,960千元。2020年度實現營業收入為人民幣777,661千元，較去年同期下降6.17%，主要原因是本年度產品價格受疫情及市場影響而降低，淨利潤為人民幣43,103千元，較去年同期略有上升。

## 1. Management Discussion and Analysis (Continued)

### 2. Operations and Results of subsidiaries of the Company (Continued)

- (3) The registered capital of Shandong Xinhua Pharmaceutical Import and Export Company Limited was RMB5,000,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in raw materials and intermediates, chemical products sales and the import and export of goods and technologies. As at 31 December 2020, the total assets of the subsidiary were approximately RMB77,416,000, and the equity attributable to shareholders of the subsidiary was approximately RMB24,530,000. In 2020, the operating income of the subsidiary was approximately RMB226,940,000, representing a sharp rise as compared with that of last year. The net profit of the subsidiary was RMB8,038,000, representing an increase of 38.25% as compared with that of last year. The main reason for the increase in operating income and net profit was that the company seized market opportunities and actively developed sales resources.
- (4) The registered capital of Xinhua Pharmaceutical (Shouguang) Company Limited was RMB230,000,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in producing and selling chemical products. As at 31 December 2020, the total assets of the subsidiary were approximately RMB885,889,000, and the equity attributable to shareholders of the subsidiary was approximately RMB527,960,000. In 2020, the operating revenue was RMB777,661,000, representing a decrease of 6.17% compared with that of the last year, the main reason was that the price of products had been reduced by the epidemic and the market in this year. The net profit of the subsidiary was RMB43,103,000, representing a slight increase as compared with that of last year.

## (一) 經營管理研討與分析(續)

### 2. 控股子公司經營及業績情況(續)

- (5) 本公司享有新華健康49%股東權益。該公司註冊資本為人民幣100,000千元，經營範圍包括：互聯網數據服務，互聯網銷售(除銷售需要許可的商品)，藥品互聯網信息服務，醫療器械互聯網信息服務等。於2020年12月31日，該公司總資產為人民幣244,311千元，所有者權益為人民幣72,556千元。2020年度實現營業收入為人民幣379,872千元，淨利潤為人民幣9,695千元。
- (6) 本公司享有山東新華醫藥化工設計有限公司100%股東權益。該公司註冊資本為人民幣6,000千元，主要經營醫藥工程的設計等。於2020年12月31日，該公司總資產為人民幣36,073千元，所有者權益為人民幣23,565千元。2020年度實現營業收入為人民幣40,993千元，較去年同期上升41.95%，實現淨利潤為人民幣5,373千元，較去年同期大幅上升，營業收入及淨利潤上升的主要原因為設計服務規模擴大。

## 1. Management Discussion and Analysis (Continued)

### 2. Operations and Results of subsidiaries of the Company (Continued)

- (5) The registered capital of Xinhua Health is RMB100,000,000 and the Company holds 49% of its equity interest. The main operations of the subsidiary are internet data services, internet sales (except sales of goods requiring licenses), internet information services for pharmaceuticals and internet information services for medical devices, etc. As at 31 December 2020, the total assets of the subsidiary were approximately RMB244,311,000, and the equity attributable to shareholders of the subsidiary was approximately RMB72,556,000. In 2020, the operating income of the subsidiary was approximately RMB379,872,000. The net profit of the subsidiary was approximately RMB9,695,000.
- (6) The registered capital of Zibo Xinhua Pharmaceutical Design Institute Company Limited is RMB6,000,000 and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in the business of the design of medical projects. As at 31 December 2020, the total assets of the subsidiary were approximately RMB36,073,000, and the equity attributable to shareholders of the subsidiary was approximately RMB23,565,000. In 2020, the operating income was approximately RMB40,993,000, representing an increase of 41.95% as compared with that of last year. The net profit of the subsidiary was approximately RMB5,373,000, representing a sharp rise as compared with that of last year. The increase in operating income and net profit was mainly attributable to the increase in the scale of the design services.



## (一) 經營管理研討與分析(續)

### 2. 控股子公司經營及業績情況(續)

- (7) 本公司享有山東新華製藥(歐洲)有限公司65%股東權益。該公司註冊資本為歐元769千元，主要經營醫藥原料藥及中間體。於2020年12月31日，該公司總資產為人民幣41,728千元，所有者權益為人民幣27,813千元。2020年度實現營業收入為人民幣197,663千元，較去年同期略有上升，實現淨利潤為人民幣9,418千元，較去年同期上升31.73%，營業收入及淨利潤上升的主要原因是公司搶抓市場機遇，推進降本增效，產品毛利率略有上升。
- (8) 本公司享有新華(淄博)置業有限公司100%股權權益。該公司註冊資本為人民幣20,000千元，主要經營房地產開發、銷售，房屋租賃，物業管理等。於2020年12月31日，該公司總資產為人民幣304,438千元，所有者權益為人民幣36,149千元。2020年度實現營業收入為人民幣96,385千元，實現淨利潤為人民幣16,114千元，營業收入及淨利潤均較去年同期大幅上升，上升的主要原因是本年度部分房產符合收入確認條件，銷售收入增加。

## 1. Management Discussion and Analysis (Continued)

### 2. Operations and Results of subsidiaries of the Company (Continued)

- (7) The registered capital of Shandong Xinhua Pharmaceutical (Europe) B.V. was EUR769,000 and the Company holds 65% of its equity interest. This subsidiary is mainly engaged in the business of bulk pharmaceutical and intermediates. As at 31 December 2020, the total assets of the subsidiary was RMB41,728,000, and the equity attributable to shareholders of the subsidiary was RMB27,813,000. In 2020, the operating income of the subsidiary was RMB197,663,000, representing a slight rise as compared with that of last year. The net profits of the subsidiary was RMB9,418,000, representing an increase of 31.73% as compared with that of last year. The main reason for the increase in operating income and net profit was that the company seized market opportunities, promoted cost reduction and efficiency, and the gross profit margin of products rose slightly.
- (8) The total registered capital of Xinhua (Zibo) Real Estate Company Limited was RMB20,000,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in the business of real estate development and sales. As at 31 December 2020, the total assets of the subsidiary were approximately RMB304,438,000, and the equity attributable to shareholders of the subsidiary was approximately RMB36,149,000. In 2020, the operating income of the subsidiary was approximately RMB96,385,000. The net profit of the subsidiary was approximately RMB16,114,000. Operating income and net profit increased significantly compared with that of last year. The main reason for the increase was that part of the real estate met the income recognition conditions and the sales income increased in this year.



## (一) 經營管理研討與分析(續)

### 2. 控股子公司經營及業績情況(續)

- (9) 本公司享有新華製藥(高密)有限公司100%股權權益。該公司註冊資本為人民幣19,000千元，主要經營片劑、顆粒劑等。於2020年12月31日，該公司總資產為人民幣123,884千元，所有者權益為人民幣3,615千元。2020年度實現營業收入人民幣46,256千元，較去年同期上升21.83%，實現淨利潤為人民幣990千元，較去年同期上升34.24%，營業收入及淨利潤上升的主要原因是本年度紮實推進大製劑發展戰略，銷售規模增加。
- (10) 本公司享有山東新華製藥(美國)有限責任公司100%股東權益。該公司註冊資本為美元1,500千元，主要經營範圍：醫藥、化工、保健品的研發、認證及進出口業務等。於2020年12月31日，該公司總資產為人民幣18,872千元，所有者權益為人民幣17,471千元。2020年度實現營業收入為人民幣41,556千元，較去年同期略有上升，淨利潤為人民幣1,685千元，較去年同期上升35.33%，營業收入及淨利潤上升的主要原因是公司搶抓市場機遇，推進降本增效，產品毛利率略有上升。

## 1. Management Discussion and Analysis (Continued)

### 2. Operations and Results of subsidiaries of the Company (Continued)

- (9) The total registered capital of Xinhua Pharmaceutical (Gaomi) Company Limited was RMB19,000,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in the business of powders for injection and tablets. As at 31 December 2020, the total assets of the subsidiary were approximately RMB123,884,000 and the equity attributable to shareholders of the subsidiary was approximately RMB3,615,000. In 2020, the operating income of the subsidiary was approximately RMB46,256,000, representing an increase of 21.83% as compared with that of last year. The net profit of the subsidiary was approximately RMB990,000, representing an increase of 34.24% as compared with that of last year. The increase in operating income and net profit was mainly attributable to the Company steadily promoting the development strategy of bulk drugs and the growth in product sales.
- (10) The total registered capital of Xinhua Pharmaceutical (USA) Inc was US\$1,500,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in pharmaceuticals, chemicals, health products research and development, certification and import and export business etc. As at 31 December 2020, the total assets of the subsidiary were approximately RMB18,872,000, and the equity attributable to shareholders of the subsidiary was approximately RMB17,471,000. In 2020, the operating income of the subsidiary was approximately RMB41,556,000, representing a slight increase as compared with that of last year. The net profit of the subsidiary was approximately RMB1,685,000, representing an increase of 35.33% as compared with that of last year. The main reason for the increase in operating income and net profit was that the company seized market opportunities, promoted cost reduction and efficiency, and the gross profit margin of products rose slightly.

## (一) 經營管理研討與分析(續)

### 2. 控股子公司經營及業績情況(續)

- (11) 本公司享有山東淄博新達製藥有限公司100%的股權權益。該公司註冊資本為人民幣84,930千元，主要經營範圍包括片劑(含頭孢菌素類、青黴素類、抗腫瘤類)、硬膠囊劑(含頭孢菌素類、青黴素類)、顆粒劑(含頭孢菌素類、青黴素類)、幹混懸劑(含頭孢菌素類)。於2020年12月31日該公司總資產為人民幣198,660千元，所有者權益為人民幣132,313千元。2020年度實現營業收入為人民幣170,783千元，較去年同期下降35.46%，營業收入下降的主要原因是受新冠疫情影響，市場用藥需求下降。淨利潤為人民幣11,784千元，較去年同期上升16.21%，淨利潤上升的主要原因是本年度公司積極加強成本費用管控，成本費用下降。
- (12) 本公司享有山東新華機電工程有限公司100%股權權益。該公司註冊資本人民幣8,000千元，主要經營業務為機電設備工程、化工設備安裝工程等安裝、調試及機電設備、五金交電等銷售。於2020年12月31日該公司總資產為人民幣15,000千元，所有者權益為人民幣10,473千元。2020年度實現營業收入人民幣15,911千元，較去年同期上升6.65%，營業收入增長的主要原因是公司設備安裝及銷售收入提升，淨利潤為人民幣493千元，較去年同期略有下降。

## 1. Management Discussion and Analysis (Continued)

### 2. Operations and Results of subsidiaries of the Company (Continued)

- (11) The Company holds 100% equity interests in Shandong Zibo Xincat Pharmaceutical Co., Ltd.. The registered capital of Xincat Pharmaceutical was RMB84,930,000 and its major scope of business includes tablets (inclusive of cephalosporins, inclusive of penicillins, inclusive of anti-cancer agents), hard capsules (inclusive of cephalosporins, inclusive of penicillins), granules (inclusive of cephalosporins, inclusive of penicillins), dry suspension (inclusive of cephalosporins). As at 31 December 2020, the total assets of the subsidiary were approximately RMB198,660,000 and the equity attributable to shareholders of the subsidiary was approximately RMB132,313,000. In 2020, it achieved operating revenue of RMB170,783,000, representing a decrease of 35.46% as compared with that of last year. The decrease in operating income was mainly due to the decrease in market demand for drugs due to the impact of COVID-19. The net profit of the subsidiary was approximately RMB11,784,000, representing an increase of 16.21% as compared with that of last year. The main reason for the increase in net profit was that the company has actively strengthened the control of costs and expenses in this year, and costs and expenses have decreased.
- (12) The Company holds 100% equity interests in Shandong Xinhua Mechanical and Electrical Engineering Co., Ltd. with a registered capital of RMB8,000,000. It was mainly engaged in electrical equipment engineering, installation and test of chemical equipment and electrical equipment, as well as sales of mechanical, hardware and electrical equipments. On 31 December 2020, the total assets of the subsidiary were RMB15,000,000 and the equity attributable to shareholders of the subsidiary was approximately RMB10,473,000. In 2020, it achieved operating revenue of RMB15,911,000, representing an increase of 6.65% as compared with that of last year. The increase in operating income is mainly attributable to the improvement in the company's equipment installation and sales revenue. The net profit of the subsidiary was approximately RMB493,000, representing a slight decrease as compared with that of last year.

## (一) 經營管理研討與分析(續)

### 2. 控股子公司經營及業績情況(續)

- (13) 本公司享有山東新華萬博化工有限公司100%股權權益。該公司註冊資本人民幣46,624千元，主要經營業務為硫酸二甲酯、異丁基苯、二氮雜二環、四甲基胍等化工原料生產及銷售。於2020年12月31日該公司總資產為人民幣83,042千元，所有者權益為人民幣55,755千元。2020年度實現營業收入為人民幣112,872千元，較去年同期上升3.70%，實現淨利潤為人民幣8,903千元，較去年同期上升20.75%，營業收入及淨利潤上升的主要原因是本年度積極開拓市場，加強成本費用管控。

[重要非全資子公司的主要財務信息]見財務報表附註八、1.(3)。

## 1. Management Discussion and Analysis (Continued)

### 2. Operations and Results of subsidiaries of the Company (Continued)

- (13) The Company holds 100% equity interest in Shandong Xinhua Wanbo Chemical Industrial Co., Ltd. with a registered capital of RMB46,624,000. Its principal businesses include the production and sale of such chemical raw materials as dimethyl sulfate, isobutylbenzene, 1,8-diazabicyclo(5,4,0)undec-7-ene and tetramethylguanidine. As at 31 December 2020, the total assets of the subsidiary was RMB83,042,000, and the equity attributable to shareholder of the subsidiary was RMB55,755,000. In 2020, the operating income and the net profit of Wanbo Chemical were RMB112,872,000 and RMB8,903,000 respectively, representing an increase of 3.70% and an increase of 20.75% respectively as compared with that of last year. The main reason for the increase in operating income and net profit was to actively explore the market and strengthen the control of costs and expenses in this year.

The “Main financial information of important subsidiaries not wholly owned” is listed in item 1.(3) under endnote VIII to Financial Statement in this report.

## (一) 經營管理研討與分析(續)

### 3. 核心競爭力分析

本公司擁有近80年發展歷史，是亞洲主要的解熱鎮痛類藥物生產出口基地。

- (1) 完備的產業基礎。一是規模優勢突出。已經形成了五安系列、咖啡因系列、布洛芬系列、阿司匹林系列、多巴系列、巴比妥系列、吡嗪酸等七大原料藥產品系列。二是配套優勢明顯。公司建立了由精細化工原料到原料藥的產業鏈，主要醫藥中間體均自我配套，有利於成本控制和保證供應。製劑主導品種中吡嗪酸片、安痛定、尼莫地平片等，自產原料配套優勢明顯。三是技經指標領先優勢。阿司匹林、布洛芬、咖啡因、安乃近等傳統產品新技術、新工藝、新設備得到廣泛應用，美洛昔康、曲馬多、苯巴比妥、格列美脲、雷貝拉唑鈉、卡比多巴、酵素等新產品關鍵技術取得突破，激素新工藝開始產業化，進一步增強了產品市場競爭力。新華製藥是山東省首批製造業單項冠軍企業。
- (2) 國際化優勢。公司為國內醫藥出口五強企業，與可樂、三菱、葛蘭素史克、拜耳等200多家知名跨國企業建立了長期戰略合作關係；公司是山東省首家、全國首批15家實施製劑國際化戰略先導企業之一和全國製劑出口十強企業，與拜耳、百利高、羅氏等公司在製劑方面開展了合作。在歐洲和美國設立了子公司，正不斷加快推進國際化進程。

## 1. Management Discussion and Analysis (Continued)

### 3. Analysis of core competitiveness

The Company has a development history of nearly 80 years. The Company is a leading production and export base for antipyretic analgesic drugs in Asia.

- (1) Complete industry base. First, the scale advantage is outstanding. It has developed seven major pharmaceutical product series, namely 5A series, caffeine series, Ibuprofen series, aspirin series, Dopa series, Barbitone series and pipemidic acid. Second, the supporting advantages are obvious. The Company has established an industrial chain ranging from fine chemical raw materials to bulk pharmaceuticals, and the main pharmaceutical intermediates are self-supporting, which is beneficial to cost control and supply guarantee. The main products of the preparations include pipemidic acid tablets, Antondini, Nimodipine tablets, etc., resulting in the obvious advantages of the self-produced bulk pharmaceuticals. Third, the techno-economic indicators have leading edge. Traditional products such as aspirin, Ibuprofen, caffeine, and analgin are widely used in new technologies, new processes and new equipment, breakthroughs in key technologies of new products such as enzymes meloxicam, tramadol, Phenobarbital, Glimepiride, rabeprazole, carbidopa, enzyme, etc. were achieved, the industrialization of new hormonal technology has begun, further strengthening the market competitiveness of the products. Xinhua Pharmaceutical is the "Single Champion in the Manufacturing Industry" in the manufacturing industry in Shandong Province.
- (2) Advantages of internationalization. The Company is one of the top five pharmaceutical export enterprises in the PRC and has established long-term strategic cooperation relationships with over 200 well-known multinational enterprises including Coke, Mitsubishi, GlaxoSmithKline and Bayer. The Company is one of the first 15 pioneering enterprises which implement a global strategy and the top ten enterprises in the PRC in terms of export of preparations, and has cooperated with Bayer, Perrigo, Roche, etc. in preparation. The Company has set up subsidiaries in Europe and the United States and is accelerating the process of internationalization.

### (一) 經營管理研討與分析(續)

#### 3. 核心競爭力分析(續)

- (3) 品牌和質量優勢。「新華牌」商標是中國馳名商標，是商務部認定的「重點培育和發展的中國出口名牌」。建立了符合cGMP品質保證體系，所有原料藥產品、固體制劑、注射劑均通過新版GMP認證。18個原料藥在美國FDA註冊登記；11個原料藥產品獲得歐盟CEP證書，4個原料藥產品通過歐洲國家GMP檢查。固體制劑生產線通過英國MHRA檢查和美國FDA檢查。

- (4) 創新能力不斷提升。公司建立了較為完備的新藥科研開發體系，擁有國家企業技術中心、院士工作站、博士後工作站、泰山學者崗位，公司為國家級高新技術企業、國家火炬計劃重點高新技術企業，國家綜合性新藥研發技術大平台(山東)產業化示範企業、山東省第二批創新型企業試點企業、山東省技術創新示範企業。公司注重產學研結合，與50多家國內外科研機構開展研發合作。

公司建成了新型給藥系統、小分子創新與轉化、抗體與抗體偶聯、精準醫療、轉化醫學、營養保健品等六個研發平台，以及多個新藥研發的小試、中試基地，公司在研產品100多個。

- (5) 生產園區功能完善。公司逐步規劃建成了總部(製劑)、一分廠(原料藥)、二分廠(原料藥)、壽光園區(化工)、高密園區(醫藥製劑)等五個功能定位明晰的園區。除另有註明外，經營管理研討與分析所載數據為約整至最近千位數。

### 1. Management Discussion and Analysis (Continued)

#### 3. Analysis of core competitiveness (Continued)

- (3) Brand and quality advantages. The “Xinhua” label is a well-known trademark in the PRC, which is recognized as a major Chinese brand for export sales (重點培育和發展的中國出口名牌) by the Ministry of Commerce of China. The Company has established a system which is in line with the cGMP quality assurance and all API, solid preparations and injections have passed the new GMP certification. 18 bulk drugs were registered with the FDA of the US, 11 APIs were awarded the CEP certificate of the European Union and 4 APIs passed the GMP test of the European State. The solid preparation production line passed the MHRA test and the FDA test of the US.

- (4) Increasing innovation capability. The Company has established a relatively complete scientific research and development system for new medicines, with National Enterprise Technology Centre, academician workstation, postdoctoral workstation and Taishan scholar post. The Company is a national high and new technology enterprise, a key high and new technology enterprise under the National Torch Program, Industrial Model Enterprise (Shandong) of the National Comprehensive Technology Platform for New Drug R&D, one of the second batch of pilot enterprises in the innovative sector and Shandong Technology Innovation Demonstration Enterprise. The Company focuses on the “Industry-University-Research” integration, and conducts R&D cooperation with more than 50 domestic and overseas scientific research institutions.

The Company has established six research and development platforms, including new drug delivery systems, small molecule innovation and transformation, antibody and antibody coupling, precision medical, translational medicine, nutritional supplements, as well as a number of bases for small scale and medium scale testing for research and there are more than 100 products of the Company under development.

- (5) Fully functional production park. The Company has gradually developed five functionally defined parks, namely, the headquarters (preparation), No. 1 factory (bulk drugs), No. 2 factory (bulk drugs), Shouguang Park (chemical) and Gaomi Park (medicinal preparation). Unless otherwise specified, the figures in the Management Discussion and Analysis are rounded to the nearest thousandth.



## (二) 董事會工作報告

### 1. 在本年度內，本公司董事會共召開十一次會議：

- (1) 本公司於2020年3月20日在公司住所召開第九屆董事會第十次會議，相關公告刊登於2020年3月23日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
- (2) 本公司於2020年3月30日以書面表決方式召開第九屆董事會2020年第一次臨時會議，相關公告刊登於2020年3月31日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
- (3) 本公司於2020年4月21日在公司住所召開第九屆董事會第十一次會議，相關公告刊登於2020年4月22日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
- (4) 本公司於2020年6月23日以書面表決方式召開第九屆董事會2020年第二次臨時會議，相關公告刊登於2020年6月24日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
- (5) 本公司於2020年7月1日在以書面表決方式召開第九屆董事會2020年第三次臨時會議，相關公告刊登於2020年7月2日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
- (6) 本公司於2020年8月21日在公司住所召開第九屆董事會第十二次會議，相關公告刊登於2020年8月24日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。

## 2. Working Report of the Board

### 1. During this year, the Board of Directors passed resolutions on eleven occasions:

- (1) On 20 March 2020, the tenth meeting 2020 of the Ninth Board was convened at the Company's registered office, and the relevant information was published in Securities Times, Juchao website, HKExnews and on the Company's website on 23 March 2020.
- (2) On 30 March 2020, the Company convened the first extraordinary meeting 2020 of the Ninth Board by written resolution, and the relevant information was published in Securities Times, Juchao website, HKExnews and on the Company's website on 31 March 2020.
- (3) On 21 April 2020, the eleventh meeting of the Ninth Board was convened at the Company's registered office, and the relevant information was published in Securities Times, Juchao website, HKExnews and on the Company's website on 22 April 2020.
- (4) On 23 June 2020, the Company convened the second extraordinary meeting 2020 of the Ninth Board by written resolution, and the relevant information was published in Securities Times, Juchao website, HKExnews and on the Company's website on 24 June 2020.
- (5) On 1 July 2020, the Company convened the third extraordinary meeting 2020 of the Ninth Board by written resolution, and the relevant information was published in Securities Times, Juchao website, HKExnews and on the Company's website on 2 July 2020.
- (6) On 21 August 2020, the twelfth meeting 2020 of the Ninth Board was convened at the Company's registered office, and the relevant information was published in Securities Times, Juchao website, HKExnews and on the Company's website on 24 August 2020.



## (二) 董事會工作報告(續)

### 1. 在本年度內，本公司董事會共召開十一次會議：(續)

- (7) 本公司於2020年10月22日在公司住所召開第九屆董事會第十三次會議，相關公告刊登於2020年10月23日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
- (8) 本公司於2020年11月19日以書面表決方式召開第九屆董事會2020年第四次臨時會議，相關公告刊登於2020年11月20日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
- (9) 本公司於2020年12月7日以書面表決方式召開第九屆董事會2020年第五次臨時會議，相關公告刊登於2020年12月8日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
- (10) 本公司於2020年12月22日在公司住所召開第十屆董事會第一次會議，相關公告刊登於2020年12月23日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
- (11) 本公司於2020年12月28日以書面表決方式召開第十屆董事會2020年第一次臨時會議，相關公告刊登於2020年12月29日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。

### 2. 董事會執行股東大會決議情況

2020年6月29日召開的2019年度週年股東大會審議通過了《關於2019年度利潤分配方案的議案》，以621,859,447為基數，向全體股東派發2019年末期股息每股人民幣0.12元(含稅)，不送紅股，不以公積金轉增股本。上述分紅派息事宜，於2020年8月上旬完成。

## 2. Working Report of the Board (Continued)

### 1. During this year, the Board of Directors passed resolutions on eleven occasions: (Continued)

- (7) On 22 October 2020, the thirteenth meeting 2020 of the Ninth Board was convened at the Company's registered office, and the relevant information was published in Securities Times, Juchao website, HKExnews and on the Company's website on 23 October 2020.
- (8) On 19 November 2020, the Company convened the fourth extraordinary meeting 2020 of the Ninth Board by written resolution, and the relevant information was published in Securities Times, Juchao website, HKExnews and on the Company's website on 20 November 2020.
- (9) On 7 December 2020, the Company convened the fifth extraordinary meeting 2020 of the Ninth Board by written resolution, and the relevant information was published in Securities Times, Juchao website, HKExnews and on the Company's website on 8 December 2020.
- (10) On 22 December 2020, the first meeting 2020 of the Tenth Board was convened at the Company's registered office, and the relevant information was published in Securities Times, Juchao website, HKExnews and on the Company's website on 23 December 2020.
- (11) On 28 December 2020, the Company convened the first extraordinary meeting 2020 of the Tenth Board by written resolution, and the relevant information was published in Securities Times, Juchao website, HKExnews and on the Company's website on 29 December 2020.

### 2. The Board's of the resolutions passed at general meetings

The annual general meeting 2019 convened on 29 June 2020 considered and approved the Special Resolution on 2019 Profit Distribution Plan, distributing a final dividend for the year 2019 to all shareholders at RMB0.12 per share (tax inclusive) on 621,859,447 Shares. There were no distribution of bonus shares and no share capital increase converted from reserves. The above bonus and dividend distribution was completed in early August 2020.

### (三) 其他情況

#### 董事、監事及高級管理人員簡介

董事、監事及高級管理人員簡介見「董事、監事、高級管理人員和員工情況」一節。

#### 公眾持股

本公司確認於本報告期內及截至發出本報告前的最後可行日期本公司公眾股東持股量滿足有關要求。

#### 董事、監事的酬金

本年度本公司董事、監事的酬金詳情載於財務報表附註十一、(四)、1。

#### 最高酬金人士

本年度本集團獲最高酬金的前五名人士為三名本公司董事及兩名中層管理人員。其詳情請見本報告財務報表附註十一、(四)、2。

#### 董事、監事購買股份或債券之權利中取得之利益

本公司、其控股公司及控股公司其他附屬公司概無於本報告期內任何時間訂立任何安排、致使本公司之任何董事、監事或其配偶或其未滿十八歲子女通過購入本公司或任何其他公司之股份或債券而獲得利益。

#### 董事、監事之服務合約

現有董事、監事暫未與本公司訂立服務合約。

現任董事或監事與本公司概無訂立若於一年內作出賠償(法定賠償除外)方可終止之服務合約。

#### 管理合約

本年度內，本公司並無就整體業務或任何重要業務的管理或行政工作簽訂或存有任何合約。

### 3. Others

#### Brief Introduction of Directors, Supervisors and Senior Officers

The biographical details of the Directors, Supervisors and Senior Officers are set out in the section headed “Directors, Supervisors, Senior Officers and Staff” in this report.

#### Public Float

The Company has complied with the requirement in respect of the public float during this reporting period and up to the latest practicable date prior to the issue of this report.

#### Remuneration of Directors and Supervisors

Details of the remuneration of the Company’s Directors and Supervisors are set out in item (IV) 1. under endnote XI to the financial statements in this report.

#### Highest Paid Individuals

The five highest paid individuals of the Group during the year 2020 were three Directors and two middle-level members of the management. For details please see item (IV) 2. under endnote XI to the Financial Statements of this report.

#### Benefits acquired by Directors and Supervisors by means of acquisition of shares in or debentures of Group companies

At no time during the reporting period has the Company, its holding company or its fellow subsidiaries become a party to any arrangements to enable any of the Directors, the Supervisors, or their spouses or children under 18 years of age to take advantage by acquiring shares in, or debentures of, the Company or any other body corporate.

#### Service Contracts of Directors and Supervisors

None of the Directors and Supervisors has entered into a service contract with the Company.

None of the Directors and the Supervisors has a service contract with the Company which is not determinable by the Company within one year without payment of compensation (other than statutory compensation).

#### Management Contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

### (三) 其他情況(續)

#### 董事與監事之合約中的利益

本公司、其所屬公司、其控股股東或控股公司其他附屬公司於本年度年終或年內任何時間，均無就本集團業務簽訂任何董事、監事直接或間接佔有重大利益的合約。

#### 2018年A股股票期權激勵計劃

於2018年12月28日，本公司舉行2018年第一次臨時股東大會、2018年第二次A股類別股東大會及2018年第二次H股類別股東大會以審議通過激勵計劃，同日本公司第九屆董事會2018年第八次臨時會議確定向符合條件的185名激勵對象授予1,625萬份股票期權。

於2020年10月22日，本公司董事會議決建議修訂於2018年12月28日採納的激勵計劃，以修訂關於激勵對象情況變更的相關條款，以符合由中華人民共和國財政部發出的《關於規範國有控股上市公司實施股權激勵制度有關問題的通知》的規定。有關詳情，請參閱本公司日期為2020年10月22日的公告及日期為2020年12月2日的通函。

截止至2020年12月28日，本公司股票期權激勵計劃激勵對象中1人因個人原因離職，根據激勵計劃的規定，上述人員已不具備激勵對象資格，註銷其所獲授但尚未行權的合計5萬份股票期權。據此，於2021年1月，本公司激勵計劃的激勵對象總數由185人調整為184人，授予的期權數量由1,625萬份調整為1,620萬份，並註銷股票期權5萬份。

有關激勵計劃條款的簡要概述如下：

#### (1) 目的

激勵計劃旨在進一步提供及加強本公司為合資格參與者(包括本公司董事、高級及中層管理人員及核心骨幹人員)提供長期獎勵的機制，以留住人才，並為他們提供激勵，讓他們更多地參與公司的長遠發展和前景，這有效地符合公司股東的利益。

### 3. Others (Continued)

#### Directors' and Supervisors' Interests in Contracts

None of the Company, its holding company, its controlling shareholder and subsidiaries of the controlling company has entered into any contracts in relation to the Company's business in which any Directors or Supervisors had a material interest, whether directly or indirectly at the end of the year or at any time during the year.

#### 2018 A Share Option Incentive Plan

On 28 December 2018, the 2018 first extraordinary general meeting, the 2018 second class meeting of the shareholders of A shares and the 2018 second class meeting of the shareholders of H shares were held during which the Incentive Plan was considered and approved. On the same day, the ninth session of the Board and the 2018 eighth extraordinary meeting of the Company approved the granting of 16.25 million share options to 185 eligible grantees.

On 22 October 2020, the Board has resolved to propose to amend the Incentive Plan adopted on 28 December 2018 by amending the relevant terms regarding "occurrences in relation to the Participants" in order to comply with the requirements under "Notice on Issues concerning Regulating the Implementation of the Equity Incentive System by the State-Controlled Listed Companies" issued by the Ministry of Finance of the People's Republic of China. For details, please refer to the Company's announcement dated 22 October 2020 and circular dated 2 December 2020.

As at December 28, 2020, one of the grantees of the Company's Incentive Plan left due to personal reasons. According to the provisions of the Incentive Plan, such person is no longer an eligible grantee, and the total of 50,000 share options granted but not yet exercised were cancelled. Accordingly, in January 2021, the total number of grantees under the Incentive Plan has been adjusted from 185 to 184, the number of options granted has been adjusted from 16,250,000 to 16,200,000, and 50,000 share options have been cancelled.

A brief summary of the terms of the Incentive Plan is set out below:

#### (1) Purpose

The Incentive Plan is intended to further provide and enhance the mechanisms of the Company for providing long-term incentives to eligible participants (including Directors, senior and mid-level management members and core staff members of the Company), with the view to retain talent and provide them with incentives for greater involvement in the long-term development and prospects of the Company, which is effectively aligned with the interests of shareholders of the Company.

### (三) 其他情況(續)

#### 2018年A股股票期權激勵計劃(續)

##### (2) 參與者

激勵計劃的參與者包括本公司董事、高級管理人員、中層管理人員及核心骨幹人員。

激勵對象中，董事或高級管理人員必須經股東或董事會聘任。激勵對象必須在向其授出購股權之時或在評估其表現以考慮向其授出購股權時，在本公司任職或已與本公司簽署具有約束力的委聘合約。

激勵計劃下的合資格激勵對象不包括任何獨立董事、監事、本公司任何股東或實際控制人，或由彼等各自配偶、父母及孩子合計或單獨持有本公司5%以上股份。

再者，於有效期內，激勵對象不得同時身為證券於證券交易所上市的另一公司的股權激勵計劃的激勵對象，而該類其他激勵計劃的激勵對象於該類計劃有效期內不得同時身為股票期權計劃的激勵對象。

##### (3) 最多可發行之股份數量

根據激勵計劃及授予的條款及規定，激勵計劃的相關股份為本公司向激勵對象發行的公司A股普通股股份。

根據激勵計劃可授出的股票期權所涉A股總數為16,250,000股A股(約佔本公司於2018年12月31日已發行股份總額2.61%)。截至2018年12月28日(即批准獎勵計劃的股東大會日期)，該數字並未超過本公司已發行股本總額的10%。

待行使股票期權條款及條件獲達成後，各向激勵對象將授予的股票期權應向其持有人提供於激勵計劃有效期以行權價格購買一股新A股(即每股人民幣5.98元)。

截止本報告期末，已授出16,250,000份股票期權，但並無行使該等股票期權。因此，根據激勵計劃可供發行的A股總數仍為16,250,000股A股(相當於本報告日期本公司已發行股本總數約2.59%)。

### 3. Others (Continued)

#### 2018 A Share Option Incentive Plan (Continued)

##### (2) The participants

Participants of the Incentive Plan include Directors, members of senior management and mid-level management and core staff members of the Company.

Any eligible participants who is a Director or senior management member must have been appointed by shareholders of the Company or the Board. An eligible participant must be employed or engaged by the Company by a binding contract at the time of grant of share options or at the time when his or her performance is being evaluated for considering his or her entitlement to grant of share options of the Company.

Eligible participants of the Incentive Plan do not include any independent Directors, the Supervisors, any shareholder or actual controller of the Company who individually, or together with their respective spouses, parents and/or children, holds more than 5% in the issued share capital of the Company.

Further, during the validity period of the Incentive Plan, participants shall not also be participants of an equity incentive scheme of another company whose securities are listed on a stock exchange, and persons who are participants of such other incentive schemes during the life of such schemes shall not be participants of the Incentive Plan.

##### (3) Maximum number of shares

The underlying shares of the Incentive Plan shall be ordinary A shares issued to eligible participants pursuant to the terms and provisions of the Incentive Plan.

The total number of the A shares which may be issued upon exercise of the share options granted under the Incentive Plan is 16,250,000 A shares (representing approximately 2.61% of the total number of issued share capital of the Company as at 31 December 2018). This does not in aggregate exceed 10% of the total issued share capital of the Company as at 28 December 2018, being the date of the shareholders' meeting which approved the Incentive Plan.

Upon satisfaction of terms and conditions of the exercise of the share options, each share option of the Company shall provide its holder with the right to purchase one A share at the exercise price (being RMB5.98 per A share) during the period when the Incentive Plan is in effect.

As at the end of the Reporting Period, 16,250,000 share options had been granted, but none of such share options has been exercised. As such, the total number of A shares available for issue under the Incentive Plan remains at 16,250,000 A shares (representing approximately 2.59% of the total number of issued share capital of the Company as at the date of this report).

### (三) 其他情況(續)

#### 2018年A股股票期權激勵計劃(續)

##### (4) 各參與者之最大配額

已發行A股及可能發行給激勵對象的A股總數(根據激勵計劃行使股票期權及本公司任何其他股票期權激勵計劃)不得超過公司已發行股份總數的1%。

##### (5) 等待期

股票期權等待期分別為自授予日起24個月、36個月、48個月計算。

##### (6) 激勵計劃下股票期權行權期

激勵計劃下股票期權在授予日起滿24個月後分三期行權，具體安排如下：

行權期	期限	將行使授予權比例 Proportion of the share options that may be exercised
Exercise period	Duration	
第一個行權期	自授予日起24個月後的首個交易日起至授予日起36個月內的最後交易日當日止	34%
First exercise period	Commencing from the first trading day after the expiry of the 24th month from the date of grant, and ending on the last trading day of the 36th month from the date of grant	
第二個行權期	自授予日起36個月後的首個交易日起至授予日起48個月內的最後交易日當日止	33%
Second exercise period	Commencing from the first trading day after the expiry of the 36th month from the date of grant, and ending on the last trading day of the 48th month from the date of grant	
第三個行權期	自授予日起48個月後的首個交易日起至授予日起60個月內的最後交易日當日止	33%
Third exercise period	Commencing from the first trading day after the expiry of the 48th month period from the date of grant, and ending on the last trading day of the 60th month period from the date of grant 33%	

本文所指的交易日具有根據深圳上市規則賦予的涵義。獲授且可行權但未能於相關行權期行權的股票期權應被註銷，且不得於下一行權期行權。

截至2020年12月28日，本公司授予激勵對象股票期權的第一個等待期已屆滿。

### 3. Others (Continued)

#### 2018 A Share Option Incentive Plan (Continued)

##### (4) Maximum entitlement of each participant

The total number of A shares issued and which may fall to be issued to a participant (pursuant to the exercise of share options under the Incentive Plan and any other share option incentive plans of the Company) must not exceed 1% of the total issued share capital of the Company.

##### (5) Vesting period

Share options shall have vesting periods of 24 months, 36 months and 48 months from the date of grant respectively.

##### (6) Exercise period of share options under the Incentive Plan

Share options under the Incentive Plan are exercisable in three tranches from expiry of 24 months from the date of the grant. Details of the exercise periods are set out below:

“Trading days” have the meaning ascribed thereto under the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange. Share options which are granted and exercisable but which are not exercised within the relevant exercise periods shall lapse and may no longer be exercisable in subsequent exercise periods, or at all.

As at 28 December 2020, the first vesting period for the Company to grant share options to the grantees expired.



### (三) 其他情況(續)

#### 2018年A股股票期權激勵計劃(續)

##### (7) 股票期權的獲授條件和行權條件

授出及行使股票期權須受各種條件規限。這些包括但不限於，不發生某些情形(例如公司違反法律法規)，公司確定某些業績目標(包括營業收入的目標和行使期間淨資產的平均回報)並且相關的合資格激勵對象信譽良好，並且不受適用法律的限制以導致無法參與激勵計劃。進一步詳情載於本公司日期為2018年12月12日之通函。

##### (8) 接納股票期權應付款項及須支付款項之期限

激勵計劃下的股票期權行使價為每股人民幣5.98元，於股票期權行權時支付。

鑒於本公司2018年度、2019年度利潤分配方案已實施完畢和激勵計劃的規定及2018年第一次臨時股東大會、2018年第二次A股類別股東大會、2018年第二次H股類別股東大會的授權，本公司董事會對激勵計劃的行權價格進行調整。本公司股票期權的行權價格由5.98元/份調整為5.76元/份。有關詳情，請參閱本公司日期為2020年12月28日的海外監管公告。

##### (9) 行權價格確定方法

在上市規則第17.03(9)條附註(1)的規限下，行權價格至少須為以下的較高者：(a)香港聯交所於授予股票期權的營業日中每日報價表所列的H股收市價(定義見上市規則)；及(b)緊接授予日前5個營業日於香港聯交所每日報價表所列的H股平均收市價。

### 3. Others (Continued)

#### 2018 A Share Option Incentive Plan (Continued)

##### (7) Conditions of grant and exercise of the shares options

The grant and exercise of the share options are subject to various conditions. These include, without limitation, no occurrence of certain events (such as violation of laws and regulations by the Company), the ascertaining of certain performance targets (including targets for operating revenue and average return on net assets during the exercise periods) by the Company, and that the relevant eligible participants are in good standing and not restricted by applicable law to participate in the Incentive Plan. Further details are set out in the circular of the Company dated 12 December 2018.

##### (8) Amount payable on acceptance and period within which payment must be made

The exercise price in respect of the share options under the Incentive Plan, being RMB5.98 per A share, is payable upon exercise of share options.

Since the 2018 and 2019 annual profit distribution plan of the Company has been implemented and based on the provisions of the Incentive Plan and the authorisation of the 2018 first extraordinary general meeting of shareholders, the second A share class meeting of shareholders in 2018 and the second H share class meeting of shareholders in 2018, the Board shall adjust the exercise price under the Incentive Plan. The exercise price of the Company's share options was adjusted from RMB5.98 per share option to RMB5.76 per share option. For details, please refer to the Company's overseas regulatory announcement dated 28 December 2020.

##### (9) Basis for determining exercise price

Subject to Note (1) to Rule 17.03(9) of the Listing Rules, the exercise price of a share option shall be at least the higher of (a) the closing price of the H Shares as stated in daily quotations sheet (with the meaning ascribed thereto under the Listing Rules) of The Stock Exchange of Hong Kong Limited ("Stock Exchange") on the business day on which the share options are granted; and (b) the average closing price of the H Shares as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the date of grant of share options.



### (三) 其他情況(續)

#### 2018年A股股票期權激勵計劃(續)

##### (9) 行權價格確定方法(續)

在此基礎上，行權價格不低於股份票面金額，也不低於下列價格較高者：

- (i) 緊接2018年11月6日股票期權計劃公告公佈日(「公告日」)前最後交易日，A股在深交所的交易均價(緊接公告日前最後交易日的每日股票交易總額除緊接公告日前最後交易日在深交所的每日交易總量)，即每股A股人民幣5.98元；
- (ii) 緊接公告日前20個交易日，A股在深交所的交易均價，即每股A股人民幣5.64元；
- (iii) 緊接公告日前最後交易日，A股在深交所的收市價，即每股A股人民幣5.97元；
- (iv) 公告日前30個交易日，A股在深交所的收市均價，即每股A股人民幣5.81元；及
- (v) 2017年度歸屬股東的每股資產淨值，即人民幣3.99元。

在此基礎上，激勵計劃下之股票期權行使價確定為每股人民幣5.98元。

##### (10) 激勵計劃有效期

激勵計劃的有效期自授予之日起計，為期60個月或直至所有股票期權行權完畢或失效之日(以較早者為準)。

進一步詳情載於本公司日期為2018年12月12日之通函。

### 3. Others (Continued)

#### 2018 A Share Option Incentive Plan (Continued)

##### (9) Basis for determining exercise price (Continued)

On such basis, the exercise price shall not be less than the nominal value of the shares, and shall be the higher of:

- (i) the average of the trading prices of the A shares (being the total daily trading turnover on the last trading day immediately preceding the date of announcement of the Incentive Plan (namely 6 November 2018 (the "Announcement Day")) divided by the total daily trading volume on the last trading day immediately preceding the Announcement Day) quoted on the Shenzhen Stock Exchange on the last trading day immediately preceding the Announcement Day, being RMB5.98 per A share;
- (ii) the average of the trading prices of the A shares quoted on the Shenzhen Stock Exchange for the last 20 trading days immediately preceding the Announcement Day, being RMB5.64 per A share;
- (iii) the closing price of the A Shares quoted on the Shenzhen Stock Exchange on the last trading day immediately preceding the Announcement Day, being RMB5.97 per A share;
- (iv) the average of the closing prices of the A Shares quoted on the Shenzhen Stock Exchange for the last 30 trading days immediately preceding the Announcement Day, being RMB5.81 per A Share; and
- (v) the net asset value per share attributable to shareholders for year 2017, being RMB3.99.

On the basis of the above, the exercise price of the share options pursuant to the Incentive Plan was determined to be RMB5.98 per A share.

##### (10) Validity period of the Incentive Plan

The validity period of the Incentive Plan commences from the date of grant of share options and shall last for a period of 60 months or until the date on which all the share options have been exercised or lapsed, whichever earlier.

Further detailed terms of the Incentive Plan are set out in the circular of the Company dated 12 December 2018.

(三) 其他情況(續)

3. Others (Continued)

激勵計劃授予的股票期權及2020年的變動

2020年激勵計劃下的股票期權詳情及變動如下：

Share options granted under the Incentive Plan and movements during the year 2020

Particulars and movements of share options under the Incentive Plan during the year 2020 were as follows:

承授人 Grantees	授出日期 Date of grant	每份股票 期權行使價 Exercise price per share option	股票期權數目 Number of share options			
			於2020年 1月1日 尚未行使 Outstanding as at 01.01.2020	於2020年度 行使 Exercised during the Year 2020	於2020年度 失效 Lapsed during the Year 2020	於2020年 12月31日 尚未行使 Outstanding as at 31.12.2020
<b>董事長</b>						
<i>Chairman</i>						
張代銘 Zhang Daiming	28.12.2018	RMB5.98	300,000			300,000
<b>董事</b>						
<i>Directors</i>						
任福龍 Ren Fulong	28.12.2018	RMB5.98	270,000			270,000
杜德平 Du Deping	28.12.2018	RMB5.98	270,000			270,000
徐列 Xu Lie	28.12.2018	RMB5.98	220,000			220,000
賀同慶 He Tongqing	28.12.2018	RMB5.98	220,000			220,000
<b>高級管理人員</b>						
<i>Senior Officers</i>						
王小龍 Wang Xiaolong	28.12.2018	RMB5.98	220,000			220,000
杜德清 Du Deqing	28.12.2018	RMB5.98	220,000			220,000
竇學傑 Dou Xuejie	28.12.2018	RMB5.98	220,000			220,000
侯寧 Hou Ning	28.12.2018	RMB5.98	220,000			220,000
鄭忠輝 Zheng Zhonghui	28.12.2018	RMB5.98	220,000			220,000
魏長生 Wei Changsheng	28.12.2018	RMB5.98	160,000			160,000
徐文輝 Xu Wenhui	28.12.2018	RMB5.98	160,000			160,000
曹長求 Cao Changqiu	28.12.2018	RMB5.98	160,000			160,000
中層管理人員及核心骨幹人員 (共計172名建議受讓人) Mid-level management and core staff members (172 grantees in total)	28.12.2018	RMB5.98	13,340,000			13,340,000
			16,250,000			16,250,000

(三) 其他情況(續)

於報告期末後，本公司在2021年1月向激勵對象發行本公司A股普通股，股票期權第一個行權期實際行權的激勵對象共計184人，行權的股票期權為550.80萬份，行權價格調整為5.76元/份。相關資料如下：

3. Others (Continued)

Subsequent to the Reporting Period, the Company issued ordinary A shares in the Company to the eligible grantees in January 2021. During the first exercise period of share options, there were 184 eligible grantees in total and the number of exercised share options amounted to 5,508,000, with an adjusted exercise price of RMB5.76 per share option. The relevant information is as follows:

序號 No.	承授人 Grantees	職位 Position	獲授的股票 期權數量 Number of share options granted	第一個行權期 可行權的股票 期權數量 Number of share options exercisable during the first exercise period	剩餘未行權 股票期權總量 Total number of outstanding share options
1.	張代銘 Zhang Daiming	董事長 Chairman	300,000	102,000	198,000
2.	任福龍 Ren Fulong	原非執行董事 Former Non-executive Director	270,000	91,800	178,200
3.	杜德平 Du Deping	執行董事、總經理 Executive Director & General Manager	270,000	91,800	178,200
4.	徐列 Xu Lie	非執行董事 Non-executive Director	220,000	74,800	145,200
5.	王小龍 Wang Xiaolong	副總經理 Deputy General Manager	220,000	74,800	145,200
6.	杜德清 Du Deqing	副總經理 Deputy General Manager	220,000	74,800	145,200
7.	賀同慶 He Tongqing	執行董事、副總經理 Executive Director & Deputy General Manager	220,000	74,800	145,200
8.	竇學傑 Dou Xuejie	原副總經理 Former Deputy General Manager	220,000	74,800	145,200
9.	侯寧 Hou Ning	財務負責人 Financial Controller	220,000	74,800	145,200
10.	鄭忠輝 Zheng Zhonghui	副總經理 Deputy General Manager	220,000	74,800	145,200

(三) 其他情況(續)

3. Others (Continued)

序號 No.	承授人 Grantees	職位 Position	獲授的股票 期權數量 Number of share options granted	第一個行權期 可行權的股票 期權數量 Number of share options exercisable during the first exercise period	剩餘未行權 股票期權總量 Total number of outstanding share options
11.	魏長生 Wei Changsheng	副總經理 Deputy General Manager	160,000	54,400	105,600
12.	徐文輝 Xu Wenhui	副總經理 Deputy General Manager	160,000	54,400	105,600
13.	曹長求 Cao Changqiu	董事會秘書 Secretary to the Board	160,000	54,400	105,600
<b>小計 Subtotal</b>			<b>2,860,000</b>	<b>972,400</b>	<b>1,887,600</b>
<b>其他人員(171人) Other staff members (171 grantees)</b>			<b>13,340,000</b>	<b>4,535,600</b>	<b>8,804,400</b>
<b>合計(共184人) Total (184 grantees)</b>			<b>16,200,000</b>	<b>5,508,000</b>	<b>10,692,000</b>

於本年報日期，本公司根據激勵計劃有10,692,000份尚未行使的股票期權，相當於於本年報日期本公司已發行股份約1.70%。

At the date of this annual report, the Company had 10,692,000 share options outstanding under the Incentive Plan, which represented approximately 1.70% of the Company's shares in issue as at the date of this annual report.

### (三) 其他情況(續)

#### 賬目

根據中國會計準則編製的有關本集團及本公司截至2020年12月31日止年度業績和於2020年12月31日財務狀況載於「財務報告」。

#### 財務摘要

根據中國會計準則編製的本集團於過去五個會計年度的業績、資產及負債載於「會計數據和業務數據摘要」。

#### 公司近三年現金分紅情況

根據中國會計準則編製本集團截至2018年12月31日止年度實現的歸屬於上市公司股東的淨利潤為人民幣250,833千元，按照本公司2018年度實現的淨利潤10%提取法定盈餘公積金人民幣20,799千元；董事會建議以621,859,447為基數，向全體股東派發2018年末期股息每股人民幣0.10元(含稅)。

根據中國會計準則編製本集團截至2019年12月31日止年度實現的歸屬於上市公司股東的淨利潤為人民幣299,966千元，按照本公司2019年度實現的淨利潤10%提取法定盈餘公積金人民幣22,840千元；董事會建議以621,859,447為基數，向全體股東派發2019年末期股息每股人民幣0.12元(含稅)。

### 3. Others (Continued)

#### Accounts

The Group's results for the year ended 31 December 2020 and the financial position of the Group and the Company as at 31 December 2020 prepared in accordance with CASBE are set out in the financial statements in this report.

#### Financial Summary

A summary of the results, assets and liabilities of the Group prepared in accordance with CASBE for the last five financial years is set out in section headed "Summary of Financial and Operating Results".

#### Cash dividends of the Company in the past three years

According to the CASBE, the Group recorded the net profit attributable to shareholders of the Company of RMB250,833,000 for the year ended 31 December 2018. 10% of the net profit of the Company achieved in 2018 was transferred to the statutory surplus reserves amounting to approximately RMB20,799,000. The Board proposed to distribute a final dividend for the year 2018 to all shareholders at RMB0.10 per share (tax inclusive) on 621,859,447 shares.

According to the CASBE, the Group recorded the net profit attributable to shareholders of Company of RMB299,966,000 for the year ended 31 December 2019. 10% of the net profit of the Company achieved in 2019 was transferred to the statutory surplus reserves amounting to approximately RMB22,840,000. The Board proposed to distribute a final dividend for the year 2019 to all shareholders at RMB0.12 per share (tax inclusive) on 621,859,447 shares.

### (三) 其他情況(續)

#### 公司近三年現金分紅情況(續)

根據中國會計準則編製本集團截至2020年12月31日止年度實現的歸屬於上市公司股東的淨利潤為人民幣324,860千元，按照本公司2020年度實現的淨利潤10%提取法定盈餘公積金人民幣23,586千元；董事會建議以627,367,447為基數，向全體股東派發2020年末期股息每股人民幣0.15元(含稅)。此建議派發的股息有待週年股東大會審議通過。

### 3. Others (Continued)

#### Cash dividends of the Company in the past three years (Continued)

According to the CASBE, the Group recorded the net profit attributable to shareholders of Company of RMB324,860,000 for the year ended 31 December 2020. 10% of the net profit of the Company achieved in 2020 was transferred to the statutory surplus reserves amounting to approximately RMB23,586,000. The Board proposed to distribute a final dividend for the year 2020 to all shareholders at RMB0.15 per share (tax inclusive) on 627,367,447 shares. The proposed distribution of dividends and conversion of capital reserve to share capital are subject to consideration and approval at the annual general meeting.

單位：人民幣元  
Unit: RMB

分紅年度	Year	現金分紅金額(含稅)	分紅年度合併報表中歸屬於上市公司股東的淨利潤(調整後) Net profit attributable to the shareholders of the Company in consolidated statements(after adjustment)	佔合併報表中歸屬於上市公司股東的淨利潤的比率(%) % of net profit attributable to the shareholders of the Company in consolidated statements
2020年	2020	94,105,117.05	324,859,557.55	28.97
2019年	2019	74,623,133.64	299,966,265.71	24.88
2018年	2018	62,185,944.70	255,314,454.86	24.36

#### 2020年度利潤分配預案

建議以627,367,447為基數，向全體股東派發2020年末期股息每股人民幣0.15元(含稅)。此建議派發的股息有待週年股東大會審議通過。

#### 2020 plan for profit distribution and conversion of capital reserve into share capital

The Board proposes to distribute a final dividend for the year 2020 to all shareholders at RMB0.15 per share (tax inclusive), based on the total issued shares of the Company of 627,367,447 shares. The proposed distribution of dividends and conversion of capital reserve to share capital are subject to review and approval at the annual general meeting.

#### 主要業務及按地區劃分的營業額

本集團及本公司本年度地區分析之營業額載於財務報表附註六、39及十七、5。

#### Principal Activities and Operations by Geographical Area

The turnover of the Group and the Company in various geographical areas is set out in item 39 under endnote VI and item 5 under endnote XVII to the Financial Statements in this report.



### (三) 其他情況(續)

#### 股本變動及股東情況介紹

本公司於本年度內股本變動及股東情況介紹見「股本變動及股東情況」。

#### 儲備

本集團及本公司本年度內儲備的變動情況載於本報告所列載財務報表中之合併所有者變動表。

#### 固定資產

本集團及本公司固定資產變動情況載於財務報表附註六.11。

#### 銀行貸款及其他借款

本集團及本公司於2020年12月31日的銀行貸款及其他借款情況之詳情載於財務報表附註六、19、六、26、六、28及六、30。

#### 資本化利息

本年度內本集團發生在建工程所借貸款的資本化利息金額人民幣6,304千元。

#### 職工宿舍

本集團截至2020年12月31日止年度內並無出售職工宿舍予本集團員工。但自一九九八年一月一日起，本集團已根據中國政府有關規定，按員工工資10%繳納由山東省淄博市住房公積金管理中心管理的住房公積金，於截至2020年12月31日止年度內，本集團共繳納職工住房公積金人民幣43,052千元。

### 3. Others (Continued)

#### Changes in Share Capital Structure and Information on Shareholders

Changes in share capital and shareholders are set out in the section headed “Changes in Share Capital Structure and Information on Shareholders” in this Report.

#### Reserves

Movements in the reserves of the Group and the Company during the year 2020 are set out in the Consolidated Statement of Changes in Shareholder's Equity in the Financial Statements in this report.

#### Fixed Assets

Details of the movement in the fixed assets of the Group and the Company during 2020 are set out in item 11. under Note VI to the Financial Statements in this report.

#### Bank Loans and Other Borrowings

Particulars of bank loans and other borrowings of the Group and the Company as at 31 December 2020 are set out in items 19, 26, 28 and 30 under endnote VI to the Financial Statements in this report.

#### Capitalised Interest

During the year, there was RMB6,304,000 in respect of loans borrowed by the Group for financing its projects-in-progress.

#### Staff Quarters

The Group did not sell any staff quarters to its staff during the year ended 31 December 2020 but has been paying a contribution of 10% of the basic wages of the Group's staff to the housing provident fund managed by the Shandong Province Zibo Municipal Finance Bureau in accordance with the relevant regulations implemented by the PRC government since 1 January 1998. For the year ended 31 December 2020, contributions to the housing provident fund made by the Group in this respect amounted to approximately RMB43,052,000.

### (三) 其他情況(續)

#### 職工基本醫療保險

根據《山東省建立城鎮職工基本醫療保險制度的實施方案》和《淄博市關於建立城鎮職工醫療保險制度的實施方案》等文件要求，本公司已經於2004年12月實行職工基本醫療保險制度。於截至2020年12月31日止年度內，本集團共繳納職工基本醫療保險人民幣30,867千元。

#### 稅收優惠問題

2008年本公司及控股子公司山東淄博新達製藥有限公司(「新達製藥」)被認定為山東省第一批高新技術企業。按照國家高新技術企業認定辦法，高新技術企業證書有效期3年，3年後重新認定。

根據山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局「魯科字[2021]10號」文件的批覆，本公司及新達製藥本年度被認定為高新技術企業，證書編號分別為GR202037002800及GR202037003952，證書有效期為3年。根據《中華人民共和國企業所得稅法》規定，本公司及新達製藥本年度享受按15%的稅率徵收企業所得稅的稅收優惠政策。

#### 委託存款問題

截至2020年12月31日止年度，本集團沒有於非銀行金融機構的存款及屬於委託性質的存款，也不存在到期不能收回的定期存款。

#### 重要事項

2020年度內本公司的重要事項見「重要事項」。

### 3. Others (Continued)

#### Staff Basic Medical Insurance

Pursuant to the “Plan for Implementation of Basic Medical Insurance System for Urban Employees” promulgated by the Shandong Provincial Government and the “Schedule for Establishment of Medical Insurance System for Urban Employees” implemented by Zibo Municipal Government, the Company implemented the Basic Medical Insurance System for Employees in December 2004. For the year ended 31 December 2020, the total contribution of the Group to the staff medical insurance was approximately RMB30,867,000.

#### Preferential Tax Treatment

In 2008 the Company and XinCat Pharmaceutical were recognised as the first batch of hi-tech enterprises in Shandong Province. According to the Measures for the Administration of Recognition of Hi-tech Enterprises, the certificate of national high and new technology enterprises would be valid for three years. The qualifications will be reassessed three years later.

According to the formal notice (Lu Ke (2021) No. 10) issued by the Department of Science and Technology of Shandong Province, Shandong Province Finance Bureau, State Administration of Taxation Shandong Taxation Bureau, the Company and XinCat Pharmaceutical are recognised as new and high technology enterprises during the year, and the certificate numbers are respectively GR202037002800 and GR202037003952, and the recognition would be valid for three years. According to the Law of the People’s Republic of China on Enterprise Income Tax, the Company and XinCat Pharmaceutical could enjoy a preferential tax rate of 15% with regard to their enterprise income tax during the year.

#### Designated Deposits

For the year ended 31 December 2020 the Group had neither placed any deposits with any non-banking financial institutions, nor had it placed any designated deposits. The Group does not have any overdue time deposits.

#### Important Issues

Important issues of the Company for the year 2020 are set out in the section headed “Important Issues” in this report.

### (三) 其他情況(續)

#### 五大原料供應商及五大客戶

本集團五大原料供應商的採購額及五大客戶的銷售額分別佔本集團於截至2020年12月31日止年度總採購額及總銷售額之比重分別為19.74%和10.31%。

本集團最大原料供應商的採購額及最大客戶的銷售額分別佔本集團於截至2020年12月31日止年度總採購額及總銷售額之比重分別為8.99%和3.70%。

#### 公司主要供應商情況

序號 serial number	供應商名稱	Name of suppliers	採購額 Purchase Amount (人民幣元) (RMB)	佔年度採購總額比例 Proportion to Annual Total Purchase (%)
1	山東華魯恒升化工股份有限公司	Shandong Hualu Hengsheng Chemical	127,344,834.23	8.99
2	Vinati Organics Limited	Vinati Organics Limited	61,409,571.12	4.34
3	河北誠信九天醫藥化工有限公司	Hebei Chengxin Jiutian Pharmaceutical Chemical Co., Ltd.	38,230,426.58	2.70
4	揚子石化-巴斯夫有限責任公司	Yangzi Petrochemical - BASF Co. Ltd	28,644,972.88	2.02
5	山東泓瑞醫藥科技股份有限公司	Shandong Hongrui Pharmaceutical Technology Co. Ltd.	23,967,699.12	1.69
	合計	Total	279,597,503.93	19.74

### 3. Others (Continued)

#### Top Five Suppliers and Customers

For the year ended 31 December 2020, the percentages of purchases and sales attributable to the Group's five largest suppliers and five largest customers were 19.74% and 10.31% of the Group's total purchases and total sales respectively.

For the year ended 31 December 2020, the percentages of purchases and sales attributable to the Group's largest supplier and largest customer were 8.99% and 3.70% of the Group's total purchases and total sales respectively.

#### Major Suppliers of the Company

**(三) 其他情況(續)**

**五大原料供應商及五大客戶(續)**

**公司主要銷售客戶情況**

序號 serial number	客戶名稱	Name of customers	銷售額 Sales Amount (人民幣元) (RMB)	佔年度銷售總額比例 Proportion to Annual Total Sales (%)
1	美國百利高國際公司	Perrigo Company Medical Co., Ltd.	222,431,547.22	3.70
2	F.Hoffmann-La Roche AG	F.Hoffmann-La Roche AG	112,117,015.73	1.87
3	淄博眾生醫藥有限公司	Zibo Zhongsheng Medical Co., Ltd.	104,000,691.70	1.73
4	濟南同科醫藥物流有限公司	Jinan Tongke Pharmaceutical Logistics Co., Ltd	96,567,505.78	1.61
5	Galpharm International Limited	Galpharm International Limited	83,863,795.07	1.40
	合計	Total	618,980,555.50	10.31

據董事會所知，除美國百利高國際公司持有本公司之控股子公司淄博新華－百利高製藥有限責任公司49.9%股權，與本公司構成關聯方關係；山東華魯恒升化工股份有限公司是本公司控股股東華魯控股集團有限公司之子公司，與本公司構成關聯方關係外，概無其他董事、該等聯繫人士(按香港聯交所上市規則界定)，或持有本公司股本超過百分之五的股東於本年度在本集團的上述客戶或供應商中擁有權益。

**購買、出售及贖回本公司之上市股份**

截至2020年12月31日止年度內本公司及其附屬公司並無購買、出售或贖回任何本公司股份。

**3. Others (Continued)**

**Top Five Suppliers and Customers (Continued)**

**Major Customers of the Company**

As far as the Directors are aware, save as Perrigo Company holding 49.9% equity interests in Zibo Xinhua-Perrigo Pharmaceutical Company Limited\*, a subsidiary of the Company, which constitutes related party relationships with the Company; and Shandong Hualu Hengsheng Chemical Industry Company Limited is a subsidiary of HHC, the controlling shareholder of the Company, which constitutes related party relationships with the Company, none of the directors and their associates (as defined in the Listing Rules), or shareholders who own more than 5% of the share capital of the Company have an interest in any of the above customers or suppliers of the Group during the year.

**Purchase, Sale and Redemption of the Company's Listed Securities**

During the year ended 31 December 2020 neither the Company nor its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

### (三) 其他情況(續)

#### 優先認股權

本公司的公司章程並無優先認股權條款。

#### 員工退休金計劃

本集團參加國家管理的社會養老及退休保險基金，並按照當地政府的規定繳納保險費。本集團目前向社會養老及退休保險基金繳納的保險費為所有員工每年工資及獎金總額的16%。當地政府承諾支付所有現在和將來退休員工的退休福利支出。所有向社會養老及退休保險基金繳納的保險費將於損益表內作為開支。於截至2020年12月31日止之年度內，本集團繳納的社會養老及退休保險費為人民幣49,787千元。

#### 內幕信息知情人登記管理情況

本公司董事會於2010年度內審議通過了《內幕信息知情人登記管理制度》，一直以來嚴格執行。本年度內不存在違規情形。

#### 社會責任情況

公司將「保護健康，造福社會」作為企業使命，在挽救生命、治病救人、產品質量等方面努力履行社會責任，保護股東和債權人、職工、客戶、供應商等利益相關者的合法權益，重視環境保護及安全生產，積極參與社會公益事業。

在節能減排工作中，公司萬元產值能耗持續下降，兩次被評為山東省節能先進企業。在環境保護中，公司在國內製藥企業中第一家通過了ISO14001環境管理體系審核，獲得了山東省清潔生產A類證書，成為山東省危險廢物規範化管理達標單位。

### 3. Others (Continued)

#### Pre-emptive Rights

There is no provision for pre-emptive rights in the Articles of Association of the Company.

#### Pension Scheme Arrangements

The Group participates in the State Social Retirement and Pension Insurance Scheme (the "Scheme") and pays the insurance premium in accordance with the particular regulation issued by the local municipal government whereby it is required to make an annual contribution of 16% of the total salaries and bonuses paid to staff. In turn, the local municipal government undertakes to assume the retirement benefit obligations of all existing and future retirees of the Group. Premiums paid to the Scheme are listed in the profit and loss statement as expenses. For the year ended 31 December 2020, the total contribution of the Group to the Scheme was approximately RMB49,787,000.

#### Insiders Registration and Management on Insider Information

In 2010, the Board of the Company considered and approved the Insiders Registration and Management System on Insider Information 《內幕信息知情人登記管理制度》，which has since been rigorously implemented. No cases of non-compliance was reported during the year.

#### Social responsibility

Taking "protecting health and benefiting community" as its corporate missions, the Company has made great efforts in fulfilling its social responsibility in aspects such as saving lives, curing the sick and product quality, protecting legitimate rights and interests of its shareholders and creditors, employees, customers, suppliers and other stakeholders, attaching great importance to environmental protection and safety production, and actively participating in social welfare undertakings.

In respect of energy saving and emission reduction, the Company was honored the advanced enterprise in energy saving in Shandong Province twice for reasons of decreasing energy consumption. As to environmental protection, the Company was the first pharmaceutical enterprise in China to pass the ISO14001 environmental management system certification audit, and acquired Class A clean production certificate in Shandong Province, making it a qualified entity in terms of standardized management of hazardous waste in Shandong Province.

**(三) 其他情況(續)****社會責任情況(續)**

公司按照誠實守信、互惠互利、合法合規的交易原則，與供應商和經銷商保持了良好的合作關係，為消費者提供了優質的產品和服務。強化與客戶戰略合作夥伴關係，在努力實現自身可持續發展的同時，通過召開供應商會議、客戶座談會等，使相互的合作更為高效、協調和密切。

公司嚴格執行《中華人民共和國大氣污染防治法》、《中華人民共和國水污染防治法》、《中華人民共和國環境噪聲污染防治法》、《中華人民共和國清潔生產法》、《大氣污染物綜合排放標準》、《國家危險廢物名錄》等法律法規。

公司注重員工的成長發展，加大各類人才教育培養力度。公司被評為山東醫藥行業優秀人才培養基地、中國教育百強企業和中國企業培訓示範基地。公司金藍領培訓基地順利通過了山東省人力資源和社會保障局復審，被批准為淄博市首家首席技師工作站。

在「非典」、汶川大地震、「4.28」膠濟鐵路重大事故及玉樹地震等國家發生重大災害或事故時，特別是在「新冠」疫情發生時，公司也在第一時間內捐贈藥品，貨值人民幣500萬元，很好地實踐了企業對社會的責任和承諾。

在未來的發展過程中，公司將一如既往守法經營，大力回饋社會，為社會的可持續發展發揮積極作用。

**3. Others (Continued)****Social responsibility (Continued)**

In accordance with trading principles of honesty and trustworthiness, reciprocity and mutual benefit and legal and regulatory compliance, the Company has maintained good relationships of cooperation with suppliers and distributors to provide consumers with quality products and services. While endeavoring to achieve sustainable development, the Company has strengthened strategic partnerships with customers through holding meetings with suppliers and customer seminars, thus making mutual cooperation more efficient and harmonious and closer.

The Company strictly implemented the PRC Law on Prevention and Control of Atmospheric Pollution (《中華人民共和國大氣污染防治法》), the PRC Law on Prevention and Control of Water Pollution (《中華人民共和國水污染防治法》), the PRC Law on Prevention and Control of Environmental Noise (《中華人民共和國環境噪聲污染防治法》), the PRC Law on Cleaner Production (《中華人民共和國清潔生產法》), the Integrated Emission Standards for Air Pollutants (《大氣污染物綜合排放標準》), the National Catalog of Hazardous Wastes (《國家危險廢物名錄》) and other laws and regulations.

The Company values the growth and development of its employees and has put more efforts in education and training for various talents. As such, the Company is named as the talent training base for the pharmaceutical industry in Shandong Province, one of the top 100 Chinese enterprises in education and China's corporate training demonstration base. The Company's golden blue-collar training base passed the review of the Human Resources and Social Security Bureau of Shandong Province and was approved as the first prime workstation for technicians of Zibo City.

In such major disasters or accidents of the nation as the "SARS", Wenchuan earthquake, "April 28th" Jiaoji Railway crash, Yushu earthquake and especially Novel coronavirus pneumonia, the Company had been prompt to make RMB5 million worth of medicinal donations, thus putting into practice its corporate social responsibility and commitment.

In future development process, the Company will, as always, be a law-abiding operator, contribute strongly to the community, and play an active role in the sustainable development of society.



(三) 其他情況(續)

履行其他社會責任的情況

本公司、控股子公司淄博新華一百利高製藥有限責任公司、新華製藥(壽光)有限公司、山東新華萬博化工有限公司屬於環境保護部門公佈的重點排污單位。

3. Others (Continued)

Performance of other social responsibilities

The Company, its holding subsidiary, Xinhua-Perrigo, Xinhua Pharmaceutical (Shouguang) and Shandong Xinhua Wanbo Chemical Co., Ltd. are on the List of Key Pollutant-discharging Units announced by the Ministry of Environmental Protection.

公司或子公司名稱	主要污染物及特徵污染物的名稱	排放方式	排放口數量	排放口分佈情況	排放濃度	執行的污染物排放標準	排放總量	核定的排放總量	超標排放情況
Name of Company or Subsidiary	Names of Key Pollutants and Special Types of Pollutants	Discharge Mode	Number of Discharge Outlets	Distribution of Discharge Outlets	Discharge Concentration	Implemented Standards for Discharge of Pollutants	Total Amount of Discharge	Approved Total Amount of Discharge	Excessive Discharge
山東新華製藥股份有限公司	廢水：化學需氧量、氨氮。	廢水連續排放	2	一分廠總排水口：淄博高新技術產業開發區化工路13號。	一分廠：化學需氧量濃度小於400毫克/升、氨氮濃度小於30毫克/升。	廢水：化學需氧量小於等於500毫克/升、氨氮小於等於45毫克/升。	一分廠：化學需氧量總量小於450噸/年；氨氮總量小於30噸/年。	一分廠：化學需氧量835噸/年、氨氮75.15噸/年。	無
Shandong Xinhua Pharmaceutical Company Limited	Wastewater: chemical oxygen demand, ammonia nitrogen.	Continuous wastewater discharge	Two main wastewater outlet	Main wastewater outlet of No. 1 factory: No. 13, Huagong Road, Hi-tech Industry Development Zone, Zibo City.	No. 1 factory: COD Concentration less than 400 mg/L; Ammonia nitrogen concentration less than 30 mg/L.	Wastewater: COD concentration less than 500 mg/L; ammonia nitrogen concentration less than 45 mg/L.	No. 1 factory: total amount of COD less than 450 tons/year; total amount of ammonia Nitrogen less than 30 tons/year.	No. 1 factory: 835 tons/ year of COD; 75.15 tons/ year of ammonia nitrogen.	None
山東新華製藥股份有限公司	廢水：化學需氧量、氨氮。	廢水連續排放	2	二分廠總排水口：淄博市張店東部化工區昌國東路229號。	二分廠：化學需氧量濃度小於400毫克/升、氨氮濃度小於30毫克/升。	廢水：化學需氧量小於等於500毫克/升、氨氮小於等於45毫克/升。	二分廠：化學需氧量總量小於300噸/年；氨氮總量小於30噸/年。	二分廠：化學需氧量994.5噸/年、氨氮89.51噸/年。	無
Shandong Xinhua Pharmaceutical Company Limited	Wastewater: chemical oxygen demand, ammonia nitrogen.	Continuous wastewater discharge	Two main wastewater outlet	Main wastewater outlet of No. 2 factory: No. 229, Changguodong Road, East Chemical Industrial Zone, Zhangdian District, Zibo City.	No. 2 factory: COD concentration less than 400 mg/L; ammonia nitrogen concentration less than 30mg/L.	Wastewater: COD concentration less than 500 mg/L; ammonia nitrogen concentration less than 45 mg/L.	No. 2 factory: total amount of COD less than 300 tons/year; total amount of ammonia nitrogen less than 30 tons/year.	No. 2 factory: 994.5 tons/ year of COD; 89.51 tons/ year of ammonia nitrogen.	None
山東新華製藥股份有限公司	廢氣：揮發性有機物(以非甲烷總烴計)、二氧化硫、氮氧化物、顆粒物。	廢氣間歇排放	廢氣排放口數量較多，可查閱排污許可證的附件。	一分廠、二分廠	一分廠：非甲烷總烴濃度小於40毫克/立方米。	廢氣：非甲烷總烴濃度小於60毫克/立方米。	一分廠非甲烷總烴總量小於50噸/年。顆粒物總量小於1噸。	一分廠：揮發性有機物52.54噸/年、顆粒物1.35噸/年。	無
Shandong Xinhua Pharmaceutical Company Limited	Exhaust gas: volatile organic compound (VOC) (calculated according to Non-methane hydrocarbons, "MHC"), sulfur dioxide, nitrogen oxide, particulate matter.	Exhaust gas emission at interval	There are more Exhaust outlets. Please refer to appendix of the emission permit.	No. 1 factory, No. 2 factory	No. 1 factory: NMHC concentration less than 40 mg/m <sup>3</sup> .	Exhaust gas: NMHC concentration less than 60 mg/m <sup>3</sup> .	No. 1 factory: total amount of NMHC concentration less than 50 tons/year; total amount of particulate matter concentration less than 1 tons.	No. 1 factory: 52.54 tons/ year of VOC. 1.35 tons/year of particulate matter.	None

(三) 其他情況(續)

3. Others (Continued)

履行其他社會責任的情況(續)

Performance of other social responsibilities (Continued)

公司或子公司名稱	主要污染物及特徵污染物的名稱	排放方式	排放口數量	排放口分佈情況	排放濃度	執行的污染物排放標準	排放總量	核定的排放總量	超標排放情況
Name of Company or Subsidiary	Names of Key Pollutants and Special Types of Pollutants	Discharge Mode	Number of Discharge Outlets	Distribution of Discharge Outlets	Discharge Concentration	Implemented Standards for Discharge of Pollutants	Total Amount of Discharge	Approved Total Amount of Discharge	Excessive Discharge
山東新華製藥股份有限公司	廢氣：揮發性有機物(以非甲烷總烴計)、二氧化硫、氮氧化物、顆粒物。	廢氣間歇排放。	廢氣排放口數量較多，可查閱排污許可證的附件。	一分廠、二分廠。	二分廠：非甲烷總烴濃度小於40毫克/立方米；二氧化硫濃度小於40毫克/立方米；氮氧化物濃度小於80毫克/立方米；顆粒物濃度小於8毫克/立方米。	廢氣：非甲烷總烴濃度小於60毫克/立方米，二氧化硫濃度小於50毫克/立方米，氮氧化物濃度小於100毫克/立方米，顆粒物濃度小於10毫克/立方米。	二分廠：非甲烷總烴總量小於80噸/年；二氧化硫總量小於7噸/年；氮氧化物總量小於13噸/年；顆粒物總量小於2噸/年。	二分廠：揮發性有機物103.98噸/年、二氧化硫11.98噸/年、氮氧化物32.83噸/年、顆粒物3.23噸/年。	無
Shandong Xinhua Pharmaceutical Company Limited	Exhaust gas: volatile organic compound (VOC) (calculated according to Non-methane hydrocarbons, "MHC"), sulfur dioxide, nitrogen oxide, particulate matter.	Exhaust gas emission at interval.	There are more Exhaust outlets. Please refer to appendix of the emission permit.	No. 1 factory, No. 2 factory.	No. 2 factory: NMHC concentration less than 40 mg/m <sup>3</sup> ; sulfur dioxide concentration less than 40 mg/m <sup>3</sup> ; nitrogen oxide concentration less than 80 mg/m <sup>3</sup> ; particulate matter concentration less than 8 mg/m <sup>3</sup> .	Exhaust gas: NMHC concentration less than 60 mg/m <sup>3</sup> ; sulfur dioxide concentration less than 50 mg/m <sup>3</sup> ; nitrogen oxide concentration less than 100 mg/m <sup>3</sup> ; particulate matter concentration less than 10 mg/m <sup>3</sup> .	No. 2 factory: total amount of NMHC concentration less than 80 tons/year; total amount of sulfur dioxide concentration less than 7 tons/year; total amount of nitrogen oxide concentration less than 13 tons/year; total amount of particulate matter concentration less than 2 tons/year.	No. 2 factory: 103.98tons/year of VOC; 11.98 tons/year of sulfur dioxide; 32.83 tons/year of nitrogen oxide; 3.23 tons/year of particulate matter.	None
濰博新華一百利高製藥有限公司	廢水：化學需氧量等。	廢水連續排放。	1	處理後，廢水排入山東新華製藥股份有限公司環保部一分廠污水處理廠。	化學需氧量濃度小於500毫克/升，氨氮小於15毫克/升，總磷小於2毫克/升，總氮小於30毫克/升。	廢水：化學需氧量小於等於500毫克/升，氨氮小於45毫克/升，總磷小於8毫克/升，總氮小於70毫克/升。	化學需氧量總量小於30噸/年，總磷小於0.5噸/年，總氮小於2噸/年，氨氮小於1噸/年。	化學需氧量30噸/年，總磷1.44噸/年，總氮12.6噸/年，氨氮8.1噸/年。	無
Zibo Xinhua-Perrigo Pharmaceutical Company Limited	Wastewater: chemical oxygen Demand, etc.	Continuous wastewater discharge.	1	Wastewater discharged into the sewage treatment plant of the No. 1 factory from the Department of Environmental Protection of Shandong Xinhua Pharmaceutical Company Limited.	COD concentration less than 500 mg/L; ammonia nitrogen less than 15mg/L; total phosphate less than 2mg/L; total nitrogen less than 30mg/L.	Wastewater: COD concentration less than or equal to 500 mg/L; ammonia nitrogen less than 45mg/L; total phosphate less than 8mg/L; total nitrogen less than 70mg/L.	Total amount of COD less than 30 tons/year; total phosphate less than 0.5 tons/year; total nitrogen less than 2tons/year. ammonia nitrogen 1 ton/year.	90 tons/year of COD, 1.44 tons/year of total phosphate, 12.6tons/year of total nitrogen, 8.1tons/year of ammonia Nitrogen.	None
濰博新華一百利高製藥有限公司	廢氣：揮發性有機物(VOCs)。	廢氣間歇排放。	5	原料藥合成廠房、精製廠房、製劑生產基地。	揮發性有機物濃度小於60毫克/立方米。	廢氣：揮發性有機物濃度小於60毫克/立方米。	揮發性有機物小於1噸/年。	揮發性有機物3.8噸/年。	無
Zibo Xinhua-Perrigo Pharmaceutical Company Limited	Exhaust gas: volatile organic compound (VOC).	Exhaust gas emission at interval.	5	API Composite plant, Purified plant, Preparation Production Base.	VOC concentration less than 60 mg/L.	Exhaust gas: VOC concentration less than 60 mg/m <sup>3</sup> .	Total amount of VOC less than 1 tons/year.	3.8 tons/year of VOC.	None

(三) 其他情況(續)

3. Others (Continued)

履行其他社會責任的情況(續)

Performance of other social responsibilities (Continued)

公司或子公司名稱	主要污染物及特徵污染物的名稱	排放方式	排放口數量	排放口分佈情況	排放濃度	執行的污染物排放標準	排放總量	核定的排放總量	超標排放情況
Name of Company or Subsidiary	Names of Key Pollutants and Special Types of Pollutants	Discharge Mode	Number of Discharge Outlets	Distribution of Discharge Outlets	Discharge Concentration	Implemented Standards for Discharge of Pollutants	Total Amount of Discharge	Approved Total Amount of Discharge	Excessive Discharge
新華製藥(壽光)有限公司	廢水：化學需氧量、氨氮等。	連續排放	1	污水總排放口	化學需氧量小於400毫克/升、氨氮小於25毫克/升、總磷小於8毫克/升、總氮小於70毫克/升。	化學需氧量400毫克/升、氨氮25毫克/升、總磷8毫克/升、總氮70毫克/升。	化學需氧量小於2.95噸、氨氮總量小於0.0568噸。	化學需氧量21.7366噸/年、氨氮0.76噸/年。	無
Xinhua Pharmaceutical (Shouguang) Co., Ltd.	Wastewater (chemical oxygen demand, ammonia Nitrogen, etc.).	Continuous discharge	1	Main wastewater outlet	COD less than 400 mg/L; ammonia nitrogen less than 25 mg/L; total phosphate less than 8mg/L; total nitrogen less than 70mg/L.	COD 400 mg/L; ammonia nitrogen 25 mg/L; total phosphate 8mg/L; total nitrogen 70mg/L.	Total amount of COD less Than 2.95 ton/year, ammonia nitrogen less than 0.0568 ton/year.	COD concentration 21.7366 tons/year, ammonia nitrogen 0.76 tons.	None
新華製藥(壽光)有限公司	廢氣：二氧化硫、氮氧化物、非甲烷總烴等。	間歇排放	13	吡唑酮：2個，紫脲酸2個、DK車間7個，氯代丙醯氯1個，硫酸1個。	二氧化硫小於50毫克/立方米，氮氧化物小於100毫克/立方米，非甲烷總烴小於120毫克/立方米。	二氧化硫50毫克/立方米，氮氧化物100毫克/立方米，非甲烷總烴120毫克/立方米。	二氧化硫小於6噸，氮氧化物小於6.5噸。	二氧化硫13.04噸/年，氮氧化物15.01噸/年。	無*
Xinhua Pharmaceutical (Shouguang) Co., Ltd.	Exhaust outlets :sulfur dioxide, nitrogen oxide, NMHC, etc..	Discharge at Interval	13	Pyrazolone: 2; Ziurea: 2; DK workshop: 7; chloropropionyl chloride: 1; sulfuric acid: 1.	Sulfur dioxide less than 50 mg/m <sup>3</sup> ; nitrogen oxide less than 100 mg/m <sup>3</sup> ; NMHC less than 120 mg/m <sup>3</sup> .	Sulfur dioxide 50 mg/m <sup>3</sup> ; nitrogen oxide 100 mg/m <sup>3</sup> ; NMHC 120 mg/m <sup>3</sup> .	Total amount of sulfur dioxide less than 6 tons/year; nitrogen oxide less than 6.5 tons/year.	Total amount of sulfur dioxide 13.04 tons/year; nitrogen oxide 15.01 tons/year.	None
山東新華萬博化工有限公司	廢氣：二氧化硫、揮發性有機物、顆粒物、氮氧化物。	間歇排放	3	硫酸二甲酯2個，二氮雜二環1個。	二氧化硫小於16毫克/立方米，揮發性有機物小於8.39毫克/立方米，顆粒物小於4.6毫克/立方米，氮氧化物小於27毫克/立方米。	二氧化硫小於50毫克/立方米，揮發性有機物小於60毫克/立方米，顆粒物小於10毫克/立方米，氮氧化物小於100毫克/立方米。	二氧化硫0.2243噸/年，揮發性有機物0.085噸/年，顆粒物0.0713噸/年，氮氧化物0.05噸/年。	二氧化硫3.33噸/年，揮發性有機物4.093噸/年，顆粒物0.651噸/年，氮氧化物4.64噸/年。	無
Shandong Xinhua Wanbo Chemical Co., Ltd.	Exhaust outlets (sulfur dioxide, C12, ammonia).	Discharge at Interval	3	dimethyl sulfate 2,8-diazabicyclo (5,4,0) undec-7-ene 1.	sulfur dioxide less than 16 mg/m <sup>3</sup> , volatile organic compound (VOC) less than 8.39 mg/m <sup>3</sup> , particulate matter less than 4.6 mg/m <sup>3</sup> , nitrogen oxide less than 27 mg/m <sup>3</sup> .	sulfur dioxide less than 50 mg/m <sup>3</sup> , volatile organic compound (VOC) less than 60 mg/m <sup>3</sup> , particulate matter less than 10 mg/m <sup>3</sup> , nitrogen oxide less than 100 mg/m <sup>3</sup> .	sulfur dioxide less than 0.2243 tons/year, volatile organic compound (VOC) less than 0.085 tons/year, particulate matter less than 0.0713 tons/year, nitrogen oxide less than 0.05 tons/year.	sulfur dioxide less than 3.33 tons/year, volatile organic compound (VOC) less than 4.093 tons/year, particulate matter less than 0.651 tons/year, nitrogen oxide less than 4.64 tons/year.	None

\* 壽光公司廢氣日均排放達標。

\* Shouguang Company's daily exhaust emissions meet the standard.

### (三) 其他情況(續)

#### 防治污染設施的建設和運行情況

##### (1) 廢水治理

公司自建三套污水處理設施，處理能力達12,000噸/天，新華百利高自建一套污水處理設施，處理能力達400噸/天，壽光公司自建六套污水處理設施，處理能力達3,000噸/天，均能夠充分滿足廢水穩定達標排放的要求。

本公司各生產車間產生的生產廢水，首先由各產生車間的專用設施進行預處理：高有機物廢水通過吸附過濾、萃取分離、分餾蒸發等方式實現有機物和水相的分離，回收套用有機物；高氨氮廢水採取汽提等方式回收氨氮；高鹽廢水採取MVR、CWO等方式回收無機鹽。預處理後的生產廢水分別進入各車間的生產廢水收集罐(池)，由公司環保監測取樣，達到公司內控指標後，由公司環保管理人員開生產廢水進水閘門，與生活污水混合後分別統一輸送至一分廠、二分廠和總廠污水處理系統進行生化處理，最終排入光大水務(淄博)有限公司水質淨化廠。

本公司兩個總排水口分別安裝規範的線上監測設施，委託資質單位運營，廢水排放線上監測數據即時上傳至山東省環境自動監測監控系統發佈，由山東省環保廳實施線上即時管理。

### 3. Others (Continued)

#### Construction and operation of pollution prevention & treatment facilities

##### (1) Waste water treatment

The Company has in place three sewage treatment facilities with treatment capacity of 12,000 tons/day. Xinhua-Pewigo has in place one sewage treatment facility with treatment capacity of 400 tons/day. Shouguang has in place six sewage treatment facilities with treatment capacities of 3,000 tons/day. Such sewage treatment facilities can all fully meet the requirement of consistently reaching the wastewater discharge standards.

The production wastewater produced by each production workshop is first pretreated by specified facilities at the workplaces: the Company separates, recycles and reuses organic substances from waste water rich in organic substances through methods like absorption and filtration, separation by extraction and evaporative fractionation; recycles ammonia nitrogen from wastewater rich in ammonia nitrogen through stripping process, and recycles inorganic salts from highly saline wastewater by means of MVR and CWO. Then the production wastewater after pretreatment is discharged into the production wastewater collection tank (pool) of the workplaces, where the wastewater will be monitored and sampled by the Company's environmental protection unit. If the sampled wastewater reaches the internal control indicators of the Company, the Company's environmental management personnel will open the production wastewater inlet valve to let the wastewater flow towards and mix with domestic sewage and be transported to sewage treatment systems of No. 1 factory, No. 2 factory and general factory for biochemical treatment, after which the wastewater will be discharged into the water purification plant of Everbright Water (Zibo) Limited.

The two outlets of the Company were equipped with standardised online monitoring facilities, which are operated by authorized discharge entities. Online monitoring data of wastewater discharge will be uploaded real-time to the Environmental Automatic Monitoring and Control System of Shandong Province and will be published and managed real-time by the Environmental Protection Office of Shandong Province.

### (三) 其他情況(續)

#### 防治污染設施的建設和運行情況(續)

##### (1) 廢水治理(續)

新華百利高產生的生產廢水，首先由各產生工序的專用設施進行預處理：高有機物廢水通過分餾蒸發等方式實現有機物和水相的分離，回收套用有機物；高鹽廢水採取MVR方式回收無機鹽。預處理後的生產廢水進入新華百利高的生高濃廢水池，再由專門的輸送管路進入集水井，與生活污水混合後進入新華百利高的污水處理系統進行生化處理，由新華製藥監測合格後，排入新華製藥一分廠污水處理廠。

壽光公司各生產車間產生的生產廢水，首先由各生產車間的專用設施進行預處理：高COD、高鹽廢水通過高溫濕式氧化去除COD和氨氮，再經過MVR蒸發脫鹽，然後進入污水處理系統；高氨氮、高鹽廢水採取MVR蒸發生產副產物脫鹽、脫氨氮。預處理後的生產廢水分別進入各車間的生產廢水收集罐(池)，由壽光公司環保監測取樣，達到壽光公司內控指標後，由壽光公司污水處理中心開生產廢水進水閥門，統一輸送至壽光公司生化污水處理系統，最終排入壽光華源水務有限公司。

壽光公司廢水總排水口安裝規範的線上監測設施，委託資質單位運營，廢水排放線上監測數據即時上傳至為濰坊環境監控中心，定期發佈，由濰坊市環保局實施線上即時管理。

萬博化工建有污水儲存設施，儲存能力300立方米，並與新華製藥簽訂了污水處理協議，萬博化工污水進入新華製藥污水處理中心處理。

### 3. Others (Continued)

#### Construction and operation of pollution prevention & treatment facilities (Continued)

##### (1) Waste water treatment (Continued)

The production wastewater generated by Xinhua Perrigo was pretreated by special facilities in production processes firstly, wastewater with high content of organics realizes a separation between organics and aqueous phase through evaporation fractionation and other methods to recycle the organics. Highsalt wastewater recovers inorganic salts through MVR method. After flowing into the Company's high concentration wastewater pool, the pretreated production wastewater then entered water-collecting well though special conveying pipelines. After mixing with sanitary sewage, it then enters the Company's sewage treatment system for biochemical treatment. After a qualified monitoring by the Company, then it is discharged into the sewage treatment plant of the No.1 factory of the Company.

Production wastewater generated by production workshops of Shouguang company was pretreated by special facilities in production processes firstly: COD and ammonia nitrogen are removed from wastewater with high content of COD and salt through high-temperature wet oxidation and salt is then removed through MVR evaporation. Then the production wastewater enters sewage treatment system. Wastewater with high content of ammonia nitrogen and salt produces by-products of desalination and ammonia-nitrogen reduction through MVR evaporation. Pre-treated production wastewater enters the gathering tank (pool) of each workshop separately. After it meets the Company's internal control target through environmental monitoring and sampling of the Company, the sewage treatment center of the Company will open the inlet valve of production wastewater to transport to its biochemical wastewater treatment system and finally discharge into Shouguang Huayuan Water Co., Ltd..

Shouguang company has installed a standard online monitoring facility at its main wastewater outlet and entrusted qualified units to operate the facility. The online monitoring data of wastewater discharge is uploaded to Weifang Environmental Monitoring Center in real time and published on a regular way. Weifang Environmental Protection Bureau is in charge of the implementation of online real-time management.

Wanbo Chemical has established sewage storage facilities with the storage capacity of 300m<sup>3</sup>, and has entered into a sewage treatment agreement with Xinhua Pharmaceutical, allowing the sewage of Wanbo Chemical to enter the treatment center of Xinhua Pharmaceutical for treatment.

### (三) 其他情況(續)

#### 防治污染設施的建設和運行情況(續)

##### (2) 廢氣治理

主要採用點源治理的方法：

一是採用「雙管」技術，杜絕了化工原料及產品等裝卸、轉運過程中異味的產生。

二是利用排氣密閉彈性呼吸袋(簡稱呼吸袋)技術，減少了酸性氣體和揮發性有機氣體的排放。

三是將反應過程中的排氣改為密閉迴圈，杜絕氣體排放。

四是採用碳纖維吸附／解析、冷凝回收等技術，回收尾氣中的有機溶媒。

五是採用水吸收、堊吸收或者聯合吸收等技術，回收尾氣中的可溶介質。

六是利用光電／光氧催化、低溫等離子等技術，破壞有機氣體的分子結構，控制化工異味，改善週邊環境。

七是採用LDAR技術，監測各類容器、管道等七大類元件易產生VOC洩漏點，並修復超過一定濃度的洩漏點，控制動密封點和靜密封點對環境的污染。

八是採用重要廢氣治理設施VOC監測儀及廠界VOC預警監測儀，實現化工異味線上即時監測，動態監視廢氣治理效果。

九是採用RTO，污水處理廠廢氣和部分車間有機廢氣進入RTO焚燒處理。

### 3. Others (Continued)

#### Construction and operation of pollution prevention & treatment facilities (Continued)

##### (2) Waste gas control and treatment

We mainly apply source point control:

First, we have adopted "double pipe" technology to rid of foul smell of chemical raw materials arising from products loading, unloading, and transporting.

Second, we use the closed exhaust elastic breathing bag (referred to as breathing bag) technology to reduce the acid gas and volatile organic gas emissions.

Third, we turn the exhausting in the reaction process into closed circulation to prevent gas emissions.

Fourth, we have applied such technologies as carbon fiber adsorption/resolving and condensation recovery to recycle organic solvent in the exhaust gas.

Fifth, we use water absorption, alkali absorption or joint absorption and other technologies to recover soluble medium in the exhaust gas.

Sixth, we use photoelectric/photo-oxidative catalytic purification, low-temperature plasma technologies to destroy the molecular structure of organic gases in order to control chemical odor and improve the surrounding environment.

Seventh, we use LDAR technology to monitor seven categories of components including various kinds of containers and pipes that can produce leakage points of VOC easily, and we will repair leakage points where VOC leak exceeds a certain concentration so as to control the pollution of dynamic or static seal points to the environment.

Eighth, we the Company uses important exhaust gas treatment facilities like VOC monitor and VOC warning monitor for factory boundary, to monitor on real-time basis the chemical odor and the results of waste gas treatment.

Ninth, the Company uses RTO, sewage treatment plant waste gas and part of the workshop organic waste gas to conduct RTO incineration treatment.



### (三) 其他情況(續)

#### 防治污染設施的建設和運行情況(續)

##### (3) 危險廢物治理

本公司危險廢物治理：一是自建焚燒設施，自行處置；二是按照《淄博市危險廢物轉移聯單管理工作程序》的要求，嚴格執行轉移聯單制度和轉移計劃審批制度，將部分危險廢物交由有資質的單位，委託處置。

新華百利高按照《淄博市危險廢物轉移聯單管理工作程序》的要求，嚴格執行轉移聯單制度和轉移計劃審批制度，將危險廢物交由有資質的單位，委託處置。

壽光公司危險廢物治理：一是自建一套焚燒設施，自行處置雙乙烯酮殘液；二是按照危險廢物貯存、轉移的要求，嚴格執行轉移聯單制度和轉移計劃審批制度，將部分危險廢物交由有資質的單位，委託處置。

萬博化工按要求規範建設危廢倉庫，加強危險廢物規範化管理，按照《淄博市危險廢物轉移聯單管理工作程序》的要求，嚴格執行轉移聯單制度和轉移計劃審批制度，將危險廢物交由有資質的危廢處置單位，委託處置。

本公司及子公司建設項目均進行了環境影響評價及其他環境行政許可。

本公司及控股子公司均制定了《突發環境事件應急預案》，其中包括了突發環境事件綜合應急預案，火災爆炸事故專項應急預案，物料洩漏事故應急預案，危險廢物專項應急預案，環境應急現場處置方案等六部分。

### 3. Others (Continued)

#### Construction and operation of pollution prevention & treatment facilities (Continued)

##### (3) Hazardous Wastes Treatment

The hazardous waste treatment of the Company: First, building incineration facilities to dispose of hazardous wastes by itself. Second, in accordance with the requirements of the Procedures of Joint Management of Hazardous Wastes Transfer in Zibo City (《淄博市危險廢物轉移聯單管理工作程序》), rendering qualified entities to dispose of part of the hazardous waste to strictly implement transfer processing system and transfer plan approval system.

As required by the "Transfer Manifest Management Procedures of Hazardous Waste in Zibo City (Shandong Province)", Xinhua Perrigo strictly implements transfer manifest system and transfer plan approval system and transport hazardous waste to qualified units for entrusted disposal.

The hazardous waste treatment of Shouguang company: The first method is building its own incineration facility to dispose ketene dimer residue by itself; the second method is that the company, in accordance with the requirements for the storage and transfer of hazardous waste, strictly implements transfer manifest system and transfer plan approval system and transport some of its hazardous waste to qualified units for entrusted disposal.

Wanbo Chemical has standardized the construction of hazardous waste warehouse as required to strengthen the standardized management of hazardous waste. As required by the "Transfer Manifest Management Procedures of Hazardous Waste in Zibo City (Shandong Province)", Xinhua Wanbo strictly implements transfer manifest system and transfer plan approval system and transport hazardous waste to qualified units for entrusted disposal.

All construction projects of the Company and its subsidiaries have passed environmental impact assessments and other environmental administrative licenses.

The Company and its subsidiaries have formulated the "Emergency Response Plan for Environmental Emergencies", which includes six parts: comprehensive emergency plan for sudden environmental incidents, special emergency plan for fire and explosion accidents, emergency plan for material leakage accidents, special emergency plan for hazardous waste and disposal plan for environmental emergency site.

### (三) 其他情況(續)

#### 防治污染設施的建設和運行情況(續)

##### (3) 危險廢物治理(續)

本公司分別制定了《一分廠自行監測方案》及《二分廠自行監測方案》。新華百利高、壽光公司、萬博化工均各自製定了《自行監測方案》。

本公司1999年9月開始策劃建立環境管理體系，2000年通過華夏認證中心環境管理體系認證，2003年、2006年、2009年、2012年、2015年、2017年分別通過環境管理體系複評審核。2019年、2020年通過環境、質量新版兩體系認證。

本公司委託獨立第三方山東嘉譽測試科技有限公司、山東新石器檢測有限公司分別對本公司一分廠、二分廠廢氣排放檢測，均達標。新華百利高委託獨立第三方山東方信環境監測公司對本公司廢氣排放檢測，均達標。壽光公司委託獨立第三方山東濰科檢測有限公司定期檢測各車間廢氣排放口，均達標。萬博化工委託山東鼎立環境檢測有限公司定期進行有組織、無組織廢氣檢測，均達標。

#### 年度報告重大差錯責任追究制度的建立與執行情況

為提高公司的規範運作水準，增強信息披露的真實性、準確性、完整性和及時性，2011年度內經公司第六屆董事會第十次會議審議通過了公司《年報信息披露重大差錯責任追究制度》，加大了對年報信息披露責任人的問責力度，提高年報信息披露的質量和透明度。報告期內，公司嚴格按照制度要求執行，未發生重大會計差錯更正、重大遺漏補充以及業績預告修正等情況。

### 3. Others (Continued)

#### Construction and operation of pollution prevention & treatment facilities (Continued)

##### (3) Hazardous Wastes Treatment (Continued)

The Company has separately formulated the "Self-monitoring Plan of No. 1 Factory" and the "Self-monitoring Plan of No. 2 Factory". Xinhua Perrigo, shouguang company and Xinhua Wanbo have formulated their respective "Self-monitoring Plan".

The Company started to plan to establish its environment management system in September 1999. The system passed the environment management system certification of China Certification Center in 2000, and passed the reassessment and review of the environment management system in 2003, 2006, 2009, 2012, 2015 and 2017 respectively. In 2019 and 2020, its environment management system passed the certification of two new-version systems of environment and quality.

The Company entrusted Shandong Jiayu Testing Technology Co., Ltd. and Shandong Neolithic Testing Co. Ltd, two independent third parties, to conduct exhaust emission test on its No. 1 factory and No. 2 factory, and they were up to standard. Xinhua Perrigo entrusted Shandong Fangxin Environment Monitoring Company, an independent third party, to conduct exhaust emission test of the Company, and it was up to standard. Shouguang company entrusted Shandong Weike Testing Co., Ltd., an independent third party, to test the exhaust outlets of workshops on a regular basis, and they were up to standard. Wanbo Chemical has entrusted Shandong Dingli Environmental Testing Co., Ltd. to regularly conduct organized and unorganized exhaust gas testing, and they were up to standard.

#### Establishment and implementation of the accountability system for material errors in annual reports

In order to improve the Company's standard operation level and strengthen the truthfulness, accuracy, completeness and timeliness of information disclosure, the Accountability System for Material Errors in Annual Reports was considered and approved at the 10th meeting of the sixth Board of Directors of the Company in 2011, which has enhanced the accountability of the persons in charge of information disclosure of annual reports and improved the quality and transparency of the information disclosure of annual reports. During the reporting period, the system was rigorously implemented and there was no correction required of any material accounting errors, supplement of material omissions or modification of profit alerts/warnings.

### (三) 其他情況(續)

#### 主要風險及應對措施

- (1) 行業政策變化風險：醫藥製造業受行業監管程度較高，中國正在進行深化醫藥衛生體制改革，相關政策法規體系正在逐步制訂和完善，政策的出台有可能不同程度地對本集團研發、生產和銷售產生影響，比如醫保目錄調整、一致性評價和帶量採購等因素均可能對本集團造成一定的影響。

應對措施：本集團將密切關注並研究相關行業政策，及時把握行業變化趨勢，合規生產經營，加強自身核心競爭力，積極應對行業政策變化。

- (2) 新藥研發風險：一般情況，藥品的開發要經歷臨床前研究、申請臨床註冊、批准臨床試驗、臨床試驗、申報生產註冊、現場核查、獲準生產等過程，環節多、週期長，審批結果具有不確定性，存在研發風險。並且產品研製成功後，是否能形成有效的市場銷售也具有不確定性。

應對措施：本集團將進一步健全研發創新體系，引入和培養高端人才，不斷提升研發水準，優化研發格局，大力推進重點在研品種研發；並注重重點品種再開發，提高工藝水準，降低生產成本，提高產品市場競爭力。

- (3) 產品降價風險：藥品獲批上市後，還將通過醫保、招標等一系列市場準入的工作，將使醫藥企業面臨藥品降價的壓力。同時，受宏觀經濟、市場競爭、醫保控費等行業政策多方面因素影響，藥品價格可能有進一步下降的風險。

### 3. Others (Continued)

#### Principal Risks and Response Measures

- (1) Risks associated with industry policy changes: As the pharmaceutical industry is highly regulated and China is deepening the reform of healthcare system with relevant policies and regulations gradually being formulated and improved. The introduction of policies may have impact on the research and development, production and sales of the Group to various extents, for example, factors including the adjustments to the Medical Insurance Catalogue, Consistency Evaluation and with quantity purchase may have certain impact on the Group.

Response measures: The Group will pay close attention to and study relevant industry policies to catch up with the changing trends of the industry timely, in order to regulate its production and management, strengthen its core competitiveness and actively respond to industry policy changes.

- (2) Risks associated with new drug research and development: Generally speaking, the development of drugs has to undergo preclinical studies, clinical registry application, clinical trials approval, clinical trials, production registration filing, on-site assessment, production approval, etc., which involve many processes and lengthy period of time, therefore the approvals are uncertain and there is a risk in the research and development. Also, it is uncertain whether effective sales could be established in the market after the product is successfully developed.

Response measures: The Group will further optimise the innovative R&D system by introducing and cultivating high-end talents, continuously improving the R&D level, optimising the R&D structure with the focus placed on promoting the research and development of key products under research. Meanwhile, the Group will strengthen the secondary development of key products, improve the research level and reduce production costs, thereby enhancing the competitiveness of products.

- (3) Risk associated with lower price: After the drug product has been approved for the launch, it has to go through medical insurance approval and tendering to gain market access, which makes the pharmaceutical enterprises face greater downward pressure on drug prices. Meanwhile, due to the industry policies such as macroeconomics, market competition, medical insurance budget, the drop may be exposed to the risk of a price drop.

### (三) 其他情況(續)

#### 主要風險及應對措施(續)

應對措施：其一，本集團將密切關注招投標動態，靈活應對及調整招標方案；其二，積極開展對部分重點產品的上市後臨牀研究，提升產品市場競爭力；其三，不斷創新研發臨牀急需的、具有一定高附加值的品種，深入挖掘具有市場潛力的在產品種，不斷優化產品領域的佈局，以確保公司長期可持續發展。

- (4) 原材料供應和價格波動風險：化工原料、輔料、包裝材料等原材料一直受到諸如宏觀經濟、貨幣政策、環保管理、自然災害等諸多因素影響，可能出現供給受限或價格大幅波動，將在一定程度上影響本集團盈利水準。

應對措施：一是本集團將加強市場監控及分析，合理安排庫存及採購週期，降低風險；二是積極組織產品技術攻關，有效降低產品成本。

- (5) 環保風險：原料藥產品生產中會產生一定數量的廢水、廢氣和廢渣，隨著國家及地方環保部門環保監管力度的提高、社會環保意識的增強，對原料藥生產企業的環保要求越來越高，環保費用不斷增長，多地藥企甚至面臨停產、限產的困擾。

應對措施：本集團一直嚴格遵守國家環保政策和法規要求，並將繼續加大環保投入力度，推進環保設施升級改造。積極開展安全培訓教育，強化企業內控標準，加強對重點排污點的監控，降低環保風險，做到達標排放。

### 3. Others (Continued)

#### Principal Risks and Response Measures (Continued)

Response measures: Firstly, the Group will pay close attention to the development of the tenders to swiftly respond and adjust the tender plan. Secondly, the Group will conduct post-marketing clinical studies on some of the key products to strengthen their market competitiveness. Thirdly, the Group will continue to innovate and develop drugs of urgent clinical need with high added value, further develop the product under production with market potential, and optimise the layout of products to ensure the substantiality of the Company.

- (4) Risk associated with supply and price fluctuation of raw materials: chemical raw materials, supplemental materials, and packaging materials have been affected by various factors such as macroeconomics, monetary policy, environmental management, natural disasters, etc., which may lead to restrained resource supply or significant fluctuation in the prices, and affect the profitability of the Group to a certain extent.

Response measures: On the one hand, the Group will strengthen monitoring and analysis of the market, rationally arrange inventory and procurement cycle to reduce risks. On the other hand, the Group will make proactive efforts to realise technology breakthroughs and effective cost reduction.

- (5) Environmental risk: A certain amount of sewage, wasted gas and wasted residue will be generated during the production of API. With the improvement of environmental protection supervision by national and local environmental protection authority and the enhancement of social environmental protection awareness, the environmental protection requirements for API manufacturers are becoming higher and higher, and the cost of environmental protection are continuously increasing. Many pharmaceutical companies are even faced with the problems of production suspension and production limit.

Response measures: The Group has always been in strict compliance with the requirements of national environmental policies and regulations, and will continue to increase investment in environmental protection and promote the upgrading and transformation of environmental protection facilities. The Group will keep carrying out safety training and education, strengthen internal control standards, strengthen the monitoring of key sewage discharge points, reduce the environmental risks, and match the emissions policy.

## (三) 其他情況(續)

## 3. Others (Continued)

## 關聯交易

本集團在正常業務範圍內進行之重大有關聯人士交易摘要如下：

## Related Transactions

Significant related transactions carried out in the normal course of the Group's business are summarized as follows:

專案	Item	2020年 2020 (人民幣元) (RMB)	2019年 2019 (人民幣元) (RMB)
<b>與直接控股公司及其附屬公司</b>	<b>With direct holding company and its subsidiaries</b>		
— 商標使用費	— Payment of annual trademark licence fee	9,433,962.00	9,433,962.00
— 採購化工原料	— Purchase raw materials	127,344,834.23	139,107,784.76
— 採購原材料及製劑產品	— Purchase raw materials and preparations products	8,684,502.61	4,536,058.81
— 銷售化工原料及原料藥	— Sale of chemical raw materials and bulk drugs	2,875,663.77	1,145,221.25
— 銷售動力及提供勞務	— Sale of power and provision of services	297,169.81	59,433.97
<b>與聯營企業</b>	<b>With affiliated business</b>		
— 採購原材料	— Purchase raw materials	12,272,455.74	17,602,695.71
— 銷售動力及提供勞務	— Sale of power and provision of services	8,940,410.36	11,945,727.28
<b>股東大會批准交易事項合計</b>	<b>Total transaction matters approved by shareholders' meetings</b>	<b>169,848,998.52</b>	<b>183,830,883.78</b>
<b>與直接控股公司及其附屬公司</b>	<b>With direct holding company and its subsidiaries</b>		
— 接受勞務	— Receiving of services		2,837,570.95
— 銷售動力及提供勞務	— Sale of power and provision of services	10,951.77	24,853.24
— 支付借款利息等	— Payment of borrowing interest	18,441,037.72	4,380,000.00
<b>合計</b>	<b>Total</b>	<b>18,451,989.49</b>	<b>7,242,424.19</b>
<b>與非控股公司交易</b>	<b>With non-holding companies</b>		
— 銷售化學原料藥	— Sales of chemical raw materials	222,431,547.22	243,928,087.54
<b>合計</b>	<b>Total</b>	<b>222,431,547.22</b>	<b>243,928,087.54</b>
<b>總合計</b>	<b>Grand total</b>	<b>410,732,535.23</b>	<b>435,001,395.51</b>

本公司董事(包括獨立非執行董事)確認上述的交易乃於日常業務過程中按照一般商業條款進行，2019年度和2020年度總額均未超過本公司股東大會批准上限。

The Directors (including the independent non-executive Directors) confirm that the above transactions were carried out in the ordinary and usual course of the Group's business and on normal commercial terms. The aggregate amount of the above transactions for each of the years 2019 and 2020 did not exceed the annual cap approved in the general meetings of the Company.



### (三) 其他情況(續)

#### 於上市規則下須予年度申報的關連交易

##### 1. 持續關連交易

本公司核數師已獲聘根據香港會計師公會頒佈的香港審核保證委聘準則第3000號「審核或審閱過去財務資料以外之核證委聘」及考慮香港會計師公會頒佈的《實務說明》第740號「關於香港上市規則所述持續關連交易的核數師函件」報告本集團的持續關連交易。核數師已根據上市規則第14A.56條出具無保留意見函件，函件載有對本集團已披露的關連交易的結論。一份核數師函件的副本已經提交給香港聯交所。

- (1) 本公司與山東新華醫藥集團有限責任公司(「新華集團」)於2015年10月29日簽訂關於本公司及／或其附屬公司向新華集團及／或其附屬公司銷售水、電、蒸汽以及生產過程中的副產品等及從新華集團及／或其附屬公司採購維修設備所用零部件、各類包裝材料及服務以及藥品生產使用的化工原料類的協議(「新華集團協議」)，期限自2016年1月1日起至2018年12月31日止，為期3年。本公司與新華集團及華魯控股已於2018年10月22日進入協議以重續於2015年10月29日訂立的協議的期限，經重續該協議的期限自2019年1月1日起至2021年12月31日止。該協議的2020年的年度上限為人民幣156,000,000元。2020年實際發生的金額為人民幣21,223,817.87元。華魯控股持有及擁有本公司已發行股本總數的32.94%，目前為本公司最大股東及主要股東。就上市規則而言，華魯控股為本公司的關連人士。因此，該協議項下的交易構成持續關連交易。有關詳情本公司已於2015年10月29日、2018年10月22日作出公告。

### 3. Others (Continued)

#### Connected transactions subject to annual reporting requirement under the Listing Rules

##### (1) Continuing Connected Transactions

The Company's auditor was engaged to report on the Group's continuing connected transactions in accordance with the Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. The auditor has pursuant to Rule 14A.56 of the Listing Rules issued a letter without qualifications containing its conclusions in respect of the continuing connected transactions disclosed by the Group. A copy of the auditor's letter has been provided to the SEHK.

- (1) On 29 October 2015, the Company and Shandong Xinhua Pharmaceutical Group Company Limited ("SXPGC") entered into an agreement in relation to the Company and/or its subsidiaries selling water, power and steam and by-products of production processes to and procuring accessories for repairing and maintaining equipment, packaging services and materials and chemicals raw materials from SXPGC and/or its subsidiaries for a period of three years from 1 January 2016 to 31 December 2018 (the "SXPGC Agreement"). The Company and SXPGC and HHC entered into an agreement on 22 October 2018 for renewing the SXPGC Agreement which was entered into on 29 October 2015. The renewed SXPGC Agreement will last for a period of another three years commencing from 1 January 2019 to 31 December 2021. In relation to the Agreement, the annual cap for the year 2020 is RMB156,000,000. The actual amount incurred in 2020 was approximately RMB21,223,817.87. HHC holds and owns 32.94% of the total issued share capital of the Company and is currently the largest shareholder and a substantial shareholder of the Company. HHC is a connected person of the Company under the Listing Rules. As a result, the transactions under the SXPGC Agreement constitute continuing connected transactions. The same has been disclosed in the announcement of the Company dated 29 October 2015 and 22 October 2018.



### (三) 其他情況(續)

#### 於上市規則下須予年度申報的關連交易(續)

##### 1. 持續關連交易(續)

- (2) 於1996年12月7日，本公司獲控股股東新華集團授予商標獨家使用權(「商標許可協議」)，就其現有及將來於中國及海外的產品，使用該商標，首年年費為人民幣600,000元，其後每年遞增人民幣100,000元，直至年費達到人民幣1,100,000元的上限，此後年費將維持在人民幣1,100,000元的水平，直至商標許可協議終止為止。本公司與新華集團於2012年3月23日簽訂商標許可協議補充協議，對商標許可協議進行修訂。根據商標許可協議補充協議，商標使用年費為人民幣10,000,000元，協議期限自2012年4月1日起至2014年12月31日止，商標許可協議的其他條款維持不變。於2014年10月27日，本公司與新華集團簽訂2014年商標許可協議補充協議。根據2014年商標許可協議補充協議，本公司於2015年、2016年和2017年各年應付的商標使用年費為人民幣10,000,000元，本公司應於2015年，

### 3. Others (Continued)

#### Connected transactions subject to annual reporting requirement under the Listing Rules (Continued)

##### (1) Continuing Connected Transactions (Continued)

- (2) On 7 December 1996, SXP GC, the controlling shareholder of the Company granted the Company the exclusive right to use the Trademark (the "Trademark Licence Agreement") for its existing and future products in and outside the PRC at an initial annual fee of RMB600,000, increasing at the rate of an additional RMB100,000 per year until the annual fee reaches the cap of RMB1,100,000. Thereafter, the annual fee shall remain at the level of RMB1,100,000 until the agreement is terminated. On 23 March 2012, the Company and SXP GC entered into the Supplemental Trademark Licence Agreement which amends and supplements the Trademark Licence Agreement. Pursuant to the Supplemental Trademark Licence Agreement, the annual licence fee for the Company to use the Trademark is RMB10,000,000 for the period between 1 April 2012 to 31 December 2014. Other terms of the Trademark Licence Agreement remained unchanged. On 27 October 2014, the Company and SXP GC entered into the 2014 Supplemental Trademark Licence Agreement. Pursuant to the 2014 Supplemental Trademark Licence Agreement, the annual licence fees payable by the Company for using the Trademark are RMB10,000,000 for each of 2015, 2016 and 2017 and the annual licence fees shall be paid by the Company to SXP GC on or before 30 June of each of 2015, 2016 and 2017. Other terms of the Trademark Licence Agreement remain unchanged. The Company and SXP GC entered into a supplemental agreement on 30 October 2017 for extending the use of the trademark under the Trademark Licence Agreement. Save for the

### (三) 其他情況(續)

#### 於上市規則下須予年度申報的關連交易(續)

##### 1. 持續關連交易(續)

###### (2) (續)

2016年和2017年各年的6月30日或之前向新華集團支付商標使用年費。商標許可協議的其他條款維持不變。本公司與新華集團已於2017年10月30日進入補充協議以延長商標使用協議下之商標使用期限。除許可年費須由本公司於2018年、2019年及2020年各年6月30日或之前支付外，上述商標許可安排維持不變。本公司已根據商標許可協議補充協議支付2020年人民幣10,000,000元的商標年費。2018年11月26日，華魯控股吸收合併新華集團。本公司與華魯控股的分公司山東新華醫藥分公司已於2020年10月22日進入補充協議以延長商標使用協議下之商標使用期限。除許可年費須由本公司於2021年、2022年及2023年各年6月30日或之前支付外，上述商標許可安排維持不變。山東新華醫藥分公司為本公司控股股東華魯控股之分公司，因此為本公司的關連人士。因此，商標許可協議項下的交易構成持續關連交易。就上述持續關連交易，本公司已於2009年10月28日、2012年3月23日、2014年10月27日、2017年10月30日及2020年10月22日作出公告。

### 3. Others (Continued)

#### Connected transactions subject to annual reporting requirement under the Listing Rules (Continued)

##### (1) Continuing Connected Transactions (Continued)

###### (2) (Continued)

trademark fee payable on or before 30 June 2018, 2019 and 2020, other terms of the abovementioned trademark licensing arrangements remain unchanged. The Company paid the 2020 annual fee of RMB10,000,000 in accordance with the Supplemental Trademark Licence Agreement. HHC absorbed and merged with SXPGC On 26 November 2018. The Company and Shandong Xinhua Pharmaceutical Branch Company, a branch company of HHC, entered into a supplemental agreement on 22 October 2020 for extending the use of the trademark under the Trademark Licence Agreement. Save for the trademark fee payable on or before 30 June 2021, 2022 and 2023, other terms of the abovementioned trademark licensing arrangements remain unchanged. As Shandong Xinhua Pharmaceutical Branch Company is a branch company of HHC and therefore is a connected person of the Company, the transactions contemplated under the Trademark Licence Agreement constitute continuing connected transactions. In relation to the above continuing connected transactions, the Company issued announcements on 28 October 2009, 23 March 2012, 27 October 2014, 30 October 2017 and 22 October 2020.

### (三) 其他情況(續)

#### 於上市規則下須予年度申報的關連交易(續)

##### 1. 持續關連交易(續)

- (3) 本公司與山東華魯恒升化工股份有限公司(「華魯恒升」)於2015年10月29日簽訂關於本公司及／或其附屬公司從華魯恒升及／或其附屬公司採購化工原料的協議(「華魯恒升協議」)。協議自本公司臨時股東大會及華魯恒升董事會(或股東大會)均同意之日起生效，至2018年12月31日止，除非任何一方於三個月前以書面通知終止協議。2018年4月19日簽訂提高2018年年度上限協議。本公司與華魯恒升已於2018年10月22日進入協議以重續於2015年10月29日訂立的華魯恒升協議的期限，經重續新華集團協議的期限自2019年1月1日起至2021年12月31日止。華魯恒升協議項下的2020年的年度上限提高至人民幣330,000,000元。華魯恒升協議在2020年實際發生的金額為人民幣127,344,834.23元。華魯控股持有山東華魯恒升集團有限公司100%股份，山東華魯恒升集團有限公司持有華魯恒升已發行股本總數32.19%，為華魯恒升最大股東。截至2020年12月31日，華魯控股直接及間接地持有本公司已發行股本總數的36.96%，為本公司最大股東。因此，華魯恒升是華魯控股的連絡人，也是本公司的關連人士，華魯恒升協議項下的交易構成持續關連交易。有關詳情已於2018年4月20日、2018年10月22日作出公告。

### 3. Others (Continued)

#### Connected transactions subject to annual reporting requirement under the Listing Rules (Continued)

##### (1) Continuing Connected Transactions (Continued)

- (3) On 29 October 2015, the Company and Shandong Hualu Hengsheng Chemical Company Limited (“Hualu Hengsheng”) entered into an agreement pursuant to which the Company and/or its subsidiaries purchase certain chemical products from Hualu Hengsheng and/or its subsidiaries (the “Hualu Hengsheng Agreement”). The Hualu Hengsheng Agreement is for a term commencing from the date when approval thereof has been obtained both at the extraordinary general meeting of the Company and at Hualu Hengsheng’s board meeting (or shareholders’ meeting) and ending on 31 December 2018. The Hualu Hengsheng Agreement is terminable by either party with a three-month’ prior written notice. An agreement to increase the annual cap for the year 2018 was signed on 19 April 2018. The Company and Hualu Hengsheng entered into an agreement on 22 October 2018 for renewing Hualu Hengsheng Agreement which was entered into on 29 October 2015. The renewed Hualu Hengsheng Agreement will last for a period of another three years commencing from 1 January 2019 to 31 December 2021. The annual cap for the Hualu Hengsheng Agreement for 2020 is increased to RMB330,000,000. The actual amount incurred in 2020 under the Hualu Hengsheng Agreement was RMB127,344,834.23. HHC holds 100% equity interest of Shandong Hualu Hengsheng Group Company Limited. Shandong Hualu Hengsheng Group Company Limited held 32.19% of the total issued share capital of Hualu Hengsheng and is the largest shareholder thereof. As at 31 December 2020, HHC directly and indirectly held 36.96% of the total issued share capital of the Company and is the largest shareholder of the Company. Accordingly, Hualu Hengsheng, being an associate of HHC, is a connected person of the Company and the transactions contemplated under the Hualu Hengsheng Agreement constitute continuing connected transactions. The same has been disclosed in the announcement of the Company dated 20 April 2018 and 22 October 2018.

### (三) 其他情況(續)

#### 於上市規則下須予年度申報的關連交易(續)

##### 1. 持續關連交易(續)

- (4) 本公司與山東魯抗醫藥股份有限公司(「魯抗醫藥」)於2020年6月23日達成製劑產品、中間體、原料藥供應及服務協議(「魯抗醫藥協議」)，該協議有效期自2020年3月11日至2020年12月31日。魯抗醫藥協議項下的2020年的年度上限提高至人民幣30,000,000元。魯抗醫藥協議在2020年實際發生的金額為人民幣11,857,336.19元。魯抗醫藥為華魯控股之附屬公司。截至2020年12月31日，華魯控股直接及間接地持有本公司已發行股本總數的36.96%，為本公司最大股東。因此，魯抗醫藥是本公司的關連人士，魯抗醫藥協議項下的交易構成持續關連交易。有關詳情已於2020年6月23日作出公告。

#### 審計師對上述關連交易的確認

本公司的審計師已經審查上述持續關連交易，並根據《香港上市規則》第14A.56條向董事會提供記述了下列內容的信函：

- 審計師並無注意到任何事項令其相信該等交易未獲得本公司董事會批准；
- 就本集團提供貨品或服務所涉及的交易，審計師並無注意到任何事項令其相信該等交易未有按照本集團的定價政策進行；
- 審計師並無注意到任何事項令其相信該等交易未有按照規管該等交易的相關協議進行；及
- 審計師並無注意到任何事項令其相信該等交易的金額超出本集團截至2020年12月31日止的年度交易上限金額。核數師報告中所披露的與聯營公司間的關聯交易並非上市規則第14A章所界定之持續的關連交易或關連交易。本部分所述的均是上市規則第14A章所界定的關連交易或持續關連交易。

### 3. Others (Continued)

#### Connected transactions subject to annual reporting requirement under the Listing Rules (Continued)

##### (1) Continuing Connected Transactions (Continued)

- (4) On 23 June 2020, the Company and Shandong Lukang Pharmaceutical Co., Ltd. (山東魯抗醫藥股份有限公司) (“Shandong Lukang”) entered into a supply of goods and service agreement (the “Shandong Lukang Agreement”) in relation to the purchase of preparation products and bulk drugs, and the sale of pharmaceutical intermediaries and bulk drugs and provision of engineering design services for the period commencing from 11 March 2020 to 31 December 2020. The annual cap for the Shandong Lukang Agreement for 2020 is increased to RMB30,000,000. The actual amount incurred in 2020 under the Shandong Lukang Agreement was RMB11,857,336.19. Shandong Lukang is a subsidiary of HHC. As at 31 December 2020, HHC directly and indirectly held 36.96% of the total issued share capital of the Company and is the largest shareholder of the Company. Accordingly, Shandong Lukang is a connected person of the Company and the transactions contemplated under the Shandong Lukang Agreement constitute continuing connected transactions. The same has been disclosed in the announcement of the Company dated 23 June 2020.

#### Confirmation from the auditors in respect of the above connected transactions

The auditors of the Company have examined the above continuing connected transactions, and provided a letter to the Board under Rule 14A.56 of Hong Kong Listing Rules stating that:

- The auditors did not notice any matter which caused them to believe that the above transactions had not been approved by the Board of the Company;
- In respect of transactions for provision of goods or services by the Group, the auditors did not notice any matter which caused them to believe that the above transactions had not been conducted in accordance with the pricing policies of the Group;
- The auditors did not notice any matter which caused them to believe that the above transactions had not been conducted in accordance with the relevant agreements governing such transactions; and
- The auditors did not notice any matter which caused them to believe that the amounts of such transactions had exceeded the Group’s annual cap of transactions for the year ended 31 December 2020. The disclosed related party transactions with associates in the auditors’ report were not continuing connected transactions or connected transactions as defined in Chapter 14A of the Listing Rules. All the transactions mentioned in this section were connected transactions or continuing connected transactions as defined by Chapter 14A of the Listing Rules.

### (三) 其他情況(續)

#### 關連交易

為優化本公司的負債結構，提高發展的資金保障，於2020年3月30日，本公司與華魯控股，本公司控股股東，達成資金使用協議，華魯控股2020年3月公開發行公司債券10億元，其中6億資金提供給本公司使用，且無需本公司及其附屬公司提供資產抵押，上述資金使用期限為三年，到期日2023年3月27日。

於2020年4月20日，本公司與控股股東華魯控股簽訂了產權交易合同，以掛牌價人民幣1,590.6834萬元取得山東新華萬博化工有限公司27%股權(「萬博權益」)。收購萬博權益預期有利本公司推進資源整合，並提高本公司整體競爭力及可持續發展能力。

於2020年7月17日，本公司與有關投資方(其中包括魯抗醫藥)參與投資北方健康醫療大數據科技有限公司，本公司認繳註冊資本人民幣1億元，出資佔比4%。透過簽訂投資協議，本公司將可取得健康醫療大數據，預期有利於本公司產品研發、臨床發展及電商業務。魯抗醫藥是控股股東華魯控股的附屬公司，為本公司的關連人士，因此本協議項下的交易構成關連交易。

於2020年12月7日，本公司以經評估資產人民幣2,420.12萬元及自有資金人民幣2,479.88萬元(共計人民幣4,900萬元)與其他投資方(其中包括華魯投資)投資設立新華健康，出資佔比49%。新華健康的成立亦有利於本公司持續高品質產品的發展，提升本公司的價值創造能力。另外，透過與有經驗的其他投資方合作發展新電商業務，公司也無需在此發展其新電商業務時投資大量資金。華魯投資為控股股東華魯控股之全資附屬公司，是本公司之關連人士，因此本協議項下的交易構成關連交易。

### 3. Others (Continued)

#### Connected Transactions

To optimize the Company's debt structure and strengthen the guarantee of capital for its development, on 30 March 2020, the Company entered into a funding agreement with HHC, the Company's controlling shareholder. HHC publicly issued corporate bonds of RMB1 billion in March 2020, of which RMB600 million was provided for the use of the Company without asset collaterals provided by the Company and its subsidiaries. The use term of the above funds was three years. The due date is 27 March 2023.

On 20 April 2020, the Company entered into an equity transfer agreement with HHC, the Company's controlling shareholder, to acquire 27% equity interest of Shandong Xinhua Wanbo Chemical & Industrial Co., Ltd. (the "Wanbo Interest") with a listing price of RMB15,906,834. By acquiring the Wanbo Interest, the Company can further enhance resources consolidation and improve its overall competitiveness and capability of sustainable development.

On 17 July 2020, the Company jointly invested and established "North Health and Medical Big Data Technology Co., Ltd." with relevant investment parties (including Shandong Lukang). The subscribed registered capital in North Health by the Company is RMB100,000,000, accounting for 4% of the total capital of North Health. By entering into the investment agreement, the Company will be able to gain access to the healthcare-related big data, which is expected to be conducive to the Company's product research and development, clinical development as well as e-commerce business. Shandong Lukang is a subsidiary of HHC, the Company's controlling shareholder, and therefore is a connected person of the Company. Therefore, the transactions contemplated under the agreement constitute connected transactions.

On 7 December 2020, the Company invested and established Xinhua Health with the assessed assets of RMB24,201,200 and its own capital of RMB24,798,800 (a total of RMB49,000,000), accounting for 49% of the investment. The other investing parties include, inter alia, Hualu Investment. The establishment of Xinhua Health is conducive to the Company's continued development of high-quality products and enhancing the Company's capabilities in creating value. In addition, by cooperating with other experienced investors in developing the new e-commerce business, the Company does not need to invest substantially in its initial development of new e-commerce business. Hualu Investment is a wholly owned subsidiary of HHC, the Company's controlling shareholder, and therefore is a connected person of the Company. Therefore, the transactions contemplated under the agreement constitute connected transactions.



### (三) 其他情況(續)

#### 關連交易(續)

有關上述關連交易的詳細情況，請參見於2020年3月30日、2020年4月20日、2020年7月17日、2020年12月7日刊登在聯交所網站(www.hkexnews.hk)上的有關公告。

本公司董事(包括獨立非執行董事)確認上述交易乃於日常業務過程中按照一般商業條款進行，並根據有關交易的對應協定進行，條款公平合理，並且符合本公司股東的整體利益。報告期內年度總額並未超過股東批准上限。

#### 核數師

本公司及本集團本年度按照中國會計準則編製的賬目已由信永中和會計師事務所(中國註冊會計師)審核。

本公司擬於2021年召開的本公司2020年度週年股東大會上建議續聘信永中和會計師事務所為本公司2021年度審計機構。

承董事會命  
董事長  
張代銘

中國山東省濰博，2021年3月30日

### 3. Others (Continued)

#### Connected Transactions (Continued)

Please refer to relevant announcements dated 30 March 2020, 20 April 2020, 17 July 2020 and 7 December 2020 available at the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) for details of the above-mentioned connected transactions.

The Directors (including the independent non-executive Directors) confirmed the abovementioned transactions were carried out in the ordinary and usual course of the Group's business and on normal commercial terms, according to the corresponding agreement of the relevant transaction, and that the terms are fair and reasonable and in the interests of the shareholders of the Company as a whole. The aggregate amounts of the above transactions during the reporting period did not exceed the respective annual caps approved by the shareholders of the Company.

#### Auditors

The accounts of the Company and the Group for this year prepared in accordance with PRC accounting standards have been audited by ShineWing Certified Public Accountants (certified public accountants in the PRC).

The Company intends to re-appoint ShineWing Certified Public Accountants as auditors of the Company for the year 2021 at the 2020 annual general meeting to be held in 2021.

By order of the Board  
Chairman  
Zhang Daiming

Zibo, Shandong Province, PRC 30 March 2021



# 監事會報告

## REPORT OF THE SUPERVISORY COMMITTEE

### 敬啟者：

2020年度，本公司監事會全體成員依照《中華人民共和國公司法》、本公司《公司章程》和有關法律法規的規定和要求，遵守誠信原則，忠實履行公司章程賦予的各項職責，為維護本公司及其股東利益積極地開展工作。

本年度監事會召開會議七次：

(一) 2020年3月20日在公司住所召開第九屆監事會第十次會議，主要形成如下決議：

- (1) 審議通過2019年度監事會報告；
- (2) 審議通過2019年度報告及業績公告；
- (3) 審議通過2019年度經審計的財務報告；
- (4) 審議通過2019年度核銷和計提資產減值準備的議案；
- (5) 審議通過2019年度發生的關聯交易的議案；
- (6) 審議通過2019年度內部控制的自我評價報告；
- (7) 審議通過關於會計政策變更的議案；
- (8) 審議通過本公司參與競購山東新華萬博化工有限公司27%股權的關聯交易的議案。

(二) 2020年4月21日在公司住所召開第九屆監事會第十一次會議，審議通過了2020年第一季度報告的議案。

(三) 2020年8月21日在公司住所召開第九屆監事會第十二次會議，審議通過了2020年半年度報告的議案。

### To All Shareholders,

In 2020, all members of the Supervisory Committee of the Company have performed their duties in protecting the interests of the Company and its shareholders in accordance with the requirements of the Company Law of the PRC, the Company's articles of association (the "Articles of Association") and the relevant PRC laws and regulations in an active, diligent and faithful manner.

The Supervisory Committee has convened seven meetings during the reporting period:

1. On 20 March 2020, the tenth meeting of the Ninth Supervisory Committee was convened at the Company's office, in which the following resolutions were passed:

- (1) To consider and approve the report of the Supervisory Committee for the year 2019;
- (2) To consider and approve the annual report and results announcement of 2019;
- (3) To consider and approve the audited financial report of 2019;
- (4) To consider and approve the resolution about writing off and provision of assets impairment allowance of 2019;
- (5) To consider and approve the resolution about related transactions of 2019;
- (6) To consider and approve the self-assessment report of internal control of 2019;
- (7) To consider and approve the resolution on the changes in accounting policies;
- (8) To consider and approve the resolution about the related transaction of bidding for 27% of the equity of Shandong Xinhua Wanbo Chemical Co., Ltd..

2. On 21 April 2020, the eleventh meeting of the Ninth Supervisory Committee was convened at the Company's office to approve the first quarterly report of 2020.

3. On 21 August 2020, the twelfth meeting of the Ninth Supervisory Committee was convened at the Company's office to approve the interim report of 2020.

- (四) 2020年10月22日在公司住所召開第九屆監事會第十三次會議，主要形成如下決議：
- (1) 審議通過本公司2020年第三季度報告的議案；
  - (2) 審議通過關於商標使用費的日常關聯交易的議案；
  - (3) 審議通過了關於修訂《公司2018年A股股票期權激勵計劃》的議案。
- (五) 2020年11月19日以書面表決方式召開第九屆監事會2020年第一次臨時會議，審議通過了關於提名第十屆監事會監事候選人的議案。
- (六) 2020年12月22日在公司住所召開第十屆監事會第一次會議，審議通過了關於選舉劉承通先生擔任本公司第十屆監事會主席的議案。
- (七) 2020年12月28日以書面表決方式召開第十屆監事會2020年第一次臨時會議，主要形成如下決議：
- (1) 審議通過關於調整2018年A股股票期權激勵計劃行權價格、激勵對象名單及授予期權數量並註銷部分期權的議案；
  - (2) 審議通過《關於公司2018年A股股票期權激勵計劃第一個行權期行權條件成就的議案》。
4. On 22 October 2020, the thirteenth meeting of the Ninth Supervisory Committee was convened at the Company's office, in which the following resolutions were passed:
- (1) To consider and approve the third quarterly report of 2020;
  - (2) To consider and approve the resolution about the day-to-day related transaction of annual trademark licence fee;
  - (3) To consider and approve the resolution of amending the 2018 A Share Option Incentive Plan of the Company;
5. On 19 November 2020, the Company convened the first extraordinary meeting 2020 of the Ninth Supervisory Committee by written resolution, to approve the resolution on Nominating Candidates for the Tenth Board of Supervisors.
6. On 22 December 2020, the first meeting of the Tenth Supervisory Committee was convened at the Company's office, to approve the resolution of a motion concerning the election of Mr. Liu Chengtong as Chairman of the Tenth Board of Supervisors of the Company.
7. On 28 December 2020, the Company convened the first extraordinary meeting 2020 of the Tenth Supervisory Committee by written resolution, in which the following resolutions were passed:
- (1) To consider and approve the resolution on the adjustment of the exercise price, the list of eligible participants and the number of options granted and the partial cancellation of the options in the 2018 A share option incentive scheme;
  - (2) To consider and approve the "Resolution on the Fulfillment of Exercise Conditions for the First Exercise Period of the Share Option Incentive Scheme of the Company in 2018".

本監事會在本年度列席本公司董事會會議，對本公司董事會所作經營決策決議是否符合國家的法律、法規及公司章程，是否符合本公司的發展前景以及是否符合股東的權益實施有效的監督。認為公司能夠依法進行運作。

Members of the Supervisory Committee attended the Board meetings of the Company and exercised effective supervision as to whether business decisions made by the Board of Directors were in compliance with the laws and regulations of the PRC and the Articles of Association, and in line with the development of the Company and also in the interests of the shareholders of the Company. The Supervisory Committee considered that the Board of Directors exercised its powers in accordance with the law.

## 監事會報告(續)

### Report of the Supervisory Committee (continued)

本監事會認為本公司本年度所發生的關聯交易公平合理。

本監事會亦認真行使職權，全面認真地審閱了董事會擬提交2020年度週年股東大會之財務報表、董事會的工作報告等，並未發現疑問，2020年財務報告真實反映本公司的財務狀況和經營成果。

在本年度內本公司無任何重大訴訟事項。

在本年度內本公司按照《企業內部控制基本規範》和相關規定在所有重大方面保持有效的財務報告內部控制。

承監事會命  
監事會主席  
**劉承通**

中國山東省淄博，2021年3月30日

In the opinion of the Supervisory Committee, the related transactions that were conducted during the year were fair and reasonable.

The Supervisory Committee has carried out its duties diligently. The Supervisory Committee has carefully reviewed the accounts and the Report of the Directors to be submitted by the Board of Directors to the 2020 annual general meeting and has not found anything contained therein to be questionable. In the opinion of the Supervisory Committee, the financial report for the year 2020 reflects the true financial position and results of the Company.

There were no major litigation matters in this year.

During the year, the Company maintained effective internal control over financial reporting in all material respects in accordance with the Basic Standards for Corporate Internal Control and other relevant provisions.

By order of the Supervisory Committee  
*Chairman of Supervisory Committee*  
**Liu Chengtong**

Zibo, Shandong Province, PRC 30 March 2021

## 重要事項 IMPORTANT ISSUES

1. 本期內本集團無涉及或任何未完結或面臨的重大訴訟、仲裁事項。

1. The Group has no material litigation or arbitration in which it was involved or material litigation or arbitration which was pending or threatened against the Group during the reporting period.
2. 2020年4月20日本公司以掛牌價人民幣15,906,834元取得山東新華萬博化工有限公司27%股權，並完成了變更登記；於2020年7月17日，本公司與有關投資方參與投資北方健康醫療大數據科技有限公司，本公司認繳註冊資本人民幣1億元，出資佔比4%；於2020年12月7日，本公司以經評估資產人民幣2,420.12萬元及自有資金人民幣2,479.88萬元(共計人民幣4,900萬元)投資設立新華健康，出資佔比49%。

2. On 20 April 2020, the Company acquired 27% equity interest of Shandong Xinhua Wanbo Chemical Industrial Co., Ltd. with a listing price of RMB15,906,834 and completed the change registration. On 17 July 2020, the Company jointly invested and established "North Health and Medical Big Data Technology Co., Ltd." with relevant investment parties. The subscribed registered capital in North Health by the Company is RMB100,000,000, accounting for 4% of the total capital of North Health. During the Reporting Period, the Company invested and established Xinhua Health with the assessed assets of RMB24,201,200 and its own capital of RMB24,798,800 (a total of RMB49,000,000), accounting for 49% of the investment.

除上述外，本集團於報告期內無重大收購及出售資產或合併事項。

Apart from the above transactions, the Group did not have any material investment, acquisitions or any disposal of assets during the reporting period.
3. 本報告期內本公司無託管、承包其他公司資產或其他公司託管、承包本公司資產事項。本報告期內本公司租賃其他公司資產或其他公司租賃本公司資產事項見財務報表附註六、13及六、10。

3. In the reporting period, there was no trust or subcontracting of assets between the Company and other companies. The lease of assets between the Company and other companies is listed in item 13 and 10 under endnote VI to the Financial Statements.
4. 本報告期內，本公司無重大擔保及未履行完畢的重大擔保。

4. During the reporting period, there was no significant guarantee and undischarged significant guarantee made by the Company.
5. 本報告期內，本公司無投資理財情況。

5. During the reporting period, there had been no investment made in wealth management products by the Company.
6. 本報告期內，本公司、本公司董事及高級管理人員均無受到監管部門處罰的情況。

6. During the reporting period, the Company, its directors and senior management had not been subjected to the disciplinary measures of regulatory authorities.
7. 公司或持股5%以上股東披露承諾事項：無。

7. Disclosure of undertakings by the Company or its shareholders holding more than 5% shares of the Company: Nil.
8. 股東再融資時所作承諾：

8. Undertakings made by shareholders when refinancing:

  - (1) 山東新華製藥股份有限公司—第一期員工持股計劃承諾：自新華製藥本次非公開發行新增股份上市首日起36個月內不進行轉讓。

(1) The first phase of the Employee Stock Ownership Scheme of Shandong Xinhua Pharmaceutical Company Limited undertook that no transfer would be made within 36 months from the date of listing of new shares issued in the non-public issuance of Shares of the Company.
  - (2) 山東聚贏產業基金合夥企業(有限合夥)承諾：自新華製藥本次非公開發行新增股份上市首日起36個月內不進行轉讓。

(2) Shandong Ju Ying Industrial Fund Partnership (Limited Partnership) undertook that no transfer would be made within 36 months from the date of listing of new shares issued in the non-public issuance of Shares of the Company.
9. 關聯交易見財務報表附註十一。

9. Related transactions are set out in endnote XI to the Financial Statements in this report.

## 重要事項 (續)

### Important Issues (continued)

10. 核數師  
有關核數師及其酬金情況詳見「公司治理報告」中「核數師酬金」一節。
10. Auditors  
The auditors of the Company and their remuneration are set out in the section headed "Auditors' remuneration" disclosed in the "Corporate Governance and Internal Control Report".

11. 持有其他上市公司股權情況(人民幣元)
11. Information about shareholding in other listed companies (RMB)

證券代碼	證券簡稱	初始投資金額	佔該公司 股權比例	期末賬面值	報告期損益	報告期所有者 權益變動
Stock Code	Stock Short Name	Initial investment amount	Proportion of equity interest in investee	Book value of end of this period	Profit/loss of this period	Change of shareholder's equity of this period
601601	中國太保 China Pacific Insurance	7,000,000.00	0.06%	192,000,000.00	6,000,000.00	2,380,000.00
601328	交通銀行 BankComm	14,225,318.00	0.01%	36,822,016.00	2,589,048.00	(8,034,268.00)
合計 Total		21,225,318.00		228,822,016.00	8,589,048.00	(5,654,268.00)

12. 報告期接待調研、溝通、採訪等活動情況
12. The information about reception of research, communication or interview during the reporting period :

接待時間	接待方式	接待對象類型	調研的基本情況索引
Reception time	Mode of reception	The object type of the reception	Index of the basic facts of the research
2020年3月23日 23 March 2020	網絡、電話 Internet, Telephone	機構 Institution	詳見2020年3月25日巨潮資訊網 Please refer to the Company's announcements dated 25 March 2020 on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for the details
2020年3月24日 24 March 2020	網絡、電話 Internet, Telephone	機構 Institution	詳見2020年3月25日巨潮資訊網 Please refer to the Company's announcements dated 25 March 2020 on <a href="http://www.cninfo.com.cn">http://www.cninfo.com.cn</a> for the details

13. 2018年A股股票期權激勵計劃進展情況
- 2018年12月28日本公司2018年第一次臨時股東大會、2018年第二次A股類別股東大會、2018年第二次H股類別股東大會審議通過了2018年A股股票期權激勵計劃，同日本公司第九屆董事會2018年第八次臨時會議確定以2018年12月28日為授予日，向符合條件的185名激勵對象授予1,625萬份股票期權。2019年1月9日公司在巨潮資訊網刊登編號為2019-02《關於公司2018年A股股票期權激勵計劃授予登記完成的公告》。
13. The progress of the 2018 A Share Option Incentive Plan
- On 28 December 2018, the 2018 first extraordinary general meeting, the 2018 second class meeting of the shareholders of A shares and the 2018 second class meeting of the shareholders of H shares considered and approved the 2018 A Share Option Incentive Plan; on the same day, the eighth extraordinary meeting 2018 of the Ninth Board of Directors of the Company determined 28 December 2018 as the grant date, granting 16.25 million share options to the qualified 185 incentive participants. On 9 January 2019, the Company published the Announcement on Completion of Registration of Grant of 2018 A Share Option Incentive Plan of the Company numbered 2019-02 on the website of CNINFO.

2020年10月22日，公司第九屆董事會第十三次會議和第九屆監事會第十三次會議審議通過了《關於修訂〈公司2018年A股股票期權激勵計劃〉的議案》，並提交股東大會進行審議。2020年12月22日公司2020年第一次臨時股東大會、2020年第一次A股類別股東大會、2020年第一次H股類別股東大會審議通過了《關於修訂〈公司2018年A股股票期權激勵計劃〉的議案》。

2020年12月28日，公司召開第十屆董事會2020年第一次臨時會議、第十屆監事會2020年第一次臨時會議，審議通過了《關於調整2018年A股股票期權激勵計劃行權價格、激勵對象名單及授予期權數量並註銷部分期權的議案》及《關於公司2018年A股股票期權激勵計劃第一個行權期行權條件成就的議案》。根據公司2018年第一次臨時股東大會、2018年第二次A股類別股東大會、2018年第二次H股類別股東大會的授權董事會同意將公司股票期權激勵計劃的激勵對象人數由185名調整至184名，所涉及及已獲授但尚未行權的股票期權數量由1625萬份調整至1620萬份；行權價格由5.98元/份調整為5.76元/份；根據《2018年A股股票期權激勵計劃(草案)》的相關規定，股票期權第一個行權期行權條件已成就，涉及的184名激勵對象在第一個行權期可行權的股票期權數量為550.80萬份。監事會對激勵對象的主體資格、激勵對象名單進行了核查，獨立董事對相關事宜發表了獨立意見。

2021年1月19日為第一個行權期可行權的550.80萬份股票期權獲得登記並上市流通時間。詳情參見2021年1月15巨潮資訊網編號為2021-02《關於公司2018年A股股票期權激勵計劃第一個行權期行權結果暨股份上市的公告》及之前公告。

14. 本報告期內，本公司無會計政策和會計估計變更。

On 22 October 2020, the Company convened the thirteenth meeting of the Ninth Board of Directors and the thirteenth meeting of the Ninth Board of Supervisors, where the resolution of amending the 2018 A Share Option Incentive Plan of the Company was considered and approved, and submitted to the shareholders' meeting for deliberation. On 22 December 2020, the 2020 first extraordinary general meeting, the 2020 first class meeting of the shareholders of A shares and the 2020 first class meeting of the shareholders of H shares considered and approved the resolution of amending the 2018 A Share Option Incentive Plan.

On 28 December 2020, the Company held the first extraordinary meeting of the Tenth Board of Directors in 2020 and the first extraordinary meeting of the Tenth Supervisory Committee in 2020, and considered and approved the "Resolution on the Adjustment of the Exercise Price, the List of Eligible Participants and the Number of Options Granted and the Partial Cancellation of the Options in the 2018 A Share Option Incentive Scheme" and the "Resolution on the Fulfillment of Exercise Conditions for the First Exercise Period of the Share Option Incentive Scheme of the Company in 2018". Pursuant to the authorization of the Board of Directors at the 2018 first extraordinary general meeting, the 2018 second class meeting of the shareholders of A shares and the 2018 second class meeting of the shareholders of H shares, the Board of Directors agreed to adjust the number of Incentive Targets of the Company's Stock Option Incentive Scheme from 185 to 184, the number of options granted but not yet exercised was adjusted from 16.25 million to 16.2 million, and the exercise price was adjusted from RMB5.98/share to RMB5.76/share; according to 2018 A Share Option Incentive Plan, the first exercise term of the stock option has been fulfilled, and the number of stock options that the 184 eligible participants vested during the first exercise period is 5,508,000. The Supervisory Committee carried out inspections on the qualifications of the eligible participants and the list of eligible participants, and independent Directors provided independent opinions on relevant matters.

On 19 January 2021, 5,580,000 share options for the first exercise period were registered and circulated. For details, please refer to the announcement on the Exercise Results of the First Exercise Period of the 2018 A Share Option Incentive Scheme and the Listing of the Shares of the Company (code: 2021-02), uploaded on www.cninfo.com.cn on 15 January 2021 and the announcements before.


14. There were no changes in accounting policies and accounting estimation during the reporting period.



(本財務報表附註除特別註明外，均以人民幣元列示)  
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

# 審計報告

## Auditor's Report

	信永中和會計師事務所	北京市東城區朝陽門北大街 8號富華大廈A座9層	联系电话：+86(010)6554 2288 telephone: +86(010)6554 2288
	ShineWing certified public accountants	9/F, Block A, Fu Hua Mansion, No. 8, Chaoyangmen Beidajie, Dongcheng District, Beijing, 100027, P.R.China	传真：+86(010)6554 7190 facsimile: +86(010)6554 7190

XYZH/2021JNAA50061

XYZH/2021JNA50061

山東新華製藥股份有限公司全體股東：

To all the shareholders of Shandong Xinhua Pharmaceutical Co., Ltd.

### 一. 審計意見

我們審計了山東新華製藥股份有限公司(以下簡稱新華製藥)財務報表，包括2020年12月31日的合併及母公司資產負債表，2020年度的合併及母公司利潤表、合併及母公司現金流量表、合併及母公司股東權益變動表，以及相關財務報表附註。

我們認為，後附的財務報表在所有重大方面按照企業會計準則的規定編製，公允反映了新華製藥2020年12月31日的合併及母公司財務狀況以及2020年度的合併及母公司經營成果和現金流量。

### 二. 形成審計意見的基礎

我們按照中國註冊會計師審計準則的規定執行了審計工作。審計報告的「註冊會計師對財務報表審計的責任」部分進一步闡述了我們在這些準則下的責任。按照中國註冊會計師職業道德守則，我們獨立於新華製藥，並履行了職業道德方面的其他責任。我們相信，我們獲取的審計證據是充分、適當的，為發表審計意見提供了基礎。

### 1. Opinion

We have audited the financial statements of Shandong Xinhua Pharmaceutical Co., Ltd. (hereinafter referred to as "Xinhua Pharmaceutical"), which comprise the consolidated and the parent company's balance sheet as at December 31, 2020, the consolidated and the parent company's income statement, the consolidated and the parent company's cash flow statement and the consolidated and the parent company's statement of changes in shareholders' equity for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated and the parent company's financial position as at December 31, 2020, the consolidated and the parent company's results of operations and cash flows for the year then ended of Xinhua Pharmaceutical in accordance with the Accounting Standards for Business Enterprises (ASBE).

### 2. Basis for Opinion

We conducted our audit in accordance with China Standards on Auditing for Chinese Certified Public Accountants. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent from Xinhua Pharmaceutical in accordance with the Code of Ethics for Chinese Certified Public Accountants, and we have fulfilled our other ethical responsibilities of the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit.

### 三. 關鍵審計事項

關鍵審計事項是我們根據職業判斷，認為對本期財務報表審計最為重要的事項。這些事項的應對以對財務報表整體進行審計並形成審計意見為背景，我們不對這些事項單獨發表意見。

#### 1. 應收賬款壞賬準備事項

##### 關鍵審計事項 Key Audit Matter

截至2020年12月31日，如新華製藥合併財務報表附註六、2所述，新華製藥應收賬款賬面餘額43,868.70萬元，已計提的壞賬準備金額5,877.77萬元。新華製藥管理層對應收賬款的預期信用風險評估較為複雜，需要管理層對於應收賬款是否發生信用減值進行評估和假設。鑒於壞賬準備金額對財務報表影響整體重大，且涉及未來現金流量估計和判斷，為此我們確定應收賬款壞賬準備為關鍵審計事項。

As of December 31, 2020, as stated in "Note VI.2" of Xinhua Pharmaceutical's consolidated financial statements, the book balance of Xinhua Pharmaceutical's accounts receivable was RMB438.687 million and the provision of bad debts was RMB58.7777 million. The assessment by Xinhua Pharmaceutical's management about expected credit losses (ECL) of accounts receivable is relatively complicated. The management was required to assess and assume whether credit impairment occurs in accounts receivable. Given that the amount of bad debt provision has a significant impact on the financial statements as a whole which involves the management's estimation and judgement on the future cash flows, accordingly, we consider the bad debt provisions of accounts receivable to be a key audit matter.

### 3. Key Audit Matters

Key audit matters are those matters that we consider, in our professional judgements, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and, in forming our audit opinion thereon, and we do not express a separate opinion on these matters.

#### 1. Bad-debt provision for accounts receivable

##### 審計中的應對 How the matter was addressed in the audit

我們執行的主要審計程序如下：

We mainly performed the following audit procedures:

- 了解新華製藥信用政策並對應收賬款管理相關內部控制的設計和運行有效性進行評估和測試；  
To understand Xinhua Pharmaceutical's credit policy, evaluate and assess the effectiveness of the design and implementation on the internal control related to the managing of accounts receivable of Xinhua Pharmaceutical;
- 我們覆核了新華製藥管理層用來計算預期信用損失率的歷史信用損失經驗數據及關鍵假設的合理性，從而評估管理層對應收賬款的信用風險評估和識別的合理性；  
To review the reasonableness of empirical data and key hypothesis used in the calculation of historical credit loss by Xinhua Pharmaceutical's management, thereby assessing the reasonableness of the management's assessment and identification of credit risk for accounts receivable;
- 獲取新華製藥應收賬款預期信用損失模型，檢查了管理層對預期信用損失的假設和計算過程，分析檢查應收賬款壞賬準備的計提依據是否充分合理，重新計算壞賬計提金額是否準確；  
To obtain the expected credit loss model of accounts receivable of Xinhua Pharmaceutical, check the management's assumptions and calculations of expected credit losses, analyze and check whether the accrual basis of bad debts provision for accounts receivable is adequate and reasonable, and recalculate whether the amount of bad debts was accurately accrued;
- 通過分析新華製藥應收賬款的賬齡和客戶信譽情況，並執行應收賬款函證程序及檢查期後回款情況，評價應收賬款壞賬準備計提的合理性；  
To evaluate the reasonableness of the provisions for bad debt of accounts receivable by analyzing aging and customer credit situation of Xinhua Pharmaceutical's accounts receivable, and perform the procedures such as arranging confirmation for accounts receivables, and inspect the payments received subsequent to the cut-off date of the period;
- 評估新華製藥管理層對應收賬款壞賬準備的會計處理以及相關信息在財務報表中的列報和披露是否恰當。  
To assess the appropriateness of the accounting treatment on the bad debt provision of accounts receivables made by the management of Xinhua Pharmaceutical and consider whether the presentation and disclosures of related information in the financial statements are appropriate.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 審計報告(續)

### Auditor's Report (continued)

## 三. 關鍵審計事項(續)

### 2. 存貨跌價準備事項

#### 關鍵審計事項 Key Audit Matter

截至2020年12月31日，如新華製藥合併財務報表附註六、6所述，存貨賬面餘額117,987.71萬元，已計提的存貨跌價準備金額5,551.28萬元。資產負債表日，存貨採用成本與可變現淨值孰低的方法進行計量，存貨跌價準備計提是否充分對財務報表影響較大，並且確定存貨可變現淨值需要管理層考慮持有存貨的目的、估計售價和銷售費用等因素作出判斷和估計。由於存貨金額重大，且確定存貨可變現淨值涉及管理層重大判斷，為此我們將存貨跌價準備確定為關鍵審計事項。

As of December 31, 2020, as stated in "Note VI.6" of Xinhua Pharmaceutical's consolidated financial statements, the book balance of inventories was RMB1,179.8771 million and the accrued provision for inventories was RMB55.5128 million. On the balance sheet date, the inventory was measured by the lower of the cost and net realizable value, whether the accrued provision of inventories was sufficient should have a significant impact on the financial statements; furthermore, the determination of net realizable value required management to make judgement and estimations based on various factors such as the purpose of inventory-holding, estimated selling price and cost of sales. Due to the significant amount of the inventory and that the determination of net realizable value required significant judgement by the management, we consider the provision for inventory to be a key audit matter.

## 3. Key Audit Matters (Continued)

### 2. Provision for inventory

#### 審計中的應對 How the matter was addressed in the audit

我們執行的主要審計程序如下：

We mainly performed the following audit procedures:

- 對新華製藥存貨跌價準備相關內部控制的設計與運行進行了評估，並測試相關內部控制的運行有效性；  
To assess the design and operation of the internal controls related to the provision of Xinhua Pharmaceutical's inventories, and test the operational effectiveness of the relevant internal controls;
- 對新華製藥存貨實施監盤，檢查存貨的數量、狀況及產品有效期等情況；  
To carry out inventory stocktaking, check the quantities, conditions and validity period of the inventories;
- 結合新華製藥存貨的庫齡、產品的有效期，對庫齡較長的存貨進行分析性覆核，檢查是否存在近有效期情況；  
To perform analytical review procedures on the inventories with a long storage age by taking the storage age and validity period of the inventories of Xinhua Pharmaceutical into consideration, and inspect whether the inventories are close to the validity period;
- 對正常銷售的庫存商品，檢查計算可變現淨值時採用的預計售價、預計銷售費用率及稅金率的合理性，判斷產生存貨跌價的風險；  
For marketable finished goods, to inspect the reasonableness of the estimated selling price, the estimated cost-of-sales ratio and the tax rate adopted in the calculation of net realizable value, in order to make judgement on the risk of inventory provision;
- 對部分結存金額較大且庫齡較長的原材料，結合新華製藥針對該原材料對應產品的生產及銷售等情況，分析庫存的合理性；  
To analyze the reasonableness of raw materials with significant closing balance and longer storage age, in combination with Xinhua Pharmaceutical's production and sales conditions of the corresponding products;
- 獲取新華製藥存貨跌價準備計算表，執行存貨減值測試，分析存貨跌價準備計提是否充分；  
To obtain the work sheets of provision of inventories for Xinhua Pharmaceutical, carry out tests on the provision of inventories, and analyze whether the accrual of the provision of inventories is sufficient;
- 評估新華製藥管理層對存貨跌價準備的會計處理以及相關信息在財務報表中的列報和披露是否恰當。  
To evaluate whether the management's accounting treatment of the provision of inventories and the presentation and disclosure of related information in financial statements are appropriate.

#### 四. 其他信息

新華製藥管理層(以下簡稱管理層)對其他信息負責。其他信息包括新華製藥2020年年度報告中涵蓋的信息，但不包括財務報表和我們的審計報告。

我們對財務報表發表的審計意見不涵蓋其他信息，我們也不對其他信息發表任何形式的鑒證結論。

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中了解到的情況存在重大不一致或者似乎存在重大錯報。

基於我們已執行的工作，如果我們確定其他信息存在重大錯報，我們應當報告該事實。在這方面，我們無任何事項需要報告。

#### 五. 管理層和治理層對財務報表的責任

管理層負責按照企業會計準則的規定編製財務報表，使其實現公允反映，並設計、執行和維護必要的內部控制，以使財務報表不存在由於舞弊或錯誤導致的重大錯報。

在編製財務報表時，管理層負責評估新華製藥的持續經營能力，披露與持續經營相關的事項(如適用)，並運用持續經營假設，除非管理層計劃清算新華製藥、終止運營或別無其他現實的選擇。

治理層負責監督新華製藥的財務報告過程。

#### 4. Other Information

The management of Xinhua Pharmaceutical (hereinafter referred to as the "Management") is responsible for the other information. The other information comprises the information included in the annual report of Xinhua Pharmaceutical for the year 2020, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our understanding of the situation in the audit process or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

#### 5. Responsibilities of the Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of the financial statements in accordance with the ASBE to achieve fair presentation; and designing, implementing and maintaining internal control which is necessary to enable that the financial statements are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing Xinhua Pharmaceutical's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate Xinhua Pharmaceutical or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible to supervise Xinhua Pharmaceutical's financial reporting process.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 審計報告(續)

### Auditor's Report (continued)

## 六. 註冊會計師對財務報表審計的責任

我們的目標是對財務報表整體是否不存在由於舞弊或錯誤導致的重大錯報獲取合理保證，並出具包含審計意見的審計報告。合理保證是高水平的保證，但並不能保證按照審計準則執行的審計在某一重大錯報存在時總能發現。錯報可能由於舞弊或錯誤導致，如果合理預期錯報單獨或匯總起來可能影響財務報表使用者依據財務報表作出的經濟決策，則通常認為錯報是重大的。

在按照審計準則執行審計工作的過程中，我們運用職業判斷，並保持職業懷疑。同時，我們也執行以下工作：

- (1) 識別和評估由於舞弊或錯誤導致的財務報表重大錯報風險；設計和實施審計程序以應對這些風險；並獲取充分、適當的審計證據，作為發表審計意見的基礎。由於舞弊可能涉及串通、偽造、故意遺漏、虛假陳述或凌駕於內部控制之上，未能發現由於舞弊導致的重大錯報的風險高於未能發現由於錯誤導致的重大錯報的風險。
- (2) 了解與審計相關的內部控制，以設計恰當的審計程序。
- (3) 評價管理層選用會計政策的恰當性和作出會計估計及相關披露的合理性。
- (4) 對管理層使用持續經營假設的恰當性得出結論。同時，根據獲取的審計證據，就可能導致對新華製藥持續經營能力產生重大疑慮的事項或情況是否存在重大不確定性得出結論。如果我們得出結論認為存在重大不確定性，審計準則要求我們在審計報告中提請報表使用者注意財務報表中的相關披露；如果披露不充分，我們應當發表非無保留意見。我們的結論基於截至審計報告日可獲得的信息。然而，未來的事項或情況可能導致新華製藥不能持續經營。

## 6. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are generally considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

During the course of audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also carry out the following work:

- (1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- (3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- (4) Make conclusions as to the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Xinhua Pharmaceutical's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements in accordance with the auditing standards or, if such disclosures are inadequate, we shall modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Xinhua Pharmaceutical to cease to continue as a going concern.



## 六. 註冊會計師對財務報表審計的責任(續)

- (5) 評價財務報表的總體列報、結構和內容，並評價財務報表是否公允反映相關交易和事項。
- (6) 就新華製藥中實體或業務活動的財務信息獲取充分、適當的審計證據，以對財務報表發表審計意見。我們負責指導、監督和執行集團審計，並對審計意見承擔全部責任。

我們與治理層就計劃的審計範圍、時間安排和重大審計發現等事項進行溝通，包括溝通我們在審計中識別出的值得關注的內部控制缺陷。

我們還就已遵守與獨立性相關的職業道德要求向治理層提供聲明，並與治理層溝通可能被合理認為影響我們獨立性的所有關係和其他事項，以及相關的防範措施(如適用)。

從與治理層溝通的事項中，我們確定哪些事項對本期財務報表審計最為重要，因而構成關鍵審計事項。我們在審計報告中描述這些事項，除非法律法規禁止公開披露這些事項，或在極少數情形下，如果合理預期在審計報告中溝通某事項造成的負面後果超過在公眾利益方面產生的益處，我們確定不應在審計報告中溝通該事項。

信永中和會計師事務所(特殊普通合夥)  
中國註冊會計師：關京平(項目合夥人)

中國註冊會計師：苑尚偉

中國•北京  
2021年3月30日

## 6. Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- (5) Evaluate the overall presentation, structure and content of the financial statements, and also evaluate whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- (6) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Xinhua Pharmaceutical to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the group. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings etc., including any significant deficiencies in internal control that we identify during our audit.

We also provide those responsible for governance with a statement that we have complied with those relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and related safeguards, where applicable.

From the matters communicated with those responsible for governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation prohibited public disclosure about the matter or when, in rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

ShineWing Certified Public Accountants(special general partnership)  
Chinese Certified Public Accountant: Kan Jingping (Project Partner)

Chinese Certified Public Accountant: Yuan Shangwei

Registered in Beijing, China  
March 30, 2021



(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

# 合併資產負債表

## Consolidated Balance Sheet

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2020年12月31日 December 31, 2020	2019年12月31日 December 31, 2019
<b>流動資產：</b>	<b>Current assets:</b>			
貨幣資金	Monetary funds	六、1 VI.1	855,770,803.34	690,469,765.67
交易性金融資產	Trading financial assets			
衍生金融資產	Derivative financial assets			
應收票據	Notes receivable			
應收賬款	Accounts receivable	六、2 VI.2	379,909,305.44	309,307,455.92
應收款項融資	Receivables financing	六、3 VI.3	138,638,879.69	145,924,204.55
預付款項	Prepayments	六、4 VI.4	48,957,684.70	29,773,518.97
其他應收款	Other receivables	六、5 VI.5	25,163,102.98	19,676,461.89
其中：應收利息	Including: Interest receivable			
應收股利	Dividends receivable	六、5.2 VI.5.2		29,660.75
存貨	Inventories	六、6 VI.6	1,124,364,262.39	1,130,342,789.68
合同資產	Contract assets			
持有待售資產	Assets held for sale			
一年內到期的非流動資產	Non-current assets due within one year			
其他流動資產	Other current assets	六、7 VI.7	114,067,003.20	102,892,339.63
<b>流動資產合計</b>	<b>Total current assets</b>		<b>2,686,871,041.74</b>	<b>2,428,386,536.31</b>
<b>非流動資產：</b>	<b>Non-current assets:</b>			
債權投資	Debt investment			
其他債權投資	Other debt investment			
長期應收款	Long-term accounts receivable			
長期股權投資	Long-term equity investments	六、8 VI.8	57,795,818.99	60,774,211.24
其他權益工具投資	Other equity instrument investments	六、9 VI.9	258,822,016.00	235,474,096.00
其他非流動金融資產	Other non-current financial assets			
投資性房地產	Investment properties	六、10 VI.10	50,016,899.09	72,811,661.10
固定資產	Fixed assets	六、11 VI.11	3,117,313,128.81	2,806,949,444.22
在建工程	Construction in progress	六、12 VI.12	416,989,876.51	392,135,611.07
生產性生物資產	Productive biological assets			
油氣資產	Oil and gas assets			
使用權資產	Right-of-use assets	六、13 VI.13	4,549,357.11	1,892,241.67
無形資產	Intangible assets	六、14 VI.14	449,247,076.67	411,593,975.21
開發支出	Development expenditure			
商譽	Goodwill	六、15 VI.15		
長期待攤費用	Long-term deferred expenses	六、16 VI.16	11,916,370.88	
遞延所得稅資產	Deferred income tax assets	六、17 VI.17	23,517,396.65	26,006,832.66
其他非流動資產	Other non-current assets	六、18 VI.18	15,913,207.59	
<b>非流動資產合計</b>	<b>Total non-current assets</b>		<b>4,406,081,148.30</b>	<b>4,007,638,073.17</b>
<b>資產總計</b>	<b>Total assets</b>		<b>7,092,952,190.04</b>	<b>6,436,024,609.48</b>

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併資產負債表(續)  
Consolidated Balance Sheet (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2020年12月31日 December 31, 2020	2019年12月31日 December 31, 2019
<b>流動負債：</b>	<b>Current liabilities:</b>			
短期借款	Short-term borrowings	六、19 VI.19	200,420,484.28	540,000,000.00
交易性金融負債	Trading financial liabilities			
衍生金融負債	Derivative financial liabilities			
應付票據	Notes payable	六、20 VI.20	289,972,897.58	364,123,575.62
應付賬款	Accounts payable	六、21 VI.21	452,930,287.37	434,388,662.65
合同負債	Contract liabilities	六、22 VI.22	377,793,225.44	364,947,071.21
應付職工薪酬	Employee compensation payables	六、23 VI.23	86,354,297.27	79,834,732.56
應交稅費	Taxes and surcharges payables	六、24 VI.24	23,061,985.11	19,178,538.68
其他應付款	Other payables	六、25 VI.25	495,166,878.89	334,043,971.20
其中：應付利息	Including: Interest payable	六、25.1 VI.25.1		4,253,876.86
應付股利	Dividends payable	六、25.2 VI.25.2	5,310,599.53	5,310,599.53
持有待售負債	Liabilities held for sale			
一年內到期的非流動負債	Non-current liabilities due within one year	六、26 VI.26	422,617,238.22	348,997,921.06
其他流動負債	Other current liabilities	六、27 VI.27	32,721,948.43	
<b>流動負債合計</b>	<b>Total current liabilities</b>		<b>2,381,039,242.59</b>	<b>2,485,514,472.98</b>
<b>非流動負債：</b>	<b>Non-current liabilities:</b>			
長期借款	Long-term loans	六、28 VI.28	462,737,939.80	589,779,008.96
租賃負債	Lease liabilities	六、29 VI.29	1,762,899.65	855,959.44
長期應付款	Long-term payables	六、30 VI.30	638,556,123.79	50,286,746.46
遞延收益	Deferred incomes	六、31 VI.31	144,690,236.46	141,673,879.14
遞延所得稅負債	Deferred income tax liabilities	六、17 VI.17	69,314,505.83	53,823,587.68
其他非流動負債	Other non-current liabilities	六、32 VI.32	3,561,500.00	3,561,500.00
<b>非流動負債合計</b>	<b>Total non-current liabilities</b>		<b>1,320,623,205.53</b>	<b>839,980,681.68</b>
<b>負債合計</b>	<b>Total liabilities</b>		<b>3,701,662,448.12</b>	<b>3,325,495,154.66</b>

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 合併資產負債表(續)

### Consolidated Balance Sheet (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2020年12月31日 December 31, 2020	2019年12月31日 December 31, 2019
<b>所有者權益：</b>	<b>Shareholders' equity:</b>			
股本	Capital stock	六、33 VI.33	621,859,447.00	621,859,447.00
資本公積	Capital reserve	六、34 VI.34	644,906,623.85	634,142,967.70
減：庫存股	Less: Treasury stock			
其他綜合收益	Other comprehensive income	六、35 VI.35	174,171,424.84	182,008,870.59
專項儲備	Special reserve	六、36 VI.36	3,039,375.29	1,436,261.16
盈餘公積	Surplus reserve	六、37 VI.37	302,535,302.27	278,949,576.01
未分配利潤	Undistributed profits	六、38 VI.38	1,477,281,646.00	1,250,630,948.35
<b>歸屬於母公司股東權益合計</b>	<b>Total equity attributable to the shareholders of parent company</b>		<b>3,223,793,819.25</b>	<b>2,969,028,070.81</b>
<b>少數股東權益</b>	<b>Minority shareholders' interests</b>		<b>167,495,922.67</b>	<b>141,501,384.01</b>
<b>股東權益合計</b>	<b>Total shareholders' equity</b>		<b>3,391,289,741.92</b>	<b>3,110,529,454.82</b>
<b>負債和股東權益總計</b>	<b>Total liabilities and shareholders' equity</b>		<b>7,092,952,190.04</b>	<b>6,436,024,609.48</b>

# 母公司資產負債表

## Parent Company's Balance Sheet

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2020年12月31日 December 31, 2020	2019年12月31日 December 31, 2019
<b>流動資產：</b>	<b>Current assets:</b>			
貨幣資金	Monetary funds		349,849,841.84	298,770,314.96
交易性金融資產	Trading financial assets			
衍生金融資產	Derivative financial assets			
應收票據	Notes receivable			
應收賬款	Accounts receivable	十七、1 XVII.1	297,382,259.35	274,018,243.04
應收款項融資	Receivables financing	十七、2 XVII.2	77,678,558.91	94,079,080.33
預付款項	Prepayments		16,369,555.08	13,444,428.58
其他應收款	Other receivables	十七、3 XVII.3	500,864,154.86	456,056,466.67
其中：應收利息	Including: Interest receivable			
應收股利	Dividends receivable	十七、3.2 XVII.3.2	18,860,182.44	18,889,843.19
存貨	Inventories		625,250,916.84	633,343,633.90
合同資產	Contract assets			
持有待售資產	Assets held for sale			
一年內到期的非流動資產	Non-current assets due within one year			
其他流動資產	Other current assets		60,395,444.95	58,246,508.06
<b>流動資產合計</b>	<b>Total current assets</b>		<b>1,927,790,731.83</b>	<b>1,827,958,675.54</b>
<b>非流動資產：</b>	<b>Non-current assets:</b>			
債權投資	Debt investment			
其他債權投資	Other debt investment			
長期應收款	Long-term accounts receivable			
長期股權投資	Long-term equity investments	十七、4 XVII.4	728,922,422.14	671,380,554.52
其他權益工具投資	Other equity instrument investments		258,822,016.00	235,474,096.00
其他非流動金融資產	Other non-current financial assets			
投資性房地產	Investment properties		78,965,125.33	103,889,231.54
固定資產	Fixed assets		2,517,927,279.62	2,222,838,029.22
在建工程	Construction in progress		279,879,164.02	301,679,067.38
生產性生物資產	Productive biological assets			
油氣資產	Oil and gas assets			
使用權資產	Right-of-use assets		1,456,030.56	1,010,811.58
無形資產	Intangible assets		269,549,066.91	227,579,525.65
開發支出	Development expenditure			
商譽	Goodwill			
長期待攤費用	Long-term deferred expenses		11,916,370.88	
遞延所得稅資產	Deferred income tax assets			
其他非流動資產	Other non-current assets		15,913,207.59	
<b>非流動資產合計</b>	<b>Total non-current assets</b>		<b>4,163,350,683.05</b>	<b>3,763,851,315.89</b>
<b>資產總計</b>	<b>Total assets</b>		<b>6,091,141,414.88</b>	<b>5,591,809,991.43</b>

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 母公司資產負債表(續)

### Parent Company's Balance Sheet (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2020年12月31日 December 31, 2020	2019年12月31日 December 31, 2019
<b>母流動負債：</b>	<b>Current liabilities:</b>			
短期借款	Short-term borrowings		180,407,956.47	540,000,000.00
交易性金融負債	Trading financial liabilities			
衍生金融負債	Derivative financial liabilities			
應付票據	Notes payable		406,414,226.92	336,302,214.32
應付賬款	Accounts payable		333,004,892.70	364,182,344.83
合同負債	Contract liabilities		66,504,241.53	75,004,214.72
應付職工薪酬	Employee compensation payables		66,206,602.80	66,720,107.14
應交稅費	Taxes and surcharges payables		8,531,905.85	9,540,538.19
其他應付款	Other payables		394,295,651.57	303,811,080.08
其中：應付利息	Including: Interest payable			4,253,876.86
應付股利	Dividends payable		5,310,599.53	5,310,599.53
持有待售負債	Liabilities held for sale			
一年內到期的非流動負債	Non-current liabilities due within one year		421,794,729.34	348,914,517.54
其他流動負債	Other current liabilities		6,530,150.93	
<b>流動負債合計</b>	<b>Total current liabilities</b>		<b>1,883,690,358.11</b>	<b>2,044,475,016.82</b>
<b>非流動負債：</b>	<b>Non-current liabilities:</b>			
長期借款	Long-term loans		462,737,939.80	589,779,008.96
租賃負債	Lease liabilities		766,650.69	527,072.35
長期應付款	Long-term payables		638,556,123.79	50,286,746.46
遞延收益	Deferred income		141,955,918.70	140,576,163.70
遞延所得稅負債	Deferred income tax liabilities		59,250,257.75	48,906,631.75
其他非流動負債	Other non-current liabilities		3,561,500.00	3,561,500.00
<b>非流動負債合計</b>	<b>Total non-current liabilities</b>		<b>1,306,828,390.73</b>	<b>833,637,123.22</b>
<b>負債合計</b>	<b>Total liabilities</b>		<b>3,190,518,748.84</b>	<b>2,878,112,140.04</b>
<b>所有者權益</b>	<b>Shareholders' equity:</b>			
股本	Capital stock		621,859,447.00	621,859,447.00
資本公積	Capital reserves		703,482,105.67	672,137,151.96
減：庫存股	Less: Treasury stock			
其他綜合收益	Other comprehensive income		176,457,193.30	182,111,461.30
專項儲備	Special reserve			
盈餘公積	Surplus reserve		296,281,315.20	272,695,588.94
未分配利潤	Undistributed profits		1,102,542,604.87	964,894,202.19
<b>股東權益合計</b>	<b>Total shareholders' equity</b>		<b>2,900,622,666.04</b>	<b>2,713,697,851.39</b>
<b>負債和股東權益總計</b>	<b>Total liabilities and shareholder's equity</b>		<b>6,091,141,414.88</b>	<b>5,591,809,991.43</b>



# 合併利潤表

## Consolidated Income Statement

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2020年度 Current period	2019年度 Previous period
<b>一、營業總收入</b>	<b>I. Gross revenue</b>		<b>6,005,586,643.46</b>	5,606,020,863.30
其中：營業收入	Including: Operating revenue	六、39 VI.39	<b>6,005,586,643.46</b>	5,606,020,863.30
<b>二、營業總成本</b>	<b>II. Total operating cost</b>		<b>5,585,070,476.65</b>	5,184,991,468.92
其中：營業成本	Including: Operating cost	六、39 VI.39	<b>4,190,989,726.77</b>	3,731,385,336.88
税金及附加	Taxes and surcharges	六、40 VI.40	<b>60,276,354.48</b>	58,190,180.49
銷售費用	Selling expenses	六、41 VI.41	<b>631,597,121.93</b>	789,151,206.79
管理費用	Administration expenses	六、42 VI.42	<b>320,149,607.17</b>	322,288,237.24
研發費用	Research and development expense	六、43 VI.43	<b>298,347,278.00</b>	235,401,010.43
財務費用	Financial expenses	六、44 VI.44	<b>83,710,388.30</b>	48,575,497.09
其中：利息費用	Including: Interest expenses		<b>59,759,474.37</b>	55,317,659.59
利息收入	Interest incomes		<b>5,968,298.09</b>	3,601,837.92
加：其他收益	Add: Other incomes	六、45 VI.45	<b>38,647,497.32</b>	40,280,545.11
投資收益(損失以「-」號填列)	Investment incomes (losses to be listed with "-")	六、46 VI.46	<b>5,610,655.75</b>	5,158,909.34
其中：對聯營企業和合營企業的投資收益	Including: Incomes from investment into affiliates and joint ventures		<b>-2,978,392.25</b>	-2,355,147.75
信用減值損失(損失以「-」號填列)	Credit impairment loss (losses to be listed with "-")	六、47 VI.47	<b>382,455.10</b>	-227,110.48
資產減值損失(損失以「-」號填列)	Assets impairment loss (losses to be listed with "-")	六、48 VI.48	<b>-45,159,388.85</b>	-79,646,774.39
資產處置收益(損失以「-」號填列)	Gains from asset disposal (losses to be listed with "-")	六、49 VI.49	<b>2,488,084.14</b>	841,324.72
<b>三、營業利潤(虧損以「-」號填列)</b>	<b>III. Operating profits (losses to be listed with "-")</b>		<b>422,485,470.27</b>	387,436,288.68
加：營業外收入	Add: Non-operating income	六、50 VI.50	<b>1,129,914.39</b>	2,379,714.85
減：營業外支出	Less: Non-operating expenditure	六、51 VI.51	<b>11,977,403.91</b>	8,423,382.60
<b>四、利潤總額(虧損總額以「-」號填列)</b>	<b>IV. Total profits (total loss to be listed with "-")</b>		<b>411,637,980.75</b>	381,392,620.93
減：所得稅費用	Less: Income tax expenses	六、52 VI.52	<b>64,524,696.58</b>	58,276,863.40
<b>五、淨利潤(淨虧損以「-」號填列)</b>	<b>V. Net profits (net loss to be listed with "-")</b>		<b>347,113,284.17</b>	323,115,757.53
(一) 按經營持續性分類：	(I) Classified by operation continuity			
1. 持續經營淨利潤(淨虧損以「-」號填列)	1. Net profit from continued operations (net loss to be listed with "-")		<b>347,113,284.17</b>	323,115,757.53
2. 終止經營淨利潤(淨虧損以「-」號填列)	2. Net profit from discontinued operations (net loss to be listed with "-")			
(二) 按所有權歸屬分類：	(II) Classified by ownership			
1. 歸屬於母公司股東的淨利潤(淨虧損以「-」號填列)	1. Net profit which belongs to shareholders of parent company (net loss to be listed with "-")		<b>324,859,557.55</b>	299,966,265.71
2. 少數股東損益(淨虧損以「-」號填列)	2. Minority interest (net loss to be listed with "-")		<b>22,253,726.62</b>	23,149,491.82

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 合併利潤表(續)

### Consolidated Income Statement (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2020年度 Current period	2019年度 Previous period
<b>六. 其他綜合收益的稅後淨額</b>	<b>VI. Net of tax of other comprehensive income</b>			
歸屬母公司所有者的其他綜合收益的稅後淨額	Net of tax of other comprehensive income attributable to the owners of parent company	六、53 VI.53	<b>-8,399,441.03</b>	39,484,025.47
(一) 不能重分類進損益的其他綜合收益	(I) Other comprehensive income not subject to reclassification to profit or loss in future		<b>-7,837,445.75</b>	39,363,799.55
1. 其他權益工具投資公允價值變動	1. Change in fair value of other equity instrument investments	六、53 VI.53	<b>-5,654,268.00</b>	38,874,688.80
(二) 將重分類進損益的其他綜合收益	(II) Other comprehensive income to be reclassified into profit or loss in future		<b>-2,183,177.75</b>	489,110.75
1. 外幣財務報表折算差額	1. Conversion difference of foreign currency statement	六、53 VI.53	<b>-2,183,177.75</b>	489,110.75
歸屬於少數股東的其他綜合收益的稅後淨額	Net other comprehensive income after-tax which belongs to minority shareholders		<b>-561,995.28</b>	120,225.92
<b>七. 綜合收益總額</b>	<b>VII. Total comprehensive income</b>		<b>338,713,843.14</b>	362,599,783.00
歸屬於母公司所有者的綜合收益總額	Total comprehensive income attributable to the shareholders of parent company		<b>317,022,111.80</b>	339,330,065.26
歸屬於少數股東的綜合收益總額	Total comprehensive income attributable to the minority shareholders		<b>21,691,731.34</b>	23,269,717.74
<b>八. 每股收益：</b>	<b>VIII. Earnings per share:</b>			
(一) 基本每股收益(元/股)	(I) Basic earnings per share	六、54 VI.54	<b>0.52</b>	0.48
(二) 稀釋每股收益(元/股)	(II) Diluted earnings per share	六、54 VI.54	<b>0.52</b>	0.48

# 母公司利潤表

## Parent Company's Income Statement

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2020年度 Current period	2019年度 Previous period
<b>一. 營業收入</b>	<b>I. Operating revenue</b>	十七、5 XVII.5	<b>2,989,728,593.60</b>	2,796,386,483.71
減：營業成本	Less: Operating costs	十七、5 XVII.5	<b>2,168,316,857.23</b>	1,961,034,019.28
稅金及附加	Taxes and surcharges		<b>32,311,662.70</b>	31,820,747.27
銷售費用	Selling expenses		<b>40,923,905.78</b>	63,515,960.39
管理費用	Administration expenses		<b>230,695,591.52</b>	226,513,894.00
研發費用	Research and development expense		<b>233,212,573.58</b>	185,860,517.63
財務費用	Financial expenses		<b>85,245,715.19</b>	49,886,244.03
其中：利息費用	Including: Interest expenses		<b>59,572,250.83</b>	54,989,629.85
利息收入	Interest incomes		<b>3,503,850.03</b>	2,486,061.33
加：其他收益	Add: Other incomes		<b>36,404,578.00</b>	38,852,357.82
投資收益(損失以「-」號填列)	Investment incomes (losses to be listed with "-")	十七、6 XVII.6	<b>54,370,715.51</b>	10,050,704.10
其中：對聯營企業和合營企業的投資收益	Including: Incomes from investment into affiliates and joint ventures		<b>-2,978,392.25</b>	-2,355,147.75
信用減值損失 (損失以「-」號填列)	Credit impairment loss (losses to be listed with "-")		<b>-851,400.76</b>	1,612,239.46
資產減值損失 (損失以「-」號填列)	Assets impairment loss (losses to be listed with "-")		<b>-33,087,961.61</b>	-67,887,359.06
資產處置收益 (損失以「-」號填列)	Gains from asset disposal (losses to be listed with "-")		<b>2,182,520.20</b>	1,093,899.05
<b>二. 營業利潤(虧損以「-」號填列)</b>	<b>II. Operating profits (losses to be listed with "-")</b>		<b>258,040,738.94</b>	261,476,942.48
加：營業外收入	Add: Non-operating income		<b>867,423.79</b>	2,097,901.13
減：營業外支出	Less: Non-operating expenditure		<b>7,157,693.57</b>	6,985,995.32
<b>三. 利潤總額(虧損總額以「-」號填列)</b>	<b>III. Total profit (with "-" for total loss)</b>		<b>251,750,469.16</b>	256,588,848.29
減：所得稅費用	Less: Income tax expenses		<b>15,893,206.58</b>	28,193,585.02
<b>四. 淨利潤(淨虧損以「-」號填列)</b>	<b>IV. Net profit (with "-" for net loss)</b>		<b>235,857,262.58</b>	228,395,263.27
(一) 持續經營淨利潤(淨虧損以「-」號填列)	(I) Net profit from continued operations (with "-" for net loss)		<b>235,857,262.58</b>	228,395,263.27
(二) 終止經營淨利潤(淨虧損以「-」號填列)	(II) Net profit from discontinued operations (with "-" for net loss)			

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 母公司利潤表(續)

### Parent Company's Income Statement (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2020年度 Current period	2019年度 Previous period
<b>五. 其他綜合收益的稅後淨額</b>	<b>V. Net of tax of other comprehensive income</b>			
(一) 不能重分類進損益的其他綜合收益	(I) Other comprehensive income not subject to reclassification to profit or loss in future		-5,654,268.00	38,874,688.80
1. 其他權益工具投資公允價值變動	1. Change in fair value of other equity instrument investments		-5,654,268.00	38,874,688.80
(二) 將重分類進損益的其他綜合收益	(II) Other comprehensive income to be reclassified into profit or loss in future		-5,654,268.00	38,874,688.80
1. 外幣財務報表折算差額	1. Conversion difference of foreign currency statement			
<b>六. 綜合收益總額</b>	<b>VI. Total comprehensive income</b>		<b>230,202,994.58</b>	267,269,952.07
<b>七. 每股收益：</b>	<b>VII. Earnings per share:</b>			
(一) 基本每股收益	(I) Basic earnings per share			
(二) 稀釋每股收益	(II) Diluted earnings per share			

# 合併現金流量表

## Consolidated Cash Flow Statement

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2020年度 Current year	2019年度 Previous year
<b>一、經營活動產生的現金流量：</b>	<b>I. Cash flow from operating activities:</b>			
銷售商品、提供勞務收到的現金	Cash received from sales of goods or rendering services		5,269,470,493.81	4,864,320,978.75
收到的稅費返還	Refunds of taxes and levies		118,303,250.38	71,254,169.55
收到其他與經營活動有關的現金	Other cash received from operation-related activities	六、55 VI.55	96,938,793.93	116,825,590.77
<b>經營活動現金流入小計</b>	<b>Subtotal of cash outflows from operating activities</b>		<b>5,484,712,538.12</b>	5,052,400,739.07
購買商品、接受勞務支付的現金	Cash paid for goods purchased and labor services received		3,184,470,403.73	2,803,995,448.07
支付給職工以及為職工支付的現金	Cash paid to and for employees		770,976,274.87	757,237,393.44
支付各項稅費	Cash paid for taxes and surcharges		236,558,393.32	258,502,966.41
支付其他與經營活動有關的現金	Other cash paid related to operating activities	六、55 VI.55	872,520,657.85	884,393,524.98
<b>經營活動現金流出小計</b>	<b>Subtotal of cash inflows from operating activities</b>		<b>5,064,525,729.77</b>	4,704,129,332.90
<b>經營活動產生的現金流量淨額</b>	<b>Net cash flow from operating activities</b>		<b>420,186,808.35</b>	348,271,406.17
<b>二、投資活動產生的現金流量：</b>	<b>II. Cash flow generated from investing activities:</b>			
收回投資收到的現金	Cash received from returns on investments			
取得投資收益收到的現金	Cash received from investment incomes		8,589,048.00	7,514,057.09
處置固定資產、無形資產和其他長期資產收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		3,594,041.01	2,825,003.59
處置子公司及其他營業單位收到的現金淨額	Net cash received from disposal of subsidiaries and other business entities			
收到其他與投資活動有關的現金	Other cash received related to investing activities			
<b>投資活動現金流入小計</b>	<b>Subtotal of cash inflows from investing activities</b>		<b>12,183,089.01</b>	10,339,060.68
購建固定資產、無形資產和其他長期資產支付的現金	Cash paid for acquisitions of fixed assets, intangible assets and other long-term assets		280,188,013.54	366,512,169.12
投資支付的現金	Cash paid for investments		30,000,000.00	56,766,721.32
取得子公司及其他營業單位支付的現金淨額	Cash paid for investments Net cash paid for acquisitions of subsidiaries and other business entities			
支付其他與投資活動有關的現金	Other cash paid related to investing activities	六、52 VI.52		
<b>投資活動現金流出小計</b>	<b>Subtotal of cash outflow from investing activities</b>		<b>310,188,013.54</b>	423,278,890.44

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 合併現金流量表(續)

### Consolidated Cash Flow Statement (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2020年度 Current year	2019年度 Previous year
<b>投資活動產生的現金流量淨額</b>	<b>Net cash flow from investing activities</b>		<b>-298,004,924.53</b>	-412,939,829.76
<b>三. 籌資活動產生的現金流量：</b>	<b>III. Cash flows from financing activities:</b>			
吸收投資收到的現金	Cash received from investment absorption		<b>52,004,800.00</b>	
其中：子公司吸收少數股東投資收到的現金	Including: cash received from subsidiaries' absorption of investments from minority shareholders		<b>33,000,000.00</b>	
取得借款所收到的現金	Cash received from loans		<b>426,569,000.00</b>	1,233,791,374.23
收到其他與籌資活動有關的現金	Other cash received relating to financing activities	六、55 VI.55	<b>618,000,000.00</b>	50,000,000.00
<b>籌資活動現金流入小計</b>	<b>Subtotal of cash inflows from financing activities</b>		<b>1,096,573,800.00</b>	1,283,791,374.23
償還債務所支付的現金	Cash paid for repayment of debts		<b>729,655,801.87</b>	1,103,000,000.00
分配股利、利潤或償付利息所支付的現金	Cash paid for distributing dividends and profits or paying interest		<b>143,287,406.86</b>	117,838,280.89
其中：子公司支付給少數股東的股利、利潤	Including: dividends and profits paid to minority shareholders by subsidiaries		<b>16,438,740.24</b>	1,442,862.04
支付其他與籌資活動有關的現金	Other cash paid related to financing activities	六、55 VI.55	<b>188,594,318.00</b>	109,184,510.10
<b>籌資活動現金流出小計</b>	<b>Subtotal of cash outflows from financing activities</b>		<b>1,061,537,526.73</b>	1,330,022,790.99
<b>籌資活動產生的現金流量淨額</b>	<b>Net cash flows from financing activities</b>		<b>35,036,273.27</b>	-46,231,416.76
<b>四. 匯率變動對現金及現金等價物的影響</b>	<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>		<b>-12,279,523.90</b>	1,281,291.16
<b>五. 現金及現金等價物淨增加額</b>	<b>V. Net increase in cash and cash equivalents</b>		<b>144,938,633.19</b>	-109,618,549.19
加：期初現金及現金等價物餘額	Add: Cash and cash equivalents at the beginning of the period		<b>577,624,593.37</b>	687,243,142.56
<b>六. 期末現金及現金等價物餘額</b>	<b>VI. Cash and cash equivalents at the end of the period</b>		<b>722,563,226.56</b>	577,624,593.37



# 母公司現金流量表

## Parent Company's Cash Flow Statement

單位：人民幣元  
Unit: RMB Yuan

項目	Item	附註 Notes	2020年度 Current year	2019年度 Previous year
<b>一、經營活動產生的現金流量：</b>	<b>I. Cash flow from operating activities:</b>			
銷售商品、提供勞務收到的現金	Cash received from sales of goods or rendering services		2,483,839,648.43	2,266,581,616.91
收到的稅費返還	Refunds of taxes and levies		87,300,566.73	54,604,822.40
收到其他與經營活動有關的現金	Other cash received from operation-related activities		59,614,342.93	69,328,804.59
<b>經營活動現金流入小計</b>	<b>Subtotal of cash inflows from operating activities</b>		<b>2,630,754,558.09</b>	2,390,515,243.90
購買商品、接受勞務支付的現金	Cash paid for goods purchased and labor services received		1,406,554,753.35	1,378,265,667.45
支付給職工以及為職工支付的現金	Cash paid to and for employees		511,187,915.31	482,769,910.40
支付各項稅費	Cash paid for taxes and surcharges		44,506,591.28	47,843,642.88
支付其他與經營活動有關的現金	Other cash paid related to operating activities		373,586,419.19	257,005,833.59
<b>經營活動現金流出小計</b>	<b>Subtotal of cash outflows from operating activities</b>		<b>2,335,835,679.13</b>	2,165,885,054.32
<b>經營活動產生的現金流量淨額</b>	<b>Net cash flow from operating activities</b>		<b>294,918,878.96</b>	224,630,189.58
<b>二、投資活動產生的現金流量：</b>	<b>II. Cash flow generated from investing activities:</b>			
收回投資收到的現金	Cash received from redemption of investments			
取得投資收益收到的現金	Cash received from returns on investments		57,349,107.76	10,196,015.05
處置固定資產、無形資產和其他長期資產收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		2,560,520.00	2,625,710.00
處置子公司及其他營業單位收到的現金淨額	Net cash received from disposal of subsidiaries and other business entities			
收到其他與投資活動有關的現金	Other cash received related to investing activities		20,000,000.00	
<b>投資活動現金流入小計</b>	<b>Subtotal of cash inflows from investing activities</b>		<b>79,909,627.76</b>	12,821,725.05
購建固定資產、無形資產和其他長期資產所支付的現金	Cash paid for acquisitions of fixed assets, intangible assets and long-term assets		226,339,522.50	319,179,463.40
投資支付的現金	Cash paid for investments		70,705,676.20	76,208,407.32
取得子公司及其他營業單位支付的現金淨額	Net cash paid for acquisitions of subsidiaries and other business entities			
支付其他與投資活動有關的現金	Other cash paid related to investing activities		43,500,000.00	11,000,000.00
<b>投資活動現金流出小計</b>	<b>Subtotal of cash outflows from investing activities</b>		<b>340,545,198.70</b>	406,387,870.72
<b>投資活動產生的現金流量淨額</b>	<b>Net cash flow from investing activities</b>		<b>-260,635,570.94</b>	-393,566,145.67

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 母公司現金流量表(續)

### Parent Company's Cash Flow Statement (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2020年度 Current year	2019年度 Previous year
<b>三. 籌資活動產生的現金流量：</b>	<b>III. Cash flows from financing activities:</b>			
吸收投資收到的現金	Cash received from investment absorption		19,004,800.00	
取得借款收到的現金	Cash received from loans		406,569,000.00	1,228,791,374.23
收到其他與籌資活動有關的現金	Other cash received relating to financing activities		618,000,000.00	50,000,000.00
<b>籌資活動現金流入小計</b>	<b>Subtotal of cash inflows from financing activities</b>		<b>1,043,573,800.00</b>	1,278,791,374.23
償還債務支付的現金	Cash paid for repayment of debts		729,655,801.87	1,093,000,000.00
分配股利、利潤或償付利息支付的現金	Cash paid for distributing dividends and profits or paying interest		126,672,138.84	116,148,375.08
支付其他與籌資活動有關的現金	Other cash paid related to financing activities		171,480,000.00	88,501,360.00
<b>籌資活動現金流出小計</b>	<b>Subtotal of cash outflows from financing activities</b>		<b>1,027,807,940.71</b>	1,297,649,735.08
<b>籌資活動產生的現金流量淨額</b>	<b>Net cash flows from financing activities</b>		<b>15,765,859.29</b>	-18,858,360.85
<b>四. 匯率變動對現金及現金等價物的影響</b>	<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>		<b>-13,226,899.07</b>	229,006.46
<b>五. 現金及現金等價物淨增加額</b>	<b>V. Net increase in cash and cash equivalents</b>		<b>36,822,268.24</b>	-187,565,310.48
加：期初現金及現金等價物餘額	Add: Cash and cash equivalents at the beginning of the period		230,330,314.96	417,895,625.44
<b>六. 期末現金及現金等價物餘額</b>	<b>VI. Cash and cash equivalents at the end of the period</b>		<b>267,152,583.20</b>	230,330,314.96

# 合併股東權益變動表

## Consolidated Statement of Changes in Shareholder's Equity

單位：人民幣元  
Unit: RMB Yuan

項目 Item	2020年度 Amount of Current Year														
	歸屬於母公司股東權益 Equity attributable to the shareholders of parent company														
	其他權益工具 Other equity instruments				資本公積 Capital surplus	減：庫存股 Less: Treasury stock	其他綜合收益 Other comprehensive income	專項儲備 Special reserve	盈餘公積 Surplus reserve	一般風險準備 General risk reserve	未分配利潤 Undistributed profits	其他 Others	小計 Subtotal	少數股東權益 Minority shareholders' equity	股東權益合計 Total of shareholders' equity
	股本 Capital stock	優先股 Preferred stock	永續債 Perpetual bond	其他 Others											
<b>一、上年年末餘額</b> I. Balance at the end of previous year	621,859,447.00			634,142,967.70		182,008,870.59	1,436,261.16	278,949,576.01			1,250,630,948.35	2,969,028,070.81	141,501,384.01	3,110,529,454.82	
加：會計政策變更 Add: Changes in accounting policies															
前期差錯更正 Corrections of prior period accounting errors															
同一控制下企業合併 Business merger under joint control															
其他 Others															
<b>二、本年初餘額</b> II. Balance at the beginning of current year	621,859,447.00			634,142,967.70		182,008,870.59	1,436,261.16	278,949,576.01			1,250,630,948.35	2,969,028,070.81	141,501,384.01	3,110,529,454.82	
<b>三、本年增減變動金額(減少以“-”號填列)</b> III. Current year increase/decrease (decrease to be listed with "-")				10,763,656.15		-7,837,445.75	1,603,114.13	23,585,726.26			226,650,697.65	254,765,748.44	25,994,538.66	280,760,287.10	
(一) 綜合收益總額 (1) Total comprehensive income						-7,837,445.75					324,859,557.55	317,022,111.80	21,691,731.34	338,713,843.14	
(二) 股東投入和減少資本 (2) Invested and decreased capital of shareholders				10,763,656.15								10,763,656.15	21,272,767.44	32,036,423.59	
1. 股東投入普通股 1. Shareholder's contribution capital													33,000,000.00	33,000,000.00	
2. 其他權益工具持有者投入資本 2. Contribution capital of holder of other equity instruments															
3. 股份支付計入股東權益的金額 3. Amount of share-based payment recognized as shareholder's interest				12,150,366.71								12,150,366.71		12,150,366.71	
4. 其他 4. Others				-1,386,710.56								-1,386,710.56	-11,727,232.56	-13,113,943.12	

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 合併股東權益變動表(續)

### Consolidated Statement of Changes in Shareholder's Equity (continued)

單位：人民幣元  
Unit: RMB Yuan

項目 Item	2020年度 Amount of Current Year													少數股東權益 Minority shareholders' equity	股東權益合計 Total of shareholders' equity			
	歸屬於母公司股東權益 Equity attributable to the shareholders of parent company																	
	其他權益工具 Other equity instruments				資本公積 Capital surplus	減：庫存股 Less: Treasury stock	其他綜合收益 Other comprehensive income	專項儲備 Special reserve	盈餘公積 Surplus reserve	一般風險準備 General risk reserve	未分配利潤 Undistributed profits	其他 Others	小計 Subtotal					
	股本 Capital stock	優先股 Preferred stock	永續債 Perpetual bond	其他 Others														
(三) 利潤分配 Profit distribution																		
(四) 提取盈餘公積 1. 提取盈餘公積 1. Appropriation of surplus reserves								23,585,726.26			-98,208,859.90		-74,623,133.64		-16,438,740.25		-91,061,873.89	
2. 提取一般風險準備 2. Appropriation of general risk reserve								23,585,726.26			-23,585,726.26							
3. 對所有者(或股東)的分配 3. Distribution to owners (or shareholders)													-74,623,133.64		-74,623,133.64		-16,438,740.25	
4. 其他 4. Others																		
(四) 股東權益內部結轉 (IV) Internal carryover in shareholders' equities																		
1. 資本公積轉增實收資本 1. Capital surplus converted to capital																		
2. 盈餘公積轉增實收資本 2. Surplus reserve converted to capital																		
3. 盈餘公積彌補虧損 3. Surplus reserve to recover losses																		
4. 設定受益計劃變動額結轉留存收益 4. Change in defined benefit plan carried forward to retained earning																		
5. 其他綜合收益結轉留存收益 5. Other comprehensive income carried forward to retained earning																		
6. 其他 6. Others																		
(五) 專項儲備 (V) Special reserve								1,603,114.13					1,603,114.13		-531,219.87		1,071,894.26	
1. 本年提取 1. Appropriation in current year								17,775,019.40					17,775,019.40		605,942.95		18,380,962.35	
2. 本年使用 2. Amount used in current year								16,171,905.27					16,171,905.27		1,137,162.82		17,309,068.09	
(六) 其他 (VI) Others																		
<b>四. 本年年末餘額</b> IV. Balance at end of current year	621,859,447.00			644,906,623.85		174,171,424.84	3,039,375.29	302,535,302.27		1,477,281,646.00		3,223,793,819.25	167,495,922.67		3,391,289,741.92			

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 合併股東權益變動表(續) Consolidated Statement of Changes in Shareholder's Equity (continued)

單位：人民幣元  
Unit: RMB Yuan

項目 Item	2019年度 Amount of Previous Year														
	歸屬於母公司股東權益 Equity attributable to the shareholders of parent company														
	股本 Capital stock	其他權益工具 Other equity instruments			資本公積 Capital surplus	減：庫存股 Less: Treasury stock	其他綜合收益 Other comprehensive income	專項儲備 Special reserve	盈餘公積 Surplus reserve	一般風險準備 General risk reserve	未分配利潤 Undistributed profits	其他 Others	小計 Subtotal	少數股東權益 Minority shareholders' equity	股東權益合計 Total of shareholders' equity
優先股 Preferred stock		永續債 Perpetual bond	其他 Others												
<b>一、上年年末餘額</b>															
<b>I. Balance at the end of previous year</b>	621,859,447.00			622,815,654.30		142,645,071.04		256,110,049.68		1,043,818,095.99		2,687,248,318.01	109,304,714.07	2,796,553,032.08	
加：會計政策變更 Add: Changes in accounting policies															
前期差錯更正 Corrections of prior period accounting errors															
同一控制下企業合併 Business merger under joint control				15,134,299.40			1,204,746.95			-8,127,942.32		8,211,104.03	10,284,185.70	18,486,289.73	
其他 Others															
<b>二、本年初餘額</b>															
<b>II. Balance at the beginning of current year</b>	621,859,447.00			637,949,953.70		142,645,071.04	1,204,746.95	256,110,049.68		1,035,690,153.67		2,695,459,422.04	119,588,899.77	2,815,048,321.81	
<b>三、本年增減變動金額(減少以“-”號填列)</b>															
<b>III. Current year increase/decrease (decrease to be listed with "-")</b>				-3,806,966.00		39,363,799.55	231,514.21	22,839,526.33		214,940,794.68		273,568,648.77	21,912,494.24	295,481,133.01	
(一) 綜合收益總額 (I) Total comprehensive income						39,363,799.55				299,966,265.71		338,300,065.26	23,269,717.74	362,569,783.00	
(二) 股東投入和減少資本 (II) Invested and decreased capital of shareholders				-11,076,966.00								-11,076,966.00		-11,076,966.00	
1. 股東投入普通股 1. Shareholder's contribution capital															
2. 其他權益工具持有者投入資本 2. Contribution capital of holder of other equity instruments															
3. 股份支付計入股東權益的金額 3. Amount of share-based payment recognized as shareholder's interest				8,364,700.00								8,364,700.00		8,364,700.00	
4. 其他 4. Others				-19,441,686.00								-19,441,686.00		-19,441,686.00	

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 合併股東權益變動表(續)

### Consolidated Statement of Changes in Shareholder's Equity (continued)

單位：人民幣元  
Unit: RMB Yuan

項目 Item	2019年度 Amount of Previous Year												小計 Subtotal	少數股東權益 Minority shareholders' equity	股東權益合計 Total of shareholders' equity		
	歸屬於母公司股東權益 Equity attributable to the shareholders of parent company																
	股本 Capital stock	其他權益工具 Other equity instruments			資本公積 Capital surplus	減：庫存股 Less: Treasury stock	其他綜合收益 Other comprehensive income	專項儲備 Special reserve	盈餘公積 Surplus reserve	一般風險準備 General risk reserve	未分配利潤 Undistributed profits	其他 Others					
		優先股 Preferred stock	永續債 Perpetual bond	其他 Others													
(三) 利潤分配 Profit distribution																	
(四) 股東權益內部結構 Internal carryover in shareholders' equities																	
1. 資本公積轉增實收資本 Capital surplus converted to capital																	
2. 盈餘公積轉增實收資本 Surplus reserve converted to capital																	
3. 盈餘公積彌補虧損 Surplus reserve to recover losses																	
4. 設定受益計劃變動數結轉留存收益 Change in defined benefit plan carried forward to retained earning																	
5. 其他綜合收益結轉留存收益 Other comprehensive income carried forward to retained earning																	
6. 其他 Others																	
(五) 專項儲備 Special reserve																	
1. 本年提取 Appropriation in current year																	
2. 本年使用 Amount used in current year																	
(六) 其他 Others																	
IV. Balance at end of current year	621,859,447.00			634,142,967.70		182,008,870.59	1,436,261.16	278,949,576.01		1,250,630,948.35		2,969,028,070.81	141,501,384.01	3,110,529,454.82			



# 母公司股東權益變動表

## Parent Company's Statement of Changes in Shareholder's Equity

單位：人民幣元

Unit: RMB Yuan

項目 Item	2020年度 Amount of Current Year										股東權益合計 Total of shareholders' equity	
	其他權益工具 Other equity instruments				資本公積 Capital surplus	減：庫存股 Less: Treasury stock	其他綜合收益 Other comprehensive income	專項儲備 Special reserve	盈餘公積 Surplus reserve	未分配利潤 Undistributed profits		其他 Others
	股本 Capital Stock	優先股 Preferred stocks	永續債 Perpetual bond	其他 Others								
<b>一、上年年末餘額</b>												
I. Balance at the end of previous year	621,859,447.00				672,137,151.96		182,111,461.30		272,695,588.94	964,894,202.19		2,713,697,851.39
加：會計政策變更 Add: Changes in accounting policies												
前期差額更正 Corrections of prior period accounting errors												
其他 Others												
<b>二、本年初餘額</b>												
II. Balance at the beginning of current year	621,859,447.00				672,137,151.96		182,111,461.30		272,695,588.94	964,894,202.19		2,713,697,851.39
<b>三、本年增減變動金額(減少以“-”號填列)</b>												
III. Current year increase/decrease (decrease to be listed with "-")												
(一) 綜合收益總額 Total comprehensive income					31,344,953.71		-5,654,268.00		23,585,726.26	137,648,402.68		186,924,814.65
(二) 股東投入和減少資本 Invested and decreased capital of shareholders					31,344,953.71							31,344,953.71
1. 股東投入普通股 Shareholder's contribution capital												
2. 其他權益工具持有者投入資本 Contribution capital of holder of other equity instruments												
3. 股份支付計入股東權益的金額 Amount of share-based payment recognized as share holder's interest					12,150,366.71							12,150,366.71
4. 其他 Others					19,194,587.00							19,194,587.00

(本財務報表附註除特別註明外，均以人民幣元列示)  
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 母公司股東權益變動表(續) Parent Company's Statement of Changes in Shareholder's Equity (continued)

單位：人民幣元  
Unit: RMB Yuan

項目 Item	2020年度 Amount of Current Year										股東權益合計 Total of shareholders' equity	
	其他權益工具 Other equity instruments				資本公積 Capital surplus	減：庫存股 Less: Treasury stock	其他綜合收益 Other comprehensive income	專項儲備 Special reserve	盈餘公積 Surplus reserve	未分配利潤 Undistributed profits		其他 Others
	股本 Capital Stock	優先股 Preferred stocks	永續債 Perpetual bond	其他 Others								
(三) 利潤分配												
(三) Profit distribution												
1. 提取盈餘公積									23,585,726.26	-98,208,859.90		-74,623,133.64
1. Appropriation of surplus reserves									23,585,726.26	-23,585,726.26		
2. 對股東的分配												
2. Distribution to shareholders												
3. 其他												
3. Others												
(四) 股東權益內部結轉												
(四) Internal carryover in shareholder's equities												
1. 資本公積轉增實收資本												
1. Capital surplus converted to capital												
2. 盈餘公積轉增實收資本												
2. Surplus reserve converted to capital												
3. 盈餘公積彌補虧損												
3. Surplus reserve to recover losses												
4. 設定受益計劃變動額結轉留存收益												
4. Change in defined benefit plan carried forward to retained earning												
5. 其他綜合收益結轉留存收益												
5. other comprehensive income carried forward to retained earning												
6. 其他												
6. Others												
(五) 專項儲備												
(五) Special reserve												
1. 本年提取												
1. Appropriation in current year									10,292,772.97			10,292,772.97
2. 本年使用												
2. Amount used in current year									10,292,772.97			10,292,772.97
(六) 其他												
(六) Others												
<b>IV. 本年年末餘額</b>												
<b>IV. Balance at end of current year</b>	621,859,447.00				703,482,105.67		176,457,193.30		296,281,315.20	1,102,542,604.87		2,900,622,666.04

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

母公司股東權益變動表(續)  
Parent Company's Statement of Changes in Shareholder's Equity (continued)

單位：人民幣元

Unit: RMB Yuan

項目 Item	2019年度 Amount of Previous Year										股東權益合計 Total of shareholders' equity	
	股本 Capital Stock	其他權益工具 Other equity instruments			資本公積 Capital surplus	減：庫存股 Treasury stock	其他綜合收益 Other comprehensive income	專項儲備 Special reserve	盈餘公積 Surplus reserve	未分配利潤 Undistributed profits		其他 Others
		優先股 Preferred stocks	永續債 Perpetual bond	其他 Others								
<b>一、上年年末餘額</b>												
I. Balance at the end of previous year	621,859,447.00			664,453,337.87		143,236,772.50		249,856,062.61	821,524,409.95			2,500,930,029.93
加：會計政策變更 Add: Changes in accounting policies												
前期差錯更正 Corrections of prior period accounting errors												
其他 Others												
<b>二、本年初餘額</b>												
II. Balance at the beginning of current year	621,859,447.00			664,453,337.87		143,236,772.50		249,856,062.61	821,524,409.95			2,500,930,029.93
<b>三、本年增減變動金額(減少以“-”號填列)</b>												
III. Current year increase/decrease (decrease to be listed with "-")												
(一) 綜合收益總額 Total comprehensive income				7,683,814.09		38,874,688.80		22,839,526.33	143,369,732.24			212,767,821.46
(二) 股東投入和減少資本 Invested and decreased capital of shareholders				413,814.09								413,814.09
1. 股東投入普通股 Shareholder's contribution capital												
2. 其他權益工具持有者投入資本 Contribution capital of holder of other equity instruments												
3. 股份支付計入股東權益的金額 Amount of share-based payment recognized as shareholder's interest				8,364,700.00								8,364,700.00
4. 其他 Others				-7,950,885.91								-7,950,885.91
(三) 利潤分配 Profit distribution								22,839,526.33	-85,025,471.03			-62,185,944.70
1. 提取盈餘公積 Appropriation of surplus reserves								22,839,526.33	-22,839,526.33			
2. 對股東的分配 Distribution to shareholders									-62,185,944.70			-62,185,944.70
3. 其他 Others												

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 母公司股東權益變動表(續)

### Parent Company's Statement of Changes in Shareholder's Equity (continued)

單位：人民幣元

Unit: RMB Yuan

項目 Item	2019年度 Amount of Previous Year											
	其他權益工具 Other equity instruments				資本公積 Capital surplus	減：庫存股 Less: Treasury stock	其他綜合收益 Other comprehensive income	專項儲備 Special reserve	盈餘公積 Surplus reserve	未分配利潤 Undistributed profits	其他 Others	股東權益合計 Total of shareholders' equity
	股本 Capital Stock	優先股 Preferred stocks	永續債 Perpetual bond	其他 Others								
(四) 股東權益內部結轉 (IV) Internal carryover in shareholders' equity												
1. 資本公積轉增實收資本 1. Capital surplus converted to capital												
2. 盈餘公積轉增實收資本 2. Surplus reserve converted to capital												
3. 盈餘公積彌補虧損 3. Surplus reserve to recover losses												
4. 設定受益計劃變動額結轉留存收益 4. Change in defined benefit plan carried forward to retained earning												
5. 其他綜合收益結轉留存收益 5. Other comprehensive income carried forward to retained earning												
6. 其他 6. Others												
(五) 專項儲備 (V) Special reserve												
1. 本年提取 1. Appropriation in current year								10,171,877.68				10,171,877.68
2. 本年使用 2. Amount used in current year								10,171,877.68				10,171,877.68
(六) 其他 (VI) Others					7,270,000.00							7,270,000.00
<b>四、本年年末餘額</b> <b>IV. Balance at end of current year</b>	621,859,447.00				672,137,151.96		182,111,461.30	272,695,588.94	964,894,202.19			2,713,697,851.39

## 財務報表附註

### Notes to the Financial Statements

#### 一. 公司的基本情況

山東新華製藥股份有限公司(以下簡稱本公司，在包含子公司時統稱本集團)於1993年由山東新華製藥廠改制設立。1996年12月本公司以香港為上市地點，公開發行中華人民共和國H股股票。1997年7月本公司以深圳為上市地點，公開發行中華人民共和國A股股票。1998年11月經中華人民共和國對外貿易經濟合作部批准後，轉為外商投資股份有限公司。2001年9月經批准增發A股普通股票3,000萬股，同時減持國有股300萬股，變更後公司註冊資本為人民幣457,312,830.00元。

本公司經批准於2017年9月向2名特定投資者非公開發行人民幣股票21,040,591股，發行價格人民幣11.15元，新增註冊資本人民幣21,040,591.00元。

2018年7月，公司實施2017年年度分紅方案，資本公積轉增股本143,506,026股，轉增後公司股本總額為621,859,447股，公司註冊資本為人民幣621,859,447.00元。

截至2020年12月31日，本公司的註冊資本為人民幣621,859,447.00元，股本結構如下：

#### I. Company Profile

Shandong Xinhua Pharmaceutical Co., Ltd. (hereinafter referred to as “the Company”, and collectively referred to as “the Group” when containing subsidiaries) was established in 1993 by the restructuring of Shandong Xinhua Pharmaceutical Factory. The Company offered H shares of the People’s Republic of China to the public in Hong Kong in December 1996, and offered A share of the People’s Republic of China to the public in Shenzhen in July 1997. The Company was transformed into a foreign invested joint stock company after being approved by the Ministry of Foreign Trade and Economic Cooperation of the People’s Republic of China in November 1998. In September 2001, the Company was approved the issuance of 30 million shares of common stock of A shares, while reducing the holding of 3 million shares of state-owned shares. After the change, the registered capital of the company was RMB457,312,830.00.

The Company privately issued 21,040,591 RMB-shares to 2 specific investors with the issued price of RMB11.15 after approval, the registered capital of the Company increased by RMB21,040,591.00.

The Company implemented the 2017 annual dividend scheme in July 2018, with capital reserve converted into share capital of 143,506,026 shares. After the transfer of capital, the total share capital of the Company was 621,859,447 shares. The registered capital of the Company was RMB621,859,447.00.

As of December 31, 2020, the registered capital of the Company was RMB621,859,447.00, and the capital structure was as follows:

股份類別	Class of Shares	股份數量 Quantity of Shares	佔總股本比例 Proportion to Total Share Capital (%)
<b>一. 有限售條件的流通股合計</b>	<b>I. Subtotal of tradable shares with restricted sale conditions</b>	11,602	0.002
A股有限售條件	A share with restricted sale conditions	11,602	0.002
<b>二. 無限售條件的流通股合計</b>	<b>II. Subtotal of tradable shares without restricted sale conditions</b>	621,847,845	99.998
人民幣普通股(A股)	RMB common stocks (A share)	426,847,845	68.640
境外上市外資股(H股)	Overseas listed foreign shares (H share)	195,000,000	31.358
<b>三. 股份總數</b>	<b>III. Total number of shares</b>	621,859,447	100.00

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 一. 公司的基本情況(續)

本公司屬於醫藥製造業。本集團主營業務為從事開發、製造和銷售化學原料藥、製劑及化工產品；主要產品為「新華牌」解熱鎮痛類藥物、心腦血管類、抗感染類及中樞神經類等藥物。

本公司控股股東為華魯控股集團有限公司(以下簡稱華魯控股)。股東大會是本公司的權力機構，依法行使公司經營方針、籌資、投資、利潤分配等重大事項決議權。董事會對股東大會負責，依法行使公司的經營決策權；經理層負責組織實施股東大會、董事會決議事項，主持企業的生產經營管理工作。

本公司註冊地在山東省淄博市高新技術產業開發區化工區，辦公地址在山東省淄博市高新技術產業開發區魯泰大道1號。

#### 二. 合併財務報表範圍

本集團合併財務報表範圍包括山東新華醫藥貿易有限公司、新華製藥(壽光)有限公司、山東淄博新達製藥有限公司等13家二級子公司，淄博新華大藥店連鎖有限公司1家三級子公司。與上年相比，本年度本公司以淄博新華大藥店連鎖有限公司100%股權及部分自有資金投資新增設立1家二級控股子公司山東新華健康科技有限公司。

合併範圍的具體內容，詳見本附註「七、合併範圍的變化」及本附註「八、在其他主體中的權益」相關內容。

#### I. Company Profile (Continued)

The Company belongs to the pharmaceutical manufacturing industry. The Group is principally engaged in the development, manufacturing and sale of chemical Active Pharmaceutical Ingredients (APIs), pharmaceutical preparations and chemical products; the main products are “Xinhua brand” antipyretic analgesics, cardiovascular and cerebrovascular, anti-infectives and central nervous system and other drugs.

The Controlling Shareholder of the Company was changed to Hualu Holdings Co., Ltd. (hereinafter referred to as “Hualu Holdings”). The general meeting of shareholders is the Company’s authority, which is entitled to exercise the Company’s business policy, financing, investment, profit distribution and other resolution rights of significant events according to the law. The board of directors is responsible to the general meeting of shareholders, and shall exercise the business decision-making right of the Company in accordance with law; the managers are responsible for organizing the implementation of resolution matters of the general meeting of shareholders and the board of directors and managing the production and operation of the Company.

The Company is registered in Chemical Industry Zone, High-tech Industrial Development Zone, Zibo City, Shandong Province. The office address is No.1 Lutai Avenue, High-tech Industry Development Zone, Zibo City, Shandong.

#### II. Scope of Consolidated Financial Statements

The Group’s consolidated financial statements include 13 second-tier subsidiaries such as Shandong Xinhua Pharmaceutical Trading Co., Ltd., Xinhua Pharmaceutical (Shouguang) Co., Ltd., Shandong Zibo Xincat Pharmaceutical Co., Ltd. and one third-tier subsidiary of Zibo Xinhua Pharmacy Chain Co., Ltd. Compared with the previous year, the Company set up a new second-tier holding subsidiary Shandong Xinhua Health Technology Co., Ltd with 100% equity and part of its own capital investment in Zibo Xinhua Pharmacy Chain Co., Ltd. See relevant contents of “VII. Changes in Consolidation Scope” and “VIII. Interests in Other Entities” in the Notes for details.



## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 三. 財務報表的編製基礎

### 1. 編製基礎

本集團財務報表以持續經營為基礎，根據實際發生的交易和事項，按照財政部頒佈的《企業會計準則》及相關規定(以下合稱「企業會計準則」)，以及中國證券監督管理委員會《公開發行證券的公司信息披露編報規則第15號—財務報告的一般規定》(2014年修訂)及相關規定、香港《公司條例》和香港聯合交易所《上市規則》所要求之相關披露，並基於本附註「四、重要會計政策及會計估計」所述會計政策和會計估計編製。

### 2. 持續經營

本集團對自報告期末起12個月的持續經營能力進行了評價，未發現對持續經營能力產生重大懷疑的事項和情況。因此，本財務報表系在持續經營假設的基礎上編製。

## 四. 重要會計政策及會計估計

本集團根據實際生產經營特點制定的具體會計政策和會計估計包括營業週期、應收款項壞賬準備的確認和計量、發出存貨計量、固定資產分類及折舊方法、無形資產攤銷、研發費用資本化條件、收入確認和計量等。

### 1. 遵循企業會計準則的聲明

本公司編製的財務報表符合企業會計準則的要求，真實、完整地反映了本公司及本集團的財務狀況、經營成果和現金流量等有關信息。

## III. Preparation Basis of Financial Statements

### 1. Preparation basis

On a going-concern basis, the financial statements of the Company have been prepared based on transactions and matters that have actually occurred, and in accordance with Accounting Standards for Business Enterprises (ASBE) issued by the Ministry of Finance of the PRC, and other relevant regulations, and China Securities Regulatory Commission's "Rules for Compiling Information Disclosure of Public Securities Companies No. 15 – General Provisions on Financial Reporting" (Amendment in 2014) and related provisions, then relevant disclosures required by the Hong Kong Companies Ordinance and the Main Board Listing Rules of the Stock Exchange of Hong Kong Limited, and accounting policies and accounting estimates which are described in notes "IV. important accounting policies and accounting estimates".

### 2. Going concern

The Group assessed the ability of going concern for the 12 months since the end of the reporting period, and did not find any significant matters and circumstances which caused a significant doubt on the ability of going concern. Accordingly, the financial statements are prepared on a going concern basis.

## IV. Important Accounting Policies and Accounting Estimates

Specific accounting policies and estimates based on actual production and operation characteristics prepared by the Group include business cycle, recognition and measurement of bad debts allowance for accounts receivable, measurement of issued inventories, measurement of net realizable value of inventories, classification and depreciation of fixed assets, amortization of intangible assets, capitalization conditions of research and development expenses, recognition and measurement of income, etc.

### 1. Declaration on compliance with ASBE

The financial statements of the Company have met the requirements of ASBE and truly and fully reflected the relevant information such as the financial position, operating results and cash flows of the Company and the Group.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 2. 會計期間

本集團會計期間為公曆1月1日至12月31日。

##### 3. 營業週期

本集團營業週期為12個月，並以其作為資產和負債的流動性劃分標準。

##### 4. 記賬本位幣

本公司及其境內子公司以人民幣為記賬本位幣，境外子公司以所在地貨幣為記賬本位幣。

本集團編製本財務報表時所採用的貨幣為人民幣。

##### 5. 同一控制下和非同一控制下企業合併的會計處理方法

本集團作為合併方，在同一控制下企業合併中取得的資產和負債，在合併日按被合併方在最終控制方合併報表中的賬面價值計量。取得的淨資產賬面價值與支付的合併對價賬面價值的差額，調整資本公積；資本公積不足衝減的，調整留存收益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 2. Accounting period

The accounting period runs from January 1 to December 31 of Gregorian calendar.

##### 3. Period of operating cycle

The operating cycle of the Company is 12 months, which is used as the dividing standard of liquidity of asset and liability.

##### 4. Recording currency

The recording currency of the Company and its domestic subsidiaries is RMB, and that of foreign business is local currency.

The currency adopted by the Group for preparation of the financial statements is RMB.

##### 5. Accounting methods for business combinations under common control and business combinations not under common control

The assets and liabilities acquired by the Group, as the merging party, in the business merger under the control of the same entity are calculated based on the book value in the ultimate controlling party's consolidated statements of the merged party on the merging date. Capital reserve is adjusted for the difference between the book value of the acquired net assets and the book value of the merger consideration paid. In case where the capital reserve is not sufficient for off-setting, retained earnings are adjusted.

#### 四. 重要會計政策及會計估計(續)

##### 5. 同一控制下和非同一控制下企業合併的會計處理方法(續)

在非同一控制下企業合併中取得的被購買方可辨認資產、負債及或有負債在收購日以公允價值計量。合併成本為本集團在購買日為取得對被購買方的控制權而支付的現金或非現金資產、發行或承擔的負債、發行的權益性證券等的公允價值以及在企業合併中發生的各項直接相關費用之和(通過多次交易分步實現的企業合併，其合併成本為每一單項交易的成本之和)。合併成本大於合併中取得的被購買方可辨認淨資產公允價值份額的差額，確認為商譽；合併成本小於合併中取得的被購買方可辨認淨資產公允價值份額的，首先對合併中取得的各項可辨認資產、負債及或有負債的公允價值、以及合併對價的非現金資產或發行的權益性證券等的公允價值進行覆核，經覆核後，合併成本仍小於合併中取得的被購買方可辨認淨資產公允價值份額的，將其差額計入合併當期營業外收入。

##### 6. 合併財務報表的編製方法

本集團將所有控制的子公司納入合併財務報表範圍。

在編製合併財務報表時，子公司與本公司採用的會計政策或會計期間不一致的，按照本公司的會計政策或會計期間對子公司財務報表進行必要的調整。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 5. Accounting methods for business combinations under common control and business combinations not under common control (Continued)

The identifiable assets, liabilities and contingent liabilities acquired from the acquiree in the business merger not under common control are calculated based on the fair value on the acquisition date. The merging costs are the cash or non-cash assets paid, liabilities issued or assumed, the fair value of equity securities issued by the Group on the acquisition date for acquiring control rights on the acquiree, as well as all costs directly related to the business merger (for business merger completed step by step through multiple transactions, the merging costs are the sum of costs of all individual transactions). Where the merging costs are greater than the fair value of identifiable net assets acquired from the acquiree during business merger, the difference thereof is recognized as business goodwill. Where the merging costs are less than the fair value of identifiable net assets acquired from the acquiree during business merger, the fair value of all identifiable assets, liabilities and contingent liabilities acquired from the business merger, as well as the fair value of non-cash assets of the consideration or the issued equity securities etc., are rechecked. Where the merging costs are, after rechecking, still less than the fair value of net identifiable assets acquired from the acquiree during business merger, the difference is included into current non-business income.

##### 6. Compilation method of consolidated financial statements

The Group's consolidation scope includes all subsidiaries and structured entities.

The scope of consolidation of consolidated financial statements is determined on the basis of control. Control is the power achieved by investor over the investee, which allows investor to gain variable returns from its involvement with the investee; and it is the ability to use investor's power to affect the amount of the returns. Changes in the relevant elements of the control definition as a result of changes in the relevant facts and circumstances will result in a reassessment of the Group.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 6. 合併財務報表的編製方法(續)

對於同一控制下企業合併取得的子公司，其經營成果和現金流量自合併當期期初納入合併財務報表。編製比較合併財務報表時，對上年財務報表的相關項目進行調整，視同合併後形成的報告主體自最終控制方開始控制時點起一直存在。

合併範圍內的所有重大內部交易、往來餘額及未實現利潤在合併報表編製時予以抵銷。子公司的所有者權益中不屬於母公司的份額以及當期淨損益、其他綜合收益及綜合收益總額中屬於少數股東權益的份額，分別在合併財務報表「少數股東權益、少數股東損益、歸屬於少數股東的其他綜合收益及歸屬於少數股東的綜合收益總額」項目列示。

對於非同一控制下企業合併取得的子公司，經營成果和現金流量自本集團取得控制權之日起納入合併財務報表。在編製合併財務報表時，以購買日確定的可辨認資產、負債及或有負債的公允價值為基礎對子公司的財務報表進行調整。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 6. Compilation method of consolidated financial statements (Continued)

During preparation of consolidated financial statements, in the event that the accounting policies or accounting period adopted by subsidiaries are not in line with that of the Company, necessary adjustments shall be made to the financial statements of subsidiaries according to the accounting policy and accounting period of the Company.

All significant internal transactions, balances and unrealized profits shall be offset during preparation of consolidated financial statements. The portion of subsidiary owners' equity which does not belong to the parent company and the portion of minority shareholder's equity in the current net profit or loss, other comprehensive income and total comprehensive income must be respectively listed under "minority shareholder's equity, minority interest income, other comprehensive income attributable to the minority shareholders, and total comprehensive income attributable to the minority shareholders" in the consolidated financial statements.

For the subsidiary acquired in the business merger under common control, its business performance and cash flow are included in the consolidated financial statements from the beginning of the current period of the merger. During the preparation and comparison of consolidated financial statements, related items in the financial statements of the previous year are adjusted, and it is deemed that the entity of financial statements formed after the merger has existed since the beginning of control by the ultimate controlling party.

#### 四. 重要會計政策及會計估計(續)

##### 6. 合併財務報表的編製方法(續)

通過多次交易分步取得同一控制下被投資單位的股權，最終形成企業合併的，應在取得控制權的報告期，補充披露在合併財務報表中的處理方法。例如：通過多次交易分步取得同一控制下被投資單位的股權，最終形成企業合併，編製合併報表時，視同在最終控制方開始控制時即以目前的狀態存在進行調整，在編製比較報表時，以不早於本集團和被合併方同處於最終控制方的控制之下的時點為限，將被合併方的有關資產、負債併入本集團合併財務報表的比較報表中，並將合併而增加的淨資產在比較報表中調整所有者權益項下的相關項目。為避免對被合併方淨資產的價值進行重複計算，本集團在達到合併之前持有的長期股權投資，在取得原股權之日與本集團和被合併方處於同一方最終控制之日孰晚日起至合併日之間已確認有關損益、其他綜合收益和其他淨資產變動，應分別衝減比較報表期間的期初留存收益和當期損益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 6. Compilation method of consolidated financial statements (Continued)

If the equity of an investee under the common control is acquired step by step through multiple transactions and the acquisition eventually form a business combination, the accounting treatment in the consolidated financial statements should be disclosed as supplementary in the reporting period when obtaining control. For example, if the equity of an investee under the common control is acquired step by step through multiple transactions and the acquisition eventually forms a business combination, at the time of preparing the financial statements, adjustments should be made as if the current state existed from the beginning of the ultimate controller's implementation of control. As for the compilation of comparative statements, related assets and liabilities of the combined party should be included in the comparative statements of the Group's consolidated financial statements, and adjustments, which refer to the net asset arised from the consolidation, are made upon the related item of equity in the statements. However, the above modifications should be made no earlier than the time that the combined party and the Group are under the control of the ultimate controller simultaneously. To avoid double counting of the value of the combined party's net asset, the long-term equity investments held by the Group before the consolidation, and the recognized changes of profit or loss, other comprehensive income and net asset occur during the period from the later of the date of the acquisition of the original equity or the date both the Group and the merged party are under the control of the ultimate controller simultaneously, to the combination date, should offset the opening retained earnings and current profit or loss of comparative statements separately.



(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 6. 合併財務報表的編製方法(續)

通過多次交易分步取得非同一控制下被投資單位的股權，最終形成企業合併的，應在取得控制權的報告期，補充披露在合併財務報表中的處理方法。例如：通過多次交易分步取得非同一控制下被投資單位的股權，最終形成企業合併，編製合併報表時，對於購買日之前持有的被購買方的股權，按照該股權在購買日的公允價值進行重新計量，公允價值與其賬面價值的差額計入當期投資收益；與其相關的購買日之前持有的被購買方的股權涉及權益法核算下的其他綜合收益以及除淨損益、其他綜合收益和利潤分配外的其他所有者權益變動，在購買日所屬當期轉為投資損益，由於被投資方重新計量設定受益計劃淨負債或淨資產變動而產生的其他綜合收益除外。

本集團在不喪失控制權的情況下部分處置對子公司的長期股權投資，在合併財務報表中，處置價款與處置長期股權投資相對應享有子公司自購買日或合併日開始持續計算的淨資產份額之間的差額，調整資本溢價或股本溢價，資本公積不足衝減的，調整留存收益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 6. Compilation method of consolidated financial statements (Continued)

If the equity of an investee not under the same control is acquired step by step through multiple transactions and the acquisition eventually forms a business combination, the accounting treatment in the consolidated financial statements should be disclosed as supplementary in the reporting period when obtaining control. For example, if the equity of an investee not under the same control is acquired step by step through multiple transactions and the acquisition eventually forms a business combination, at the time of preparing the financial statements, the acquiree's equity held before the acquisition date should be re-measured by the fair value at the acquisition date, and the difference between the fair value and book value will be recorded into the current period's investment income; other comprehensive income and changes in equity except for the net profit or loss, other comprehensive income and profit distribution, which arise from the acquiree's equity held before the acquisition date and measured by equity method, will be transferred as investment profit or loss in the period that the acquisition occurs. However, the principle is not applicable to the other comprehensive income arising from the changes of net liabilities and net assets due to the investee's recalculation of defined benefit plans.

Where the Group partially disposes of long-term equity investments in subsidiaries without losing control, in the consolidated financial statements, for the difference between disposal price and the share of net assets which should be entitled by the Group in the subsidiaries continuously calculated since the purchase date or merger date correspondingly to the disposed long-term equity investments, such difference shall be adjusted to capital premium or share premium. If the capital reserve is insufficient to offset, retained earnings shall be adjusted.



#### 四. 重要會計政策及會計估計(續)

##### 6. 合併財務報表的編製方法(續)

本集團因處置部分股權投資等原因喪失了對被投資方的控制權的，在編製合併財務報表時，對於剩餘股權，按照其在喪失控制權日的公允價值進行重新計量。處置股權取得的對價與剩餘股權公允價值之和，減去按原持股比例計算應享有原有子公司自購買日或合併日開始持續計算的淨資產的份額之間的差額，計入喪失控制權當期的投資損益，同時衝減商譽。與原有子公司股權投資相關的其他綜合收益等，在喪失控制權時轉為當期投資損益。

本集團通過多次交易分步處置對子公司股權投資直至喪失控制權的，如果處置對子公司股權投資直至喪失控制權的各項交易屬於一攬子交易的，應當將各項交易作為一項處置子公司並喪失控制權的交易進行會計處理；但是，在喪失控制權之前每一次處置價款與處置投資對應的享有該子公司淨資產份額的差額，在合併財務報表中確認為其他綜合收益，在喪失控制權時一併轉入喪失控制權當期的投資損益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 6. Compilation method of consolidated financial statements (Continued)

If the Group loses control over the investees due to the disposal of part of the equity investments and other reasons, when preparing the consolidated financial statements, for the residual equity, a re-measurement shall be carried out according to the fair value on the date of loss of control. The sum of the consideration obtained by disposing of the equity and the fair value of the remaining equity, shall deduct the share of net assets which should be entitled by the Group in the subsidiaries continuously calculated since the purchase date or merger date according to the original shareholding percentage correspondingly to the disposed long-term equity investments, the difference after such deduction shall be recognized into the investment income or losses in the period of loss of control, with goodwill written-off simultaneously. The other comprehensive income related to the equity investments in the subsidiary originally owned shall be transferred as current investment income or losses in the period of loss of control.

Where the Group disposes of the equity investment in subsidiaries until losing control step by step through a number of transactions, if the disposal of equity investments in subsidiaries up to the loss of control rights belongs to a package transaction, all transactions should be treated as a transaction that disposes of subsidiaries and loses control to make the accounting treatment. However, the balance between each disposal price before losing the right of control and the share of the net assets of such subsidiary which should be entitled to when disposing of the investment should be recognized as the other comprehensive income in the consolidated financial statements, and will all be transferred into the current profit or loss when losing the right of control.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 7. 現金及現金等價物

本集團現金流量表之現金指庫存現金以及可以隨時用於支付的存款。現金流量表之現金等價物指持有期限不超過3個月、流動性強、易於轉換為已知金額現金且價值變動風險很小的投資。

##### 8. 外幣業務和外幣財務報表折算

###### (1) 外幣交易

本集團外幣交易按交易發生當月一日的即期匯率將外幣金額折算為人民幣金額。於資產負債表日，外幣貨幣性項目採用資產負債表日的即期匯率折算為人民幣，所產生的折算差額除了為購建或生產符合資本化條件的資產而借入的外幣專門借款產生的匯兌差額按資本化的原則處理外，直接計入當期損益。以公允價值計量的外幣非貨幣性項目，採用公允價值確定日的即期匯率折算為人民幣，所產生的折算差額，作為公允價值變動直接計入當期損益或其他綜合收益。以歷史成本計量的外幣非貨幣性項目，仍採用交易發生日的即期匯率折算，不改變其人民幣金額。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 7. Cash and cash equivalents

Cash shown in the cash flow statement of the Group refers to the cash on hand and deposits that are available for payment at any time. Cash equivalent in the cash flow statement refers to the investments which have a holding period of not more than 3 months, and are of strong liquidity and readily convertible to known amounts of cash with low risk of value change.

##### 8. Foreign currency transactions and translation of foreign currency financial statements

###### (1) Foreign currency transactions

The foreign currency amount in a foreign currency transaction of the Group is converted into an amount in RMB based on the spot exchange rate on the first day of the transaction month. Monetary items calculated in foreign currency in the balance sheet shall be translated into RMB at the spot exchange rate on the balance sheet date; the exchange difference shall be included in current profit and loss, after disposal of the balance of exchange that is formed by foreign currency loans borrowed for acquiring or producing assets which meet capitalized terms. Foreign currency non-monetary items calculated at fair value are converted into RMB by using the spot rate on the date when the fair value is determined. The generated conversion difference is included in current profits and losses or other comprehensive income directly as the change of fair value. Foreign currency non-monetary items measured at historical cost are still converted based on the spot exchange rate of the transaction date, with the RMB amount unchanged.

#### 四. 重要會計政策及會計估計(續)

##### 8. 外幣業務和外幣財務報表折算(續)

###### (2) 外幣財務報表的折算

外幣資產負債表中資產、負債類項目採用資產負債表日的即期匯率折算；所有者權益類項目除「未分配利潤」外，均按業務發生時的即期匯率折算；利潤表中的收入與費用項目，採用交易發生日的即期匯率折算。上述折算產生的外幣報表折算差額，在其他綜合收益項目中列示。外幣現金流量採用現金流量發生日的即期匯率折算。匯率變動對現金及現金等價物的影響額，在現金流量表中單獨列示。

##### 9. 金融資產和金融負債

本集團成為金融工具合同的一方時確認一項金融資產或金融負債。

###### (1) 金融資產

###### 1) 金融資產分類、確認依據和計量方法

本集團根據管理金融資產的業務模式和金融資產的合同現金流特徵，將金融資產分類為以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的金融資產、以公允價值計量且其變動計入當期損益的金融資產。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 8. Foreign currency transactions and translation of foreign currency financial statements (Continued)

###### (2) Conversion of financial statements in foreign currency

The asset and liability items in the foreign currency balance sheet shall be translated as per the spot exchange rate on the balance sheet date; the owner's equity items, except for the item of "undistributed profit", shall be translated as per the spot exchange rate on the transaction date; the income and expenditure items in the income statement shall be translated as per the spot exchange rate on the transaction date. The above translation balance of foreign currency financial statements shall be included in other comprehensive income items. Foreign currency cash flow is translated as per the spot exchange rate on the date when the said cash flow occurs. The amount of influence of exchange rate change on cash and cash equivalents shall be listed in the cash flow statement separately.

##### 9. Financial assets and financial liabilities

When the Group becomes a party of a financial instrument contract, the Group recognizes a financial asset or a liability.

###### (1) Financial assets

###### 1) Classification, recognition basis and measurement method of financial assets

According to the business model of managing financial assets and the characteristics of contract cash flows of financial assets, the Group classified the financial assets as the financial assets measured at amortized cost, financial assets measured at fair value and their changes are recognized in other comprehensive income, and financial assets measured at fair value and their changes recognized in the current profit or loss.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 9. 金融資產和金融負債(續)

###### (1) 金融資產(續)

###### 1) 金融資產分類、確認依據和計量方法(續)

本集團將同時符合下列條件的金融資產分類為以攤餘成本計量的金融資產：①管理該金融資產的業務模式是以收取合同現金流量為目標。②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產按照公允價值進行初始計量，相關交易費用計入初始確認金額；以攤餘成本進行後續計量。除被指定為被套期項目的，按照實際利率法攤銷初始金額與到期金額之間的差額，其攤銷、減值、匯兌損益以及終止確認時產生的利得或損失，計入當期損益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 9. Financial assets and financial liabilities (Continued)

###### (1) Financial assets (Continued)

###### 1) Classification, recognition basis and measurement method of financial assets (Continued)

The Group classifies the financial assets that simultaneously meet the following conditions as the financial assets measured at amortized cost:  
① The business model of managing the financial assets aims to collect the contract cash flows.  
② The contract clauses of the financial assets stipulate that the cash flows generated on a specific date are only used to pay for the principals and interests which are based on the amount of unpaid principal. Such financial assets are initially measured at fair value. The relevant transaction costs are recorded in the initial recognition amount. Such financial assets are subsequently measured at amortized cost. Except those designated as hedged items, for the difference between the amortization of the initial amount according to effective interest rate method and the amount due, the amortization, impairment, exchange gains or losses, and gains or losses arising from the termination of recognition is recognized in current profit or loss.

#### 四. 重要會計政策及會計估計(續)

##### 9. 金融資產和金融負債(續)

###### (1) 金融資產(續)

###### 1) 金融資產分類、確認依據和計量方法(續)

本集團將同時符合下列條件的金融資產分類為以公允價值計量且其變動計入其他綜合收益的金融資產：①管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標。②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產按照公允價值進行初始計量，相關交易費用計入初始確認金額。除被指定為被套期項目的，此類金融資產，除信用減值損失或利得、匯兌損益和按照實際利率法計算的該金融資產利息之外，所產生的其他利得或損失，均計入其他綜合收益；金融資產終止確認時，之前計入其他綜合收益的累計利得或損失應當從其他綜合收益中轉出，計入當期損益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 9. Financial assets and financial liabilities (Continued)

###### (1) Financial assets (Continued)

###### 1) Classification, recognition basis and measurement method of financial assets (Continued)

The Group classifies the financial assets that simultaneously meet the following conditions as the financial assets measured at fair value and whose changes recorded in other comprehensive income: ① The business model of managing the financial assets aims at both collecting contract cash flows and selling the financial assets. ② The contract clauses of the financial assets stipulates that the cash flows generated on a specific date are only used to pay for the principles and interests which are based on the amount of unpaid principals. Such financial assets are initially measured at fair value. The relevant transaction costs are recorded in the initial recognition amount. Except those designated as hedged items, as to such type of financial assets, except for credit impairment losses or gains, exchange gains or losses, and interest on the financial asset calculated according to the effective interest rate method, all other gains or losses generated shall be recorded in other comprehensive income. When the recognition of the financial assets is terminated, the accumulated gains or losses previously recorded in other comprehensive income shall be transferred out from other comprehensive income and recorded in the current profits or losses.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 9. 金融資產和金融負債(續)

###### (1) 金融資產(續)

###### 1) 金融資產分類、確認依據和計量方法(續)

本集團按照實際利率法確認利息收入。利息收入根據金融資產賬面餘額乘以實際利率計算確定，但下列情況除外：①對於購入或源生的已發生信用減值的金融資產，自初始確認起，按照該金融資產的攤餘成本和經信用調整的實際利率計算確定其利息收入。②對於購入或源生的未發生信用減值、但在後續期間成為已發生信用減值的金融資產，在後續期間，按照該金融資產的攤餘成本和實際利率計算確定其利息收入。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 9. Financial assets and financial liabilities (Continued)

###### (1) Financial assets (Continued)

###### 1) Classification, recognition basis and measurement method of financial assets (Continued)

The Group recognizes interest income in accordance with the effective interest rate method. Interest income is determined by multiplying the book balance of the financial assets by the actual interest rate, except in the following cases: ① For the financial assets that are purchased or derived from credit impairment already incurred, since the initial recognition, the interest income shall be calculated and determined according to the amortized cost of the financial asset and the actual interest rate adjusted by credit adjustments. ② For the financial assets that are purchased or derived from credit impairment not yet incurred, but to which the credit impairment has incurred in the subsequent period, during the subsequent period, the interest income of the financial asset shall be calculated and determined according to the amortized cost of the financial assets and the actual interest rate.



#### 四. 重要會計政策及會計估計(續)

##### 9. 金融資產和金融負債(續)

###### (1) 金融資產(續)

###### 1) 金融資產分類、確認依據和計量方法(續)

本集團將非交易性權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產。該指定一經作出，不得撤銷。本集團指定的以公允價值計量且其變動計入其他綜合收益的非交易性權益工具投資，按照公允價值進行初始計量，相關交易費用計入初始確認金額；除了獲得股利(屬於投資成本收回部分的除外)計入當期損益外，其他相關的利得和損失(包括匯兌損益)均計入其他綜合收益，且後續不得轉入當期損益。當其終止確認時，之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入留存收益。

除上述分類為以攤餘成本計量的金融資產和分類為以公允價值計量且其變動計入其他綜合收益的金融資產之外的金融資產，本集團將其分類為以公允價值計量且其變動計入當期損益的金融資產。此類金融資產按照公允價值進行初始計量，相關交易費用直接計入當期損益。此類金融資產的利得或損失，計入當期損益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 9. Financial assets and financial liabilities (Continued)

###### (1) Financial assets (Continued)

###### 1) Classification, recognition basis and measurement method of financial assets (Continued)

The Group designates the non-tradable equity instrument investments as the financial assets measured at fair value and whose changes are recorded in other comprehensive income. Once the designation has been made, it shall not be revoked. For the non-tradable equity instrument investments designated by the Group which are measured at fair value and whose changes are recorded in other comprehensive income, the initial measured shall be carried out according to the fair value, with the relevant transaction costs recorded in the initial recognition amount. Except that the obtained dividend (except for the part of investment cost recovery) is recognized into current profits or losses, all the other related gains or losses (including exchange gains or losses) are recorded in other comprehensive income, and shall not be subsequently transferred into current profit or loss. When such financial assets are terminated in recognition, the accumulated gains or losses previously recorded in other comprehensive income are transferred out from other comprehensive income and recorded into current retained earnings.

For the financial assets other than the aforementioned financial assets which are classified as the financial assets measured at amortized cost and the financial assets measured at fair value and whose changes are recorded in other comprehensive income, the Group classifies these financial assets into financial assets measured at fair value and whose changes are recorded in current profits or losses. Such type of financial assets is initially recognized according to the fair value, with the relevant transaction costs directly recorded in current profit or loss. The gains or losses of such type of financial assets shall be recorded in current profit or loss.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 9. 金融資產和金融負債(續)

###### (1) 金融資產(續)

###### 1) 金融資產分類、確認依據和計量方法(續)

本集團在非同一控制下的企業合併中確認的或有對價構成金融資產的，該金融資產分類為以公允價值計量且其變動計入當期損益的金融資產。

###### 2) 金融資產轉移的確認依據和計量方法

本集團將滿足下列條件之一的金融資產予以終止確認：①收取該金融資產現金流量的合同權利終止；②金融資產發生轉移，本集團轉移了金融資產所有權上幾乎所有風險和報酬；③金融資產發生轉移，本集團既沒有轉移也沒有保留金融資產所有權上幾乎所有風險和報酬，且未保留對該金融資產控制的。

金融資產整體轉移滿足終止確認條件的，將所轉移金融資產的賬面價值，與因轉移而收到的對價及原直接計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額(涉及轉移的金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付)之和的差額計入當期損益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 9. Financial assets and financial liabilities (Continued)

###### (1) Financial assets (Continued)

###### 1) Classification, recognition basis and measurement method of financial assets (Continued)

For the financial assets that consist of the contingent consideration recognized by the Group in the business combination not under common control, such financial assets are classified as the financial assets measured at fair value and whose changes are recorded in current profit or loss.

###### 2) Determination basis and measurement method of financial asset transfer

Financial assets meeting one of the following conditions shall be de-recognized by the Group: ① The contract right to collect the cash flows of the financial asset has been terminated; ② The financial assets have been transferred and the Group has transferred almost all the risks and rewards on the ownership of the financial asset; ③ When the financial assets have been transferred, the Group has neither transferred nor retained almost all the risks and rewards on the ownership of the financial asset, and the Group also has not retained the control over the financial assets.

Where the overall transfer of financial assets satisfies the conditions for termination of recognition, the difference between the book value of the transferred financial assets and the sum of the following two amounts is recorded in current profit or loss. The two amounts are the consideration received as a result of the transfer, and the accumulated changes in fair value previously recorded directly in other comprehensive income which are corresponding to the amount of the derecognized part (If the condition involves the contract provisions of the transferred financial assets, the cash flows generated on specific dates only refer to the payment for the principal and the payments for the interests which are based on the amount of unpaid principal).

#### 四. 重要會計政策及會計估計(續)

##### 9. 金融資產和金融負債(續)

###### (1) 金融資產(續)

###### 2) 金融資產轉移的確認依據和計量方法(續)

金融資產部分轉移滿足終止確認條件的，將所轉移金融資產整體的賬面價值，在終止確認部分和未終止確認部分之間，按照各自的相對公允價值進行分攤，並將因轉移而收到的對價及應分攤至終止確認部分的原計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額(涉及轉移的金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付)之和，與分攤的前述金融資產整體賬面價值的差額計入當期損益。

###### (2) 金融負債

###### 1) 金融負債分類、確認依據和計量方法

本集團的金融負債於初始確認時分類為以公允價值計量且其變動計入當期損益的金融負債和其他金融負債。

以公允價值計量且其變動計入當期損益的金融負債，包括交易性金融負債和初始確認時指定為以公允價值計量且其變動計入當期損益的金融負債。按照公允價值進行後續計量，公允價值變動形成的利得或損失以及與該金融負債相關的股利和利息支出計入當期損益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 9. Financial assets and financial liabilities (Continued)

###### (1) Financial assets (Continued)

###### 2) Determination basis and measurement method of financial asset transfer (Continued)

Where the partial transfer of financial assets meets the conditions for termination of recognition, the book value of the transferred financial assets as a whole shall be allocated between the derecognized part and the part not derecognized according to their respective relative fair value. Also the difference between the sum of the consideration received as a result of the transfer, and the amount in the accumulated changes in fair value which should be apportioned to the derecognized part and which has been previously recognized in other comprehensive income (If the condition involves the contract provisions of the transferred financial assets, the cash flows generated on specific dates only refer to the payment for the principal and the payments for the interests which are based on the amount of unpaid principal) and the allocated overall book value of the aforementioned financial assets shall be recognized into current profit or loss.

###### (2) Financial liabilities

###### 1) The classification, recognition basis and measurement method of financial liabilities

The financial liabilities of the Group are classified as financial liabilities measured at fair value and whose changes are recorded in current profits or losses and other financial liabilities.

The financial liabilities measured at fair value and whose changes are recorded in current profits or losses include trading financial liabilities and financial liabilities designated at the time of initial recognition as financial liabilities measured at fair value and whose changes are recorded in current profits or losses. They are subsequently measured at fair value. The gain or loss arising from changes in fair value, dividends and the dividend and interest expenditures paid related to such financial liabilities are recorded in current profit or loss.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 9. 金融資產和金融負債(續)

###### (2) 金融負債(續)

###### 1) 金融負債分類、確認依據和計量方法(續)

其他金融負債，採用實際利率法，按照攤餘成本進行後續計量。除下列各項外，本集團將金融負債分類為以攤餘成本計量的金融負債：①以公允價值計量且其變動計入當期損益的金融負債，包括交易性金融負債(含屬於金融負債的衍生工具)和指定為以公允價值計量且其變動計入當期損益的金融負債。②不符合終止確認條件的金融資產轉移或繼續涉入被轉移金融資產所形成的金融負債。③不屬於以上①或②情形的財務擔保合同，以及不屬於以上①情形的以低於市場利率貸款的貸款承諾。

本集團將在非同一控制下的企業合併中作為購買方確認的或有對價形成金融負債的，按照以公允價值計量且其變動計入當期損益進行會計處理。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 9. Financial assets and financial liabilities (Continued)

###### (2) Financial liabilities (Continued)

###### 1) The classification, recognition basis and measurement method of financial liabilities (Continued)

The Group adopts the effective interest rate method to carry out the subsequent measurement on the other financial liabilities according to the amortized costs. Except for the following items, the Group classifies financial liabilities as financial liabilities measured at amortized cost: ①The financial liabilities measured at fair value and whose changes are recorded in current profits or losses, including trading financial liabilities (including the derivative instruments belonging to financial liabilities) and the financial liabilities designated at the time of initial recognition as financial liabilities measured at fair value and whose changes recorded in current profits or losses. ②Financial asset transfer failing to meet the recognition conditions or the financial liabilities resulting from continued involvement in the transferred financial assets. ③ The financial guarantee contracts that do not belong to the conditions stated in the aforementioned ① or ②, and the loan commitments at the interest rate lower than the market interest rates that do not belong to the condition stated in the aforementioned ①.

The financial liabilities formed as the contingent consideration recognized by the buyer in the business combination not under common control are measured at fair value and recorded in current profits and losses by the Group as the basis to carry out the accounting treatment.

#### 四. 重要會計政策及會計估計(續)

##### 9. 金融資產和金融負債(續)

###### (2) 金融負債(續)

###### 2) 金融負債終止確認條件

當金融負債的現時義務全部或部分已經解除時，終止確認該金融負債或義務已解除的部分。本集團與債權人之間簽訂協議，以承擔新金融負債方式替換現存金融負債，且新金融負債與現存金融負債的合同條款實質上不同的，終止確認現存金融負債，並同時確認新金融負債。本集團對現存金融負債全部或部分的合同條款作出實質性修改的，終止確認現存金融負債或其一部分，同時將修改條款後的金融負債確認為一項新金融負債。終止確認部分的賬面價值與支付的對價之間的差額，計入當期損益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 9. Financial assets and financial liabilities (Continued)

###### (2) Financial liabilities (Continued)

###### 2) De-recognition conditions of financial liabilities

When the current obligations of the financial liabilities are entirely or partially released, the released portion of such financial liabilities or obligations shall be derecognized. When the Group signs an agreement with the creditors to replace the current financial liabilities by assuming new financial liabilities, and the new financial liabilities are substantially different in the contractual terms with the current financial liabilities, the Group derecognizes the current financial liabilities, and recognizes the new financial liabilities at the same time. When the Group makes substantial change to the entire or partial contractual terms of the current financial liabilities, the Group derecognizes the current financial liabilities or a part of the current financial liabilities, and recognizes the financial liabilities of which the terms are modified as new financial liabilities at the same time. The difference between the book value of the portion terminated in recognition and the consideration paid is recognized in current profit or loss.



(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 9. 金融資產和金融負債(續)

###### (3) 金融資產和金融負債的公允價值確定方法

本集團以主要市場的價格計量金融資產和金融負債的公允價值，不存在主要市場的，以最有利市場的價格計量金融資產和金融負債的公允價值，並且採用當時適用並且有足夠可利用數據和其他信息支持的估值技術。公允價值計量所使用的輸入值分為三個層次，即第一層次輸入值是計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；第二層次輸入值是除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；第三層次輸入值是相關資產或負債的不可觀察輸入值。本集團優先使用第一層次輸入值，最後再使用第三層次輸入值，其他權益工具股權投資使用第一層次輸入值。公允價值計量結果所屬的層次，由對公允價值計量整體而言具有重大意義的輸入值所屬的最低層次決定。

本集團對權益工具的投資以公允價值計量。但在有限情況下，如果用以確定公允價值的近期信息不足，或者公允價值的可能估計金額分佈範圍很廣，而成本代表了該範圍內對公允價值的最佳估計的，該成本可代表其在該分佈範圍內對公允價值的恰當估計。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 9. Financial assets and financial liabilities (Continued)

###### (3) Determination method for the fair value of financial assets and financial liabilities

The Group measures the fair value of financial assets and financial liabilities according to the prices in major markets. For the assets or liabilities of which no major market exists, the most favorable market price will be adopted as the fair value of financial assets and financial liabilities. The Group also adopts the valuation techniques which are applicable at that time, and to which there is sufficient available data and other information to support such techniques. The input value adopted by the fair value measurement is classified into three levels, namely that the input value of the first level is the unadjusted quotation prices in the active market to obtain the same assets or liabilities which can be obtained on the measurement date; the input value of the second level is the direct or indirect observable value of the related assets or liabilities except for the input value of the first level; and the input value of the third level is the non-observable value of the related assets or liabilities. The Group gives priority to the use of the first level input value, and uses the third level input value lastly. The equity investments in other equity instruments use the first level input value. The level to which the fair value measurement results belong is determined by the lowest level to which the input value which is of great significance to the overall fair value measurement belongs.

The Group measures the investments in equity instruments at fair value. However, in limited cases, if the short-term information used to determine the fair value is insufficient, or if the possible estimated amount of fair value may be widely distributed, while the costs represent the best estimate of the fair value in such range, then such costs can represent the proper estimates of the fair value in the range of distribution.



#### 四. 重要會計政策及會計估計(續)

##### 9. 金融資產和金融負債(續)

###### (4) 金融資產和金融負債的抵銷

本集團的金融資產和金融負債在資產負債表內分別列示，不相互抵銷。但同時滿足下列條件時，以相互抵銷後的淨額在資產負債表內列示：①本集團具有抵銷已確認金額的法定權利，且該種法定權利是當前可執行的；②本集團計劃以淨額結算，或同時變現該金融資產和清償該金融負債。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 9. Financial assets and financial liabilities (Continued)

###### (4) *Offset of financial assets and financial liabilities*

The financial assets and financial liabilities of the Group are shown separately in the balance sheet, but are not mutually offset. Nonetheless, when meeting the following conditions, the net amount after the mutual offset will be shown in the balance sheet: ① the Group has the legal right to offset the recognized amount, and this legal right is currently enforceable; ② the Group plans to settle with the net amount, or to realize such financial assets and discharge of the financial liabilities at the same time.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 9. 金融資產和金融負債(續)

###### (5) 金融負債與權益工具的區分及相關處理方法

本集團按照以下原則區分金融負債與權益工具：①如果本集團不能無條件地避免以交付現金或其他金融資產來履行一項合同義務，則該合同義務符合金融負債的定義。有些金融工具雖然沒有明確地包含交付現金或其他金融資產義務的條款和條件，但有可能通過其他條款和條件間接地形成合同義務。②如果一項金融工具須用或可用本集團自身權益工具進行結算，需要考慮用於結算該工具的本集團自身權益工具，是作為現金或其他金融資產的替代品，還是為了使該工具持有方享有在發行方扣除所有負債後的資產中的剩餘權益。如果是前者，該工具是發行方的金融負債；如果是後者，該工具是發行方的權益工具。在某些情況下，一項金融工具合同規定本集團須用或可用自身權益工具結算該金融工具，其中合同權利或合同義務的金額等於可獲取或需交付的自身權益工具的數量乘以其結算時的公允價值，則無論該合同權利或義務的金額是固定的，還是完全或部分地基於除本集團自身權益工具的市場價格以外的變量(例如利率、某種商品的價格或某項金融工具的價格)的變動而變動，該合同分類為金融負債。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 9. Financial assets and financial liabilities (Continued)

###### (5) Differentiation and the related treatment methods of the financial liabilities and the equity instruments

The Group differentiates the financial liabilities and the equity instruments according to the following principles: ① if the Group cannot unconditionally avoid performing an item of the contractual obligation by delivering the cash or other financial assets, then such contractual obligation meets the definition of financial liabilities. Although some financial instruments do not explicitly include the terms and conditions of the obligation to deliver the cash or other financial assets, the contractual obligation may be formed indirectly by other terms and conditions. ② For an item of the financial instruments, if the Group must use or may use its own equity instruments of to carry out the settlement, the following information should be considered: i.e. for the Group's own equity instruments used to settle such instrument, whether such instrument is taken as the substitute of the cash or other financial assets, or is for the purpose of enabling the holding party to entitle the residual equity in the assets of the issuer after deducting all the liabilities. If the case is the former situation, the instrument is the financial liability of the issuer. If the case is the latter situation, the instrument is the equity instrument of the issuer. In some cases, the contract of an item of financial instruments specifies that the Group must use or may use its own equity instruments to settle such financial instrument, among which the amount of the contractual rights or contractual obligations equals the result calculated by multiplying the number of its own equity instrument of available or required to be delivered with the fair value of such instrument at the time of settlement. Then, no matter whether the amount of such contractual rights or contractual obligations is fixed, or is changed entirely or partially based on the changes of the variables other than the market price of the Group's own equity instrument (such as the interest rate, the price of a certain commodity, or the price of an item of financial instruments), such contract will be classified as a financial liability.

#### 四. 重要會計政策及會計估計(續)

##### 9. 金融資產和金融負債(續)

###### (5) 金融負債與權益工具的區分及相關處理方法(續)

本集團在合併報表中對金融工具(或其組成部分)進行分類時，考慮了集團成員和金融工具持有方之間達成的所有條款和條件。如果集團作為一個整體由於該工具而承擔了交付現金、其他金融資產或者以其他導致該工具成為金融負債的方式進行結算的義務，則該工具應當分類為金融負債。

金融工具或其組成部分屬於金融負債的，相關利息、股利(或股息)、利得或損失，以及贖回或再融資產生的利得或損失等，本集團計入當期損益。

金融工具或其組成部分屬於權益工具的，其發行(含再融資)、回購、出售或註銷時，本集團作為權益的變動處理，不確認權益工具的公允價值變動。

##### 10. 應收賬款

應收賬款的預期信用損失的確定方法及會計處理方法，包括評估信用風險自初始確認後是否已顯著增加的方法、以組合為基礎評估預期信用的組合方法等。

本集團對於《企業會計準則第14號—收入準則》規範的交易形成且不含重大融資成分的應收款項，始終按照相當於整個存續期內預期信用損失的金額計量其損失準備。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 9. Financial assets and financial liabilities (Continued)

###### (5) Differentiation and the related treatment methods of the financial liabilities and the equity instruments (Continued)

In the classification of the financial instruments (or its components) in the consolidated statement, the Group considers all the terms and conditions between Group members and the holders of the financial instruments. If the Group, as a whole, is responsible for the settlement of cash, other financial assets, or other financial liabilities which resulted from the instrument, the instrument should be classified as financial liabilities.

If the financial instruments or the components thereof belong to financial liabilities, the Group recognizes the related interest, dividends (or dividends from stocks), gains or losses, the gains or losses generated from redemption or refinancing into the current profit or loss.

If the financial instruments or the components thereof belong to equity instruments, when such instruments are issued (including the refinancing), repurchased, sold or cancelled, the Group makes the treatment as the change in equity, and does not recognize the changes in fair value of the equity instruments.

##### 10. Accounts receivable

The determination method and the accounting processing method of the expected credit loss of accounts receivable, including evaluating if the credit risk has increased significantly since the initial recognition and assessing the expected credit based on the combination, etc.

For the receivables formed in the transactions stipulated by the document 'Accounting Standards for Business Enterprises No. 14 – Standard of Income' and the transactions with no significant financing component, the Group always measures the loss provision according to the amount equivalent to the expected credit loss over the entire life period.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 10. 應收賬款(續)

信用風險自初始確認後是否顯著增加的判斷。本集團通過比較金融工具在初始確認時所確定的預計存續期內的違約概率和該工具在資產負債表日所確定的預計存續期內的違約概率，來判定金融工具信用風險是否顯著增加。但是，如果本集團確定金融工具在資產負債表日只具有較低的信用風險的，可以假設該金融工具的信用風險自初始確認後並未顯著增加。通常情況下，如果逾期超過30日，則表明金融工具的信用風險已經顯著增加。除非本集團在無須付出不必要的額外成本或努力的情況下即可獲得合理且有依據的信息，證明即使逾期超過30日，信用風險自初始確認後仍未顯著增加。在確定信用風險自初始確認後是否顯著增加時，本集團考慮無須付出不必要的額外成本或努力即可獲得的合理且有依據的信息，包括前瞻性信息。

以組合為基礎的評估。對於應收賬款，本集團在單項工具層面無法以合理成本獲得關於信用風險顯著增加的充分證據，而在組合的基礎上評估信用風險是否顯著增加是可行的，所以本集團按照金融工具類型、信用風險評級、擔保物類型、初始確認日期及剩餘合同期限、債務人所處行業、債務人所處地理位置、擔保品相對於金融資產的價值等為共同風險特徵，對應收賬款進行分組並以組合為基礎考慮評估信用風險是否顯著增加。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 10. Accounts receivable (Continued)

The judgment of whether credit risk has significantly increased since the initial recognition is as follows. By comparing the following two probabilities, i.e. the default probability of financial instruments in the expected life period determined at the time of initial recognition, and the default probability of the instrument during the expected lifetime determined on the balance sheet date, the Group determines whether the credit risk of the financial instruments has increased significantly. However, if the Group determines that the financial instruments only have a low credit risk on the balance sheet date, it can be assumed that the credit risk of the financial instruments has not significantly increased since the initial recognition. Usually, if the receivables are overdue for more than 30 days, such circumstance indicates that the credit risk of financial instruments has increased significantly. Unless the Group is able to obtain reasonable information with a supporting basis under the condition of not paying unnecessary extra costs or efforts to prove that even if the receivables are more than 30 days overdue, the credit risk has not significantly increased since the initial recognition. When determining whether credit risk has significantly increased since the initial recognition, the Group considers the reasonable information with a supporting basis under the condition of not paying unnecessary extra costs or efforts, including prospective information.

The assessment based on combination is as follows. For accounts receivable, the Group is unable to obtain sufficient evidence of a significant increase in credit risk at a reasonable cost at the level of individual instruments, whereas it is feasible to assess whether credit risk increases significantly on the basis of portfolio. Therefore, the Group divides the receivables into groups, considers and assesses whether there is a significant increase in credit risk on portfolio-basis by taking the items such as the types of financial instruments, credit risk rating, collateral type, initial recognition date and residual contract duration, industry where the debtor operates, geographical location of the debtor, and value of the collaterals relative to the financial assets as the common risk characteristics. Using the age of accounts receivable as a common risk feature, the Group divides the accounts receivable into groups and assesses whether credit risk significantly increases on the basis of portfolio.

#### 四. 重要會計政策及會計估計(續)

##### 10. 應收賬款(續)

預期信用損失計量。本集團在資產負債表日計算應收賬款預期信用損失，如果該預期信用損失大於當前應收賬款減值準備的賬面金額，本集團將其差額確認為應收賬款減值損失，借記「信用減值損失」，貸記「壞賬準備」。相反，本集團將差額確認為減值利得，做相反的會計記錄。

本集團實際發生信用損失，認定相關應收賬款無法收回，經批准予以核銷的，根據批准的核銷金額，借記「壞賬準備」，貸記「應收賬款」。若核銷金額大於已計提的損失準備，按其差額借記「信用減值損失」。

本集團根據以前年度的實際信用損失，並考慮本年的前瞻性信息，計量預期信用損失的會計估計政策為：本集團對信用風險顯著不同的應收賬款單項確定預期信用損失率；除了單項確定預期信用損失率的應收賬款外，本集團採用以賬齡特徵為基礎的預期信用損失模型，通過應收賬款違約風險敞口和預期信用損失率計算應收賬款預期信用損失，並基於違約概率和違約損失率確定預期信用損失率。

應收賬款—賬齡組合的賬齡與整個存續期預期信用損失率對照表：

賬齡	aging	預期信用損失率 Expected credit losses rate (%)
1年以內	Within 1 year	0.50-1.00
1-2年	1-2 years	20.00-40.00
2-3年	2-3 years	60.00-100.00
3-4年	3-4 years	100.00
4-5年	4-5 years	100.00
5年以上	Over 5 years	100.00

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 10. Accounts receivable (Continued)

The measurement of expected credit loss is as follows. On the balance sheet date, the Group calculates the expected credit loss of accounts receivable. If such expected credit loss is greater than the current book value of the impairment provision of accounts receivable, the Group recognizes the difference as the impairment loss of accounts receivable, debiting the 'credit impairment loss' and crediting the 'bad debt provision'. In contrast, the Group recognizes the difference as gains from impairment, and makes the contrary accounting records.

When the Group actually incurs credit loss, and determines that the relevant accounts receivable cannot be recovered, if the receivables have been approved for cancellation after verification, the Group shall debit 'bad debt provision' and credit 'accounts receivable' according to the approved amount of write-off. If the amount of write-off is greater than the accrued impairment loss provision, the 'credit impairment loss' shall be debited according to the difference.

Based on the actual credit losses in previous years, and also considering the prospective information in the current year, the policies of accounting estimates to measure the expected credit losses are as follows: the Group determines the expected credit loss rate in single item for accounts receivable with significantly different credit risks; in addition to accounts receivable that determine the expected credit losses rate in single item, the Group adopts the expected credit loss model based on the characteristics of ageing, calculates the the expected credit losses of accounts receivable through default risk exposure of accounts receivable and expected credit losses rate, and determines the expected credit loss rate based on the default probability and loss given default.

Comparison Table of Aging of Accounts Receivable-Aging Combination and Expected Credit Loss Rate for whole duration:



(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 11. 應收款項融資

本集團管理企業流動性的過程中絕大部分應收票據到期前進行背書轉讓，並基於本集團已將相關應收票據幾乎所有的風險和報酬轉移給相關交易對手之後終止確認已貼現或背書的應收票據。本集團管理應收票據的業務模式是既以收取合同現金流量為目標又以出售該金融資產為目標的，故將其分類為以公允價值計量且其變動計入其他綜合收益的金融資產，在應收款項融資中列示。

在初始確認時的公允價值通常為交易價格，公允價值與交易價格存在差異的，區別下列情況進行處理：

- (1) 在初始確認時，金融資產或金融負債的公允價值依據相同資產或負債在活躍市場上的報價或者以僅使用可觀察市場數據的估值技術確定的，將該公允價值與交易價格之間的差額確認為一項利得或損失。
- (2) 在初始確認時，金融資產或金融負債的公允價值以其他方式確定的，將該公允價值與交易價格之間的差額遞延。初始確認後，根據某一因素在相應會計期間的變動程度將該遞延差額確認為相應會計期間的利得或損失。該因素應當僅限於市場參與者對該金融工具定價時將予考慮的因素，包括時間等。

以公允價值計量且其變動計入其他綜合收益的金融資產所產生的所有利得或損失，除減值利得或損失和匯兌損益之外，均應當計入其他綜合收益，直至該金融資產終止確認或被重分類。

該金融資產終止確認時，之前計入其他綜合收益的累計利得或損失應當從其他綜合收益中轉出，計入當期損益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 11. Accounts receivable financing

In the process of the Group exerting management over the liquidity of the enterprises, the vast majority of the notes receivable are endorsed before maturity, and the Group shall derecognize the discounted or endorsed notes receivable based on the fact that almost all the risk and reward have been transferred to the counterparty. The business model adopted by the Group to manage the notes receivable is to collect contractual cash flows as well as sell the financial asset, therefore, it is classified as a financial asset measured at fair value and of which changes are recognized through other comprehensive income, and listed in the accounts receivable financing.

At the time of initial recognition, the fair value usually equals the trading price, if there exists a difference, distinctions should be made upon the following situations:

- (1) At the time of initial recognition, the fair value of the financial asset or financial liability is set by the quoted price of identical asset or liability in an active market, or merely determined by the valuation techniques using observable market data, the gap between fair value and trading price is recognized as a gain or loss.
- (2) At the time of initial recognition, if the fair value of the financial asset and financial liability is set by other means, the difference between fair value and trading price should be deferred. After the initial recognition, the deferred difference will be confirmed as gains or losses in the corresponding accounting period depending on the degree of volatility of a certain factor within the period. The factors should only be restricted to those considered by the market participants when pricing the financial instrument, including time, etc.

All the gains and losses arise from financial asset measured at fair value and of which changes are recognized through other comprehensive income, except for those generated by impairment and exchange differences, should be charged to other comprehensive income, until the derecognition or the reclassification of the financial asset.

When the financial asset is derecognized, the accumulative gains or losses which were previously charged to other comprehensive income should be transferred out and included in current profit and loss.



#### 四. 重要會計政策及會計估計(續)

##### 12. 其他應收款

其他應收款的預期信用損失的確定方法及會計處理方法。

本集團按照下列情形計量其他應收款損失準備：①信用風險自初始確認後未顯著增加的金融資產，本集團按照未來12個月的預期信用損失的金額計量損失準備；②信用風險自初始確認後已顯著增加的金融資產，本集團按照相當於該金融工具整個存續期內預期信用損失的金額計量損失準備；③購買或源生已發生信用減值的金融資產，本集團按照相當於整個存續期內預期信用損失的金額計量損失準備。

以組合為基礎的評估。對於其他應收款，本集團在單項工具層面無法以合理成本獲得關於信用風險顯著增加的充分證據，而在組合的基礎上評估信用風險是否顯著增加是可行的，所以本集團按照金融工具類型、信用風險評級、擔保物類型、初始確認日期、剩餘合同期限、債務人所處行業、債務人所處地理位置、擔保品相對於金融資產的價值等為共同風險特徵，對其他應收款進行分組並以組合為基礎考慮評估信用風險是否顯著增加。

預期信用損失計量。本集團在資產負債表日計算其他應收款預期信用損失，如果該預期信用損失大於當前其他應收款減值準備的賬面金額，本集團將其差額確認為其他應收款減值損失，借記「信用減值損失」，貸記「壞賬準備」。相反，本集團將差額確認為減值利得，做相反的會計記錄。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 12. Other receivables

The method of determining the expected credit loss of other receivables and the accounting treatment are as follows.

The Group measures the loss provision of other receivables in accordance with the following circumstances: ① For the financial assets with no significant increase in credit risk since the initial confirmation, the Group measures the loss provision in accordance with the amount of expected credit losses over the next 12 months; ② For the financial assets with significant increase in credit risk incurred since the initial recognition, the Group measures the loss provision in the amount equivalent to the expected credit loss of the financial instruments during the entire life cycle; ③ For the financial assets purchased or derived from the credit impairment already incurred, the Group measures the loss provision according to the amount equivalent to the expected credit loss over the entire lifetime.

The assessment based on portfolio is as follows. For other receivables, the Group is unable to obtain sufficient evidence of a significant increase in credit risk at a reasonable cost at the level of individual instruments, whereas it is feasible to assess whether the credit risk significantly increased on the basis of portfolio. Therefore, the Group divides the other receivables into groups, considers and assesses whether there is a significant increase in credit risk on portfolio-basis by taking the items such as the types of financial instruments, credit risk rating, collateral type, initial recognition date and residual contract duration, industry where the debtor operates, geographical location of the debtors, and value of collaterals relative to the financial assets as the common risk characteristics.

The measurement of expected credit loss is as follows. On the balance sheet date, the Group calculates the expected credit loss of accounts receivable. If such expected credit loss is greater than the current book value of the impairment provision of other receivables, the Group recognizes the difference as the impairment loss of other receivables, debiting the 'credit impairment loss' and crediting the 'bad debt provision'. In contrast, the Group recognizes the difference as gains from impairment, and makes the contrary accounting records.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 12. 其他應收款(續)

本集團實際發生信用損失，認定相關其他應收款無法收回，經批准予以核銷的，根據批准的核銷金額，借記「壞賬準備」，貸記「其他應收款」。若核銷金額大於已計提的損失準備，按其差額借記「信用減值損失」。

本集團根據以前年度的實際信用損失，並考慮本年的前瞻性信息，計量預期信用損失的會計估計政策為：本集團參考歷史信用損失經驗，結合當前狀況以及對未來經濟狀況的預測，通過違約風險敞口和未來12個月內或整個存續期預期信用損失率，計算預期信用損失。

##### 13. 存貨

本集團存貨主要包括原材料、開發成本、低值易耗品、在產品和庫存商品。

存貨實行永續盤存制，存貨在取得時按實際成本計價；領用或發出存貨，採用加權平均法確定其實際成本。低值易耗品和包裝物採用一次轉銷法進行攤銷。

期末存貨按成本與可變現淨值孰低原則計價，對於存貨因遭受毀損、全部或部分陳舊過時或銷售價格低於成本等原因，預計其成本不可收回的部分，提取存貨跌價準備。庫存商品及大宗原材料的存貨跌價準備按單個存貨項目的成本高於其可變現淨值的差額提取；其他數量繁多、單價較低的原輔材料按類別提取存貨跌價準備。

庫存商品、在產品和用於出售的材料等直接用於出售的商品存貨，其可變現淨值按該存貨的估計售價減去估計的銷售費用和相關稅費後的金額確定；用於生產而持有的材料存貨，其可變現淨值按所生產的產成品的估計售價減去至完工時估計將要發生的成本、估計的銷售費用和相關稅費後的金額確定。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 12. Other receivables (Continued)

When the Group actually incurs credit loss, and determines that the relevant other receivables cannot be recovered, if the receivables have been approved for cancellation after verification, the Group shall debit 'bad debt provision' and credit 'other receivables' according to the approved amount of write-off. If the amount of write-off is greater than the accrued impairment loss provision, the 'credit impairment loss' shall be debited according to the difference.

Based on the actual credit losses in previous years, and also considering the prospective information in the current year, the policies of accounting estimates to measure the expected credit losses are as follows: the Group refers to historical credit losses experience and with regards to current conditions and forecasts of future economic conditions, calculates expected credit losses by default risk exposure and the expected credit loss rate for the next 12 months or the whole life period.

##### 13. Inventories

The inventories of the Group mainly include raw materials, development cost, low value consumables, products in process, and commodities in stock.

The inventories implement the perpetual inventory system, and are valued by the actual cost when acquired. The actual costs of requisitioned or issued inventories are determined by the weighted average method. Low value consumables and packaging materials are amortized by the one-off write-off method.

Ending inventories are valued by the cost or net realizable value, whichever is lower. For the estimated irrecoverable part of cost due to inventory damage, obsolescence of all or partial inventories, or sale price lower than the cost, provisions for impairment of inventories are accrued. Provisions for impairment of inventories for goods in stock and bulk raw materials are accrued based on the difference between the cost of a single inventory item and its net realizable value; for other numerous raw and auxiliary materials with low prices, inventory price falling provisions are accrued based on their categories.

For merchandise inventory directly available for sale such as goods in stock, unfinished products, and materials available for sale, its net realizable value is determined as per the estimated selling price less the estimated selling expenses and relevant taxes; for material inventory available for production, its net realizable value is determined as per the estimated price of the finished product less the estimated cost until the completion date, estimated selling expenses, and related taxes.

#### 四. 重要會計政策及會計估計(續)

##### 14. 合同資產

###### (1) 合同資產的確認方法及標準

合同資產，是指本集團已向客戶轉讓商品而有權收取對價的權利，且該權利取決於時間流逝之外的其他因素。如本集團向客戶銷售兩項可明確區分的商品，因已交付其中一項商品而有權收取款項，但收取該款項還取決於交付另一項商品的，本集團將該收款權利作為合同資產。

###### (2) 合同資產的預期信用損失的確定方法及會計處理方法

合同資產的預期信用損失的確定方法及會計處理方法，參照上述10應收賬款的確定方法及會計處理方法。

本集團在資產負債表日計算合同資產預期信用損失，如果該預期信用損失大於當前合同資產減值準備的賬面金額，本集團將其差額確認為減值損失，借記「資產減值損失」，貸記「合同資產減值準備」。相反，本集團將差額確認為減值利得，做相反的會計記錄。

本集團實際發生信用損失，認定相關合同資產無法收回，經批准予以核銷的，根據批准的核銷金額，借記「合同資產減值準備」，貸記「合同資產」。若核銷金額大於已計提的損失準備，按其差額借記「資產減值損失」。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 14. Contract assets

###### (1) Recognition methods and criteria of contract assets

Contract assets refer to the rights to receive consideration for the transfer of goods by the Group to its customers, and that right depends on factors other than the passage of time. If the Group sells two commodities that can be clearly distinguished to its customers, under which condition the Group has the right to collect money because one of the goods has been delivered, while the collection of money also depends on the delivery of the other commodity, the Group regards this right to collect money as the contractual assets.

###### (2) The determination method and the accounting treatment for the expected credit loss of contract assets

The determination method and accounting treatment of expected credit loss of contract assets refers to the determination method and accounting treatment of notes receivable and accounts receivable contents stated in the aforementioned Note 10.

On the balance sheet date, the Group calculates the expected credit loss of contract assets. If such expected credit loss is greater than the current book value of the impairment provision of the contract assets, the Group recognizes the difference as the impairment loss of the contract assets, debiting the 'assets impairment loss' and crediting the 'impairment provision of contract assets'. In contrast, the Group recognizes the difference as gains from impairment, and makes the contrary accounting records.

When the Group actually incurs credit loss, and determines that the relevant contract assets cannot be recovered, if the contract assets have been approved for cancellation after verification, the Group shall debit 'impairment provision of contract assets' and credit 'contract assets' according to the approved amount of write-off. If the amount of write-off is greater than the accrued impairment loss provision, the 'assets impairment loss' shall be debited according to the difference.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 15. 合同成本

###### (1) 與合同成本有關的資產金額的確定方法

本集團與合同成本有關的資產包括合同履約成本和合同取得成本。

合同履約成本，即本集團為履行合同發生的成本，不屬於其他企業會計準則規範範圍且同時滿足下列條件的，作為合同履約成本確認為一項資產：該成本與一份當前或預期取得的合同直接相關，包括直接人工、直接材料、製造費用(或類似費用)、明確由客戶承擔的成本以及僅因該合同而發生的其他成本；該成本增加了本集團未來用於履行履約義務的資源；該成本預期能夠收回。

合同取得成本，即本集團為取得合同發生的增量成本預期能夠收回的，作為合同取得成本確認為一項資產。該資產攤銷期限不超過一年的，在發生時計入當期損益。增量成本，是指本集團不取得合同就不會發生的成本(如銷售佣金等)。本集團為取得合同發生的、除預期能夠收回的增量成本之外的其他支出(如無論是否取得合同均會發生的差旅費等)在發生時計入當期損益，但是明確由客戶承擔的除外。

###### (2) 與合同成本有關的資產的攤銷

本集團與合同成本有關的資產採用與該資產相關的商品收入確認相同的基礎進行攤銷，計入當期損益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 15. Contract costs

###### (1) Method for determining the amount of assets related to contract costs

The Group's assets related to contract costs include contract performance costs and contract acquisition costs.

The contract performance costs refer to the costs incurred by the Group for the performance of the contracts, which do not fall within the scope of other provisions of Accounting Standards for Business Enterprises and simultaneously meet the following conditions. Such costs are taken as contract performance costs and recognized as an item of assets: the costs are directly related to a current contract or a contract expected to be obtained, including direct labor, direct materials, manufacturing expenses (or similar expenses), the costs clearly borne by the customers and other costs incurred solely because of the contract; the costs increase the Group's future resources for fulfilling its compliance obligations; the costs are expected to be recovered.

The contract acquisition costs, i.e. the incremental costs expected to be recovered by the Group in order to obtain the contract, are taken as costs to obtain the contract and are recognized as an item of assets; if the amortization period of the asset does not exceed one year, the costs are recognized in current period profits or losses at the time of occurrence. Incremental costs refer to the costs (such as sales commission etc.) that will not occur if the Group does not obtain a contract. The expenditures other than the incremental costs expected to be recovered which are incurred by the Group to obtain a contract (e.g. travel expenses incurred regardless of whether the contract was acquired etc.) are recognized in the current period profits or losses at the time of occurrence. However, the costs clearly borne by the customers are excluded.

###### (2) Amortization of assets related to contract costs

The Group's assets related to contract costs shall be amortized on the basis same as the basis of revenue recognition of the goods related to the assets, and shall be recognized in current period profits or losses.



#### 四. 重要會計政策及會計估計(續)

##### 15. 合同成本(續)

###### (3) 與合同成本有關的資產的減值

本集團在確定與合同成本有關的資產的減值損失時，首先對按照其他相關企業會計準則確認的、與合同有關的其他資產確定減值損失；然後根據其賬面價值高於本集團因轉讓與該資產相關的商品預期能夠取得的剩餘對價以及為轉讓該相關商品估計將要發生的成本這兩項差額的，超出部分應當計提減值準備，並確認為資產減值損失。

以前期間減值的因素之後發生變化，使得前述差額高於該資產賬面價值的，轉回原已計提的資產減值準備，並計入當期損益，但轉回後的資產賬面價值不應超過假定不計提減值準備情況下該資產在轉回日的賬面價值。

##### 16. 長期股權投資

本集團長期股權投資主要是對子公司的投資。

本集團對共同控制的判斷依據是所有參與方或參與方組合集體控制該安排，並且該安排相關活動的政策必須經過這些集體控制該安排的參與方一致同意。

本集團對重大影響的確定依據主要為本公司直接或通過子公司間接擁有被投資單位20%(含)以上但低於50%的表決權股份，如果有明確證據表明該種情況下不能參與被投資單位的生產經營決策，則不能形成重大影響。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 15. Contract costs (Continued)

###### (3) Impairment of assets related to contract costs

When determining the impairment loss of assets related to contract costs, the Group first determines impairment loss of other assets which are recognized in accordance with other relevant provisions of Accounting Standards for Business Enterprises and which are related to the contract; then the Group should accrue the impairment provision according to the excess part by which the book value of the asset is higher than the sum of the following two items, i.e. the residual consideration expected to be received by the Group for the transfer of goods related to the asset and the estimated costs to be incurred for the transfer of the related goods, and the Group should recognize such difference as impairment loss.

If the factors of impairment in the previous period incur changes subsequently, so that the above-mentioned balance is higher than the book value of the asset, the originally accrued asset impairment provision will be reversed and will be recognized in current period profits or losses, but the book value of the asset after the reversal shall not exceed the book value of the asset on the date of reversal under the assumption that no impairment provision is accrued.

##### 16. Long-term equity investments

The Group's long-term equity investments are mainly investments into subsidiaries.

The Group's criterion for joint control is that all parties or group of parties jointly control the arrangement, and policies of arranging the relative activities must be subject to unanimous consent of parties sharing the control.

The Group's recognition basis for significant influence is that the Company holds the voting shares of the invested entity directly or indirectly through subsidiaries, which is more than 20% (included) but less than 50%. If there is clear evidence that the Group cannot participate in decision making related to production and operation of the invested entity in that case, no significant influence can be formed.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 16. 長期股權投資(續)

對被投資單位形成控制的，為本集團的子公司。通過同一控制下的企業合併取得的長期股權投資，在合併日按照取得被合併方在最終控制方合併報表中淨資產的賬面價值的份額作為長期股權投資的初始投資成本。被合併方在合併日的淨資產賬面價值為負數的，長期股權投資成本按零確定。

通過非同一控制下的企業合併取得的長期股權投資，以合併成本作為初始投資成本。

除上述通過企業合併取得的長期股權投資外，以支付現金取得的長期股權投資，按照實際支付的購買價款作為投資成本；以發行權益性證券取得的長期股權投資，按照發行權益性證券的公允價值作為投資成本；投資者投入的長期股權投資，按照投資合同或協議約定的價值作為初始投資成本；以債務重組、非貨幣性資產交換等方式取得的長期股權投資，按相關會計準則的規定確定初始投資成本。

本集團對子公司投資採用成本法核算，對合營企業及聯營企業投資採用權益法核算。

後續計量採用成本法核算的長期股權投資，在追加投資時，按照追加投資支付成本的公允價值及發生的相關交易費用增加長期股權投資成本的賬面價值。被投資單位宣告分派的現金股利或利潤，按照應享有的金額確認為當期投資收益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 16. Long-term equity investments (Continued)

When control over the invested entity exists, the invested entity becomes a subsidiary of the Group. As to long-term equity investments acquired in business merger under common control, the portion of book value of net assets in the ultimate controller's consolidated statements of the merged party on the merger date shall be recognized as the initial investment cost of long-term equity investment. Where the book value of net assets of the merged party on the merger date is negative, the long-term equity investment cost is determined as zero.

For long-term equity investment acquired via business merger not under common control, the merger cost is taken as the initial investment cost.

Apart from the aforementioned long-term equity investment acquired through business merger, as to long-term equity investment acquired by cash payment, the actual amount paid is taken as the investment cost; as to long-term equity investment acquired through issuing equity securities, the fair value of the issued equity securities is taken as the investment cost; as to long-term equity investment invested by investors, the value specified in investment contract or agreement is taken as the initial investment cost; as to long-term equity investment acquired through debt restructuring and exchange of non-monetary assets, the initial investment cost is determined as per provisions of relevant accounting rules.

The Group uses the cost method to calculate investments in subsidiaries and equity method to calculate investments in associated and joint ventures.

For long-term equity investments subsequently calculated by the cost method, when more investments are added, the book value of the long-term equity investment cost is increased based on the fair value of cost paid for added investments and related transaction expenses. Cash dividend or profit declared by the invested entity is recognized as current investment income in accordance with the amount entitled to.



#### 四. 重要會計政策及會計估計(續)

##### 16. 長期股權投資(續)

後續計量採用權益法核算的長期股權投資，隨着被投資單位所有者權益的變動相應調整增加或減少長期股權投資的賬面價值。其中在確認應享有被投資單位淨損益的份額時，以取得投資時被投資單位各項可辨認資產等的公允價值為基礎，按照本集團的會計政策及會計期間，並抵銷與聯營企業及合營企業之間發生的內部交易損益按照持股比例計算歸屬於投資企業的部分，對被投資單位的淨利潤進行調整後確認。

處置長期股權投資，其賬面價值與實際取得價款的差額，計入當期投資收益。採用權益法核算的長期股權投資，原權益法核算的相關其他綜合收益應當在終止採用權益法核算時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理，因被投資單位除淨損益、其他綜合收益和利潤分配以外的其他所有者權益變動而確認的所有者權益，應當在終止採用權益法核算時全部轉入當期投資收益。因處置部分股權投資等原因喪失了對被投資單位的共同控制或重大影響的，處置後的剩餘股權改按金融工具確認和計量準則的有關規定核算，剩餘股權在喪失共同控制或重大影響之日的公允價值與賬面價值之間的差額計入當期損益。原股權投資因採用權益法核算而確認的其他綜合收益，在終止採用權益法核算時採用與被投資單位直接處置相關資產或負債相同的基礎處理並按比例結轉，因被投資方除淨損益、其他綜合收益和利潤分配以外的其他所有者權益變動而確認的所有者權益，應當按比例轉入當期投資收益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 16. Long-term equity investments (Continued)

For long-term equity investments subsequently calculated by the equity method, the book value of long-term equity investment is increased or decreased accordingly with variance of owner's equity of the invested entity. When determining the portion of net profit to enjoy in the invested entity, the Group will adjust the net profits of the invested entity based on the fair value of identifiable assets in the invested entity when the investments were acquired, by offsetting internal profit and loss incurred in transactions with joint ventures and associates and by calculating the portion attributable to the investing enterprise based on the shareholding proportion, with net profit of the invested entity recognized after adjustment.

For the disposal of long-term equity investment, the difference between the book value and actually obtained price shall be included in current investment income. For the long-term equity investment calculated by equity method, the other comprehensive income related to the accounting of the original equity method shall be treated on the same basis as the direct disposal of related assets or liabilities by the invested company when terminating the accounting of the equity method. The owner's equity recognized as a result of changes in the owner's equity of the invested entity other than net profit and loss, other comprehensive income and profit distribution shall be transferred to the current investment income when the equity method is terminated. For loss of joint control in or significant influence on the invested unit due to disposal of partial equity investment or other reasons, the residual equity after disposal shall be calculated in accordance with the relevant provisions of the guidelines for the recognition and measurement of financial instruments, and the difference between the fair value and book value of residual equity on the date when losing the joint control or significant influence is included in the current profits and losses. For other comprehensive income recognized by the original equity investment due to the adoption of the equity method shall be treated on the same basis as the related assets or liabilities directly disposed of by the invested entity upon termination of the adoption of the equity method and carried forward in proportion. The owner's equity recognized as a result of the changes in the owner's equity of the investee other than net profit and loss, other comprehensive income and profit distribution shall be transferred to current investment income in proportion.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 16. 長期股權投資(續)

因處置部分長期股權投資喪失了對被投資單位控制的，處置後的剩餘股權能夠對被投資單位實施共同控制或施加重大影響的，改按權益法核算，處置股權賬面價值和處置對價的差額計入投資收益，並對該剩餘股權視同自取得時即採用權益法核算進行調整；處置後的剩餘股權不能對被投資單位實施共同控制或施加重大影響的，改按金融工具確認和計量準則的有關規定進行會計處理，處置股權賬面價值和處置對價的差額計入投資收益，剩餘股權在喪失控制之日的公允價值與賬面價值間的差額計入當期損益。

本集團對於分步處置股權至喪失控股權的各項交易不屬於一攬子交易的，對每一項交易分別進行會計處理。屬於「一攬子交易」的，將各項交易作為一項處置子公司並喪失控制權的交易進行會計處理，但是，在喪失控制權之前每一次交易處置價款與所處置的股權對應的長期股權投資賬面價值之間的差額，確認為其他綜合收益，到喪失控制權時再一併轉入喪失控制權的當期損益。

##### 17. 投資性房地產

本集團投資性房地產包括已出租的土地使用權和已出租的房屋建築物。採用成本模式計量。

本集團投資性房地產按其成本作為入賬價值，外購投資性房地產的成本包括購買價款、相關稅費和可直接歸屬於該資產的其他支出；自行建造投資性房地產的成本，由建造該項資產達到預定可使用狀態前所發生的必要支出構成。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 16. Long-term equity investments (Continued)

For the loss of the control of the invested entity due to disposal of partial long-term equity investment, the residual equity after disposal, if capable of realizing joint control or exerting significant influence on the invested unit, is changed to the equity method for calculation, the difference for disposal of book value and consideration is included in the investment income, and the residual equity is adjusted as it is calculated by the equity method since it was acquired; the residual equity after disposal, if unable to realize joint control or exert significant influence on the invested unit, is changed to accounting treatment in accordance with the relevant provisions of the guidelines for the recognition and measurement of financial instruments, the difference for disposal of book value and consideration is included in the investment income, and the difference between the fair value and book value of the residual equity on the control-lost date is included in the income of the current period.

Various transactions of the Group from step-by-step equity disposal to loss of controlling power do not belong to the package deal, and every transaction is separately subject to accounting treatment. Any transaction categorized as package deal is subject to the accounting treatment oriented for subsidiary disposal and loss of controlling power. However, before the loss of controlling power, the difference between the disposal price and book value of long-term equity investment of the corresponding disposed equity for every transaction is recognized as other comprehensive income, which is not transferred into current profit and loss until the control is lost.

##### 17. Investment properties

The Group's investment properties include land use right and buildings which have already been rented out. The cost model is applied in measurement.

Entry value of investment properties of the Group shall be its cost. Cost of purchased investment property includes purchase price, relevant taxes and other expenditures that can directly be attributed to this asset; the cost for self-constructing investment property shall be composed of necessary expenditures for making this asset reach usable status.

#### 四. 重要會計政策及會計估計(續)

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 17. 投資性房地產(續)

本集團對投資性房地產採用成本模式進行後續計量，按其預計使用壽命及淨殘值率採用平均年限法計提折舊或攤銷。投資性房地產的預計使用壽命、淨殘值率及年折舊(攤銷)率如下：

類別	Category	折舊年限 Depreciation period (年) (year)	預計殘值率 Expected residual rate (%)	年折舊率 Annual depreciation rate (%)
土地使用權	Land use right	40-50	0	2.00-2.50
房屋建築物	Premises and buildings	20	5	4.75

當投資性房地產的用途改變為自用時，則自改變之日起，將該投資性房地產轉換為固定資產或無形資產。自用房地產的用途改變為賺取租金或資本增值時，則自改變之日起，將固定資產或無形資產轉換為投資性房地產。發生轉換時，以轉換前的賬面價值作為轉換後的入賬價值。

當投資性房地產被處置，或者永久退出使用且預計不能從其處置中取得經濟利益時，終止確認該項投資性房地產。投資性房地產出售、轉讓、報廢或毀損的處置收入扣除其賬面價值和相關稅費後的金額計入當期損益。

##### 18. 固定資產

固定資產是指為生產商品、提供勞務、出租或經營管理而持有，使用期限超過一年的有形資產；同時與該固定資產有關的經濟利益很可能流入企業，該固定資產的成本能夠可靠地計量。

固定資產分類：房屋建築物、機器設備、運輸設備、電子設備及其他。

##### 17. Investment properties (Continued)

The Group shall conduct follow-up measurement of investment properties by the cost model and shall withdraw the depreciation or amortization as per expected service life and net salvage rate by straight line method. The estimated life span, net residual rate and annual rate of depreciation (amortization) of investment properties are as follows:

When investment properties are converted for self-use, such real estate shall be changed into fixed assets or intangible assets since the date of conversion. When investment properties for self-use are converted for gaining rental income or capital increase, fixed assets or intangible assets shall be changed into investment properties since the date of conversion. When conversion occurs, the book value prior to conversion shall be the entry value after conversion.

If an investment property is disposed of or withdrawn permanently from use and no economic benefit can be obtained from the disposal, the recognition of the investment properties shall be terminated. The disposal income from selling, transferring, discarding or damaging of investment properties shall be deducted by the book value and relevant taxes thereof and then included in current profits and losses.

##### 18. Fixed assets

Fixed assets refer to tangible assets held for commodity production, manpower supply, renting or operation management with a service life of over one year; and meanwhile, economic interests related to the fixed assets are likely to flow into the enterprise, and the cost of fixed assets can be measured reliably.

Fixed assets are classified into premises and buildings, machinery equipment, transportation equipment, electronic equipment and others.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 18. 固定資產(續)

固定資產計價：固定資產按其按取得時的實際成本進行初始計量，其中，外購的固定資產的成本包括買價、增值稅、進口關稅等相關稅費，以及為使固定資產達到預定可使用狀態前所發生的可直接歸屬於該資產的其他支出；自行建造固定資產的成本，由建造該項資產達到預定可使用狀態前所發生的必要支出構成；投資者投入的固定資產，按投資合同或協議約定的價值作為入賬價值，但合同或協議約定價值不公允的按公允價值入賬；售後租回租入的固定資產，按租賃開始日租賃資產公允價值與最低租賃付款額的現值兩者中較低者，作為入賬價值。

固定資產折舊方法：除已提足折舊仍繼續使用的固定資產，本集團對所有固定資產計提折舊。計提折舊時採用年限平均法，以單項折舊率按月計算，並根據用途分別計入相關資產的成本或當期費用。本集團固定資產預計淨殘值率5%。預計淨殘值率、折舊年限及年折舊率如下：

類別	Category	折舊年限 Period of Depreciation (年) (Year)	年折舊率 Annual Rate of Depreciation (%)
房屋建築物	Premises and buildings	20	4.75
機器設備	Machinery equipment	10	9.50
運輸設備	Transportation equipment	5	19.00
電子設備及其他	Electronic equipment and others	5	19.00

固定資產後續支出的處理：與固定資產有關的後續支出，包括修理支出、更新改造支出等，符合固定資產確認條件的，計入固定資產成本，對於被替換的部分，終止確認其賬面價值；不符合固定資產確認條件的，於發生時計入當期損益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 18. Fixed assets (Continued)

Valuation of fixed assets: Fixed assets shall be initially measured according to the actual cost as obtained, wherein, the cost of outsourcing fixed assets shall include the purchase price, value-added tax, import tariff, relevant taxes and other necessary expenditures directly attributable to the fixed assets to the expected conditions for use; the cost of self-built fixed assets consists of the necessary expenses for building the assets to the expected conditions for use; the fixed assets invested by investors shall be taken as entry value as per the value agreed in the investment contract or agreement; however, if the value agreed in the contract or agreement is not fair, it shall be accounted at fair value; for the fixed assets for financial lease, the fair value of leased assets on the lease commencement date and the present value of minimum leasing payment shall be the entry value, whichever is lower.

Depreciation method of fixed assets: except for the fixed assets fully depreciated but still in use, the Group calculates depreciation for all fixed assets. The straight line method shall be adopted for calculating depreciation based on single item per month. The depreciation expenses shall be separately included into the costs or current expenses of related assets by purposes. The expected net salvage value of fixed assets of the Group is 5%. The expected net salvage, period of depreciation and annual rate of depreciation are as follows:

Treatment for subsequent expenditure of fixed assets: if the subsequent expenditures are related to fixed assets, including repairing expenditure, renovation and reformation expenditure, meet the recognition conditions of fixed assets, they shall be included in the cost of fixed assets, and the book value of replaced parts shall be derecognised; the expenditures which do not conform to the recognition conditions of fixed assets shall be included in current profits and losses when occurred.



#### 四. 重要會計政策及會計估計(續)

##### 18. 固定資產(續)

本集團於每年年度終了，對固定資產的預計使用壽命、預計淨殘值和折舊方法進行覆核並作適當調整，如發生改變，則作為會計估計變更處理。

融資租入的固定資產採用與自有固定資產相一致的折舊政策。能夠合理確定租賃期屆滿時將取得租入資產所有權的，租入固定資產在其預計使用壽命內計提折舊；否則，租入固定資產在租賃期與該資產預計使用壽命兩者中較短的期間內計提折舊。

當固定資產被處置、或者預期通過使用或處置不能產生經濟利益時，終止確認該固定資產。固定資產出售、轉讓、報廢或毀損的處置收入扣除其賬面價值和相關稅費後的金額計入當期損益。

##### 19. 在建工程

在建工程在達到預定可使用狀態之日起，根據工程預算、造價或工程實際成本等，按估計的價值結轉固定資產，次月起開始計提折舊。待辦理了竣工決算手續後再對固定資產原值差異進行調整。

##### 20. 借款費用

借款費用包括借款利息、折價或溢價的攤銷、輔助費用以及因外幣借款而發生的匯兌差額等。可直接歸屬於符合資本化條件的資產的購建或者生產的借款費用，在資產支出已經發生、借款費用已經發生、為使資產達到預定可使用或可銷售狀態所必要的購建或生產活動已經開始時，開始資本化；當購建或生產符合資本化條件的資產達到預定可使用或可銷售狀態時，停止資本化。其餘借款費用在發生當期確認為費用。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 18. Fixed assets (Continued)

At the end of the year, the Group rechecks and properly adjusts the service life, expected net salvage value and depreciation method of the fixed assets. Any change shall be handled as changes in accounting estimates.

The depreciation policies of fixed assets acquired by financial lease shall be consistent with those of self-owned fixed assets. For fixed assets, if it can be reasonably confirmed that the ownership can be granted when the lease term expires, depreciation shall be accrued within the service life of the acquired leasing assets; otherwise, the depreciation shall be accrued within the lease term or the service life of leasing assets, whichever is shorter.

If a fixed asset is disposed of or if no economic benefit will be obtained from the use or disposal, the recognition of such fixed asset is terminated. The disposal income from selling, transferring, discarding or damaging fixed assets shall be deducted by the book value thereof and relevant taxes, and then included in current profits and losses.

##### 19. Projects under construction

Starting from the date when the projects under construction reach the expected conditions for use, the projects shall be carried forward to fixed assets based on the estimated value and according to project budget, construction cost or actual cost, and depreciation shall be accrued from the next month. The original value difference of fixed assets shall be adjusted after the completion settlement formalities have been handled.

##### 20. Borrowing costs

Borrowing costs include loan interest, amortization of discount or premium, auxiliary expenses and balance of exchange caused by foreign currency loans. The borrowing costs for construction or production, which can be directly included in assets satisfying the capitalization conditions, shall begin capitalization when the expenditures of the assets and the borrowing costs occur and construction or production activities necessary for making the assets available for predicted use or selling begin. The construction or production assets which satisfy the capitalization conditions shall stop capitalization when the assets are available for predicted use or sale. Other borrowing costs should be determined as expenditures when incurred.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 20. 借款費用(續)

專門借款當期實際發生的利息費用，扣除尚未動用的借款資金存入銀行取得的利息收入或進行暫時性投資取得的投資收益後的金額予以資本化；一般借款根據累計資產支出超過專門借款部分的資產支出加權平均數乘以所佔用一般借款的加權平均利率，確定資本化金額。資本化率根據一般借款加權平均利率計算確定。

符合資本化條件的資產，是指需要經過相當長時間(通常指1年以上)的購建或者生產活動才能達到預定可使用或者可銷售狀態的固定資產、投資性房地產和存貨等資產。

如果符合資本化條件的資產在購建或者生產過程中發生非正常中斷、且中斷時間連續超過3個月，暫停借款費用的資本化，直至資產的購建或生產活動重新開始。

##### 21. 使用權資產

###### (1) 初始計量

使用權資產是指本集團可在租賃期內使用租賃資產的權利。

在租賃期開始日，本集團按照成本對使用權資產進行初始計量。該成本包括下列四項：①租賃負債的初始計量金額；②在租賃期開始日或之前支付的租賃付款額，存在租賃激勵的，扣除已享受的租賃激勵相關金額；③發生的初始直接費用，即為達成租賃所發生的增量成本；④為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本，屬於為生產存貨而發生的除外。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 20. Borrowing costs (Continued)

The amount of interest of special loans actually incurred in the current period deducts the interest income from unused loan capital which is deposited in banks, or deducts investment income from temporary investment shall be capitalized. The capitalized amount of general loan shall be determined as per the weighted average of which the accumulative asset expenditures exceed special loan asset expenditures multiplied by the capitalization rate of general loan used. The capitalization rate shall be calculated with the weighted average interest rate of general loans.

The assets in compliance with capitalization conditions refer to the fixed assets, investment properties and inventory that require a considerable long time (usually referred to as more than one year) of construction or production to reach the their intended usable and marketable condition.

If assets satisfying capitalization conditions are suspended in construction or production for more than 3 months continuously, the capitalization of the suspended borrowing costs shall last until the restart of purchase, construction or production of the assets.

##### 21. Right-of-use asset

###### (1) Initial recognition

Right-of-use asset refers to the right that the Group can use the leased asset during the lease term.

At the beginning of the lease, the Group initially measures the asset by its cost. The cost includes the following four items: ① the initially-recognized amount of the lease liability; ② the lease payment paid at or before the commencement date, and if there exists lease incentives, the incentive amount enjoyed by the Group should be deducted; ③ the initial direct cost incurred, i.e., the incremental cost to reach the leasing; and ④ the cost expected to incur in order to dismantle and remove the leasing property, to restore the using site, or to restore the leasing property's condition to the one stipulated by the leasing terms, however, the cost incurred for inventory production is excluded.



#### 四. 重要會計政策及會計估計(續)

##### 21. 使用權資產(續)

###### (2) 後續計量

在租賃期開始日後，本集團採用成本模式對使用權資產進行後續計量，即以成本減累計折舊及累計減值損失計量使用權資產。

本集團按照租賃準則有關規定重新計量租賃負債的，相應調整使用權資產的賬面價值。

###### (3) 使用權資產的折舊

自租賃期開始日起，本集團對使用權資產計提折舊。使用權資產通常自租賃期開始的當月計提折舊。計提的折舊金額根據使用權資產的用途，計入相關資產的成本或者當期損益。

本集團在確定使用權資產的折舊方法時，根據與使用權資產有關的經濟利益的預期消耗方式做出決定，以直線法對使用權資產計提折舊。

本集團在確定使用權資產的折舊年限時，遵循以下原則：能夠合理確定租賃期屆滿時取得租賃資產所有權的，在租賃資產剩餘使用壽命內計提折舊；無法合理確定租賃期屆滿時能夠取得租賃資產所有權的，在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。

如果使用權資產發生減值，本集團按照扣除減值損失之後的使用權資產的賬面價值，進行後續折舊。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 21. Right-of-use asset (Continued)

###### (2) Subsequent measurement

After the leasing commencement date, the Group adopts the cost model to subsequently state the right-of-use asset, i.e., the property is measured at cost minus accumulated depreciation and accumulated impairment loss.

If the lease obligation is remeasured by the Group according to the related regulation in lease accounting standard, adjustments should be made upon the book value of the right-of-use asset accordingly.

###### (3) Depreciation of the right-of-use asset

The Group has depreciated the right-of-use asset since the leasing commencement date. Usually the property is depreciated at the month when the lease term started. The charged depreciation amount is included in the cost of relevant asset or current profits and losses, according to the purpose of the property.

In determining the depreciation method of the right-of-use assets, the Group finally chooses to depreciate the asset on a straight-line basis in view of the expected consumption of the economic benefits associated with itself.

In determining the depreciation period of the right-of-use asset, the Group shall follow the following principles: if it can be reasonably confirmed that the Group can acquire the ownership of the leased asset at the end of the lease term, the leased asset shall be depreciated within the remaining service life; if it can't be reasonably confirmed that the Group can acquire the ownership of the leased asset at the end of the lease term, then the depreciation period is based on the shorter of the lease term and remaining service life.

In the event that impairment occurs on the property, the Group shall continue the subsequent depreciation according to the book value of the right-of-use asset which has already deducted the impairment loss.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 22. 無形資產

- (1) 無形資產的計價方法：本集團的主要無形資產是土地使用權、軟件使用權和非專利技術等。購入的無形資產，按實際支付的價款和相關的其他支出作為實際成本。投資者投入的無形資產，按投資合同或協議約定的價值確定實際成本，但合同或協議約定價值不公允的，按公允價值確定實際成本。
- (2) 無形資產攤銷方法和期限：本集團的土地使用權從出讓起始日起，按其出讓年限平均攤銷；本集團軟件使用權、非專利技術按預計使用年限、合同規定的受益年限和法律規定的有效年限三者中最短者分期平均攤銷。其中土地使用權按受益出讓年限攤銷，軟件使用權按預計受益年限5年攤銷。攤銷金額按其受益對象計入相關資產成本和當期損益。
- (3) 本集團於每年年度終了，對使用壽命有限的無形資產的預計使用壽命及攤銷方法進行覆核，如發生改變，則作為會計估計變更處理。在每個會計期間，對使用壽命不確定的無形資產的預計使用壽命進行覆核，對於有證據表明無形資產的使用壽命是有限的，則估計其使用壽命並在預計使用壽命內攤銷。

##### 23. 研究與開發

本集團內部研究開發項目支出根據其性質以及研發活動最終形成無形資產是否具有較大不確定性，分為研究階段支出和開發階段支出。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 22. Intangible assets

- (1) Valuation methods of intangible assets: intangible assets of the Group mainly include land use right, software license and non-patented technology. Intangible assets through purchase shall be calculated as actual cost as per actually paid amount and other relevant expenditures. Intangible assets invested by investors shall be confirmed as actual cost as per value as defined in the investment contract or agreement; however, if the value as defined in the investment contract or agreement is not fair, its actual cost shall be confirmed as per fair value.
- (2) Amortization methods and period of intangible assets: land use rights of the Group shall be amortized evenly according to its transfer years from the starting date of transferring; software license and non-patented technology of the Group shall be amortized evenly by stages according to the shortest one among the expected service life, the benefit period under contract and the effective period stated by law. The land use rights shall be amortized as per the benefit and transfer period, and the software license shall be amortized as per the expected benefit period (5 years). The amortized amounts shall be included into current profits and losses or relevant asset costs according to beneficiaries.
- (3) The anticipated service life and the amortization method of intangible assets with limited life shall be reviewed by the Group at the end of each year. Any change shall be treated as changes in accounting estimates. The Company shall review the expected service life of intangible assets with uncertain service life in each accounting period. If any evidence indicates that the service life of intangible assets is limited, the service life shall be estimated and amortized within the expected service life.

##### 23. Research and development

The expenditures for in-house research and development projects are classified by the Group as those for the research stage and those for the development stage according to the nature of the expenditures and whether a great uncertainty lies in the conversion of the research and development activities into intangible assets.

#### 四. 重要會計政策及會計估計(續)

##### 23. 研究與開發(續)

自行研究開發的無形資產，其研究階段的支出，於發生時計入當期損益；其開發階段的支出，同時滿足下列條件的，確認為無形資產：1)完成該無形資產以使其能夠使用或出售在技術上具有可行性；2)具有完成該無形資產並使用或出售的意圖；3)運用該無形資產生產的產品存在市場或無形資產自身存在市場；4)有足夠的技術、財務資源和其他資源支持，以完成該無形資產的開發，並有能力使用或出售該無形資產；5)歸屬於該無形資產開發階段的支出能夠可靠地計量。

不滿足上述條件的開發階段的支出，於發生時計入當期損益。前期已計入損益的開發支出不在以後期間確認為資產。已資本化的開發階段的支出在資產負債表上列示為開發支出，自該項目達到預定可使用狀態之日起轉為無形資產列報。

##### 24. 長期資產減值

本集團於每一資產負債表日對長期股權投資、投資性房地產、固定資產、在建工程、使用權資產、使用壽命確定的無形資產等項目進行檢查，當存在減值跡象時，表明資產可能發生了減值，本集團將進行減值測試，對商譽和受益年限不確定的無形資產，無論是否存在減值跡象，每年末均進行減值測試。難以對單項資產的可收回金額進行測試的，以該資產所屬的資產組或資產組組合為基礎測試。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 23. Research and development (Continued)

For independently researched and developed intangible assets, the expenditures in the research stage shall be included in the current profits and losses when incurred; and the expenditures in development stage which meet the following conditions shall be determined as that of intangible assets: 1) it is technically feasible to finish and use or sell the intangible assets; 2) there is an intention to finish and use or sell the intangible assets; 3) there is a market for the product manufactured by using the intangible assets or a market for the intangible assets itself; 4) there are sufficient technologies, financial resources and other resources to finish the development of intangible assets, and it is able to use or sell the intangible assets; and 5) the expenditures in development stage of the intangible assets can be measured reliably.

The expenditures in the development stage which do not meet the above conditions shall be included in current profits and losses when incurred. The expenditures for development stage which have been included in profits and losses cannot be recognized as assets later. The capitalized expenditures for the development stage are included in the balance sheet as development expenditures and are converted into intangible assets upon the date when the research and development project is ready for its intended use.

##### 24. Impairment of long-term assets

The Group shall check long-term equity investments, investment properties, fixed assets, construction in progress, intangible assets with fixed service life, etc. on each balance sheet date. When the following signs exist, it indicates that asset impairment may have occurred, and the Group will perform the impairment test. Goodwill and an intangible asset with an indefinite useful life shall be tested for impairment annually, irrespective of whether there is any indication that the asset may be impaired. If it is hard to test the recoverable amount of a single asset, the test shall be performed based on asset group or asset group combination.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 24. 長期資產減值(續)

減值測試後，若該資產的賬面價值超過其可收回金額，其差額確認為減值損失，上述資產的減值損失一經確認，在以後會計期間不予轉回。資產的可收回金額是指資產的公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間的較高者。

##### 25. 長期待攤費用

本集團的長期待攤費用包括房屋改造、裝修費等費用。

長期待攤費用是指已經支出，但應由當期及以後各期承擔的攤銷期限在1年以上(不含1年)的費用。長期待攤費用按實際發生額入賬，在受益期或規定的期限內分期平均攤銷。如果長期待攤的費用項目不能使以後會計期間受益則將尚未攤銷的該項目的攤餘價值全部轉入當期損益。

##### 26. 商譽

商譽為股權投資成本或非同一控制下企業合併成本超過應享有的或企業合併中取得的被投資單位或被購買方可辨認淨資產於取得日或購買日的公允價值份額的差額。

與子公司有關的商譽在合併財務報表上單獨列示，與聯營企業和合營企業有關的商譽，包含在長期股權投資的賬面價值中。

##### 27. 合同負債

合同負債反映本集團已收或應收客戶對價而應向客戶轉讓商品的義務。本集團在向客戶轉讓商品之前，客戶已經支付了合同對價或本集團已經取得了無條件收取合同對價權利的，在客戶實際支付款項與到期應付款項孰早時點，按照已收或應收的金額確認合同負債。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 24. Impairment of long-term assets (Continued)

If the impairment test shows that the book value of the assets is greater than its recoverable value, the difference between the two is recognized as loss from impairment. Such loss from impairment, once recognized, shall not be reversed in the subsequent accounting period. The recoverable amount of assets is the net amount of fair value of assets deducting disposal fees, or present value of expected future cash flow of the assets, whichever is higher.

##### 25. Long-term deferred expenses

Long-term deferred expenses of the Group include the expenditures of housing renovation, renovation costs, etc.

The long-term deferred expenses are expenses which have been paid but will be amortized within the period over one year (excluding one year). Long-term deferred expenses are recorded according to the actual amount incurred and amortized evenly during the benefit period or the prescribed period. If the long-term deferred expenses are no longer beneficial to the subsequent accounting periods, then the amortized value of the item which has not been amortized shall all be transferred to current profits or losses.

##### 26. Goodwill

Goodwill is the difference by which the cost of equity investment or the cost of a business combination not under common control exceeds fair value share of the invested unit or the purchased party's identifiable net assets on the acquisition date or purchase date obtained in the business combination.

Goodwill related to subsidiaries is shown separately in the consolidated financial statements. Goodwill related to associate enterprises and joint ventures is included in the book value of long-term equity investments.

##### 27. Contract liability

Contract liability reflects the Group's obligation to transfer goods or services to a customer for which the Group has received consideration or an amount of consideration is due from the customer. If a customer pays consideration, or the Group has a right to an amount of consideration that is unconditional, before the Group transfers a good to the customer, the Group shall present the received or receivable amount as a contract liability when the payment is made or the payment is due (whichever is earlier).

#### 四. 重要會計政策及會計估計(續)

##### 28. 職工薪酬

本集團職工薪酬包括短期薪酬、離職後福利、辭退福利和其他長期福利。

短期薪酬主要包括職工工資、職工福利費等，在職工提供服務的會計期間，將實際發生的短期薪酬確認為負債，並按照受益對象計入當期損益或相關資產成本。

離職後福利主要包括基本養老保險費、失業保險費等，按照公司承擔的風險和義務，分類為設定提存計劃、設定受益計劃。對於設定提存計劃在根據在資產負債表日為換取職工在會計期間提供的服務而向單獨主體繳存的提存金確認為負債，並按照受益對象計入當期損益或相關資產成本。本集團不存在設定受益計劃。

本集團在不能單方面撤回因解除勞動關係計劃或裁減建議所提供的辭退福利時，或確認與涉及及支付辭退福利的重組相關的成本或費用時(兩者孰早)，確認辭退福利產生的職工薪酬負債，並計入當期損益。

##### 29. 租賃負債

租賃負債反映本集團企業尚未支付的租賃付款額的期末賬面價值。

###### (1) 初始計量

本集團按照租賃期開始日尚未支付的租賃付款額的現值對租賃負債進行初始計量。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 28. Employee compensation

Employee compensation of the Group includes short-term remuneration, post-employment benefits, dismissal benefits and other long-term benefits.

Short-term remunerations mainly include salaries, welfare, etc. During the accounting period when the employees provide service for the Group, the actual short-term remunerations are recognized as liabilities, and included in current profits or losses or relevant asset cost based on different beneficiaries.

Post-employment benefits include basic endowment insurance, unemployment insurance and classified as defined contribution plan and defined benefit plan depending on the risk and obligation the Company bears. As for the defined contribution plans, the contributions which are made for individual subjects in exchange for the staff's services rendered in the accounting period shall be recognized as liabilities on the balance sheet date and included in current profits and losses or relevant asset costs according to the beneficiaries. There is no defined benefit plan in the Group.

When the Group cannot unilaterally withdraw the dismissal welfare provided due to the labor relationship termination plan or the redundancy offer, or when the costs or expenses (whichever is earlier) related to reorganization concerning the dismissal welfare payment are recognized, the liabilities of the employee compensation arising from dismissal welfare shall be recognized and included in current profits or losses.

##### 29. Lease liability

Lease liability reflects the closing book value of the Group's outstanding lease payment.

###### (1) Initial recognition

The Group initially measures the lease liability with the present value of the outstanding lease payment at the commencement date of the lease term.



(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 29. 租賃負債(續)

###### (1) 初始計量(續)

###### 1) 租賃付款額

租賃付款額，是指本集團向出租人支付的與在租賃期內使用租賃資產的權利相關的款項，包括：①固定付款額及實質固定付款額，存在租賃激勵的，扣除租賃激勵相關金額；②取決於指數或比率的可變租賃付款額，該款額在初始計量時根據租賃期開始日的指數或比率確定；③本集團合理確定將行使購買選擇權時，購買選擇權的行權價格；④租賃期反映出本集團將行使終止租賃選擇權時，行使終止租賃選擇權需支付的款項；⑤根據本集團提供的擔保餘值預計應支付的款項。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 29. Lease liability (Continued)

###### (1) Initial recognition (Continued)

###### 1) Lease payment

Lease payment refers to the amount paid by the Group to the lessor and is related to the right of using the leased asset during the lease term, which includes: ① the fixed payment amount and the substantial fixed payment amount, if there exist lease incentives, the amount associated with the lease incentives should be deducted; ② the variable lease payment depending on the index or ratio, this amount is determined at the time of initial recognition on the basis of the index or ratio on the commencement date; ③ the exercise price of the purchase option when the Group reasonably confirms that the option will be exercised; ④ the payment required when the Group chooses to terminate the lease option, if it indicates that the Group shall exercise option to terminate the lease during the lease period; ⑤ the amount expected to be paid according to the guaranteed residual value provided by the Group.



#### 四. 重要會計政策及會計估計(續)

##### 29. 租賃負債(續)

###### (1) 初始計量(續)

###### 2) 折現率

在計算租賃付款額的現值時，本集團因無法確定租賃內含利率的，採用增量借款利率作為折現率。該增量借款利率，是指本集團在類似經濟環境下為獲得與使用權資產價值接近的資產，在類似期間以類似抵押條件借入資金須支付的利率。該利率與下列事項相關：①本集團自身情況，即集團的償債能力和信用狀況；②「借款」的期限，即租賃期；③「借入」資金的金額，即租賃負債的金額；④「抵押條件」，即標的資產的性質和質量；⑤經濟環境，包括承租人所處的司法管轄區、計價貨幣、合同簽訂時間等。本集團以銀行貸款利率為基礎，考慮上述因素進行調整而得出該增量借款利率。

###### (2) 後續計量

在租賃期開始日後，本集團按以下原則對租賃負債進行後續計量：①確認租賃負債的利息時，增加租賃負債的賬面金額；②支付租賃付款額時，減少租賃負債的賬面金額；③因重估或租賃變更等原因導致租賃付款額發生變動時，重新計量租賃負債的賬面價值。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 29. Lease liability (Continued)

###### (1) Initial recognition (Continued)

###### 2) Discount rate

In calculating the present value of the lease payment, the Group shall adopt the incremental borrowing rate as the discount rate if the implicit rate cannot be determined. The incremental borrowing rate is the interest rate paid by the Group for borrowing funds under similar mortgage terms and in similar period, in order to get the asset of which value is similar to the right-to-use asset under similar economic environment. The interest rate relates to the followings: ① the self-condition of the Group, i.e., its solvency and credit status; ② the time limit of the borrowings, i.e., the lease term; ③ the borrowing amount, i.e., the figure of the lease liability; ④ the mortgage conditions, i.e., the nature and quality of the underlying assets; ⑤ the economic environment, including the jurisdiction where the lessee is located, the valuation currency, the timing of signing the contract, etc. The Group calculates the incremental borrowing rate on the basis of the bank loan rate, while making adjustments by taking account of the above factors.

###### (2) Subsequent measurement

After the leasing commencement date, the Group shall make subsequent measurements of the lease liabilities based on the following principles: ① increasing the carrying amount of the lease liability when the interest on the lease liability is recognized; ② decreasing the carrying amount of the lease liability when the lease payment is made; ③ remeasuring the book value of the lease liability if changes occur in the lease payment due to factors such as revaluation or change of lease, etc.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 29. 租賃負債(續)

###### (2) 後續計量(續)

本集團按照固定的週期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益，但應當資本化的除外。週期性利率是指本集團對租賃負債進行初始計量時所採用的折現率，或者因租賃付款額發生變動或因租賃變更而需按照修訂後的折現率對租賃負債進行重新計量時，本集團所採用的修訂後的折現率。

###### (3) 重新計量

在租賃期開始日後，發生下列情形時，本集團按照變動後租賃付款額和修訂後的折現率計算的現值重新計量租賃負債，並相應調整使用權資產的賬面價值。使用權資產的賬面價值已調減至零，但租賃負債仍需進一步調減的，本集團將剩餘金額計入當期損益。①實質固定付款額發生變動(該情形下，採用原折現率折現)；②保餘值預計的應付金額發生變動(該情形下，採用原折現率折現)；③用於確定租賃付款額的指數或比率發生變動(該情形下，採用修訂後的折現率折現)；④購買選擇權的評估結果發生變化(該情形下，採用修訂後的折現率折現)；⑤續租選擇權或終止租賃選擇權的評估結果或實際行使情況發生變化(該情形下，採用修訂後的折現率折現)。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 29. Lease liability (Continued)

###### (2) Subsequent measurement (Continued)

The Group calculates the interest expenses of the lease liability for each period of the lease term according to the fixed cyclical interest rates, and the expenses, except for the capitalized ones, should be charged to the current profit and loss. Periodic interest rates are the discount rates adopted by the Group in the initial measurement of lease liabilities, or the discount rates revised due to the changes of the lease payment or the changes of the lease which require the recalculation of the lease liability according to the revised discount rate.

###### (3) Re-measuring

After the beginning of the lease period, if the following situations occur, the Group shall recalculate the value of the lease liability according to the changed lease payment and the present value calculated by revised discount rate, and adjust the book value of the right-of-use asset accordingly. If the book value of the right-of-use assets has already been deducted to zero, but further reduction still needs to be made upon the lease liabilities, the Group shall include the remaining amount in the current profit and loss; ① the amounts of the substantial fixed payments have changed (in this case, discounted at the original discount rate); ② the expected amounts payable of guaranteed residual value have changed (in this case, discounted at the original discount rate); ③ the index or ratio used for ascertaining the lease payments has changed (in this case, discount in revised discount rate); ④ the assessment results of the purchase option have changed (in this case, discount in revised discount rate); ⑤ the assessment results or actual exercise of the lease's renewal option or termination option have changed (in this case, discount in revised discount rate).

#### 四. 重要會計政策及會計估計(續)

##### 30. 預計負債

當與對外擔保、商業承兌匯票貼現、未決訴訟或仲裁、產品質量保證等或有事項相關的業務同時符合以下條件時，本集團將其確認為負債：1)該義務是本集團承擔的現時義務；2)該義務的履行很可能導致經濟利益流出企業；3)該義務的金額能夠可靠地計量。

預計負債的計量方法：預計負債按照履行相關現時義務所需支出的最佳估計數進行初始計量，並綜合考慮與或有事項有關的風險、不確定性和貨幣時間價值等因素。貨幣時間價值影響重大的，通過對相關未來現金流出進行折現後確定最佳估計數。每個資產負債表日對預計負債的賬面價值進行覆核，如有改變則對賬面價值進行調整以反映當前最佳估計數。

##### 31. 股份支付

用以換取職工提供服務的以權益結算的股份支付，以授予職工權益工具在授予日的公允價值計量。該公允價值的金額在完成等待期內的服務或達到規定業績條件才可行權的情況下，在等待期內以對可行權權益工具數量的最佳估計為基礎，按直線法計算計入相關成本或費用，相應增加資本公積。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 30. Estimated liabilities

Where the business related to external security, trade acceptance discount, pending litigations or arbitrations, product quality assurance, etc. meets the following conditions, the Group will recognize it as liabilities: 1) current obligation borne by the Group; 2) high possibility of economic benefit outflow because of performing the obligations; 3) reliable measurement for the amount of the obligations.

Measurement method for estimated liabilities: estimated liabilities are initially measured at the best estimate required to be paid when performing relevant current obligations, with comprehensive consideration of such factors as risks, uncertainties and time value of money related to contingencies. Where the time value of money is of great influence, the best estimate is recognized through the discount of relevant future cash outflows. As to the balance sheet date, the book value of the estimated liabilities is reviewed and adjusted (if any change) to reflect the current best estimate.

##### 31. Share-based payments

For the equity-settled share-based payments in exchange for services provided by employees, such payments are measured according to the fair value on the date of granting the equity instruments to the employees. Under the situation where the amount of such fair value can only be exercised if the services during the waiting period are completed or the required performance conditions are achieved, during the waiting period, based on the best estimate of the number of exercisable equity instruments, such amount will be recognized into the relevant costs or expenses according to the calculation of straight-line method, with the capital reserve increased correspondingly.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 31. 股份支付(續)

以現金結算的股份支付，按照本集團承擔的以股份或其他權益工具為基礎確定的負債的公允價值計量。如授予後立即可行權，在授予日以承擔負債的公允價值計入相關成本或費用，相應增加負債；如需完成等待期內的服務或達到規定業績條件以後才可行權，在等待期的每個資產負債表日，以對可行權情況的最佳估計為基礎，按照本集團承擔負債的公允價值金額，將當期取得的服務計入成本或費用，相應調整負債。

在相關負債結算前的每個資產負債表日以及結算日，對負債的公允價值重新計量，其變動計入當期損益。

本集團在等待期內取消所授予權益工具的(因未滿足可行權條件而被取消的除外)，作為加速行權處理，即視同剩餘等待期內的股權支付計劃已經全部滿足可行權條件，在取消所授予權益工具的當期確認剩餘等待期內的所有費用。

##### 32. 收入確認原則和計量方法

###### (1) 收入確認原則

本集團的營業收入主要包括銷售商品收入和提供勞務收入。

本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務的控制權時，確認收入。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 31. Share-based payments (Continued)

For the cash-settled share-based payments, such payments are measured according to the fair value of the liabilities assumed by the Group on the basis determined by shares or other equity instruments. If such rights can be immediately exercised after being granted, such rights shall be recognized into the relevant costs or expenses according to the fair value of the liabilities assumed on the granting date, with the liabilities increased correspondingly. If such rights shall be exercised after the services during the waiting period are completed or the required performance conditions are achieved, on each balance sheet date in the waiting period, based on the best estimate of the vesting conditions, such amount will be recognized into the relevant costs or expenses according to the fair value amount of the liabilities assumed by the Group, with the liabilities adjusted correspondingly.

On each balance sheet date and the settlement date prior to the settlement of the relevant liabilities, the re-measurement of the fair value of the liabilities shall be carried out, with the change of the fair value recognized into current profits or losses.

If the Group cancelled the granted equity instruments during the waiting period (except for the situation in which the cancellation takes place because the vesting conditions have not been met), such circumstances shall be treated as an accelerated exercise of rights, namely deeming that all the vesting conditions of the equity payment plan within the remaining waiting period would have been fully met, recognizing all the expenses during the remaining waiting period in the period when the granted equity instruments are cancelled.

##### 32. Recognition principles and measurement method of income

###### (1) Income recognition principle

The Group's business income mainly includes income from sales of goods and income from rendering of services.

The Group recognized income when the performance obligation in the contract is fulfilled, namely when the customer acquires control over the relevant goods or services.

#### 四. 重要會計政策及會計估計(續)

##### 32. 收入確認原則和計量方法(續)

###### (1) 收入確認原則(續)

合同中包含兩項或多項履約義務的，本集團在合同開始時，按照各單項履約義務所承諾商品或服務的單獨售價的相對比例，將交易價格分攤至各單項履約義務，按照分攤至各單項履約義務的交易價格計量收入。

交易價格是本集團因向客戶轉讓商品或服務而預期有權收取的對價金額，不包括代第三方收取的款項。本集團確認的交易價格不超過在相關不確定性消除時累計已確認收入極可能不會發生重大轉回的金額。預期將退還給客戶的款項作為負債不計入交易價格。合同中存在重大融資成分的，本集團按照假定客戶在取得商品或服務控制權時即以現金支付的應付金額確定交易價格。該交易價格與合同對價之間的差額，在合同期間內採用實際利率法攤銷。合同開始日，本集團預計客戶取得商品或服務控制權與客戶支付價款間隔不超過一年的，不考慮合同中存在的重大融資成分。

滿足下列條件之一時，本集團屬於在某一時段內履行履約義務；否則，屬於在某一時點履行履約義務：

- 1) 客戶在本集團履約的同時即取得並消耗本集團履約所帶來的經濟利益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 32. Recognition principles and measurement method of income (Continued)

###### (1) Income recognition principle (Continued)

If a contract contains two or more items of performance obligations, at the commencement of the contract, the Group allocates the transaction prices into each individual performance obligation according to the relative proportion of each individual selling price of goods or services committed by individual performance obligation, and recognizes the income according to the transaction price allocated to each individual performance obligation.

The transaction price is the amount of consideration that the Group expects to be entitled to receive as a result of the transfer of goods or services to the customers. Such transaction price does not include the payments collected on behalf of third parties. The transaction price recognized by the Group does not exceed the amount of the income accumulatively recognized when the relevant uncertainties are eliminated and under the condition when it is highly unlikely that a major reversal on such income will occur. The payments expected to be refunded to customers are treated as liabilities and shall not be recognized in the transaction price. Where there are significant financing elements in the contracts, the Group determines the transaction price as the amount payable assuming that the customer would have immediately paid in cash when gaining the control right over the goods or services. The difference between the transaction price and the contract consideration price shall be amortized according to the effective interest rate method during the contract period. On the commencement date of the contract, if the Group expects that the interval between the acquisition of control over goods or services by the customer and the payment of the price by the customer shall not exceed one year, the significant financing elements in the contract shall not be considered.

When one of the following conditions is satisfied, the Group is considered to have fulfilled the performance obligation within a certain period of time. Otherwise, the Group is considered to have fulfilled the performance obligation at a certain point in time :

- 1) At the same time when the Group fulfills the contractual performance, the customer immediately obtains and consumes the economic benefits brought about by the Group's performance.



(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 32. 收入確認原則和計量方法(續)

##### 32. Recognition principles and measurement method of income (Continued)

###### (1) 收入確認原則(續)

###### (1) Income recognition principle (Continued)

- 2) 客戶能夠控制本集團履約過程中在建的商品。
- 3) 在本集團履約過程中所產出的商品具有不可替代用途，且本集團在整個合同期間內有權就累計至今已完成的履約部分收取款項。

- 2) Customers can control the goods under construction in the course of the Group's performance.
- 3) Goods produced in the course of the Group's performance are irreplaceable. In addition, during the entire contract period, the Group shall have the right to collect the payments for the cumulatively completed part of performance by far.

對於在某一時段內履行的履約義務，本集團在該段時間內按照履約進度確認收入，並按照完工百分比法確定履約進度。履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。

For the performance obligations fulfilled within a certain period of time, the Group recognizes income in accordance with the fulfillment progress of the performance obligations during such period, and also determines the fulfillment progress of the performance obligations according to the percentage-of-completion method. When the progress of performance cannot be reasonably determined, if the costs incurred by the Group are expected to be compensated, the income shall be recognized based on the amount of costs already incurred until the progress of performance can be reasonably determined.

對於在某一時點履行的履約義務，本集團在客戶取得相關商品或服務控制權時點確認收入。在判斷客戶是否已取得商品或服務控制權時，本集團考慮下列跡象：

For the performance obligations which should be fulfilled at a certain point of time, the Group recognizes income at the point of time when the customer acquires the control right over the relevant goods or services. When judging whether the customer has acquired control right over the goods or services, the Group considers the following signs：

- 1) 本集團就該商品或服務享有現時收款權利。
- 2) 本集團已將該商品的法定所有權轉移給客戶。
- 3) 本集團已將該商品的實物轉移給客戶。
- 4) 本集團已將該商品所有權上的主要風險和報酬轉移給客戶。

- 1) The Group enjoys the right to collect the payments for the goods or services at present.
- 2) The Group has transferred the legal ownership of the goods to the customers.
- 3) The Group has transferred the physical goods in kind to the customers.
- 4) The Group has transferred the major risks and rewards of ownership on the goods to the customers.



#### 四. 重要會計政策及會計估計(續)

##### 32. 收入確認原則和計量方法(續)

###### (1) 收入確認原則(續)

- 5) 客戶已接受該商品或服務等。

本集團已向客戶轉讓商品或服務而有權收取對價的權利作為合同資產列示，合同資產以預期信用損失為基礎計提減值。本集團擁有的無條件向客戶收取對價的權利作為應收款項列示。本集團已收應收客戶對價而應向客戶轉讓商品或服務的義務作為合同負債列示。

###### (2) 收入確認具體原則

對於某一時點轉讓商品控制權的貨物中國境內銷售合同，收入於本集團將商品交於客戶或承運商且本集團已獲得現時的付款請求權並很可能收回對價時，即在客戶取得相關商品的控制權時確認。

對於某一時點轉讓商品控制權的貨物中國境外銷售合同，收入於商品發出併貨物在裝運港裝船離港且本集團已獲得現時的付款請求權並很可能收回對價時，即在客戶取得相關商品的控制權時確認。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 32. Recognition principles and measurement method of income (Continued)

###### (1) Income recognition principle (Continued)

- 5) The customers have accepted such goods or services, etc.

The rights to collect the consideration shall be listed as contract assets for the Group's transferred goods or services to customers. The impairment provision of contract assets shall be accrued on the basis of the expected credit loss. The unconditional rights owned by the Group to collect the consideration from customers shall be listed as accounts receivable. The Group's obligation to transfer goods or services to customers due to the received customer consideration or the receivable consideration shall be listed as contract liabilities.

###### (2) Specific principles of income recognition

For the contracts of sale of goods within China transferring the control right of the goods at a certain time point, the income shall be recognized when the Group has delivered the goods to customers or carriers and the Group has obtained the right to claim for a payment at present, and when the consideration is likely to be received, that is to say, to recognize when the customer acquires control over the relevant goods.

For the contracts of sale of goods outside China transferring the control right of the goods at a certain time point in time, the income shall be recognized when the goods are dispatched, loaded at the port of shipment and departed from the port, and when the Group has obtained the right to claim for a payment at present with the consideration price likely to be received, that is to say, to recognize when the customer acquires control over the relevant goods.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 33. 政府補助

本集團的政府補助包括與資產相關的政府補助、與收益相關的政府補助。其中，與資產相關的政府補助，是指本集團取得的、用於購建或以其他方式形成長期資產的政府補助；與收益相關的政府補助，是指除與資產相關的政府補助之外的政府補助。如果政府文件中未明確規定補助對象，本集團按照上述區分原則進行判斷，難以區分的，整體歸類為與收益相關的政府補助。

政府補助為貨幣性資產的，按照實際收到的金額計量，對於按照固定的定額標準撥付的補助，或對年末有確鑿證據表明能夠符合財政扶持政策規定的相關條件且預計能夠收到財政扶持資金時，按照應收的金額計量；政府補助為非貨幣性資產的，按照公允價值計量，公允價值不能可靠取得的，按照名義金額(1元)計量。

與資產相關的政府補助確認為遞延收益，確認為遞延收益的與資產相關的政府補助，在相關資產使用壽命內按照平均分配方法分期計入當期損益。

相關資產在使用壽命結束前被出售、轉讓、報廢或發生毀損的，將尚未分配的相關遞延收益餘額轉入資產處置當期的損益。

與收益相關的政府補助，用於補償以後期間的相關成本費用或損失的，確認為遞延收益，並在確認相關成本費用或損失的期間計入當期損益；用於補償已經發生的相關費用和損失的，直接計入當期損益。與日常活動相關的政府補助，按照經濟業務實質，計入其他收益。與日常活動無關的政府補助，計入營業外收支。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 33. Government grants

Government grants to the Group are divided into asset-related government grants and revenue-related government grants. The asset-related government grants refer to those obtained by the Group and used for the acquisition or construction of long-term assets or obtaining of such assets by other forms. The revenue-related government grants refer to those other than the asset-related government grants. If no assistance object is specified in the government documents, the Group shall determine based on the above principles. If it is difficult to distinguish, it is integrally classified as revenue-related government grants.

As the monetary assets, the government grants shall be measured based on the actual received amounts; for the subsidies paid according to fixed quota standards, or when concrete evidence shows that relevant conditions specified in fiscal support policies can be met and the fiscal support funds can be received based on estimates at the end of period, the government grants shall be measured based on the receivable amounts; as for the non-monetary assets, the government grants shall be measured based on the fair value; if the fair value cannot be estimated reliably, it shall be measured based on nominal amount (RMB1).

Asset-related government grants shall be recognized as deferred revenues, and asset-related government grants recognized as deferred revenues shall be distributed equally within the service life of related assets and included into current profits or losses.

Relevant assets are sold, transferred, discarded or damaged before the end of their useful lives, and the unallocated related deferred incomes are transferred into the profits or losses of the current period when the assets are disposed of.

Revenue-related government grants used to compensate for related costs or losses during future periods shall be recognized as deferred income, and it shall be included in current profits or losses during the period when it is recognized; those used to compensate for the incurred related costs or losses shall be included in current profits or losses directly. Government grants related to daily activities are included in other income according to the substance of economic activities. Government grants unrelated to daily activities are included in non-operating income and expenditure.

#### 四. 重要會計政策及會計估計(續)

##### 33. 政府補助(續)

本集團取得政策性優惠貸款貼息的，區分財政將貼息資金撥付給貸款銀行和財政將貼息資金直接撥付給本公司兩種情況，分別按照以下原則進行會計處理：

- (1) 財政將貼息資金撥付給貸款銀行，由貸款銀行以政策性優惠利率向本公司提供貸款的，本公司以實際收到的借款金額作為借款的入賬價值，按照借款本金和該政策性優惠利率計算相關借款費用。
- (2) 財政將貼息資金直接撥付給本公司，本公司將對應的貼息衝減相關借款費用。

本公司已確認的政府補助需要退回的，在需要退回的當期分情況按照以下規定進行會計處理：

- 1) 存在相關遞延收益的，衝減相關遞延收益賬面餘額，超出部分計入當期損益。
- 2) 屬於其他情況的，直接計入當期損益。

##### 34. 遞延所得稅資產和遞延所得稅負債

遞延所得稅資產和遞延所得稅負債根據資產和負債的計稅基礎與其賬面價值的差額(暫時性差異)計算確認。對於按照稅法規定能夠於以後年度抵減應納稅所得額的可抵扣虧損和稅款抵減，視同暫時性差異確認相應的遞延所得稅資產。於資產負債表日，遞延所得稅資產和遞延所得稅負債，按照預期收回該資產或清償該負債期間的適用稅率計量。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 33. Government grants (Continued)

When the Company obtains discounted interest on preferential loans, and distinguishes between the financial appropriation of interest-subsidized funds to the loan bank and the financial allocation of discount funds directly to the Company, it should be treated according to the following principles of accounting:

- (1) When the financial appropriation of interest-subsidized funds is to the loan bank, the loan bank provides loans to the Company at a policy of preferential interest rate, the Company takes the actual received loan amount as the entry value of the loan and calculates the relevant borrowing costs according to the loan principal and the policy of preferential interest rate.
- (2) The government will directly subsidize the interest-subsidized funds to the Company, and the Company will offset the interest-related borrowing costs by the corresponding interest discount.

If the government grants that the Company has confirmed needs to be returned, it should be taken with accounting treatment in accordance with the following provisions in the current period:

- 1) If there is relevant deferred income, the book value of the related deferred income shall be offset, and the excess shall be included in current profits or losses.
- 2) In other circumstances, it is directly included in current profits or losses.

##### 34. Deferred income tax assets and deferred income tax liabilities

Deferred income tax assets and deferred income tax liabilities shall be recognized by calculating the difference (temporary difference) between the tax base and book value thereof. As to taxable income with deductible loss and tax deduction that can be deducted in the future as specified by tax laws, corresponding deferred tax assets shall be recognized as per temporary differences. Deferred income tax assets and liabilities shall be measured at applicable tax rate during the anticipated period for withdrawing such assets or during the period for paying off such liabilities on the balance sheet date.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 34. 遞延所得稅資產和遞延所得稅負債(續)

本集團以很可能取得用來抵扣可抵扣暫時性差異的應納稅所得額為限，確認由可抵扣暫時性差異產生的遞延所得稅資產。對已確認的遞延所得稅資產，當預計到未來期間很可能無法獲得足夠的應納稅所得額用以抵扣遞延所得稅資產時，應當減記遞延所得稅資產的賬面價值。在很可能獲得足夠的應納稅所得額時，減記的金額予以轉回。

##### 35. 租賃

###### (1) 租賃的識別

租賃，是指在一定期間內，出租人將資產的使用權讓與承租人以獲取對價的合同。在合同開始日，本集團評估合同是否為租賃或者包含租賃。如果合同一方讓渡了在一定期間內控制一項或多項已識別資產使用的權利以換取對價，則該合同為租賃或者包含租賃。為確定合同是否讓渡了在一定期間內控制已識別資產使用的權利，本集團評估合同中的客戶是否有權獲得在使用期間內因使用已識別資產所產生的幾乎全部經濟利益，並有權在該使用期間主導已識別資產的使用。

合同中同時包含多項單獨租賃的，本集團將合同予以分拆，並分別各項單獨租賃進行會計處理。合同中同時包含租賃和非租賃部分的，本集團將租賃和非租賃部分分拆後進行會計處理。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 34. Deferred income tax assets and deferred income tax liabilities (Continued)

The Group recognizes the corresponding deferred income tax assets arising from deductible temporary differences to the extent that the amount of taxable income to be offset by the deductible temporary difference is likely to be obtained by the Group. For recognized deferred tax assets, if it is predicted that the amount of taxable income cannot be sufficient to deduct the deferred tax assets in future period, the book value of deferred tax assets shall be written down. If it is possible to obtain sufficient amount of taxable income, the amount that has been written down shall be reversed.

##### 35. Lease

###### (1) The recognition of lease

A lease is a contract within a defined period of time and in which the lessor delivers the lessee the right to use the asset in order to obtain a consideration. At the beginning of the contract, the Group evaluates whether the contract is a lease or includes a lease. If a contractual party transfers the control right to use one or more identified assets over a period of time in exchange for consideration, then the contract is a lease or includes a lease. To determine whether the contract has ceded the right to control the use of the identified assets within a certain period of time, the Group assesses whether the client in the contract is entitled to almost all the economic benefits arising from the use of the identified assets during the period of use and to dominate the use of the identified assets within this period.

If the contract also contains a number of separate leases, the Group shall separate the contract and account for those separate leases individually. If both the lease and non-lease parts are included in the contract, the Group shall carry out accounting treatment after dividing the lease and non-lease parts.

#### 四. 重要會計政策及會計估計(續)

##### 35. 租賃(續)

###### (2) 本集團作為承租人

在租賃期開始日，本集團對租賃確認使用權資產和租賃負債。使用權資產和租賃負債的確認和計量見「21. 使用權資產」以及「29. 租賃負債」。

在本集團作為承租人對租賃確認使用權資產和租賃負債。

###### 1) 租賃變更

租賃變更，是指原合同條款之外的租賃範圍、租賃對價、租賃期限的變更，包括增加或終止一項或多項租賃資產的使用權，延長或縮短合同規定的租賃期等。租賃變更生效日，是指雙方就租賃變更達成一致的日期。

租賃發生變更且同時符合下列條件的，本集團將該租賃變更作為一項單獨租賃進行會計處理：①該租賃變更通過增加一項或多項租賃資產的使用權而擴大了租賃範圍或延長了租賃期限；②增加的對價與租賃範圍擴大部分或租賃期限延長部分的單獨價格按該合同情況調整後的金額相當。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 35. Lease (Continued)

###### (2) The Group as lessee

At the beginning of the lease period, the Group, recognizes the right-of-use assets and lease liabilities for the lease. For the recognition and measurement of the right-of-use assets and lease liabilities, see "21. Right-of-use assets" and "29. Lease liability".

As the lessee, the Group shall confirm the right-of-use assets and lease liabilities.

###### 1) The change of lease

The change of lease refers to the changes of lease scope, lease consideration and lease term which are outside of the scope of the original contractual terms, including the increase or termination of the right to use one or more leased assets, the extension or shortening of the lease period stipulated on the contract. The effective date of the changed lease agreement is the date on which the parties reach a consensus on the changes.

If the lease changes while satisfying the following criteria, the Group shall treat the change of lease as a separate lease and make accounting treatment individually: ① the change has extended the lease scope or extends the lease period by increasing the use right of one or more leased assets; ② the incremental consideration is equivalent to the single price of the extended portion or the extended period of the lease adjusted by the contract conditions.



(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 35. 租賃(續)

###### (2) 本集團作為承租人(續)

###### 1) 租賃變更(續)

租賃變更未作為一項單獨租賃進行會計處理的，在租賃變更生效日，本集團按照租賃準則有關規定對變更後合同的對價進行分攤，重新確定變更後的租賃期；並採用修訂後的折現率對變更後的租賃付款額進行折現，以重新計量租賃負債。在計算變更後租賃付款額的現值時，本集團採用剩餘租賃期間的租賃內含利率作為折現率；無法確定剩餘租賃期間的租賃內含利率的，本集團採用租賃變更生效日的承租人增量借款利率作為折現率。就上述租賃負債調整的影響，本集團區分以下情形進行會計處理：①租賃變更導致租賃範圍縮小或租賃期縮短的，承租人應當調減使用權資產的賬面價值，並將部分終止或完全終止租賃的相關利得或損失計入當期損益。②其他租賃變更導致租賃負債重新計量的，承租人相應調整使用權資產的賬面價值。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 35. Lease (Continued)

###### (2) The Group as lessee (Continued)

###### 1) The change of lease (Continued)

If the change of lease is not accounted for as a separate lease, on the effective date of the change, the Group shall allocate the consideration of the changed contract in accordance with the relevant provisions of the lease accounting standards, and redefine the adjusted lease period; meanwhile, the Group shall discount the changed lease payment with the revised discount rate to recalculate the lease liability. In calculating the present value of the changed lease payment, the Group adopts the implicit interest rate of the remaining lease period as the discount rate; if the implicit interest rate of the remaining lease period cannot be determined, the Group shall take the incremental borrowing rate of lessee on the effective date of the lease change as the discount rate. As regards the impacts of lease liabilities' adjustments mentioned above, the Group shall make accounting treatment according to the following circumstances: ① if the lease change leads to the narrow scope or shortened period of the lease, the lessee should reduce the book value of the right-of-use asset, and charge the relative gain or loss arise from the partially or completely-terminated lease to current profit and loss; ② if other lease changes result in the re-measurement of the lease liabilities, the lessee shall adjust the book value of the right-of-use assets accordingly.



#### 四. 重要會計政策及會計估計(續)

##### 35. 租賃(續)

###### (2) 本集團作為承租人(續)

###### 2) 短期租賃和低價值資產租賃

對於租賃期不超過12個月的短期租賃和單項租賃資產為全新資產時價值較低的低價值資產租賃，本集團選擇不確認使用權資產和租賃負債。本集團將短期租賃和低價值資產租賃的租賃付款額，在租賃期內各個期間按照直線法計入相關資產成本或當期損益。

###### (3) 本集團為出租人

在(1)評估的該合同為租賃或包含租賃的基礎上，本集團作為出租人，在租賃開始日，將租賃分為融資租賃和經營租賃。

如果一項租賃實質上轉移了與租賃資產所有權有關的幾乎全部風險和報酬，出租人將該項租賃分類為融資租賃，除融資租賃以外的其他租賃分類為經營租賃。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 35. Lease (Continued)

###### (2) The Group as lessee (Continued)

###### 2) Short-term lease and low-value asset leasing

The Group has determined not to recognize the right-of-use assets and lease liabilities for the short-term lease of which the lease period is no more than 12 months and the single new leased asset is of low value. The Group shall charge the lease payment of the short-term lease and the low-value leased asset to the cost of the related asset or the current profit and loss for each period during the lease term, according to the straight-line method.

###### (3) The Group as lessor

On the basis of (1) that the contract is assessed as a lease or includes a lease, the Group, as a lessor, classifies the lease as a financial lease or an operating lease at the beginning of the lease.

If a lease substantially transfers almost all the risks and rewards associated with the ownership of the leased asset, the lessor classifies the lease as a financial lease, otherwise, the lease is identified as an operating lease.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 35. 租賃(續)

###### (3) 本集團為出租人(續)

一項租賃存在下列一種或多種情形的，本集團通常將其分類為融資租賃：①在租賃期屆滿時，租賃資產的所有權轉移給承租人；②承租人有購買租賃資產的選擇權，所訂立的購買價款與預計行使選擇權時租賃資產的公允價值相比足夠低，因而在租賃開始日就可以合理確定承租人將行使該選擇權；③資產的所有權雖然不轉移，但租賃期佔租賃資產使用壽命的大部分(不低於租賃資產使用壽命的75%)；④在租賃開始日，租賃收款額的現值幾乎相當於租賃資產的公允價值(不低於租賃資產公允價值的90%)；⑤租賃資產性質特殊，如果不作較大改造，只有承租人才能使用。一項租賃存在下列一項或多項跡象的，本集團也可能將其分類為融資租賃：①若承租人撤銷租賃，撤銷租賃對出租人造成的損失由承租人承擔；②資產餘值的公允價值波動所產生的利得或損失歸屬於承租人；③承租人有能力以遠低於市場水平的租金繼續租賃至下一期間。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 35. Lease (Continued)

###### (3) The Group as lessor (Continued)

If a lease satisfies the following one or more conditions, the Group usually classifies it as a financial lease: ① at the end of the lease period, the ownership of the leased asset will be transferred to the lessee; ② the lessee has the option to purchase the leased asset, and the agreed price of the option is sufficiently low compared to the fair value of the leased asset at the time expected to exercise the option, so at the start of the lease, it can be reasonably confirmed that the lessee shall exercise the option; ③ although the ownership of the asset is not transferred, the lease term accounts for the vast majority of the useful life of the leased asset (not less than 75% of the useful life of the asset); ④ at the beginning of the lease, the present value of the lease receipt is almost equivalent to the fair value of the leased asset (not less than 90 per cent of the fair value of the asset); ⑤ the leased assets are of a specialized nature that only the lessee can use them without making major modifications. Besides, if one or more following indications exist on the lease, the Group may also classify it as a financial lease: ① if the lessee cancels the lease, the loss to the lessor caused by the cancellation of contract shall be borne by the lessee; ② gains or losses arise from fluctuations in fair value of the residual value of the assets are attributable to the lessee; ③ the lessee has the ability to continue the lease to the next period with the price which is substantially below the market level.

#### 四. 重要會計政策及會計估計(續)

##### 35. 租賃(續)

###### (3) 本集團為出租人(續)

###### 1) 融資租賃會計處理

###### 初始計量

在租賃期開始日，本集團對融資租賃確認應收融資租賃款，並終止確認融資租賃資產。本集團對應收融資租賃款進行初始計量時，以租賃投資淨額作為應收融資租賃款的入賬價值。

租賃投資淨額為未擔保餘值和租賃期開始日尚未收到的租賃收款額按照租賃內含利率折現的現值之和。租賃收款額，是指出租人因讓渡在租賃期內使用租賃資產的權利而應向承租人收取的款項，包括：① 承租人需支付的固定付款額及實質固定付款額；存在租賃激勵的，扣除租賃激勵相關金額；② 取決於指數或比率的可變租賃付款額，該款項在初始計量時根據租賃期開始日的指數或比率確定；③ 購買選擇權的行權價格，前提是合理確定承租人將行使該選擇權；④ 承租人行使終止租賃選擇權需支付的款項，前提是租賃期反映出承租人將行使終止租賃選擇權；⑤ 由承租人、與承租人有關的一方以及有經濟能力履行擔保義務的獨立第三方向出租人提供的擔保餘值。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 35. Lease (Continued)

###### (3) The Group as lessor (Continued)

###### 1) Accounting treatment of financial lease

###### Initial recognition

On the commencement date of the lease, the Group recognizes the financial lease receivable for the financial lease and derecognizes the financial lease asset. At the time of initial recognition for the financial lease receivable, the Group uses the net investment amount of the lease as its entry value.

The net investment in the lease is the sum of the present value of the unguaranteed residual value and the not-received lease receipts at the commencement date, which is discounted by the implicit interest rate of the lease. Lease receipts refer to the amount which the lessor is entitled to receive from the lessee for transferring the use right of the leased asset during the lease term, including: ① the fixed payment and the substantial fixed payment required to be paid by lessee, and if there exist lease incentives, the amount associated with the lease incentives should be deducted; ② the variable lease payment that depends on the index or ratio, this amount is determined at the time of initial recognition on the basis of the index or ratio on the commencement date; ③ the exercise price of the purchase option, on condition that it is reasonably confirmed that the option will be exercised by the lessee; ④ the payment required when the lessee chooses to terminate the lease option, on condition that it indicates that the lessee tends to exercise the option to terminate the lease during the lease period; ⑤ the guaranteed residual value provided to the lessor by the lessee, a party related with lessee, or an independent third party which is financially capable of performing the warranty liability.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 35. 租賃(續)

###### (3) 本集團為出租人(續)

###### 1) 融資租賃會計處理(續)

###### 後續計量

本集團按照固定的週期性利率計算並確認租賃期內各個期間的利息收入。該週期性利率，是指確定租賃投資淨額採用內含折現率(轉租情況下，若轉租的租賃內含利率無法確定，採用原租賃的折現率(根據與轉租有關的初始直接費用進行調整))，或者融資租賃的變更未作為一項單獨租賃進行會計處理，且滿足假如變更在租賃開始日生效，該租賃會被分類為融資租賃條件時按相關規定確定的修訂後的折現率。

###### 租賃變更的會計處理

融資租賃發生變更且同時符合下列條件的，本集團將該變更作為一項單獨租賃進行會計處理：①該變更通過增加一項或多項租賃資產的使用權而擴大了租賃範圍；②增加的對價與租賃範圍擴大部分的單獨價格按該合同情況調整後的金額相當。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 35. Lease (Continued)

###### (3) The Group as lessor (Continued)

###### 1) Accounting treatment of financial lease (Continued)

###### Subsequent measurement

The Group calculates and recognizes the interest income for each period of the lease term at a fixed cyclical interest rate. The periodic interest rate is the implicit discount rate used to determine the net investment amount of the lease (under the circumstances of the sublease, if the implicit rate of the subleased asset is uncertain, the original discount, which is adjusted by the initial direct cost of the sublease, should be adopted), or the discount rate revised according to the related regulation when the change of the financial lease is not accounted as a separate lease, and meets the condition that the lease will be classified as a financial lease if the change comes into effect on the commencement date of the lease.

###### Accounting treatment for lease change

If the financial lease has changed and satisfies the following criteria, the Group shall regard the change as a separate lease in accounting treatment: ① the change expands the scope of the lease by increasing the use right of one or more leased assets; ② the incremental consideration is equivalent to the individual price of the extended portion of the lease adjusted for the contract conditions.

#### 四. 重要會計政策及會計估計(續)

##### 35. 租賃(續)

###### (3) 本集團為出租人(續)

###### 1) 融資租賃會計處理(續)

租賃變更的會計處理  
(續)

如果融資租賃的變更未作為一項單獨租賃進行會計處理，且滿足假如變更在租賃開始日生效，該租賃會被分類為經營租賃條件的，本集團自租賃變更生效日開始將其作為一項新租賃進行會計處理，並以租賃變更生效日前的租賃投資淨額作為租賃資產的賬面價值。

###### 2) 經營租賃的會計處理

租金的處理

在租賃期內各個期間，本集團採用直線法將經營租賃的租賃收款額確認為租金收入。

提供的激勵措施

提供免租期的，本集團將租金總額在不扣除免租期的整個租賃期內，按直線法進行分配，免租期內應當確認租金收入。本集團承擔了承租人某些費用的，將該費用自租金收入總額中扣除，按扣除後的租金收入餘額在租賃期內進行分配。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 35. Lease (Continued)

###### (3) The Group as lessor (Continued)

###### 1) Accounting treatment of financial lease (Continued)

Accounting treatment for lease change (Continued)

If the change of the financial lease is not accounted for as a separate lease, and meets the condition that once the change comes into effect on the commencement date of the lease, it will be classified as an operating lease, then the Group shall treat it as a new lease since the effective date of the change, and the book value of the leased asset is determined by the net investment amount of the lease prior to the effective date of the change.

###### 2) Accounting treatment of operating lease

Treatment of rent

During the respective periods of the lease term, the Group adopts a straight-line method to recognize the lease receipts of operating leases as rental income.

Incentives

If a rent-free period is offered, the Group shall allocate the total rent by a straight-line method throughout the lease term without deducting the rent-free period, whereas the rental income is still recognized in the rent-free period. Where the Group undertakes certain expenses of the lessee, the expenses shall be deducted from the total amount of the rental income and the balance is distributed over the lease term.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 35. 租賃(續)

###### (3) 本集團為出租人(續)

###### 2) 經營租賃的會計處理(續)

###### 初始直接費用

本集團發生的與經營租賃有關的初始直接費用應當資本化至租賃標的資產的成本，在租賃期內按照與租金收入相同的確認基礎分期計入當期損益。

###### 折舊

對於經營租賃資產中的固定資產，本集團採用類似資產的折舊政策計提折舊；對於其他經營租賃資產，採用系統合理的方法進行攤銷。

###### 可變租賃付款額

本集團取得的與經營租賃有關的未計入租賃收款額的可變租賃付款額，在實際發生時計入當期損益。

###### 經營租賃的變更

經營租賃發生變更的，本集團自變更生效日開始，將其作為一項新的租賃進行會計處理，與變更前租賃有關的預收或應收租賃收款額視為新租賃的收款額。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 35. Lease (Continued)

###### (3) The Group as lessor (Continued)

###### 2) Accounting treatment of operating lease (Continued)

###### Initial direct cost

The initial direct costs of the Group which are related to the operating lease shall be capitalized to the cost of the underlying lease asset, and charged to current profit and loss in instalments during the lease period, based on the same recognition basis as rental income.

###### Depreciation

For fixed assets in operating lease, the Group uses the depreciation policies similar to those carried out in normal assets, and for other operating leased assets, amortization is carried out in a systematic and reasonable way.

###### Variable lease payments

The variable lease payments related to the operating lease, which are not included in lease receipts, should be charged to current profit and loss when actually occurred.

###### Change of operating lease

If changes occur in operating lease, the Group shall make accounting treatment as if it was a new lease since the effective date of the change, and the lease-related amount of the lease receipts received in advance or receivable before the change shall be regarded as the receipts of the new lease.



#### 四. 重要會計政策及會計估計(續)

##### 36. 持有待售

本集團將同時符合下列條件的非流動資產或處置組劃分為持有待售：(1)根據類似交易中出售此類資產或處置組的慣例，在當前狀況下即可立即出售；(2)出售極可能發生，即已經就一項出售計劃作出決議且獲得確定的購買承諾，預計出售將在一年內完成。有關規定要求相關權力機構或者監管部門批准後方可出售的需要獲得相關批准。本集團將非流動資產或處置組首次劃分為持有待售類別前，按照相關會計準則規定計量非流動資產或處置組中各項資產和負債的賬面價值。初始計量或在資產負債表日重新計量持有待售的非流動資產或處置組時，其賬面價值高於公允價值減去出售費用後的淨額的，將賬面價值減記至公允價值減去出售費用後的淨額，減記的金額確認為資產減值損失，計入當期損益，同時計提持有待售資產減值準備。

本集團專為轉售而取得的非流動資產或處置組，在取得日滿足「預計出售將在一年內完成」的規定條件，且短期(通常為3個月)內很可能滿足持有待售類別的其他劃分條件的，在取得日將其劃分為持有待售類別。在初始計量時，比較假定其不劃分為持有待售類別情況下的初始計量金額和公允價值減去出售費用後的淨額，以兩者孰低計量。除企業合併中取得的非流動資產或處置組外，由非流動資產或處置組以公允價值減去出售費用後的淨額作為初始計量金額而產生的差額，計入當期損益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 36. Held for sale

The Group shall classify a non-current asset or a disposal group as held for sale, if it satisfies the following conditions simultaneously. (1) For this to be the case, the asset (or disposal group) must be available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets (or disposal groups). (2) For the sale to be highly probable, an active programme to locate a buyer and complete the plan must have been initiated, the sale should be expected to qualify for recognition as a completed sale within one year from the date of classification. Initial measurement or remeasurement of non-current assets held for sale or disposal group on the balance sheet date, the carrying amount more than fair value less costs to sell, the carrying amount is written down to the net value of the fair value minus costs to sell, and the amount written down is recognized as the asset impairment loss, which is recorded in profit or loss for the current period, and the provision for impairment of assets held for sale is made.

When the Group acquires a non-current asset (or disposal group) exclusively with a view to its subsequent disposal, it shall classify the non-current asset (or disposal group) as held for sale at the acquisition date only if the one-year requirement is met and it is highly probable that any other criteria that are not met at that date will be met within a short period following the acquisition (usually within three months). on initial recognition, the comparison assumes that it is not classified as held for sale at the lower of its net amount on initial recognition and fair value less costs to sell. Except for the non-current assets or disposal groups acquired in a business combination, the difference arising from the net amount of non-current assets or disposal groups measured at fair value less costs to sell as the initial measurement amount shall be included in the current profit or loss.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 36. 持有待售(續)

本集團因出售對子公司的投資等原因導致喪失對子公司控制權的，無論出售後本集團是否保留部分權益性投資，在擬出售的對子公司投資滿足持有待售類別劃分條件時，在母公司個別財務報表中將對子公司投資整體劃分為持有待售類別，在合併財務報表中將子公司所有資產和負債劃分為持有待售類別。

後續資產負債表日持有待售的非流動資產公允價值減去出售費用後的淨額增加的，以前減記的金額應當予以恢復，並在劃分為持有待售類別後確認的資產減值損失金額內轉回，轉回金額計入當期損益。劃分為持有待售類別前確認的資產減值損失不得轉回。

對於持有待售的處置組確認的資產減值損失金額，先抵減處置組中商譽的賬面價值，再根據各項非流動資產賬面價值所佔比重，按比例抵減其賬面價值。

後續資產負債表日持有待售的處置組公允價值減去出售費用後的淨額增加的，以前減記的金額應當予以恢復，並在劃分為持有待售類別後適用相關計量規定的非流動資產確認的資產減值損失金額內轉回，轉回金額計入當期損益。已抵減的商譽賬面價值，以及非流動資產在劃分為持有待售類別前確認的資產減值損失不得轉回。

持有待售的處置組確認的資產減值損失後續轉回金額，根據處置組中除商譽外，各項非流動資產賬面價值所佔比重，按比例增加其賬面價值。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 36. Held for sale (Continued)

Where the Group loses control of its subsidiaries due to the sale of investment in its subsidiaries, etc., regardless of whether the Group will reserve part of the equity investment, when the investment in subsidiaries to be sold meets the requirements for the classification of held for sale, in the individual financial statements of parent company, the investment in subsidiaries is classified as held for sale as a whole, and in the consolidated financial statements, all assets and liabilities of subsidiaries are classified as held for sale.

If the net value of the fair value of non-current assets held for sale less the cost to sell on the subsequent balance sheet date increases, the amount previously written-down should be recovered and reversed within the amount of the asset impairment loss recognized after classification as held for sale, and the reversed amount is recorded in the current profit or loss. Assets impairment losses recognized before classification as held for sale shall not be reversed.

For the asset impairment loss recognized in the disposal group held for sale, firstly, the carrying amount of the goodwill in the disposal group shall be offset, and then according to the proportion of the carrying amount of each non-current asset, the carrying amount will be deducted proportionately.

If the net value of the fair value of disposal group held for sale less the cost to sell on the subsequent balance sheet date increases, the amount previously written-down should be recovered and reversed within the amount of the asset impairment loss recognized in the non-current assets subject to the relevant measurement rules after classification as held for sale, and the reversed amount is recorded in the current profit or loss. The carrying amount of goodwill that has been deducted and the impairment loss on assets recognized as non-current assets before classification as held for sale are not allowed to be reversed.

For the amount of assets impairment losses recognized by the disposal group which is held for sale and are subsequently reversed, according to the disposal group except goodwill and the proportion of the carrying amount of each non-current asset, the carrying amount will be increased proportionately.

#### 四. 重要會計政策及會計估計(續)

##### 36. 持有待售(續)

持有待售的非流動資產或處置組中的非流動資產不計提折舊或攤銷，持有待售的處置組中負債的利息和其他費用繼續予以確認。

持有待售的非流動資產或處置組因不再滿足持有待售類別的劃分條件，而不再繼續劃分為持有待售類別或非流動資產從持有待售的處置組中移除時，按照以下兩者孰低計量：(1)劃分為持有待售類別前的賬面價值，按照假定不劃分為持有待售類別情況下本應確認的折舊、攤銷或減值等進行調整後的金額；(2)可收回金額。

終止確認持有待售的非流動資產或處置組時，將尚未確認的利得或損失計入當期損益。

##### 37. 終止經營

終止經營，是指本集團滿足下列條件之一的、能夠單獨區分的組成部分，且該組成部分已經處置或劃分為持有待售類別：(1)該組成部分代表一項獨立的主要業務或一個單獨的主要經營地區；(2)該組成部分是擬對一項獨立的主要業務或一個單獨的主要經營地區進行處置的一項相關聯計劃的一部分；(3)該組成部分是專為轉售而取得的子公司。

##### 38. 所得稅的會計核算

本集團所得稅的會計核算採用資產負債表債務法。所得稅費用包括當期所得稅和遞延所得稅。除將與直接計入股東權益的交易和事項相關的當期所得稅和遞延所得稅計入股東權益，以及企業合併產生的遞延所得稅調整商譽的賬面價值外，其餘的當期所得稅和遞延所得稅費用或收益計入當期損益。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 36. Held for sale (Continued)

The non-current asset classified as held for sale, or included within a disposal group, is not depreciated or amortized. Interest on the liabilities within the disposal group that is classified as held for sale, shall be recognized continuously.

When non-current assets held for sale no longer continue to be classified as held-for-sale category or non-current assets removed from the disposal group because of no longer meeting the condition classified as held for sale, which shall be measured according to the lower of the following two amounts: (1) the carrying amount before classification as held for sale is adjusted based on the depreciation, amortization or impairment that should be recognized if it is not classified as held for sale; (2) recoverable Amount.

When derecognizing the held for sale of non-current assets or disposal groups, the unrecognized gains or losses shall be included in the current profits or losses.

##### 37. Discontinued operations

Discontinued operations mean any component of the Group which meets one of the following conditions, can be distinguished separately and has been disposed of or classified as held for sale: (1) this component represents an independent main business or a separate main operating area; (2) this component is part of a related plan to be disposed of in an independent main business or in a separate main operating area; (3) this component is a subsidiary acquired exclusively for resale.

##### 38. Accounting of income tax

The accounting of income tax of the Group will be conducted by using balance sheet liability method. Income tax expenses include current income taxes and deferred income taxes. Other current income taxes and deferred income taxes or revenues are recognized in current profits or losses, except for the current income taxes and deferred income taxes that are related to the transactions and items directly included in shareholders' equity and the book value of deferred income taxes generated by business merger for goodwill adjustment.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 38. 所得稅的會計核算(續)

當期所得稅費用是指企業按照稅務規定計算確定的針對當期發生的交易和事項，應納給稅務部門的金額，即應交所得稅；遞延所得稅是指按照資產負債表債務法應予確認的遞延所得稅資產和遞延所得稅負債在期末應有的金額相對於原已確認金額之間的差額。

##### 39. 其他重要的會計政策和會計估計

###### (1) 安全生產費

本公司根據財政部、國家安全生產監督管理總局2012年2月14日印佈的《企業安全生產費用提取和使用管理辦法》(財企[2012]16號)的相關規定提取和使用、核算安全生產費。

本公司涉及危險品生產和儲存業務，以上年度實際營業收入作為計提依據，採取超額累退方式按照以下標準平均逐月提取，計提標準如下：

序號 No.	上年度銷售額 Sales of the previous year	計提比例 Proportion of accrual
1	1,000萬元及以下部分 Part of less than RMB10 million	4%
2	1,000萬元至10,000萬元(含)部分 Part of RMB10 million to RMB100 million (included)	2%
3	10,000萬元至100,000萬元(含)部分 Part of RMB100 million to RMB1 billion (included)	0.5%
4	100,000萬元以上部分 Part of more than RMB1 billion	0.2%

##### 38. Accounting of income tax (Continued)

Current income tax refers to the amount that is determined by calculation for transactions and events occurring in that phase and shall be paid by enterprises to the tax authority according to tax laws, i.e. income tax payable; deferred income tax refers to the difference between the due amount of deferred income tax assets and liabilities that shall be recognized by using the balance sheet liability method at the end of the period and the original amount that has been recognized.

##### 39. Other important accounting policies and accounting estimates

###### (1) Safety production costs

The Company makes provision, uses and accounts for the safe production costs in accordance with the relevant rules from the Management Measures for the Extraction and Utilization of Enterprise Safety Production Cost (Cai Qi [2012] No.16) issued by the Ministry of Finance of the People's Republic of China and State Administration of Work Safety on February 14, 2012.

The Company was involved in the production and storage of dangerous goods, and based on the actual operating income of the previous year, adopted the excess regressive method to extract averagely and monthly according to the following standard:

#### 四. 重要會計政策及會計估計(續)

##### 39. 其他重要的會計政策和會計估計(續)

###### (1) 安全生產費(續)

本公司按規定標準提取安全生產費用，提取的安全生產費用計入當期損益，同時記入專項儲備，在所有者權益項下單獨列示。實際使用提取的安全生產費時，屬於費用性支出的，直接衝減專項儲備。使用提取的安全生產費形成固定資產的，通過「在建工程」科目歸集所發生的支出，待安全項目完工達到預定可使用狀態時確認為固定資產；同時，按照形成固定資產的成本衝減專項儲備，並確認相同金額的累計折舊，該固定資產在以後期間不再計提折舊。提取的專項儲備餘額不足衝減的，按實際發生額直接計入當期損益。

###### (2) 分部信息

本集團根據內部組織架構、管理規定及內部匯報制度釐定經營分部。經營分部是指本集團內滿足下列所有條件的組成部分：

- 1) 該部分能夠在日常活動中產生收益及導致支出；
- 2) 本集團管理層定期審閱該分部的經營業績，以決定向其分配資源及評估其表現；
- 3) 本集團可查閱該分部的財務狀況、經營業績和現金流量的資料。

本集團根據經營分部釐定報告分部。分部間收益基於該等交易的實際交易價計量。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 39. Other important accounting policies and accounting estimates (Continued)

###### (1) Safety production costs (Continued)

The Company shall accrue the safety production cost according to the stipulated standards and the accrued safety production cost shall be included in the current profits or losses, as well as included in special reserves, which listed separately under the owner's equity. The actual use of accrued safe production costs, which belongs to expense, offsets special reserves directly. If the use of the accrued safe production costs is to form a fixed asset, the costs are collected and pooled through the account of "construction in progress". Such expenditures are recognized as a fixed asset when the security project is completed and achieves its intended usable status. At the same time, the cost of the formation of fixed assets offsets the special reserves, and the cumulative depreciation as the same amount shall be recognized. The fixed assets shall no longer be depreciated in the subsequent period. If the amount of the special reserve is insufficient to be offset, it shall be directly recognized in the current profits or losses according to the actual amount.

###### (2) Segment information

The Group determines the operating segments on the basis of internal organization structure, management requirements and internal reporting system. The operating segment refers to the constituent part within the Group, which simultaneously satisfies the following conditions:

- 1) The part can generate income and incur expenses in daily activities;
- 2) The senior management of the Group can evaluate the operating results of this part at regular intervals so as to decide to allocate resources to it and evaluate its performance;
- 3) The Group can access the relevant accounting information of this part such as financial position, operating results and cash flow.

The Group determines the reporting segment based on the operating segments. Inter-segment earnings are measured based on the actual price of the transaction.



(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 四. 重要會計政策及會計估計(續)

##### 40. 重要會計政策和會計估計變更

###### (1) 重要會計政策變更

本集團2020年度無會計政策變更事項。

###### (2) 重要會計估計變更

本集團2020年度無會計估計變更事項。

#### IV. Important Accounting Policies and Accounting Estimates (Continued)

##### 40. Changes of important accounting policies and accounting estimates

###### (1) Changes in important accounting policies

There were no changes in accounting policies during the year of 2020.

###### (2) Changes in important accounting estimates

There were no changes in accounting estimates during the year of 2020.

#### 五. 稅項

##### 1. 主要稅種及稅率

稅種 Tax Category	計稅依據 Taxation Basis	稅率 Tax Rate
增值稅 Value-added tax (VAT, Note)	銷項稅抵扣購進貨物進項稅後的差額 The difference after the input tax of the goods purchased is deducted from the output tax	13%、9%、6% 13%、9%、6%
城建稅 Urban construction tax	應繳納流轉稅額 Turnover tax payable	7% 7%
教育費附加 Educational surcharges	應繳納流轉稅額 Turnover tax payable	3% 3%
地方教育費附加 Local educational surcharges	應繳納流轉稅額 Turnover tax payable	2% 2%
中國企業所得稅 PRC enterprise income tax	應納稅所得額 Taxable income	25%、15% 25%、15%
美國企業所得稅 USA federal and state corporate income tax	應納稅所得額 Taxable income	聯邦稅21%、州稅8.84% Federal tax: 21% State tax: 8.84%
荷蘭企業所得稅 Netherlands corporate income tax	應納稅所得額 Taxable income	25%/19% 25%/19%

不同企業所得稅稅率納稅主體說明：

Explanation of tax payers with different corporate income tax rates:

納稅主體名稱 Taxpaying Bodies	所得稅稅率 Income Tax Rate
本公司 The Company	15%
山東淄博新達製藥有限公司 Shandong Zibo Xincat Pharmaceutical Co., Ltd	15%
山東新華製藥(歐洲)有限公司 Shandong Xinhua Pharmaceutical (Europe) B.V.	25%/19%
山東新華製藥(美國)有限責任公司 Shandong Xinhua Pharmaceutical (USA) Inc.	聯邦稅21%、州稅8.84% Federal tax rate: 21%; State tax rate: 8.84%
其他10家子公司 Other 10 subsidiaries	25%



## 五. 稅項(續)

### 2. 稅收優惠

#### (1) 所得稅

根據山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局魯科字[2021]10號文件的批覆，本公司被認定為高新技術企業，證書編號GR202037002800，有效期3年。根據《中華人民共和國企業所得稅法》規定，本公司享受按15%的稅率徵收企業所得稅的稅收優惠政策。本公司2020年度處於稅收優惠期，適用所得稅稅率為15%。

根據山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局魯科字[2021]10號文件的批覆，本公司子公司山東淄博新達製藥有限公司(以下簡稱「新達製藥」)被認定為高新技術企業，證書編號GR202037003952，有效期3年。根據《中華人民共和國企業所得稅法》規定，新達製藥享受按15%的稅率徵收企業所得稅的稅收優惠政策。新達製藥2020年度處於稅收優惠期，適用所得稅稅率為15%。

#### (2) 增值稅

本集團出口商品享受增值稅免抵退優惠政策。

## V. Taxes (Continued)

### 2. Tax preference

#### (1) Income Tax

According to the approval of the document Lu Ke Zi [2021] No.10 by Department of Science and Technology of Shandong province, Shandong Province Finance Department, Shandong State Tax Bureau, the Company was identified as high and new technology enterprise. The certificate of high and new technology enterprises No. GR202037002800, of which the validity period is 3 years. According to the Enterprise Income Tax Law of the People's Republic of China, the Company enjoys the preferential tax policy of corporate income tax levied at the rate of 15%. In 2020, the Company is still in the period of preferential tax, during which the applicable income tax rate is 15%.

According to the approval of the document Lu Ke Zi [2021] No.10 by Department of Science and Technology of Shandong province, Shandong Province Finance Department, Shandong State Tax Bureau, the subsidiary of the Company, Shandong Zibo Xincat Pharmaceutical Co., Ltd (hereinafter referred to as Xincat Pharmaceutical) was identified as high and new technology enterprise. The certificate of high and new technology enterprises No. GR202037003952, of which the validity period is 3 years. According to the Enterprise Income Tax Law of the People's Republic of China, Xincat Pharmaceutical enjoys the preferential tax policy of corporate income tax levied at the rate of 15%. In 2020, Xincat Pharmaceutical is still in the period of preferential tax, during which the applicable income tax rate is 15%.

#### (2) Value-added tax (VAT)

The Group's export products enjoy preferential policies for VAT exemption, credit and refund.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋

下列所披露的財務報表數據，除特別註明之外，「年初」系指2020年1月1日，「年末」系指2020年12月31日；「本年」系指2020年1月1日至12月31日，「上年」系指2019年1月1日至12月31日，貨幣單位為人民幣元。

### 1. 貨幣資金

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
庫存現金	Cash in hand	71,127.09	84,364.78
銀行存款	Bank deposit	722,492,099.47	578,810,234.59
其他貨幣資金	Other monetary funds	133,207,576.78	111,575,166.30
合計	Total	855,770,803.34	690,469,765.67
其中：存放在境外的 款項總額	Including: total amount deposited abroad	7,394,345.73	21,530,169.03

本集團年末貨幣資金受限金額為133,207,576.78元。其中，銀行存款餘額中凍結資金0.00元(年初數：人民幣1,270,006.00元)；其他貨幣資金餘額中銀行承兌匯票保證金存款90,987,258.64元(年初數：人民幣84,170,000.00元)；信用證保證金200,000.00元(年初數0.00元)；住房貸款保證金699,659.53元(年初數：人民幣702,149.14元)；根據《預售資金監管辦法》受監管的預收售房款41,320,658.61元(年初數：人民幣26,703,017.16元)。

## VI. Notes to Main Items in Consolidated Financial Statement

The following disclosed data of the financial statements, unless specifically noted, "the beginning of the year" refers to January 1, 2020; "the end of the year" refers to December 31, 2020; "the current year" refers to the year from January 1, 2020 to December 31, 2020; "the previous year" refers to the year from January 1, 2019 to December 31, 2019; the monetary unit is RMB.

### 1. Monetary funds

At the end of the year, the limited Amount of monetary funds of the Group was RMB133,207,576.78. Including frozen funds of RMB0.00 in bank deposits (the opening balance: RMB1,270,006.00); deposits of bank acceptance bills of other monetary funds amount was RMB90,987,258.64 (the opening balance: RMB84,170,000.00), letter of Credit Deposit RMB200,000.00 (the opening balance: RMB0.00), deposits of housing loans amounting to RMB699,659.53 (the opening balance: RMB702,149.14), and the pre-sale amount of the buildings which is under the Supervision of the Pre-sale Money Regulations is up to RMB41,320,658.61 (the opening balance: RMB26,703,017.16).

## 六. 合併財務報表主要項目註釋 (續)

### 2. 應收賬款

#### (1) 應收賬款按壞賬計提方法分類列示

類別	Item	賬面餘額		年末餘額		賬面價值
		金額	比例	金額	壞賬準備	
		Amount	Proportion (%)	Amount	Proportion of Provision (%)	Book Value
按單項計提壞賬準備	To recognize the bad debt provision based on single item	1,152,406.66	0.26	1,152,406.66	100.00	
按組合計提壞賬準備	To recognize the bad debt provision based on combination	437,534,628.28	99.74	57,625,322.84	13.17	379,909,305.44
合計	Total	438,687,034.94	100.00	58,777,729.50		379,909,305.44

類別	Item	賬面餘額		年初餘額		賬面價值
		金額	比例	金額	壞賬準備	
		Amount	Proportion (%)	Amount	Proportion of Provision (%)	Book Value
按單項計提壞賬準備	To recognize the bad debt provision based on single item	289,641.86	0.08	289,641.86	100.00	
按組合計提壞賬準備	To recognize the bad debt provision based on combination	367,498,534.89	99.92	58,191,078.97	15.83	309,307,455.92
合計	Total	367,788,176.75	100.00	58,480,720.83		309,307,455.92

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 2. Accounts receivable

#### (1) Accounts receivable classified by the method of recognizing provision for bad debt

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

### 2. 應收賬款(續)

#### (1) 應收賬款按壞賬計提方法分類列示(續)

- 1) 按單項計提應收賬款壞賬準備

截至2020年12月31日，本集團餘額為1,152,406.66元的應收賬款預計無法收回，按單項全額計提壞賬準備1,152,406.66元。

- 2) 按組合計提應收賬款壞賬準備

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 2. Accounts receivable (Continued)

#### (1) Accounts receivable classified by the method of recognizing provision for bad debt (Continued)

- 1) To recognize the bad-debt provision for accounts receivable based on single item

Up to December 31, 2020, it is expected that the amount of RMB1,152,406.66 in accounts receivable is unlikely to recover, so the Group recognized the bad-debt provision of the single item at the full amount of RMB1,152,406.66.

- 2) To recognize the bad-debt provision for accounts receivable based on combination

項目	Item	年末餘額			年初餘額		
		應收賬款	壞賬準備	計提比例	應收賬款	壞賬準備	計提比例
		Accounts Receivable	Provision for Bad Debt	Accrual Proportion (%)	Accounts Receivable	Provision for Bad Debt	Accrual Proportion (%)
1年以內	Within 1 year	382,670,901.65	2,818,179.78	0.74	309,655,254.27	2,278,494.59	0.74
1-2年	1-2 years	76,555.01	25,971.44	33.93	3,108,635.81	1,177,939.57	37.89
2-3年	2-3 years	110,776.15	104,776.15	94.58	96,492.41	96,492.41	100.00
3-4年	3-4 years	88,076.28	88,076.28	100.00	41,810.00	41,810.00	100.00
4-5年	4-5 years	41,810.00	41,810.00	100.00	93,890.85	93,890.85	100.00
5年以上	Over 5 years	54,546,509.19	54,546,509.19	100.00	54,502,451.55	54,502,451.55	100.00
合計	Total	437,534,628.28	57,625,322.84		367,498,534.89	58,191,078.97	

## 六. 合併財務報表主要項目註釋 (續)

### 2. 應收賬款(續)

#### (2) 應收賬款按照賬齡列示

本集團部分銷售以預收款的方式進行，其餘銷售則授予一定期限的信用期。

根據交易日期的應收賬款(包括關連方應收賬款)賬齡分析如下：

項目	Item	年末餘額		計提比例 Accrual Proportion (%)
		應收賬款 Accounts Receivable	壞賬準備 Provision for Bad Debt	
1年以內	Within 1 year	382,670,901.65	2,818,179.78	0.74
1-2年	1-2 years	995,571.87	944,988.30	94.92
2-3年	2-3 years	336,040.95	330,040.95	98.21
3-4年	3-4 years	96,201.28	96,201.28	100.00
4-5年	4-5 years	41,810.00	41,810.00	100.00
5年以上	Over 5 years	54,546,509.19	54,546,509.19	100.00
合計	Total	438,687,034.94	58,777,729.50	

項目	Item	年初餘額		計提比例 Accrual Proportion (%)
		應收賬款 Account Receivable	壞賬準備 Provision for Bad Debt	
1年以內	Within 1 year	309,936,771.13	2,560,011.45	0.83
1-2年	1-2 years	3,108,635.81	1,177,939.57	37.89
2-3年	2-3 years	104,617.41	104,617.41	100.00
3-4年	3-4 years	41,810.00	41,810.00	100.00
4-5年	4-5 years	93,890.85	93,890.85	100.00
5年以上	Over 5 years	54,502,451.55	54,502,451.55	100.00
合計	Total	367,788,176.75	58,480,720.83	

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 2. Accounts receivable (Continued)

#### (2) Aging schedule of accounts receivable

Part of the Group's sales are collected in advance, while the rest are granted with a credit period for a certain time.

Aging analysis of accounts receivable (including related-party transactions) according to the date of transactions:

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

### 2. 應收賬款(續)

#### (3) 本年度計提、轉回(或收回)的壞賬準備情況

類別	Item	年初餘額 Beginning balance	本年變動金額 Changes of amount in current year			年末餘額 Ending balance
			計提 Recognized	收回或轉回 Reversed or recovered	轉銷或核銷 Transferred or written off	
按單項計提壞賬準備	To recognize the bad-debt provision based on single item	289,641.86	862,764.80			1,152,406.66
按組合計提壞賬準備	To recognize the bad-debt provision based on combination	58,191,078.97	-565,756.13			57,625,322.84
合計	Total	58,480,720.83	297,008.67			58,777,729.50

#### (4) 本年度實際核銷的應收賬款

本集團本年度無實際核銷的應收賬款。

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 2. Accounts receivable (Continued)

#### (3) The bad-debt provision recognized or reversed (recovered) in current year

類別	Item	年初餘額 Beginning balance	本年變動金額 Changes of amount in current year			年末餘額 Ending balance
			計提 Recognized	收回或轉回 Reversed or recovered	轉銷或核銷 Transferred or written off	
按單項計提壞賬準備	To recognize the bad-debt provision based on single item	289,641.86	862,764.80			1,152,406.66
按組合計提壞賬準備	To recognize the bad-debt provision based on combination	58,191,078.97	-565,756.13			57,625,322.84
合計	Total	58,480,720.83	297,008.67			58,777,729.50

#### (4) Accounts receivable actually written off in current year

There were no accounts receivable actually written off in current year.



## 六. 合併財務報表主要項目註釋 (續)

### 2. 應收賬款(續)

#### (5) 按欠款方歸集的年末餘額前五名的應收賬款情況

單位名稱	年末餘額	賬齡	佔應收賬款年末餘額合計數的比例	壞賬準備年末餘額
Debtors	Ending balance	Accounts age	Proportion of total ending balance of accounts receivable (%)	Ending balance of bad-debt provision
山東欣康祺醫藥有限公司 Shandong Xin Kang Qi Pharmaceutical Co., Ltd.	40,405,087.51	5年以上 Over 5 years	9.21	40,405,087.51
美國百利高國際公司 Perrigo Company	28,498,901.58	1年以內 Within 1 year	6.50	142,494.50
淄博市中心醫院 Zibo Central Hospital	27,152,095.65	1年以內 Within 1 year	6.19	271,520.96
Galpharm international Limited	21,518,980.48	1年以內 Within 1 year	4.91	107,594.90
桓台縣人民醫院 Hutai Peoples Hospital	18,673,097.75	1年以內 Within 1 year	4.26	208,396.11
	21,665.13	5年以上 Over 5 years		
合計 Total	136,269,828.10		31.07	41,135,093.98

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 2. Accounts receivable (Continued)

#### (5) The top five debtors ranked by the balance of accounts receivable in the year end

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

### 3. 應收款項融資

#### (1) 應收款項融資明細情況

項目	Item	Initial cost	Ending balance		Provision for impairment
			Fair value changes	Book value	
應收票據	Notes receivable	138,638,879.69		138,638,879.69	
合計	Total	138,638,879.69		138,638,879.69	

項目	Item	Initial cost	Beginning balance		Provision for impairment
			Fair value changes	Book value	
應收票據	Notes receivable	145,924,204.55		145,924,204.55	
合計	Total	145,924,204.55		145,924,204.55	

註： 年末應收款項融資均為銀行承兌匯票，本集團認為所持有的銀行承兌匯票因剩餘到期期限較短，應收銀行承兌匯票的賬面價值與公允價值相近；因其信用風險極低，不存在重大的信用風險，故未計提減值準備。

Note: At the end of year, all accounts receivable financing were bank acceptance bills. The Group considers that the book value of the bank acceptance bills is close to their fair value due to the short maturity of the bank acceptance bills held by the Group. None of the bank acceptance bills held by the Group had significant credit risk, therefore, no provision for impairment was recognized.

#### (2) 年末已經背書或貼現且在資產負債表日尚未到期的應收票據

項目	Item	年末終止確認金額	年末未終止確認金額
		Derecognized amount at year end	Not derecognized amount at year end
銀行承兌匯票	Bank acceptance bills	731,395,409.98	
合計	Total	731,395,409.98	

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 3. Accounts receivable financing

#### (1) Details of accounts receivable financing

項目	Item	Initial cost	Ending balance		Provision for impairment
			Fair value changes	Book value	
應收票據	Notes receivable	138,638,879.69		138,638,879.69	
合計	Total	138,638,879.69		138,638,879.69	

項目	Item	Initial cost	Beginning balance		Provision for impairment
			Fair value changes	Book value	
應收票據	Notes receivable	145,924,204.55		145,924,204.55	
合計	Total	145,924,204.55		145,924,204.55	

Note: At the end of year, all accounts receivable financing were bank acceptance bills. The Group considers that the book value of the bank acceptance bills is close to their fair value due to the short maturity of the bank acceptance bills held by the Group. None of the bank acceptance bills held by the Group had significant credit risk, therefore, no provision for impairment was recognized.

#### (2) Undue notes receivables that have been endorsed or discounted at the end of the year

項目	Item	年末終止確認金額	年末未終止確認金額
		Derecognized amount at year end	Not derecognized amount at year end
銀行承兌匯票	Bank acceptance bills	731,395,409.98	
合計	Total	731,395,409.98	

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 4. 預付款項

### 4. Prepayments

#### (1) 預付款項賬齡

#### (1) Age of prepayments

項目	Item	年末餘額		年初餘額	
		金額	比例	金額	比例
		Amount	Proportion (%)	Amount	Proportion (%)
1年以內	Within 1 year	48,957,684.70	100.00	29,293,031.78	98.39
1-2年	1 - 2 years			460,364.45	1.55
2-3年	2 - 3 years				
3年以上	Over 3 years			20,122.74	0.06
合計	Total	<u>48,957,684.70</u>	<u>100.00</u>	<u>29,773,518.97</u>	<u>100.00</u>

本集團年末無賬齡超過一年的重要預付款項。

The Group has no significant prepayments aged over 1 year at the year end.

#### (2) 按預付對象歸集的年末餘額前五名的預付款情況

#### (2) The top five prepayments compiled by prepaid objects at the year end

本年按預付對象歸集的年末餘額前五名預付款項匯總金額23,673,276.52元，佔預付款項年末餘額合計數的比例48.35%。

At the year end, the aggregate amount of the top five prepayments was RMB23,673,276.52, accounting for 48.35% of the ending balance of prepayments.

### 5. 其他應收款

### 5. Other receivables

項目	Item	年末餘額	年初餘額
		Ending Balance	Beginning Balance
應收利息	Interest receivable		
應收股利	Dividends receivable		29,660.75
其他應收款	Other receivables	<u>25,163,102.98</u>	<u>19,646,801.14</u>
合計	Total	<u>25,163,102.98</u>	<u>19,676,461.89</u>

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial  
Statement (Continued)

5. 其他應收款(續)

5. Other receivables (Continued)

5.1 應收利息：無

5.1 Interest receivable: None

5.2 應收股利

5.2 Dividends receivable

項目	Item (the invested entity)	年末餘額 Ending Balance	年初餘額 Beginning Balance
燦盛製藥(淄博) 有限公司	Centrient Pharmaceuticals (Zibo) Co., Ltd.		29,660.75
合計	Total		29,660.75

5.3 其他應收款

5.3 Other receivables

(1) 其他應收款按款項性  
質分類

(1) Other receivables classified by nature

款項性質	Nature	年末賬面餘額 Ending Balance	年初賬面餘額 Beginning Balance
投標保證金、押金	Bid security, deposit	4,734,086.59	2,893,469.09
備用金	Petty cash	670,000.00	404,941.22
應收稅款	Tax receivable	8,457,419.04	7,631,874.14
售後租回保證金	Sales and leaseback deposit	18,000,000.00	15,000,000.00
其他	Others	8,480,567.82	9,574,950.93
合計	Total	40,342,073.45	35,505,235.38

## 六. 合併財務報表主要項目註釋 (續)

### 5. 其他應收款(續)

#### 5.3 其他應收款(續)

(2) 其他應收款壞賬準備  
計提情況

壞賬準備	Bad-debt provision	第一階段	第二階段	第三階段	合計
		Stage 1	Stage 2	Stage 3	
		未來12個月 預期信用損失	整個存續期預期 信用損失(未發生 信用減值)	整個存續期預期 信用損失(已發生 信用減值)	
		The expected credit losses of the entire duration(without any credit impairment occurred)	The expected credit losses of the entire duration(with credit impairment already occurred)		Total
2020年1月1日餘額	Balance of January 1,2020	1,396,974.03		14,461,460.21	15,858,434.24
2020年1月1日其他應收款 賬面餘額在本年	During the year, the opening balance of other receivable, which was				
- 轉入第二階段	- Transferred to stage 2				
- 轉入第三階段	- Transferred to stage 3				
- 轉回第二階段	- Reversed to stage 2				
- 轉回第一階段	- Reversed to stage 1				
本年計提	Accrued in current year	367,232.88		-1,046,696.65	-679,463.77
本年轉回	Reversed in current year				
本年轉銷	Transferred out in current year				
本年核銷	Written-off in current year				
其他變動	Other changes				
2020年12月31日餘額	Balance of December 31,2020	1,764,206.91		13,414,763.56	15,178,970.47

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 5. Other receivables (Continued)

#### 5.3 Other receivables (Continued)

(2) Bad-debt provision for other receivables

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial  
Statement (Continued)

5. 其他應收款(續)

5. Other receivables (Continued)

5.3 其他應收款(續)

5.3 Other receivables (Continued)

(3) 其他應收款按賬齡列  
示

(3) Aging analysis of other receivables

賬齡	Account Age	其他應收款 Other receivables	年末餘額	計提比例
			Ending Balance 壞賬準備 Provision for bad debt	
1年以內	Within 1 year	10,608,430.40	664,033.83	6.26
1-2年	1-2 years	5,481,268.00	340,200.80	6.21
2-3年	2-3 years	10,837,611.49	759,972.28	7.01
3-4年	3-4 years	316,689.59	316,689.59	100.00
4-5年	4-5 years	252,211.57	252,211.57	100.00
5年以上	Over 5 years	12,845,862.40	12,845,862.40	100.00
合計	Total	40,342,073.45	15,178,970.47	

賬齡	Account Age	其他應收款 Other receivables	年初餘額	計提比例
			Beginning Balance 壞賬準備 Provision for bad debt	
1年以內	Within 1 year	9,507,933.36	341,898.01	3.60
1-2年	1-2 years	11,002,002.61	569,760.82	5.18
2-3年	2-3 years	521,689.59	473,165.59	90.70
3-4年	3-4 years	454,521.57	454,521.57	100.00
4-5年	4-5 years	185,417.30	185,417.30	100.00
5年以上	Over 5 years	13,833,670.95	13,833,670.95	100.00
合計	Total	35,505,235.38	15,858,434.24	



## 六. 合併財務報表主要項目註釋 (續)

### 5. 其他應收款(續)

#### 5.3 其他應收款(續)

- (4) 其他應收款壞賬準備  
情況

類別	Item	年初餘額 Beginning Balance	本年變動金額 Changes in Current Year			年末餘額 Ending Balance
			計提 Accrued	收回或轉回 Recovered or reversed	轉銷或核銷 Transferred or written off	
壞賬準備	Bad-debt provision	15,858,434.24	-679,463.77			15,178,970.47
合計	Total	15,858,434.24	-679,463.77			15,178,970.47

- (5) 本年度實際核銷的其  
他應收款

本集團本年度無實際  
核銷的其他應收款。

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 5. Other receivables (Continued)

#### 5.3 Other receivables (Continued)

- (4) Provisions for bad debt of other receivables

- (5) Other receivables actually written off in the current  
year

There were no other receivables actually written off  
in the current year.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 5. 其他應收款(續)

### 5. Other receivables (Continued)

#### 5.3 其他應收款(續)

#### 5.3 Other receivables (Continued)

(6) 按欠款方歸集的年末餘額前五名的其他應收款情況：

(6) The top five debtors ranked by the balance of other receivables in the year end

單位名稱	款項性質	年末餘額	賬齡	佔其他應收款 年末餘額合計數 的比例	壞賬準備 年末餘額
Name	Nature of other receivables	Ending Balance	Account Age	Proportion of the Total Ending Balance of Other Receivables (%)	Ending Balance of Bad-debt Provision
平安國際融資租賃有限公司 Ping An International Financial Leasing Co., Ltd.	保證金 Guarantee deposit	10,000,000.00	2-3年 2-3 years	24.79	
平安點創國際融資租賃有限公 司 Ping An Dian Chuang International Financial Leasing Co., Ltd.	保證金 Guarantee deposit	5,000,000.00	1-2年 1-2 years	12.39	
遠東國際融資租賃有限公司 遠東國際融資租賃有限公司	保證金 Guarantee deposit	3,000,000.00	1年以內 Within 1 year	7.44	
陳衛森 Chen Weisen	往來款 Current account	1,900,409.00	5年以上 Over 5 years	4.71	1,900,409.00
哈藥集團世一堂百川醫藥商貿 有限公司 Hayao Group Shiyitang Baichuan Pharmaceutical Trade Co., Ltd	往來款 Current account	794,917.61	5年以上 Over 5 years	1.97	794,917.61
合計 Total		20,695,326.61		51.30	2,695,326.61

(7) 本年度應收員工借款情況

(7) Other receivables of employees' borrowings in the current year

截至2020年12月31日無應收員工借款情況。

As at December 31, 2020, there were no employees' borrowings in other receivables.

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

6. 存貨

6. Inventories

(1) 存貨分類

(1) Classification of inventories

項目	Item	年末餘額			年初餘額		
		賬面餘額	存貨跌價準備	賬面價值	賬面餘額	存貨跌價準備	賬面價值
		Book Balance	Provision for inventories	Book Value	Book Balance	Provision for inventories	Book Value
原材料	Raw materials	137,528,366.77	7,177,078.19	130,351,288.58	121,873,762.00	7,781,041.03	114,092,720.97
在產品	Products in process	182,933,104.01	23,646,943.43	159,286,160.58	174,435,496.29	27,590,224.65	146,845,271.64
庫存商品	Goods in stock	629,037,101.43	23,908,138.17	605,128,963.26	636,981,727.88	48,074,628.24	588,907,099.64
開發成本	Development costs	161,477,825.86		161,477,825.86	181,624,708.72		181,624,708.72
低值易耗品	Low-value consumables	15,778,281.24	389,816.88	15,388,464.36	17,911,282.92	1,402,845.60	16,508,437.32
特準儲備物資	Materials reserved with special approval	1,839,696.49		1,839,696.49	1,839,696.49		1,839,696.49
發出商品	Goods in transit	51,282,689.91	390,826.65	50,891,863.26	82,687,661.20	2,162,806.30	80,524,854.90
合計	Total	1,179,877,065.71	55,512,803.32	1,124,364,262.39	1,217,354,335.50	87,011,545.82	1,130,342,789.68

(2) 存貨跌價準備

(2) Provision for impairment of inventories

存貨種類	Classification of inventories	年初餘額	本年計提額	本年減少		年末餘額
				其他轉出	轉銷	
		Beginning Balance	Amount recognized in Current Year	Other Transfer-out	Write-off	Ending Balance
原材料	Raw materials	7,781,041.03	3,158,600.95		3,762,563.79	7,177,078.19
在產品	Products in process	27,590,224.65	16,253,141.29		20,196,422.51	23,646,943.43
庫存商品	Goods in stock	48,074,628.24	24,967,003.08		49,133,493.15	23,908,138.17
低值易耗品	Low-value consumables	1,402,845.60	389,816.88		1,402,845.60	389,816.88
發出商品	Goods in transit	2,162,806.30	390,826.65		2,162,806.30	390,826.65
合計	Total	87,011,545.82	45,159,388.85		76,658,131.35	55,512,803.32

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 6. 存貨(續)

### 6. Inventories (Continued)

#### (3) 存貨跌價準備計提方法

#### (3) Method of recognizing the provision for impairment of inventories

項目	確定可變現淨值的具體依據	本年轉銷原因
Item	Specific Basis for Determining Net Realizable Value	Reasons for Reversal or Write-off in Current Year
原材料	參見本附註「四、重要會計政策及會計估計13.存貨」所述	已生產銷售
Raw materials	See descriptions in note "IV. Important Accounting Policy and Accounting Estimate 13. Inventory"	Produced and sold
在產品		已完工銷售
Products in process		Completed and sold
庫存商品		已銷售
Goods in stock		Sold
發出商品		已銷售
Goods in transit		Sold
低值易耗品		已生產銷售
Low-value consumables		Produced and sold

### 7. 其他流動資產

### 7. Other current assets

項目	Item	年末餘額	年初餘額	性質
		Ending Balance	Beginning Balance	Nature
待抵扣增值稅進項稅	Deductible VAT input tax	63,445,738.29	59,053,877.22	待抵扣進項稅
				Deductible VAT input tax
預繳企業所得稅	Prepayment of corporate income tax	34,235,067.20	32,992,379.72	預繳企業所得稅
				Prepayment of corporate income tax
預繳增值稅	Prepayment of VAT	8,094,076.05	6,410,141.08	預繳增值稅
				Prepayment of VAT
預繳其他稅費	Prepayment of other taxes	7,148,905.65	4,435,941.61	預繳其他稅費
				Prepayment of other taxes
合同取得成本	contract acquisition cost	1,143,216.01		預售商品房佣金
				Commission on pre-sale housing commercial
合計	Total	114,067,003.20	102,892,339.63	

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 8. 長期股權投資

### 8. Long-term equity investment

被投資單位	Invested company	年初餘額	追加投資	減少投資	權益法下確認的投資損益	本年增減變動				其他	年末餘額	減值準備年末餘額
						其他綜合收益調整	其他權益變動	宣告發放現金股利或利潤	計提減值準備			
		Beginning balance	Added investment	Reduced investment	Investment gains and losses recognized under equity method	Adjustment of other comprehensive income	Other changes in equity	Declared cash dividends or profit	Accrued impairment	Others	Ending balance	Ending balance of impairment provision
一、聯營企業	I. Joint ventures											
線盛製藥(淄博)有限公司	Centriant Pharmaceutical (Zibo) Co., Ltd.	60,774,211.24			-2,978,392.25						57,795,818.99	
合計	Total	60,774,211.24			-2,978,392.25						57,795,818.99	

### 9. 其他權益工具投資

### 9. Investments of other equity instruments

#### (1) 其他權益工具投資情況

#### (1) Investments of other equity instrument

項目	Item	年末餘額	年初餘額
		Ending Balance	Beginning Balance
交通銀行股份有限公司	Bank of Communications Co., Ltd.	36,822,016.00	46,274,096.00
中國太平洋保險(集團)股份有限公司	China Pacific Insurance (Group) Co., Ltd	192,000,000.00	189,200,000.00
北方健康醫療大數據科技有限公司	North Health Medical Big Data Technology Co., Ltd	30,000,000.00	
合計	Total	258,822,016.00	235,474,096.00

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

### 9. 其他權益工具投資(續)

#### (2) 本年非交易性權益工具投資

項目	Item	本年確認的 股利收入  Dividend income recognized in current year	累計利得  Cumulative gains	累計損失  Cumulative losses	其他綜合收益轉入 留存收益的金額 Amounts transferred to retained earnings from other comprehensive incomes	指定為以公允價值計量且其變動計 入其他綜合收益的原因 Reasons of being designated as equity instruments measured at fair value and changes are recognized through other comprehensive incomes	其他綜合收益轉入留 存收益的原因 Reasons of transferring other comprehensive into retained earnings
交通銀行股份有限公司	Bank of Communications Co., Ltd.	2,589,048.00	43,710,636.88			本集團出於權益投資目的 Group invests for equity purposes	
中國太平洋保險(集團)股份 有限公司	China Pacific Insurance (Group) Co., Ltd.	6,000,000.00	197,244,896.00			本集團出於權益投資目的 Group invests for equity purposes	
北方健康醫療大數據 科技有限公司	North Health Medical Big Data Technology Co., Ltd					本集團出於權益投資目的 Group invests for equity purposes	
合計	Total	8,589,048.00	240,955,532.88				

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 9. Investments of other equity instruments (Continued)

#### (2) Non-transactional equity instrument investments of current year



## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 10. 投資性房地產

### 10. Investment properties

#### (1) 按成本計量的投資性房地產

#### (1) Investment properties measured by costs

項目	Item	房屋建築物 Premises and Buildings	土地使用權 Land Use Right	合計 Total
<b>一. 賬面原值</b>	<b>I. Original book value</b>			
1. 年初餘額	1. Beginning balance	116,202,176.47	20,350,891.18	136,553,067.65
2. 本年增加金額	2. Increased amount in current year			
(1) 外購	(1) Purchase			
(2) 固定資產/ 無形資產轉入	(2) Transferred from fixed assets or intangible assets			
3. 本年減少金額	3. Decreased amount in current year	23,224,750.64	8,776,121.00	32,000,871.64
(1) 處置	(1) Disposal			
(2) 轉入固定資產/ 無形資產	(2) Transferred to fixed assets or intangible assets	23,224,750.64	8,776,121.00	32,000,871.64
4. 年末餘額	4. Ending Balance	92,977,425.83	11,574,770.18	104,552,196.01
<b>二. 累計折舊和累計攤銷</b>	<b>II. Accumulated depreciation and accumulated amortization</b>			
1. 年初餘額	1. Beginning Balance	58,846,657.72	4,894,748.83	63,741,406.55
2. 本年增加金額	2. Increased amount in current year	3,539,156.02	461,804.18	4,000,960.20
(1) 計提或攤銷	(1) Accrual or amortization	3,539,156.02	461,804.18	4,000,960.20
(2) 固定資產轉入	(2) Transferred from fixed assets or intangible assets			
3. 本年減少金額	3. Decreased amount in current year	11,232,397.83	1,974,672.00	13,207,069.83
(1) 處置	(1) Disposal			
(2) 轉入固定資產/ 無形資產	(2) Transferred to fixed assets or intangible assets	11,232,397.83	1,974,672.00	13,207,069.83
4. 年末餘額	4. Ending Balance	51,153,415.91	3,381,881.01	54,535,296.92
<b>三. 減值準備</b>	<b>III. Provision for impairment</b>			
<b>四. 賬面價值</b>	<b>IV. Book value</b>			
1. 年末賬面價值	1. Ending book value	41,824,009.92	8,192,889.17	50,016,899.09
2. 年初賬面價值	2. Beginning book value	57,355,518.75	15,456,142.35	72,811,661.10

本年確認為損益的投資性房地產的折舊和攤銷額為4,000,960.20元(上年金額：5,870,907.36元)。

In current year, an amount of RMB4,000,960.20 of depreciation and amortization for investment properties was charged to profits or losses (beginning balance: RMB5,870,907.36).

(2) 本公司投資性房地產均位於中國境內並均處於中期(10-50年)階段。

(2) All investment properties of the Company were located in the territory of China and were in the medium-term (10-50 years) phase.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

### 10. 投資性房地產(續)

#### (3) 未辦妥產權證書的投資性房地產

於年末，投資性房地產中包括賬面價值33,766,018.42元(年初金額：36,501,454.66元)的房產，其產權證書正在辦理中。鑒於上述房產均依照相關合法程序進行，本公司董事會確信其產權轉移不存在實質性法律障礙或影響本集團對該等房屋建築物的正常使用，對本集團的正常運營並不構成重大影響，亦無需計提投資性房地產減值準備。

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 10. Investment properties (Continued)

#### (3) Investment properties with incompleting certificate of title

At the end of the year, an amount of RMB33,766,018.42 (beginning balance: RMB36,501,454.66) of house properties in investment properties was in the process of obtaining the title certificate. In view of the fact that the aforesaid properties are carried out in accordance with the relevant legal procedures, the board of directors confirms that the transfer of the property rights will not be prevented from any material legal obstacles or have negative effects on the normal use of the properties, which does not constitute a material impact on the Group's operation, therefore, no provision for the impairment of investment properties is required.

項目	Item	賬面價值 Book Value	未辦妥產權證書原因 Reason for incompleting certificate of title
總部新華大廈13-22/F	13-22/F, Xinhua Mansion in the Headquarters	27,445,925.77	正在辦理中 In progress
總部科研中心1號	No. 1 Scientific Research Centre in the Headquarters	6,320,092.65	正在辦理中 In progress
合計	Total	33,766,018.42	

### 11. 固定資產

### 11. Fixed assets

項目	Item	年末賬面價值 Ending Book Value	年初賬面價值 Beginning Book Value
固定資產	Fixed assets	3,117,313,128.81	2,806,949,444.22
固定資產清理	Disposal of fixed assets		
合計	Total	3,117,313,128.81	2,806,949,444.22

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

11. 固定資產(續)

11. Fixed assets (Continued)

11.1 固定資產

11.1 Fixed assets

(1) 固定資產情況

(1) Detail list of fixed assets

項目	Item	房屋建築物 Premises and Buildings	機器設備 Machinery and Equipment	運輸設備 Transportation Equipment	電子設備及其他 Electronic Equipment and Others	合計 Total
<b>一. 賬面原值</b>	<b>I. Original book value</b>					
1. 年初餘額	1. Beginning balance	1,778,581,599.76	3,144,250,075.12	31,990,833.01	103,340,644.87	5,058,163,152.76
2. 本年增加金額	2. Increased amount in the current year	181,629,084.48	475,816,932.91	3,429,099.46	39,551,062.58	700,426,179.43
(1) 購置	(1) Purchase	17,837,211.86	125,894,345.43	2,624,207.46	11,777,992.07	158,133,756.82
(2) 在建工程轉入	(2) Transferred from construction in progress	140,567,121.98	349,922,587.48	804,892.00	27,773,070.51	519,067,671.97
(3) 投資性房地產轉入	(3) Transferred from investment properties	23,224,750.64				23,224,750.64
(4) 其他轉入	(4) Other transfer-in*					
3. 本年減少金額	3. Decreased amount in the current year	10,865,244.67	85,870,086.47	2,245,211.11	6,419,644.34	105,400,186.59
(1) 處置或報廢	(1) Disposal or scrap	3,184,136.17	85,870,086.47	2,245,211.11	6,419,644.34	97,719,078.09
(2) 轉入在建工程	(2) Transferred to construction in progress	7,681,108.50				7,681,108.50
4. 年末餘額	4. Ending balance	1,949,345,439.57	3,534,196,921.56	33,174,721.36	136,472,063.11	5,653,189,145.60
<b>二. 累計折舊</b>	<b>II. Accumulated depreciation</b>					
1. 年初餘額	1. Beginning balance	634,821,288.91	1,515,056,189.64	23,511,471.70	62,028,319.26	2,235,417,269.51
2. 本年增加金額	2. Increased amount in the current year	104,748,585.67	258,181,207.38	2,642,911.36	13,314,902.67	378,887,607.08
(1) 計提	(1) Accrual	93,516,187.84	258,181,207.38	2,642,911.36	13,314,902.67	367,655,209.25
(2) 投資性房地產轉入	(2) Transferred from investment properties	11,232,397.83				11,232,397.83
3. 本年減少金額	3. Decreased amount in the current year	5,032,631.85	80,433,940.97	2,137,287.33	6,427,147.26	94,031,007.41
(1) 處置或報廢	(1) Disposal or scrap	2,742,364.76	80,433,940.97	2,135,809.30	6,427,134.85	91,739,249.88
(2) 轉入在建工程	(2) Transferred to construction in progress	2,290,267.09				2,290,267.09
(3) 其他轉入*	(3) Other transfer-in*			1,478.03	12.41	1,490.44
4. 年末餘額	4. Ending balance	734,537,242.73	1,692,803,456.05	24,017,095.73	68,916,074.67	2,520,273,869.18
<b>三. 減值準備</b>	<b>III. Provision for impairment</b>					
1. 年初餘額	1. Beginning balance	1,409,671.38	14,380,315.18		6,452.47	15,796,439.03
2. 本年增加金額	2. Increased amount in the current year					
(1) 計提	(1) Accrual					
3. 本年減少金額	3. Decreased amount in the current year		194,291.42			194,291.42
(1) 處置或報廢	(1) Disposal or scrap		194,291.42			194,291.42
4. 年末餘額	4. Ending balance	1,409,671.38	14,186,023.76		6,452.47	15,602,147.61
<b>四. 賬面價值</b>	<b>IV. Book value</b>					
1. 年末賬面價值	1. Ending book value	1,213,398,525.46	1,827,207,441.75	9,157,625.63	67,549,535.97	3,117,313,128.81
2. 年初賬面價值	2. Beginning book value	1,142,350,639.47	1,614,813,570.30	8,479,361.31	41,305,873.14	2,806,949,444.22

\* 其他轉入金額系境外子公司外幣報表中固定資產原值及累計折舊採用資產負債表日的即期匯率折算產生。

\* The amounts of other transfer-in were converted from the original value and accumulated depreciation of fixed assets in the foreign currency statements of the overseas subsidiaries by using the spot exchange rate on the balance sheet date.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋(續)

### 11. 固定資產(續)

#### 11.1 固定資產(續)

(1) 固定資產情況(續)

本年確認為損益的固定資產的折舊額為367,655,209.25元(上年金額：326,857,614.82元)。

(2) 本集團房屋建築物均位於中國境內並均處於中期(10-50年)階段。

(3) 通過售後租回租入的固定資產：

於年末，賬面價值為93,306,024.01元(賬面原值為193,244,280.82元)的固定資產系售後租回租入。具體分析如下：

年末	Ending balance	賬面原值 Original Book Value	累計折舊 Accumulated Depreciation	減值準備 Provision for Impairment	賬面價值 Book Value
機器設備	Machinery and Equipment	193,244,280.82	99,236,576.56	701,680.25	93,306,024.01
合計	Total	193,244,280.82	99,236,576.56	701,680.25	93,306,024.01

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 11. Fixed assets (Continued)

#### 11.1 Fixed assets (Continued)

(1) Detail list of fixed assets (Continued)

The amount of fixed assets' depreciation recognized as profits or losses was RMB367,655,209.25 (beginning balance: RMB326,857,614.82).

(2) All buildings of the Group were located in the territory of China and were in the medium-term (10-50 years) phase.

(3) Fixed assets acquired by sale and leaseback:

At the year end, a book value of RMB93,306,024.01 (original value of RMB193,244,280.82) of the fixed asset was acquired by sale and leaseback. The specific analysis was as follows:

## 六. 合併財務報表主要項目註釋(續)

### 11. 固定資產(續)

#### 11.1 固定資產(續)

(4) 未辦妥產權證書的固定資產

於年末，固定資產中包括賬面價值為600,994,173.94元(年初金額：515,323,240.08元)的房產，其產權證書正在辦理中。鑒於上述房產均依照相關合法程序進行，本公司董事會確信其產權轉移不存在實質性法律障礙或影響本集團對該等房屋建築物的正常使用，對本集團的正常運營並不構成重大影響，亦無需計提固定資產減值準備。

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 11. Fixed assets (Continued)

#### 11.1 Fixed assets (Continued)

(4) Fixed assets with incompleting certificate of title

At the end of the year, an amount of RMB600,994,173.94 (beginning balance: RMB515,323,240.08) of house properties in fixed assets was in the process of obtaining the title certificate. In view of the fact that the aforesaid properties are carried out in accordance with the relevant legal procedures, the board of directors confirms that the transfer of the property rights will not be prevented from any material legal obstacles or have negative effects on the normal use of the properties, which does not constitute a material impact on the Group's operation, therefore, no provision for the impairment of the fixed assets is required.

項目	Item	賬面價值 Book Value	未辦妥產權 證書原因 Reason for incompleted certificate of title
一分廠園區房產	House property of No. 1 factory	81,204,655.66	正在辦理中 In progress
二分廠園區房產	House property of No. 2 factory	246,528,650.97	正在辦理中 In progress
總部園區房產	House property of the headquarter park	212,978,998.19	正在辦理中 In progress
壽光園區房產	House property of Shouguang park	60,281,869.12	正在辦理中 In progress
合計	Total	600,994,173.94	

#### 11.2 固定資產清理：無

#### 11.2 Disposal of fixed assets: None

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

12. 在建工程

12. Construction in progress

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
在建工程	Construction in progress	416,989,876.51	392,135,611.07
工程物資	Project materials		
合計	Total	416,989,876.51	392,135,611.07

12.1 在建工程

12.1 Construction in progress

(1) 在建工程情況

(1) Details of construction in progress

項目	Item	年末餘額		年初餘額	
		賬面餘額	減值準備	賬面餘額	減值準備
		Book Balance	Impairment Provision	Book Balance	Impairment Provision
高端新藥製劑產業化項目注射劑車間	High-end new pharmaceutical preparation industrialization project – injection workshop	101,709,562.02		101,709,562.02	
布洛芬擴產合成工序產能提升改造項目	Expansion of ibuprofen capacity and synthesis process improvement project	57,246,627.03		57,246,627.03	
固體制劑國際加工技術改造項目	International processing technology renovation of solid preparation project	51,131,819.27		51,131,819.27	
醫藥製劑產業基地二期項目 – 獸藥製劑項目	Pharmaceutical Industry Base Phase II Project – Veterinary Preparation Project	33,345,067.55		33,345,067.55	
一分廠污水處理(RTO)項目	Regenerative thermal oxidizers (RTO) project for the waster water treatment of Branch I site	13,308,946.06		13,308,946.06	
二分廠污水處理(RTO)項目	Regenerative thermal oxidizers (RTO) project for the waster water treatment of Branch II site	10,974,051.53		10,974,051.53	
現代醫藥國際合作中心製劑車間二	Preparation workshop II of Modern Pharmaceutical Center for International cooperation			187,756,062.01	
其他	Others	149,273,803.05		149,273,803.05	
合計	Total	416,989,876.51		416,989,876.51	



(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial  
Statement (Continued)

12. 在建工程(續)

12. Construction in progress (Continued)

12.1 在建工程(續)

12.1 Construction in progress (Continued)

(1) 在建工程情況(續)

(1) Details of construction in progress (Continued)

年末在建工程增加主要系本年度高端新醫藥製劑產業化項目注射劑車間等工程項目投資增加所致。

At the end of the year, the balance of construction in progress increased due to the increase investment of the high-end new pharmaceutical preparation industrialization project – injection workshop, etc.

(2) 重大在建工程項目變動情況

(2) Changes in major projects under construction

工程名稱	Name of Project	年初金額	本年增加 Increased Amount of Current Year	本年減少 Decreased Amount of Current Year		年末金額
				轉入固定資產 Transferred to Fixed Assets	其他減少*	
高端新醫藥製劑產業化項目注射劑車間	High-end new pharmaceutical preparation industrialization project – Injection workshop	12,253,088.39	89,456,473.63			101,709,562.02
布洛芬擴產合成工序產能提升改造項目	Expansion of Ibuprofen capacity and synthesis process improvement project	744,956.81	56,501,670.22			57,246,627.03
固體制劑國際加工技術改造項目	International processing technology renovation of solid preparation project	65,384,358.38	17,809,838.96	32,062,378.07		51,131,819.27
醫藥製劑產業基地二期項目—獸藥製劑項目	Pharmaceutical Industry Base Phase II Project – Veterinary Preparation Project	7,348,126.74	30,978,301.07	4,981,360.26		33,345,067.55
一分廠污水處理(RTO)項目	Regenerative thermal oxidizers (RTO) project for the waster water treatment of Branch I site	3,011,348.35	10,297,597.71			13,308,946.06
二分廠污水處理(RTO)項目	Regenerative thermal oxidizers (RTO) project for the waster water treatment of Branch II site	2,520,686.28	8,453,365.25			10,974,051.53
現代醫藥國際合作中心製劑車間二	Preparation workshop II of Modern Pharmaceutical Center for International cooperation	187,756,062.01	103,348,451.12	291,104,513.13		
其他	Others	113,116,984.11	239,399,003.10	190,919,420.51	12,322,763.65	149,273,803.05
合計	Total	392,135,611.07	556,244,701.06	519,067,671.97	12,322,763.65	416,989,876.51

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

12. 在建工程(續)

12. Construction in progress (Continued)

12.1 在建工程(續)

12.1 Construction in progress (Continued)

(2) 重大在建工程項目變動情況(續)

(2) Changes in major projects under construction (Continued)

工程名稱	Name of Project	預算數 Budget	預計產能 Estimated Productivity	建設週期 Construction Cycle	工程投入 佔預算比例 Investment in Budget (%)	工程進度 Engineering Schedule (%)	利息資本化 累計金額 Accumulated Amount of Interest Capitalization	其中：本年利 息資本化金額 Including: Amount of Capitalized Interest in Current Year	本年利息 資本化率 Capitalization Rate of Interest in Current Year (%)	資金來源 Capital Source
高端新醫藥製劑產業化項目注射劑車間	High-end new pharmaceutical preparation industrialization project - Injection workshop	212,340,000.00	2.24億支/年 224 million/year	2年 2 years	47.90	55.00	1,158,405.09	1,158,405.09	2.82	自有/專門借款/一般借款 Self-provided/ Specifically borrowed funds/General borrowed funds
布洛芬擴產合成工序產能提升改造	Expansion of Ibuprofen capacity and synthesis process improvement project	98,230,000.00	1萬噸/年 10,000 tonnes/year	1.5年 1.5 years	58.28	60.00				自有 Self-provided
固體制劑國際加工技術改造項目	International processing technology renovation of solid preparation project	174,290,000.00	50億片/年 5 billion tablets/year	5年 5 years	48.90	60.00				自有 Self-provided
醫藥製劑產業基地二期項目 - 獸藥製劑項目	Pharmaceutical Industry Base Phase II Project - Veterinary Preparation Project	47,160,000.00	粉劑、預混劑 2,000噸/年，注射劑 1,900萬支/年 Powder, premix: 2,000 tons/year, injection: 19 million/year	2年 1 year	81.27	85.00				自有 Self-provided

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial  
Statement (Continued)

12. 在建工程(續)

12. Construction in progress (Continued)

12.1 在建工程(續)

12.1 Construction in progress (Continued)

(2) 重大在建工程項目變動情況(續)

(2) Changes in major projects under construction (Continued)

工程名稱	Name of Project	預算數 Budget	預計產能 Estimated Productivity	建設週期 Construction Cycle	工程投入	工程進度	利息資本化	其中：本年利	本年利息	資金來源
					佔預算比例		累計金額	息資本化金額	息資本化率	
					Investment in Budget (%)	Engineering Schedule (%)	Accumulated Amount of Interest Capitalization	Including: Amount of Capitalized Interest in Current Year	Capitalization Rate of Interest in Current Year	Capital Source
一分廠污水處理 (RTO)項目	Regenerative thermal oxidizers (RTO) project for the waster water treatment of Branch I site	16,000,000.00	45,000Nm <sup>3</sup> /h 45,000Nm <sup>3</sup> /h	1年 1 year	83.18	90.00				自有 Self-provided
二分廠污水處理 (RTO)項目	Regenerative thermal oxidizers (RTO) project for the waster water treatment of Branch II site	17,000,000.00	70,000Nm <sup>3</sup> /h 70,000Nm <sup>3</sup> /h	1年 1 year	64.55	70.00				自有 Self-provided
現代醫藥國際合作 中心製劑車間二	Preparation workshop II of Modern Pharmaceutical Center for International Cooperation	350,890,000.00	84.9億片/年 8,490 million tablets/year	2年 2 years	82.96	100.00	9,377,022.22	5,145,309.19	4.90	自有/專門借款 Self-provided/ Specifically borrowed funds
合計	Total	915,910,000.00					10,535,427.31	6,303,714.28		

\* 其他減少系醫藥創新園裝修改造項目本年達到轉資條件從在建工程轉入長期待攤費用所致。

\* The other decrease was due to the fact that the decoration and renovation project of the Pharmaceutical Innovation Park met the conditions for capital transfer this year, and transferred to long-term deferred expenses from construction in progress.

(3) 本集團在建工程年末不存在減值情形，未計提在建工程減值準備。

(3) At the year end, there was no indication of the impairment for construction in progress, thus the impairment provision for those projects was not required.

12.2 工程物資：無

12.2 Project materials: None

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 13. 使用權資產

### 13. Right-of-use assets

#### (1) 使用權資產情況

#### (1) Details of right-of-use assets

項目	Item	房屋建築物 Premises and Buildings	合計 Total
<b>一. 賬面原值</b>	<b>I. Original book value</b>		
1. 年初餘額	1. Beginning balance	2,775,522.61	2,775,522.61
2. 本期增加金額	2. Increased amount in current year	3,848,449.90	3,848,449.90
3. 本期減少金額	3. Decreased amount in current year		
4. 期末餘額	4. Ending balance	6,623,972.51	6,623,972.51
<b>二. 累計折舊</b>	<b>II. Accumulated depreciation</b>		
1. 年初餘額	1. Beginning balance	883,280.94	883,280.94
2. 本期增加金額	2. Increased amount in current year	1,191,334.46	1,191,334.46
(1) 計提	(1) Accrual	1,191,334.46	1,191,334.46
3. 本期減少金額	3. Decreased amount in current year		
4. 期末餘額	4. Ending balance	2,074,615.40	2,074,615.40
<b>三. 減值準備</b>	<b>III. Impairment provision</b>		
<b>四. 賬面價值</b>	<b>IV. Book value</b>		
1. 期末賬面價值	1. Ending book value	4,549,357.11	4,549,357.11
2. 年初賬面價值	2. Beginning book value	1,892,241.67	1,892,241.67

本期確認為損益的使用權資產的折舊額為1,191,334.46元(上期金額：883,280.94元)。

In current year, the amount of right-of-use assets' depreciation recognized as profits or losses was RMB1,191,334.46 (beginning balance: RMB883,280.94).

(2) 本集團使用權資產主要為淄博新華大藥店連鎖有限公司租賃的用於日常經營的門店。

(2) Right-of-use assets of the Group mainly are stores rented by Zibo Xinhua Pharmacy Chain Co., Ltd for daily operations.

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 14. 無形資產

### 14. Intangible assets

#### (1) 無形資產

#### (1) Intangible assets

項目	Item	土地使用權 Land Use Right	軟體使用權 Software License	非專利技術 Non-patented Technology	其他*	合計 Total
<b>一. 賬面原值</b>	<b>I. Original book value</b>					
1. 年初餘額	1. Beginning balance	499,110,717.67	14,239,661.43	23,496,005.93	2,614,923.24	539,461,308.27
2. 本年增加金額	2. Increased amount in the current year	49,845,721.00	2,324,992.43			52,170,713.43
(1) 購置	(1) Purchase	41,069,600.00	2,324,992.43			43,394,592.43
(2) 投資性房地產轉入	(2) Transferred from investment properties	8,776,121.00				8,776,121.00
3. 本年減少金額	3. Decreased amount in the current year					
(1) 處置	(1) Disposal					
(2) 轉入投資性房地產	(2) Transferred to investment properties					
4. 年末餘額	4. Ending balance	548,956,438.67	16,564,653.86	23,496,005.93	2,614,923.24	591,632,021.70
<b>二. 累計攤銷</b>	<b>II. Accumulated amortization</b>					
1. 年初餘額	1. Beginning balance	92,605,004.46	9,151,399.43	23,496,005.93	2,614,923.24	127,867,333.06
2. 本年增加金額	2. Increased amount in the current year	13,027,053.50	1,490,558.47			14,517,611.97
(1) 計提	(1) Accrual	11,052,381.50	1,490,558.47			12,542,939.97
(2) 投資性房地產轉入	(2) Transferred from investment properties	1,974,672.00				1,974,672.00
3. 本年減少金額	3. Decreased amount in the current year					
(1) 處置	(1) Disposal					
(2) 轉入投資性房地產	(2) Transferred to investment properties					
4. 年末餘額	4. Ending balance	105,632,057.96	10,641,957.90	23,496,005.93	2,614,923.24	142,384,945.03
<b>三. 減值準備</b>	<b>III. Provision for impairment</b>					
<b>四. 賬面價值</b>	<b>IV. Book value</b>					
1. 年末賬面價值	1. Ending book value	443,324,380.71	5,922,695.96			449,247,076.67
2. 年初賬面價值	2. Beginning book value	406,505,713.21	5,088,262.00			411,593,975.21

\* 其他中2,613,680.00元為本公司之子公司山東新華製藥(美國)有限責任公司從美國中西有限責任公司購買的客戶資源，已攤銷完畢。

\* Others are client sources purchased from American-Eastwest Co., Ltd. by Shandong Xinhua Pharmaceutical (USA) Inc., the subsidiary of the Company, which amounts to RMB2,613,680.00, and its amortization has been fully recognized so far.

本年確認為損益的無形資產的攤銷額為12,542,939.97元(上年金額：11,015,928.08元)。

The amount of amortization for intangible assets recognized as profits or losses was RMB12,542,939.97 (amount of the last year: RMB11,015,928.08) in current year.

(2) 本集團土地使用權均位於中國境內並均處於中期(10-50年)階段。

(2) All land use rights of the Group are located in the territory of China and in the medium-term (10-50 years) phase.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

### 14. 無形資產(續)

#### (3) 本集團未辦妥產權證書的無形資產

於年末，無形資產中包括賬面價值為40,932,701.34元(年初金額：0元)的土地使用權，其產權證書正在辦理中。鑒於上述土地使用權均依照相關合法程序進行，本公司董事會確信其產權轉移不存在實質性法律障礙或影響本集團對該等土地使用權的正常使用的，對本集團的正常運營並不構成重大影響，亦無需計提無形資產減值準備。

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 14. Intangible assets (Continued)

#### (3) Intangible assets with incompleting certificate of title

At the end of the year, an amount of RMB40,932,701.34 (beginning balance: RMB0.00) of land use right in fixed assets was in the process of obtaining the title certificate. In view of the fact that the aforesaid right are carried out in accordance with the relevant legal procedures, the board of directors confirms that the transfer of the property rights will not be prevented from any material legal obstacles or have negative effects on the normal use of the land use right, which does not constitute a material impact on the Group's operation, therefore, no provision for the impairment of the fixed assets is required.

項目	Item	賬面價值 Book Value	未辦妥產權 證書原因 Reason for incompleted certificate of title
二分廠園區土地	Land use right of No. 2 factory	40,932,701.34	正在辦理中 In progress
合計	Total	40,932,701.34	

### 15. 商譽

#### (1) 商譽原值

被投資單位名稱	Invested Entity	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
新華製藥(高密) 有限公司	Xinhua Pharmaceutical (Gaomi) Co., Ltd.	2,715,585.22			2,715,585.22
合計	Total	2,715,585.22			2,715,585.22

### 15. Goodwill

#### (1) Original value of goodwill



(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

15. 商譽(續)

(2) 商譽減值準備

被投資單位名稱	Invested Entity	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
新華製藥(高密) 有限公司	Xinhua Pharmaceutical (Gaomi) Co., Ltd.	2,715,585.22			2,715,585.22
合計	Total	2,715,585.22			2,715,585.22

商譽的減值測試方法和減值準備計提方法詳見本附註「四、重要會計政策及會計估計24.長期資產減值」，本集團商譽已於2014年全額計提減值準備。

15. Goodwill (Continued)

(2) Provision for impairment of goodwill

Beginning Balance	Increase in Current Year	Decrease in Current Year	Ending Balance
2,715,585.22			2,715,585.22
2,715,585.22			2,715,585.22

For the method of testing and recognizing the provision for impairment of goodwill, see the note "IV. Important Accounting Policies and Accounting Estimate, 24. Impairment of Long-term Assets". The Group fully recognized the impairment provision for goodwill in 2014.

16. 長期待攤費用

16. Long-term deferred expenses

類別	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年攤銷 Amortization amount this year	本年其他減少 Other Decrease in Current Year	年末餘額 Ending Balance
醫藥創新園裝修改造費	Decoration and renovation fee for the Pharmaceutical Innovation Park		12,322,763.65	406,392.77		11,916,370.88
合計	Total		12,322,763.65	406,392.77		11,916,370.88

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

17. 遞延所得稅資產和遞延所得稅負債

17. Deferred income tax assets and liabilities

(1) 未經抵銷的遞延所得稅資產

(1) Deferred income tax assets without being offset

項目	Item	年末餘額		年初餘額	
		可抵扣暫時性差異	遞延所得稅資產	可抵扣暫時性差異	遞延所得稅資產
		Deductible Temporary Difference	Deferred Income Tax Assets	Deductible Temporary Difference	Deferred Income Tax Assets
固定資產減值準備	Provision for impairment of fixed assets	15,566,712.35	2,669,514.27	15,761,003.77	2,712,027.95
壞賬準備	Provision for bad debt	73,788,925.09	17,503,493.08	73,622,273.53	17,541,520.12
存貨跌價準備	Provision for inventory falling price	55,254,009.34	9,363,562.60	86,872,417.33	14,042,591.67
未發放工資薪金	Salaries and wages unpaid	11,548,923.80	1,732,338.57	3,239,815.14	485,972.27
遞延收益	Deferred incomes	11,546,333.33	1,937,075.00	13,507,083.32	2,026,062.49
與子公司購銷的未實現內部利潤	Unrealized internal profits arising from transactions with subsidiaries	31,609,731.90	7,205,253.14	46,953,859.88	9,995,223.93
可抵扣虧損	Deductible loss	95,826,531.94	14,373,979.79		
股份支付	Share-based payment	42,516,900.00	6,377,535.00		
其他	Others	5,616,838.24	999,762.35	15,334,252.41	2,300,137.86
合計	Total	343,274,905.99	62,162,513.80	255,290,705.38	49,103,536.29

(2) 未經抵銷的遞延所得稅負債

(2) Deferred income tax liabilities without being offset

項目	Item	年末餘額		年初餘額	
		應納稅暫時性差異	遞延所得稅負債	應納稅暫時性差異	遞延所得稅負債
		Taxable Temporary Difference	Deferred Income Tax Liability	Taxable Temporary Difference	Deferred Income Tax Liability
其他權益工具投資公允價值變動	Changes in fair value of other equity instruments investments	207,596,698.00	31,139,504.70	214,248,778.00	32,137,316.70
固定資產折舊	Depreciation of fixed assets	473,709,913.42	76,820,118.28	276,663,044.71	44,782,974.61
合計	Total	681,306,611.42	107,959,622.98	490,911,822.71	76,920,291.31

## 六. 合併財務報表主要項目註釋 (續)

### 17. 遞延所得稅資產和遞延所得稅負債(續)

#### (3) 以抵銷後淨額列示的遞延所得稅資產和負債

項目	Item	遞延所得稅資產和負債年末互抵金額 Amount of Which the Deferred Income Tax Assets are Offset with Liabilities at Year End	抵銷後遞延所得稅資產或負債年末餘額 Ending Balance of Deferred Income Tax Assets or Liabilities after Offset	遞延所得稅資產和負債年初互抵金額 Amount of Which the Deferred Income Tax Assets are Offset with Liabilities at Beginning of Year	抵銷後遞延所得稅資產或負債年初餘額 Beginning Balance of Deferred Income Tax Assets or Liabilities after Offset
遞延所得稅資產	Deferred Income Tax Assets	38,645,117.15	23,517,396.65	23,096,703.63	26,006,832.66
遞延所得稅負債	Deferred Income Tax Liabilities	38,645,117.15	69,314,505.83	23,096,703.63	53,823,587.68

註：本公司的遞延所得稅資產和負債以抵銷後淨額在遞延所得稅負債項目下列示。

#### (4) 未確認遞延所得稅資產明細

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
可抵扣暫時性差異	Deductible temporary difference	462,004.12	891,445.29
可抵扣虧損	Deductible loss	9,411,653.16	5,323,400.53
合計	Total	9,873,657.28	6,214,845.82

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 17. Deferred income tax assets and liabilities (Continued)

#### (3) Deferred income tax assets and liabilities listed as net amount after offset

遞延所得稅資產和負債年末互抵金額 Amount of Which the Deferred Income Tax Assets are Offset with Liabilities at Year End	抵銷後遞延所得稅資產或負債年末餘額 Ending Balance of Deferred Income Tax Assets or Liabilities after Offset	遞延所得稅資產和負債年初互抵金額 Amount of Which the Deferred Income Tax Assets are Offset with Liabilities at Beginning of Year	抵銷後遞延所得稅資產或負債年初餘額 Beginning Balance of Deferred Income Tax Assets or Liabilities after Offset
38,645,117.15	23,517,396.65	23,096,703.63	26,006,832.66
38,645,117.15	69,314,505.83	23,096,703.63	53,823,587.68

Note: The Company's net amount of deferred income tax assets and liabilities after offset was listed under the item of deferred income tax liabilities.

#### (4) Details of the unrecognized deferred income tax assets

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
可抵扣暫時性差異	Deductible temporary difference	462,004.12	891,445.29
可抵扣虧損	Deductible loss	9,411,653.16	5,323,400.53
合計	Total	9,873,657.28	6,214,845.82

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

17. 遞延所得稅資產和遞延所得稅負債(續)

17. Deferred income tax assets and liabilities (Continued)

(5) 未確認遞延所得稅資產的可  
抵扣虧損將於以下年度到期

(5) The deductible loss of the unrecognized deferred  
income tax assets will mature in the following years

年份	Year	年末金額 Ending Balance	年初金額 Beginning Balance	備註 Note
2021	2021	5,323,400.53	5,323,400.53	
2022	2022			
2023	2023			
2024	2024			
2025	2025	988,135.14		
2026	2026			
2027	2027			
2028	2028			
2029	2029			
2030	2030	3,100,117.49		
合計		9,411,653.16	5,323,400.53	

18. 其他非流動資產

18. Other non-current assets

項目	Item	年末餘額			年初餘額		
		賬面餘額	減值準備	賬面價值	賬面餘額	減值準備	賬面價值
		Book balance	Impairment Provision	Book value	Book balance	Impairment Provision	Book value
預付外購專利技術款項	Outsourcing patent payments in advance	15,913,207.59		15,913,207.59			
合計	Total	15,913,207.59		15,913,207.59			

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 19. 短期借款

### 19. Short-term borrowing

#### (1) 短期借款分類

#### (1) Classification of short-term borrowings

借款類別	Category	年末餘額 Ending Balance	年初餘額 Beginning Balance
信用借款*	Credit loan	200,420,484.28	540,000,000.00
合計	Total	200,420,484.28	540,000,000.00

\* 年末信用借款中包含本金200,250,000.00元，利息170,484.28元。

\* At the end of the year, the credit loan included a principal of RMB200,250,000.00 and an unexpired interest payable of RMB170,484.28.

#### (2) 已逾期未償還的短期借款

#### (2) Overdue short-term borrowings not yet repaid

本集團年末已逾期未償還的短期借款總額為0.00元。

The total amount of the Group's overdue short-term borrowings not yet repaid is RMB0.00.

#### (3) 於2020年12月31日，短期借款的利率區間為0.58%–3.35%。

#### (3) As at December 31, 2020, the interest rate of short-term borrowings ranged from 0.58% to 3.35%.

### 20. 應付票據

### 20. Notes payable

類別	Category	年末餘額 Ending Balance	年初餘額 Beginning Balance
銀行承兌匯票	Bank acceptance bills	289,972,897.58	364,123,575.62
合計	Total	289,972,897.58	364,123,575.62

本集團年末應付票據的賬齡均在180天之內，不存在已到期未支付的應付票據。

The age of all the notes payable of the Group was within 180 days and there were no overdue notes payable that were not repaid.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

21. 應付賬款

21. Accounts payable

(1) 應付賬款列示

(1) Presentation of accounts payable

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
貨款	Payment for goods	452,930,287.37	434,388,662.65
合計	Total	452,930,287.37	434,388,662.65

(2) 賬齡超過1年的重要應付賬款

(2) Significant accounts payable aged over 1 year

本集團年末無賬齡超過1年的重要應付賬款。

There was no significant accounts payable with the age of over 1 year at the end of the current year.

(3) 根據交易日期的應付賬款(包括關連方應付賬款)賬齡分析如下：

(3) Aging analysis of accounts payable (including the related-party transactions) based on the transaction date is as follows:

賬齡	Account Age	年末餘額 Ending Balance	年初餘額 Beginning Balance
1年以內	Within 1 year	437,538,282.67	421,318,881.87
1-2年	1-2 years	7,324,446.46	5,644,612.66
2-3年	2-3 years	2,458,059.36	1,705,476.96
3年以上	Over 3 years	5,609,498.88	5,719,691.16
合計	Total	452,930,287.37	434,388,662.65

22. 合同負債

22. Contract liabilities

(1) 合同負債情況

(1) Presentation of contract liabilities

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
預收銷貨款	Payments for goods sales received in advance	181,517,324.89	163,576,442.41
預售房款	Payments for house sales received in advance	196,275,900.55	201,370,628.80
合計	Total	377,793,225.44	364,947,071.21



財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

22. 合同負債(續)

22. Contract liabilities

(1) 合同負債情況(續)

(1) Presentation of contract liabilities

註：本年度確認的收入包括年初預收銷貨款14,225.11萬元，預收售房款收入9,411.73萬元。其餘年初合同負債金額本年度未確認收入主要係本公司之子公司新華(淄博)置業有限公司開發的部分房產尚未達到合同約定的交房期限。

Note: The revenue recognized in the current year includes RMB142.2511 million of payments for goods sales received in advance and RMB94.1173 million of payments for house sales received in advance at the beginning of the year. The remaining contract liabilities at the beginning of the year and unrecognized income in this year are mainly due to the fact that some of the properties developed by the Company's subsidiary Xinhua (Zibo) Real Estate Co., Ltd. have not yet reached the delivery deadline in the contract.

(2) 合同負債的賬面價值在本年發生的重大變動情況

(2) Significant changes in the book value of the contract liabilities in current year

項目	Item	變動金額	變動原因
		Changing amount	Reason
預收銷貨款	Payments for goods sales received in advance	17,940,882.48	年末訂單增加，預收貨款增加 Orders increased in year end so prepayment for goods increased
預收售房款	Payments for house sales received in advance	-5,094,728.25	本年度部分房產達到交房期限，確認收入 some of the real estate reached the delivery date, and revenue was recognized
合計	Total	12,846,154.23	

(3) 預收售房款列示如下：

(3) Payments of house sales received in advance are listed as follows:

項目名稱	Project name	年末餘額	預計竣工時間	預計交房時間	預售比例
		Ending balance	Expected time of completion	Expected time of house delivery	Proportion of pre-sale (%)
金鼎華郡2#樓	Jinding Huajun Building 2#	5,614,806.42	已竣工 Completed	2021年10月份 October 2021	97.00
金鼎華郡3#樓	Jinding Huajun Building 3#	74,835,574.31	已竣工 Completed	2021年03月份 March 2021	93.00
金鼎華郡4#樓	Jinding Huajun Building 4#	63,914,745.51	已竣工 Completed	2021年03月份 March 2021	85.00
金鼎華郡5#樓	Jinding Huajun Building 5#	28,518,573.39	2021年06月份 June 2021	2021年12月份 December 2021	47.00
金鼎華郡6#樓	Jinding Huajun Building 6#	23,392,200.92	2021年06月份 June 2021	2021年12月份 December 2021	47.00
合計	Total	196,275,900.55			

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

23. 應付職工薪酬

23. Employee compensation payable

(1) 應付職工薪酬分類

(1) Classification of employee compensation payable

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
短期薪酬	Short-term remuneration	79,834,732.56	728,151,664.55	721,632,099.84	86,354,297.27
離職後福利—設定提 存計劃	Post-employment benefits— Defined contribution plans		51,955,995.99	51,955,995.99	
辭退福利	Dismissal benefits				
合計	Total	79,834,732.56	780,107,660.54	773,588,095.83	86,354,297.27

(2) 短期薪酬

(2) Short-term remuneration

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
工資、獎金、津貼和補貼	Salary, bonus, allowance and subsidy	75,526,091.94	590,215,780.56	583,856,902.18	81,884,970.32
職工福利費	Employee welfare expenses		32,319,869.51	32,319,869.51	
社會保險費	Social insurance premiums		33,677,442.68	33,677,442.68	
其中：醫療保險費	Including: Medical insurance premiums		30,866,773.18	30,866,773.18	
工傷保險費	Work-related injury insurance premiums		2,810,669.50	2,810,669.50	
住房公積金	Housing fund		43,051,737.62	43,051,737.62	
工會經費和職工教育經費	Labor union expenditure and employee education fund	4,196,640.62	12,295,188.98	12,186,502.65	4,305,326.95
勞務費	Labor costs	112,000.00	16,591,645.20	16,539,645.20	164,000.00
合計	Total	79,834,732.56	728,151,664.55	721,632,099.84	86,354,297.27

(3) 設定提存計劃

(3) Defined contribution plan

本集團按規定參加政府機構設立的社會保險計劃。根據計劃，本集團按照當地政府的有關規定向該等計劃繳存費用。除上述繳存費用外，本集團不再承擔進一步支付義務。相應的支出於發生時計入當期損益或相關資產成本。

The Group participated in the social insurance plan established by the government agencies. According to the plan, the Group deposited the fees in accordance with the relevant rules of the local government. In addition to the above deposit, the Group no longer undertakes further payment obligations. The corresponding expenses recognized in the current profit or loss or related asset costs at the time of occurrence.

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 23. 應付職工薪酬(續)

### 23. Employee compensation payable (Continued)

#### (3) 設定提存計劃(續)

#### (3) Defined contribution plan (Continued)

本集團本年應分別向養老保險、失業保險計劃繳存費用如下：

The Group should make the payments to the plans of endowment insurance and unemployment insurance as follows:

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
基本養老保險	Basic endowment insurance		49,787,382.83	49,787,382.83	
失業保險費	Unemployment insurance premium		2,168,613.16	2,168,613.16	
合計	Total		51,955,995.99	51,955,995.99	

本集團於2020年12月31日計劃繳納的養老保險、失業保險已經全部支付完畢。

The endowment insurance, and unemployment insurance premium that the Group planned to pay on December 31, 2020 had been fully paid.

### 24. 應交稅費

### 24. Taxes payable

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
增值稅	VAT	6,947,290.67	1,219,290.61
企業所得稅	Corporate income tax	4,416,782.80	5,719,165.75
城市維護建設稅	Urban maintenance and construction tax	458,734.91	861,034.22
個人所得稅	Individual income tax	4,442,387.74	3,056,787.34
房產稅	Property tax	4,531,620.79	4,375,728.30
土地使用稅	Land use tax	1,211,884.26	2,621,801.72
印花稅	Stamp duty	391,682.69	333,938.06
教育費附加	Educational surcharges	326,928.70	614,288.25
地方水利建設基金	Local Water Conservancy Fund	46,564.29	75,300.24
環保稅	Environmental protection tax	288,108.26	301,204.19
合計	Total	23,061,985.11	19,178,538.68

於2020年12月31日，本集團應交稅費中包括應交香港所得稅0.00元，應交荷蘭所得稅898,701.49元，應交美國所得稅365,805.60元。

As at December 31, 2020, the tax payable of the Group included Hong Kong income tax payable of RMB0.00, Netherlands income tax payable of RMB898,701.49, and U.S. income tax payable of RMB365,805.60.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial  
Statement (Continued)

25. 其他應付款

25. Other payables

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
應付利息	Interest payable		4,253,876.86
應付股利	Dividends payable	5,310,599.53	5,310,599.53
其他應付款	Other payables	489,856,279.36	324,479,494.81
合計	Total	495,166,878.89	334,043,971.20

25.1 應付利息

25.1 Interest payable

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
分期付息到期還本的長期 借款利息	Interest on long-term borrowings with interest paid in installments and repayment of principal at maturity		1,382,162.03
短期借款應付利息	Interest of short-term borrowings		2,676,305.55
售後租回應付利息	Interest of sale and leaseback		195,409.28
合計	Total		4,253,876.86

25.2 應付股利

25.2 Dividends payable

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
普通股股利	Common stock dividends	5,310,599.53	5,310,599.53
合計	Total	5,310,599.53	5,310,599.53

註：年末應付股利餘額5,310,599.53元，系超過一年未支付的普通股股利。

Note: The ending balance of RMB5,310,599.53 of dividends payable was common stock dividends unpaid for more than one year.

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial  
Statement (Continued)

25. 其他應付款(續)

25. Other payables (Continued)

25.3 其他應付款

25.3 Other payables

(1) 其他應付款按款項性質分類

(1) Classification of other payables by nature

款項性質	Nature of Payments	年末餘額 Ending Balance	年初餘額 Beginning Balance
應付工程、設備款	Payments payable for engineering and equipment	362,431,720.47	253,933,829.35
保證金、押金	Cash deposit and guarantee deposit	43,153,697.26	45,713,609.29
動力費、運費及諮詢費	Power expenses, freight and consulting fees	44,312,614.70	17,895,942.56
股權激勵	Stock options incentive	19,004,800.00	
其他	Others	20,953,446.93	6,936,113.61
合計	Total	489,856,279.36	324,479,494.81
其中：1年以上	Including: payments over 1 year	74,300,704.69	56,518,712.12

(2) 賬齡超過1年的重要其他應付款

(2) Significant amount of other payables aged over 1 year

單位名稱	Organization Name	年末餘額 Ending Balance	未償還或結轉的原因 Reasons for not repaying or carrying forward
淄博夏禹環保技術有限公司	Zibo Xiayu Environmental Protection technology Co., Ltd.	5,742,500.00	未結算 Unliquidated
山東安泰建工有限公司	Shandong Antai Construction Co., Ltd.	3,591,648.68	未結算 Unliquidated
菲特(中國)製藥科技有限公司	Fette (Nanjing) Compacting Machinery Co., Ltd.	1,215,991.39	未結算 Unliquidated
昆船智能技術股份有限公司	KSEC Intelligent Technology Co., Ltd.	1,104,234.19	未結算 Unliquidated
山東大學淄博生物醫藥研究院	Shandong University Zibo Bio Pharmaceutical Research Institute	1,000,000.00	待付研發經費 Research and development funds to be paid
合計	Total	12,654,374.26	

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 26. 一年內到期的非流動負債

### 26. Non-current liabilities due within one year

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
一年內到期的長期借款*	Long-term loans due within one year*	356,546,284.57	289,655,801.87
一年內到期的長期應付款**	Long-term payables due within one year**	64,513,753.16	58,753,615.19
一年內到期的租賃負債	Lease liabilities due within one year	1,557,200.49	588,504.00
合計	Total	422,617,238.22	348,997,921.06

\* 一年內到期的長期借款中包含一年內到期的長期借款本金355,541,069.16元，未到期的應付長期借款利息1,005,215.41元。

\*\* 一年內到期的長期應付款中包含一年內到期的長期應付款本金51,860,000.00元，一年內到期的未確認融資費用1,361,580.15元，未到期的應付利息14,015,333.31元。

\* The long-term loans due within one year included the principal of the long-term loans due within one year of RMB355,541,069.16, and the unexpired long-term loans interest payable of RMB1,005,215.41.

\*\* The long-term payables due within one year included the long-term payable principals due within one year of RMB51,860,000.00, unrecognized financing expenses due within one year of RMB1,361,580.15, and unexpired interest payables of RMB14,015,333.31.

### 27. 其他流動負債

### 27. Other current liabilities

#### (1) 其他流動負債分類

#### (1) Classification of long-term loans

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
待轉銷項稅額	Amount of prepaid output tax	32,721,948.43	
合計	Total	32,721,948.43	

### 28. 長期借款

### 28. Long-term loans

#### (1) 長期借款分類

#### (1) Classification of long-term loans

借款類別	Category	年末餘額 Ending Balance	年初餘額 Beginning Balance
保證借款	Guaranteed loans	228,500,000.00	
信用借款	Credit loans	234,237,939.80	589,779,008.96
合計	Total	462,737,939.80	589,779,008.96

註：於2020年12月31日，長期借款利率區間為保證借款2.70%、信用借款4.3125%–4.90%。

Note: As at December 31, 2020, the range of long-term loan interest rate of guaranteed loans was 2.70%, and credit loans was 4.3125%–4.90%.



## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 28. 長期借款(續)

### 28. Long-term loans (Continued)

#### (2) 長期借款到期日分析

#### (2) Analysis of the maturity date of long-term loans' maturity date

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
1-2年	1-2 years	386,541,069.16	355,541,069.16
2-5年	2-5 years	76,196,870.64	234,237,939.80
合計	Total	462,737,939.80	589,779,008.96

### 29. 租賃負債

### 29. Lease liabilities

#### (1) 租賃負債明細

#### (1) Details of lease liabilities

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
租賃負債	Lease liabilities	1,762,899.65	855,959.44
合計	Total	1,762,899.65	855,959.44

#### (2) 租賃負債到期日分析

#### (2) Analysis of the maturity date of lease liabilities

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
1-2年	1-2 years	1,810,434.50	470,000.00
2-5年	2-5 years	296,404.00	435,000.00
合計	Total	2,106,838.50	905,000.00

### 30. 長期應付款

### 30. Long-term payables

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
長期應付款	Long-term payables	622,169,123.79	50,286,746.46
專項應付款	Special payables	16,387,000.00	
合計	Total	638,556,123.79	50,286,746.46

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial  
Statement (Continued)

30. 長期應付款(續)

30. Long-term payables

30.1 長期應付款

30.1 Long-term payables

(1) 長期應付款按款項性質分類

(1) Classification of long-term payables by nature

款項性質	Nature	年末餘額 Ending Balance	年初餘額 Beginning Balance
售後租回款	Sale and leaseback	22,169,123.79	50,286,746.46
控股股東借款*	Loans from controlling shareholder *	600,000,000.00	
合計	Total	622,169,123.79	50,286,746.46

\* 本公司與控股股東華魯控股於2020年3月30日簽訂了《資金使用協議》，華魯控股將其公開發行公司債券(面向合格投資者)(第一期)(疫情防控債)中的人民幣6億元提供給本公司使用，資金使用期限為三年，到期日為2023年3月27日，固定利率2.97%。

\* The Company and its controlling shareholder HHC signed the "Capital Use Agreement" on March 30, 2020. HHC provided RMB600,000,000.00, which was raised from its publicly issued corporate bonds (for QFII) (Phase I) (epidemic prevention and control bonds), to the Company for a period of three years, with a maturity date of March 27, 2023, and a fixed interest rate of 2.97%.

(2) 長期應付款到期日分析

(2) Analysis of the maturity date of long-term payables

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
1-2年	1-2 years	20,160,000.00	38,840,000.00
2-5年	2-5 years	602,520,000.00	12,600,000.00
合計	Total	622,680,000.00	51,440,000.00

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial  
Statement (Continued)

30. 長期應付款(續)

30. Long-term payables (Continued)

30.2 專項應付款

30.2 Special payables

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance	形成原因 Reason
布洛芬連續合成技術 改造項目	Technical transformation projects for continuous synthesis of ibuprofen		12,500,000.00		12,500,000.00	
注射劑、 固體制劑項目	Injection, solid preparation project		1,810,000.00		1,810,000.00	註1 Note 1
RTO處理廢氣項目	RTO project for the waste gas treatment project		2,077,000.00		2,077,000.00	註2 Note 2
合計	Total		16,387,000.00		16,387,000.00	

註1：根據《關於下達2020年應急物資保障體系建設中央補助資金預算指標的通知》(淄高新財發[2020]210號)，公司收到中央預算內資金181.00萬元，計入專項應付款。

Note 1: According to the Notice on Issuing the Budget Target of the Central Subsidy Fund for the Construction of the Emergency Material Support System of 2020 (Zi Gaoxin Caifa [2020]210), the Company receives funds from the central budget of RMB1,810,000.00, and recorded it in the special payable;

註2：根據《關於下達中央生態環境資金預算指標的通知》(淄財資環指[2020]20號)，公司收到中央預算內資金207.70萬元，計入專項應付款。

Note 2: According to the Notice on Issuing the Central Budget Target of the ecological Environment Fund (ZiCaiZiHuanZhi[2020]20), the Company receives RMB2,077,000.00 from the central budget, and recorded it in the special payable.

31. 遞延收益

31. Deferred income

(1) 遞延收益分類

(1) Classification of deferred income

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
政府補助	Government grants	141,673,879.14	21,624,000.00	18,607,642.68	144,690,236.46
合計	Total	141,673,879.14	21,624,000.00	18,607,642.68	144,690,236.46

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 31. 遞延收益(續)

#### (2) 政府補助

政府補助項目	Project	年初餘額	本年新增 補助金額 Increased Amounts of Grants in Current Year	本年計入其他 收益金額 Amounts Included in Other Income in Current Year	其他變動	其他減少	年末餘額	與資產相關/ 與收益相關
		Beginning Balance			Other Changes	Other Decreases	Ending Balance	Related to Assets/Related to Income
技術中心創新能力建設項目	Innovation ability construction project of technology center	1,333,333.32		500,000.00			833,333.32	與資產相關
阿司匹林系列產品GMP改造項目	Aspirin series product GMP renovation project	3,549,583.33		1,217,000.00			2,332,583.33	與資產相關
阿司匹林名優醫藥大品種培育	Cultivation for famous and excellent varieties of aspirin.	5,487,500.00		1,575,000.00			3,912,500.00	與資產相關
MVR節能改造專項資金	Special funds for MVR energy-saving renovation	2,160,000.00		480,000.00			1,680,000.00	與資產相關
回收二氯甲烷等有機氣體大氣污染綜合防治項目	Organic gas (dichloromethane) recovery and comprehensive air pollution prevention and control project	31,752,250.00		3,561,000.00			28,191,250.00	與資產相關
現代醫藥國際合作中心項目*1	Modern Medicine International Cooperation Center project *1	66,885,850.00		7,475,200.00			59,410,650.00	與資產相關
東園2,000立方/天污水處理系統新建項目	East garden new 2,000T/d sewage treatment system project	3,502,500.00		467,000.00			3,035,500.00	與資產相關
現代化學醫藥產業化中心(II)項目	Modern Pharmaceuticals Industrialization Center (II) project	1,994,667.50		254,630.00			1,740,037.50	與資產相關
新華醫藥電商健康創新產業園項目	Xinhua Pharmaceuticals E-Commerce Health Innovation Industrial Park project	927,333.34		107,000.00			820,333.34	與資產相關
激素系列產品技術改造項目	Technological transformation of hormones projects	5,079,245.83		588,000.00			4,491,245.83	與資產相關
聚卡波非鈣及片劑的研究與產業化項目	Polycarboxil calcium and troche research and industrialization projects	2,999,000.00		336,000.00			2,663,000.00	與資產相關

### 31. Deferred income (Continued)

#### (2) Government grants

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

31. 遞延收益(續)

31. Deferred income (Continued)

(2) 政府補助(續)

(2) Government grants (Continued)

政府補助項目	Project	年初餘額	本年新增 補助金額 Increased Amounts of Grants in Current Year	本年計入其他 收益金額 in Other Income in Current Year	其他變動	其他減少	年末餘額	與資產相關/ 與收益相關
		Beginning Balance			Other Changes	Other Decreases	Ending Balance	Related to Assets/Related to Income
阿司匹林技術改造項目	Technical reform of aspirin project	3,400,000.00		400,000.00			3,000,000.00	與資產相關 Related to assets
高新區醫藥健康產業扶持項目	High-tech zone medical and health industry support project	735,215.44		52,147.68			683,067.76	與資產相關 Related to assets
咖啡因綠色化關鍵技術與連續化體系構建項目	Caffeine green key technology and continuous system construction project	1,600,000.00					1,600,000.00	與資產相關 Related to assets
注射劑GMP改造項目(高端新醫藥製劑產業化項目)*1	Injection GMP modification project (high-end new pharmaceutical preparation industrialization project)*1		19,419,000.00				19,419,000.00	與資產相關 Related to assets
設備類政府補助*2	Government subsidies for equipment *2	5,618,766.68	2,000,000.00	571,400.00			7,047,366.68	與資產相關 Related to assets
政策性優惠貸款貼息*3	Discounted Interest Rate on Policy Preferential Loans*3		205,000.00			153,750.00	51,250.00	與資產相關 Related to assets
其他遞延收益	Other deferred incomes	4,648,633.70		869,515.00			3,779,118.70	與資產相關 Related to assets
合計	Total	141,673,879.14	21,624,000.00	18,453,892.68		153,750.00	144,690,236.46	

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

### 31. 遞延收益(續)

#### (2) 政府補助(續)

- \*1. 根據淄博市投資促進局《關於對重大產業招商項目進行補助的通知》(淄投促發[2019]43號)文件，本公司於2020年收到重大產業招商項目—注射劑GMP改造項目補助資金1,709.60萬元；根據淄博高新技術產業開發區財政局、淄博高新技術產業開發區經濟發展局、淄博高新技術產業開發區投資促進局文件《關於下達新興產業發展引導資金的通知》(淄高新財發[2020]117號)，本公司於2020年收到重大產業招商項目—注射劑GMP改造項目補助資金232.30萬元。本公司按10年期限結轉損益。
- \*2. 根據壽光侯鎮海洋化工園區管理辦公室、壽光市侯鎮財政經管站通知，本公司子公司新華製藥(壽光)有限公司(以下簡稱「新華壽光」)於2020年收到設備類政府補助200.00萬元。新華壽光按10年期限結轉損益。
- \*3. 根據山東省財政廳、山東省發展和改革委員會、山東省工業和信息化廳《關於防控新冠病毒肺炎疫情中央財政貼息資金申報工作的通知》(魯財金[2020]10號)文件，本公司子公司山東新華醫藥貿易有限公司於2020年7月收到政府貸款優惠貼息20.50萬元。本公司按1年期限衝減財務費用—利息費用。

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 31. Deferred income (Continued)

#### (2) Government grants (Continued)

- \*1. According to the Notice on Subsidizing Major Industry Investment Promotion Projects (ZTCF[2019] No. 43) issued by Zibo Investment Promotion Bureau, the Company received RMB17,096,000.00 as subsidies for the major industry investment promotion projects in 2020-injection GMP modification project. According to the Notice on the Issuance of New Industry Development Guidance Funds (ZGXCF [2020]117) issued by Zibo Hi-tech Industrial Development Zone Finance Bureau, Zibo Hi-tech Industrial Development Zone Economic Development Bureau, Zibo Hi-tech Industrial Development Zone Investment Promotion Bureau, the Company received RMB2,323,000.00 as subsidies for the the major industry investment promotion projects in 2020-injection GMP modification project. The Company shall carry forward gains and losses in a period of 10 years.
- \*2. According to the notice from Shouguang Houzhen Marine Chemical Park Management Office, Shouguang Houzhen Financial Management Station, the Company's subsidiary Xinhua Pharmaceutical (Shouguang) Co., Ltd. (hereinafter referred to as "Xinhua Shouguang") received equipment government subsidies of RMB2,000,000.00 in 2020 for its equipment. Xinhua Shouguang shall carry forward gains and losses in a period of 10 years.
- \*3. According to the "Notice on the Application of Central Government Interest Subsidy Funds for the Prevention and Control of the COVID-19 Epidemic" (LCJ [2020] No. 10) document, issued by Shandong Provincial Finance Department, Shandong Provincial Development and Reform Commission, and Shandong Provincial Department of Industry and information technology, the subsidiary of the Company, Shandong Xinhua Pharmaceutical Trading Co., Ltd. received a government loan discount of RMB205,000 in July 2020. The Company deducted financial expenses-interest expenses for a one year period.



財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

32. 其他非流動負債

32. Other non-current liabilities

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
特準儲備基金	Special reserve fund	3,561,500.00	3,561,500.00
合計	Total	3,561,500.00	3,561,500.00

33. 股本

33. Capital stock

項目	Item	年初餘額 Beginning Balance	發行新股 New Shares Issued	本年變動增減(+/-) Increase (+)/Decrease (-) during the year			小計 Subtotal	年末餘額 Ending Balance
				送股 Stock Dividend Offered	公積金轉股 Capital Reserve Converted into Capital Stock	其他 Others		
股份總額	Total shares	621,859,447.00						621,859,447.00

34. 資本公積

34. Capital reserve

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
股本溢價*	Capital stock premium *	451,740,429.79	840,963.57	2,227,674.13	450,353,719.23
其他資本公積**	Other capital reserve **	182,402,537.91	12,150,366.71		194,552,904.62
合計		634,142,967.70	12,991,330.28	2,227,674.13	644,906,623.85

\* 股本溢價本年增加840,963.57元系接受股東捐贈所致；股本溢價本年減少2,227,674.13元系購買同一控制下子公司山東新華萬博化工有限公司少數股東股權所致。

\*\* 其他資本公積本年增加12,150,366.71元系按照公司股權激勵方案，計提等待期權益工具對價所致。

\* Capital stock premium was increased by RMB840,963.57 in current year, due to the acceptance of shareholder donations, and the capital stock premium was decreased by RMB2,227,674.13 in current year, due to a business combination under common control as a result of the purchase of minority shareholders interest in the subsidiary, Shandong Xinhua Wanbo Chemical Industry Co., Ltd.

\*\* The increase of RMB12,150,366.71 in other capital reserves this year was due to accrued consideration price of equity instrument in accordance with the Company's share option incentive plan.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續) (Continued)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 35. 其他綜合收益

### 35. Other comprehensive income

項目	Item	年初餘額	本年所得稅 前發生額	本年發生額 Amount Incurred in Current Year			年末餘額	
				減：前期計入 其他綜合收益 當期轉入損益	減： 所得稅費用	稅後歸屬於 母公司		稅後歸屬於 少數股東
		Beginning Balance	Pre-tax Amount Incurred in Current year	Less: Amount Recognized in Other Comprehensive Income in Previous Period and Carried over into Profits Or Losses in Current Period	Less: Income Tax Expense	After-tax Amount Attributable to the Parent Company	After-tax Amount Attributable to Minority Shareholders	Ending Balance
一、不能重分類進損益的其他綜合收益	I. Other comprehensive income that cannot be reclassified into profits or losses in future	182,111,461.30	-6,652,080.00		-997,812.00	-5,654,268.00		176,457,193.30
其中：其他權益工具投資公允價值變動	Including: Changes in fair value of other equity instrument investments	182,111,461.30	-6,652,080.00		-997,812.00	-5,654,268.00		176,457,193.30
二、將重分類進損益的其他綜合收益	II. Other comprehensive income to be reclassified to profit or loss in future	-102,590.71	-2,745,173.03			-2,183,177.75	-561,995.28	-2,285,768.46
其中：外幣財務報表折算差額	Including: Translation difference of foreign currency financial statement	-102,590.71	-2,745,173.03			-2,183,177.75	-561,995.28	-2,285,768.46
其他綜合收益合計	Total other comprehensive income	182,008,870.59	-9,397,253.03		-997,812.00	-7,837,445.75	-561,995.28	174,171,424.84

### 36. 專項儲備

### 36. Special reserve

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
安全生產費	Safety production expenses	1,436,261.16	17,775,019.40	16,171,905.27	3,039,375.29
合計	Total	1,436,261.16	17,775,019.40	16,171,905.27	3,039,375.29

註：計提方法詳見四、39其他重要的會計政策和會計估計。

Note: For more details, see IV.39 Other important accounting policies and accounting estimates.

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 37. 盈餘公積

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
法定盈餘公積	Statutory surplus reserves	214,153,702.27	23,585,726.26		<b>237,739,428.53</b>
任意盈餘公積	Discretionary surplus reserves	64,795,873.74			<b>64,795,873.74</b>
合計	Total	<b>278,949,576.01</b>	<b>23,585,726.26</b>		<b>302,535,302.27</b>

### 37. Surplus reserves

### 38. 未分配利潤

項目	Item	本年 Current year	上年 Previous year
上年年末餘額	Ending balance of previous year	<b>1,250,630,948.35</b>	1,043,818,095.99
加：年初未分配利潤調整數	Add: Beginning adjustment for undistributed profit		-8,127,942.32
其中：《企業會計準則》新規定追溯調整	Including：Retrospective adjustments according to new regulations of ASBE		
會計政策變更	Change of accounting policies		
同一控制合併範圍變更	Change of consolidation scope under common control		-8,127,942.32
本年年初餘額	Beginning balance of current year	<b>1,250,630,948.35</b>	1,035,690,153.67
加：本年歸屬於母公司股東的淨利潤	Add: net profits attributable to the parent company's shareholders in the current year	<b>324,859,557.55</b>	299,966,265.71
其他	Others		
減：提取法定盈餘公積	Less: Accrual of legal surplus reserves	<b>23,585,726.26</b>	22,839,526.33
應付普通股股利	Common stock dividends payable	<b>74,623,133.64</b>	62,185,944.70
其他	Others		
本年年末餘額	Ending balance of current year	<b>1,477,281,646.00</b>	1,250,630,948.35

### 38. Undistributed profits

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

### 38. 未分配利潤(續)

於往績記錄期宣派並派付及擬派的股息詳情如下：

#### (1) 截至2019年12月31日止年度

根據於2020年6月29日召開的2019年週年股東大會，本公司向全體股東每10股派發現金紅利人民幣1.20元(含稅)，合計派發現金紅利人民幣74,623,133.64元，不送紅股亦不以公積金轉增股本。

#### (2) 截至2020年12月31日止年度

根據於2021年3月30日召開的董事會會議決議案，董事會提議本公司向全體股東每10股派發現金紅利1.50元(含稅)，不送紅股亦不以公積金轉增股本，該提議須經週年股東大會批准。

### 39. 營業收入和營業成本

#### (1) 營業收入和營業成本情況

項目	Item	本年發生額		上年發生額	
		Amount Incurred in Current Year 收入 Revenue	成本 Cost	Amount Incurred in Previous Year 收入 Revenue	成本 Cost
主營業務	Main business	5,948,734,001.33	4,089,184,942.77	5,539,646,497.62	3,650,414,300.80
其他業務	Other business	56,852,642.13	101,804,784.00	66,374,365.68	80,971,036.08
合計	Total	6,005,586,643.46	4,190,989,726.77	5,606,020,863.30	3,731,385,336.88

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 38. Undistributed profits (Continued)

Details of the dividends declared and paid and the dividends proposed to be distributed in the track record period of past performance are as follows:

#### (1) For the year ended at December 31, 2019

According to the 2019 annual general meeting of shareholders held on June 29, 2020, the Company paid a cash dividends of RMB1.20 (tax included) for every 10 shares of all shareholders, totally paid RMB74,623,133.64, and there were no bonus shares given and no increase of capital stock by converting the provident fund.

#### (2) For the year ended at December 31, 2020

According to the resolution of the board meeting held on March 30, 2021, the board of directors proposed that the Company should pay a cash dividends of RMB1.50 (tax included) for every 10 shares of all shareholders, whereas there were no bonus shares given and no increase of capital stock by converting the provident fund. The proposal was required to obtain the approval at the annual general meeting of shareholders.

### 39. Operating revenues and operating costs

#### (1) Details of operating revenues and operating costs

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 39. 營業收入和營業成本(續)

### 39. Operating revenues and operating costs (Continued)

#### (2) 合同產生的收入的情況

#### (2) Details of revenues generated from contracts

合同分類	Classification of contract	化學原料藥 Chemical bulk drugs	製劑 Preparations	醫藥中間體及其他 Pharmaceutical intermediates and other products	合計 Total
<b>商品類型</b>	<b>Commodity type</b>				
其中：化學原料藥	Including：Chemical bulk drugs	2,565,565,374.15			2,565,565,374.15
製劑	Preparations		2,605,608,706.18		2,605,608,706.18
醫藥中間體及其他	Pharmaceutical intermediates and other products			834,412,563.13	834,412,563.13
合計	Total	<u>2,565,565,374.15</u>	<u>2,605,608,706.18</u>	<u>834,412,563.13</u>	<u>6,005,586,643.46</u>
<b>按經營地區分類</b>	<b>Classification by operating regions</b>				
其中：中國(含香港)	Including：China (including Hong Kong)	869,429,586.46	2,492,340,636.93	548,428,658.54	3,910,198,881.93
美洲	Americas	741,524,316.54	9,009,202.50	71,161,815.83	821,695,334.87
歐洲	Europe	589,122,076.18	104,258,866.75	199,041,507.64	892,422,450.57
其他	Others	365,489,394.97		15,780,581.12	381,269,976.09
合計	Total	<u>2,565,565,374.15</u>	<u>2,605,608,706.18</u>	<u>834,412,563.13</u>	<u>6,005,586,643.46</u>
<b>按合同履約義務分類</b>	<b>Classification by contractual performance obligation</b>				
其中：在某一點點確認收入	Among: Revenue recognised at a certain point of time	2,565,565,374.15	2,605,608,706.18	834,412,563.13	6,005,586,643.46
在某一段時間內確認	Revenue recognised within a certain period				
合計	Total	<u>2,565,565,374.15</u>	<u>2,605,608,706.18</u>	<u>834,412,563.13</u>	<u>6,005,586,643.46</u>

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

### 39. 營業收入和營業成本(續)

#### (3) 與履約義務相關的信息

本集團根據合同的約定，作為主要責任人按照客戶需求的品類、標準及時履行供貨義務。對於中國境內銷售合同，於本集團將商品交於客戶或承運商時完成履約義務，客戶取得相關商品的控制權；對於中國境外銷售合同，於商品發出並在裝運港裝船離港時完成履約義務，客戶取得相關商品的控制權。

不同客戶和產品的付款條件有所不同，本集團部分銷售以預收款的方式進行，其餘銷售則授予一定期限的信用期。

#### (4) 與分攤至剩餘履約義務的交易價格相關的信息

本年末已簽訂合同、但尚未履行或尚未履行完畢的履約義務所對應的收入金額為377,793,225.44元。其中，372,753,198.67元預計將於2021年度確認收入。

#### (5) 本年確認收入包含上年末已經計入合同負債的金額為236,368,411.95元。

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 39. Operating revenues and operating costs (Continued)

#### (3) Information related to the performance obligations

According to the contractual provisions, the Group performs as the main responsible person to provide goods in accordance with the customers' demand of category and standard. For sales contracts in China, the Group fulfills the contract duty when the goods are delivered to customers or carriers, or at the time when customers obtain control of the goods; as for sales contracts outside of China, the Group fulfills the performance obligations when the goods are dispatched, loaded at the port of shipment and departed from the port, and when the customer acquires control over the relevant goods.

The terms of payment differ from customers and goods, and part of the Group's sales are made in receipt of advanced payment, while the rest are granted with a credit period of certain time limit.

#### (4) Information related to the transaction price allocated to residual performance obligations

At the end of current year, the amount of revenue corresponds to the unfulfilled or incomplete performance obligations is RMB377,793,225.44. Among this amount, RMB372,753,198.67 is expected to be recognized as revenues in 2021.

#### (5) The recognized income this year, included the amount of RMB236,368,411.95 that has been included in contract liabilities at the end of the previous year.



## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 40. 稅金及附加

### 40. Taxes and surcharges

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
城市維護建設稅	Urban maintenance and construction tax	16,837,969.77	18,148,397.54
土地使用稅	Land use tax	10,027,318.54	9,370,882.16
房產稅	Property tax	16,754,111.47	15,016,547.26
教育費附加	Educational surcharges	12,027,116.29	12,963,141.08
印花稅	Stamp duty	1,448,434.83	1,337,376.19
地方水利建設基金	Local Water Conservancy Fund	1,203,045.80	1,295,404.12
車船使用稅	Vehicle and vessel usage tax	62,152.04	58,432.14
土地增值稅	Land Appreciation Tax	1,916,205.74	
合計	Total	60,276,354.48	58,190,180.49

### 41. 銷售費用

### 41. Selling expenses

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
職工薪酬	Employee compensation	104,866,347.87	111,614,113.74
市場開發及終端銷售費	Market development and terminal sales fees	447,857,520.61	570,785,440.74
廣告費	Advertising expenses	12,836,461.48	14,312,203.89
差旅費	Travel expense	12,213,532.76	17,556,472.00
辦公費	Office expenses	1,578,049.90	1,800,356.36
會務費	Conference expenses	1,138,030.14	3,558,571.40
其他	Others	51,107,179.17	69,524,048.66
合計	Total	631,597,121.93	789,151,206.79

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

42. 管理費用

42. Administrative expenses

(1) 管理費用明細表

(1) Breakdown list of administrative expenses

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
職工薪酬	Payroll	152,188,099.69	159,578,235.74
折舊費	Depreciation cost	42,498,486.08	40,471,422.92
無形資產攤銷	Amortization of intangible assets	12,361,793.08	10,662,503.35
倉庫經費	Warehouse expenses	22,490,929.88	18,285,169.74
業務招待費	Business entertainment expenses	6,482,403.59	6,077,179.58
辦公費	Office expenses	2,821,726.36	3,505,911.31
差旅費	Travel expense	2,759,416.58	3,691,896.98
水電汽費	Water, electricity and gas charges	4,164,124.25	6,370,874.03
商標使用費	Royalty fee of trademark	9,560,130.26	9,444,779.46
上市年費、審計費、 董事會費	Annual fee of listing, audit fee and expenses of board of directors	5,195,227.44	4,974,361.46
修理費	Repair costs	7,787,818.51	6,871,766.23
股份支付	Share-based payment	8,279,991.26	8,364,700.00
其他	Others	43,559,460.19	43,989,436.44
合計	Total	<u>320,149,607.17</u>	<u>322,288,237.24</u>

(2) 本集團本年度管理費用包  
括：

(2) The Group's administrative expenses for the current  
year include:

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
審計師酬金	Auditors' remuneration		
— 審計服務費用	— Audit service fee	613,207.55	613,207.55
— 內控審計服務費用	— Internal control audit service fees	122,641.51	122,641.51
— 其他服務費用	— Other service expenses	386,792.45	367,924.53
合計	Total	<u>1,122,641.51</u>	<u>1,103,773.59</u>

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial  
Statement (Continued)

43. 研發費用

43. Research and development cost

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
新產品	New products	83,134,332.92	52,514,679.62
新技術及新工藝	New technology and new process	215,212,945.08	182,886,330.81
合計	Total	298,347,278.00	235,401,010.43

44. 財務費用

44. Financial expenses

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
利息費用	Interest expenditure	59,759,474.37	55,317,659.59
減：利息收入	Less: Interest income	5,968,298.09	3,601,837.92
加：匯兌損益	Add: Exchange gains or losses	24,780,451.96	-8,114,171.60
手續費及其他支出	Add: Commission charges and other expenditures	5,138,760.06	4,973,847.02
合計	Total	83,710,388.30	48,575,497.09

利息費用明細如下：

Details of interest expenditure are listed as follows：

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
銀行借款利息支出	Interest expenditure of bank loans	58,056,670.28	51,884,982.68
售後租回利息支出	Interest expenditure of sale and leaseback	1,608,700.93	3,285,735.48
租賃負債利息支出	Interest expenditure of lease liabilities	94,103.16	146,941.43
合計	Total	59,759,474.37	55,317,659.59

45. 其他收益

45. Other incomes

產生其他收益的來源	Sources of other incomes	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
政府補助	Government grants	38,647,497.32	40,280,545.11
其中：使用／攤銷年內 遞延收入	Including: Use/amortization of deferred income in current year	18,453,892.68	17,704,693.38
合計	Total	38,647,497.32	40,280,545.11

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 45. 其他收益(續)

#### 政府補助明細

補助種類 Categories of grants	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year	來源和依據 Source and Basis	與資產相關/ 與收益相關 Related to Assets/ Related to Income
<b>本年收到的政府補助</b> Government grants received in this year				
人才政策補助資金 Talent Policy Subsidy Fund	7,613,000.00	3,350,000.00	關於發放泰山領軍人才工程 配套支持經費的通知、淄 人社字(2019)133號等 Notice on Distribution of Supporting Funds for Taishan Leading Talent Project,ZRSZ(2019)No. 133,etc	與收益相關 Related to income
工業企業結構調整補助資金 Subsidies for structural adjustment of industrial enterprises	2,669,700.00			與收益相關 Related to income
穩崗補貼 Subsidies for stable post	3,654,151.63	2,269,376.00		與收益相關 Related to income
仿製藥一致性評價補助資金 Grants for consistency evaluation of generic drugs	2,000,000.00	3,000,000.00	魯財工指(2020)10號 LCGZ(2020) No. 10	與收益相關 Related to income
企業研發費用補助資金 Subsidies of research and development expenses	1,705,400.00	5,356,329.00	淄財教指(2019)34號、淄財 企指(2018)113號等 ZCJZ(2019) No. 34、ZCQZ (2018)No. 113,etc	與收益相關 Related to income
新舊動能轉換專項資金 Special funds for conversion of five new and old kinetic energy Projects	1,000,000.00		淄財綜服指(2019)75號 ZCZfZ(2019) No. 75	與收益相關 Related to income
創新藥物開發研究補助資金 Grants for innovative drug development and research		2,000,000.00	淄財科教指(2019)11號 ZCKJZ(2019) No. 11	與收益相關 Related to income
減排和生態補償資金 Grants for emission reduction and ecological compensation		1,910,000.00	淄高新財(2019)173號 ZGXC(2019) No. 173	與收益相關 Related to income
其他 Others	1,551,353.01	4,674,454.80		與收益相關 Related to income
小計 Subtotal	20,193,604.64	22,560,159.80		
遞延收益攤銷 Amortization of deferred income	18,453,892.68	17,704,693.38		與資產相關 Related to assets
其他 Others		15,691.93		與收益相關 Related to income
小計 Subtotal	18,453,892.68	17,720,385.31		
合計 total	38,647,497.32	40,280,545.11		

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial  
Statement (Continued)

46. 投資收益

46. Investment income

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
權益法核算的長期股權 投資收益	Investment income of long-term equity accounted by equity method	-2,978,392.25	-2,355,147.75
其他權益工具投資在持有 期間取得的股利收入	Dividends income of other equity instruments investment during holding period	8,589,048.00	7,465,760.00
其他	Others		48,297.09
合計	Total	<u>5,610,655.75</u>	<u>5,158,909.34</u>

47. 信用減值損失

47. Credit impairment loss

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
應收賬款壞賬損失	Bad debt loss of accounts receivable	-297,008.67	-742,112.33
其他應收款壞賬損失	Bad debt loss of other receivables	679,463.77	515,001.85
合計	Total	<u>382,455.10</u>	<u>-227,110.48</u>

48. 資產減值損失

48. Assets impairment loss

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
存貨跌價損失	Inventory falling price provision	-45,159,388.85	-78,534,441.39
固定資產減值損失	Impairment loss of fixed assets		-1,112,333.00
合計	Total	<u>-45,159,388.85</u>	<u>-79,646,774.39</u>

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 49. 資產處置收益

### 49. Gains or losses from asset disposal(Losses are listed with “-”)

項目	Item	本年發生額	上年發生額	計入本年 非經常性 損益的金額
		Amount Incurred in Current Year	Amount Incurred in Last Year	Amount Recognized in Non-recurring Profits or Losses of Current Year
非流動資產處置收益	Gains from disposal of non-current assets	2,488,084.14	841,324.72	2,488,084.14
其中：固定資產處置收益	Including: Gains from disposal of fixed assets	2,488,084.14	841,324.72	2,488,084.14
合計	Total	2,488,084.14	841,324.72	2,488,084.14

### 50. 營業外收入

### 50. Non-operating income

#### (1) 營業外收入明細

#### (1) Details of non-operating income

項目	Item	本年發生額	上年發生額	計入本年 非經常性 損益的金額
		Amount Incurred in Current Year	Amount Incurred in Last Year	Amount Recognized in Non-recurring Profits or Losses of Current Year
政府補助	Government grants	682,000.00	672,000.00	682,000.00
其他	Others	447,914.39	1,707,714.85	447,914.39
合計	Total	1,129,914.39	2,379,714.85	1,129,914.39

註： 本年計入非經常性損益金額為1,129,914.39元(上年：2,379,714.85元)。

Note. In current year, the amount charged to non-recurring profits or losses was RMB1,129,914.39 (previous year: RMB2,379,714.85).



財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

50. 營業外收入(續)

50. Non-operating income (Continued)

(2) 計入當年損益的政府補助

(2) Government grants charged to profits or losses in current year

補助項目	發放主體	發放原因	性質類型	補貼是否影響 當年盈虧 Effect on current year's profit and loss	是否特殊補貼 Identified as Special subsidy	本年發生金額 Amount Incurred in Current Year	上年發生金額 Amount Incurred in Last Year	與資產相關/ 與收益相關 Related to Assets/Related to Income
Project granted	Issuing party	Issuing reason	Nature of grants					
國家助學金	淄博市教育局、財政局	助學金	助學金	否	否	682,000.00	672,000.00	與收益相關
National tuition assistance	Education Bureau, Finance Bureau of Zibo	Assistantship	Assistantship	No	No			Related to income
合計 Total						682,000.00	672,000.00	

(3) 政府補助明細

(3) Details of government grants

項目	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year	來源和依據 Source and basis	與資產相關/ 與收益相關 Related to Assets/Related to Income
Item				
國家助學金	682,000.00	672,000.00	淄財科教指(2019)103號	與收益相關
National tuition assistance			ZCKJZ(2019) NO.103	Related to income
合計 Total	682,000.00	672,000.00		

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 51. 營業外支出

### 51. Non-operating expenditure

項目	Item	本年發生額	上年發生額	計入本年 非經常性 損益的金額
		Amount Incurred in Current Year	Amount Incurred in Last Year	Amount Recognized in Non-recurring Profits or Losses of Current Year
非流動資產報廢損失	Losses from disposal of scrapped non-current assets	4,433,725.02	1,538,466.56	4,433,725.02
搬遷損失	Relocation losses	1,305,778.03	4,080,076.33	1,305,778.03
其他	Others	6,237,900.86	2,804,839.71	6,237,900.86
合計	Total	11,977,403.91	8,423,382.60	11,977,403.91

註：本年計入非經常性損益金額為11,977,403.91元(上年：8,423,382.60元)。

Note: In current year, the amount recognized in non-recurring profits or losses was RMB11,977,403.91 (previous year: RMB8,423,382.60).

### 52. 所得稅費用

### 52. Income tax expenses

#### (1) 所得稅費用

#### (1) Income tax expenses

項目	Item	本年發生額	上年發生額
		Amount Incurred in Current Year	Amount Incurred in Last Year
按稅法及相關規定計算的 當期所得稅	The current income tax calculated in accordance with the tax law and related regulations	38,000,683.87	39,676,899.00
— 中國企業所得稅	— PRC enterprise income tax	34,503,264.90	36,525,476.57
— 香港利得稅	— Hong Kong profits tax		
— 美國所得稅	— USA federal and state tax	454,430.28	463,780.23
— 荷蘭所得稅	— Dutch corporation tax	3,042,988.69	2,687,642.20
遞延所得稅費用	Deferred income tax expense	22,848,541.61	13,305,890.13
以前年度少計(多計)	Under (or over) recognized amount in previous years	3,675,471.10	5,294,074.27
合計	Total	64,524,696.58	58,276,863.40

由於本集團於年度內在  
香港無應納稅收入(上年  
度內：無)，故並無香港  
所得稅。

Since the Group had no taxable income in Hong Kong during the year (previous year: none), there was no Hong Kong income tax.

## 六. 合併財務報表主要項目註釋 (續)

### 52. 所得稅費用(續)

#### (2) 會計利潤與所得稅費用調整 過程

項目	Item	本年發生額 Amount Incurred in Current Year
本年合併利潤總額	Total consolidated profits for the current year	411,637,980.75
按法定/適用稅率計算的所得稅費用	Income tax expense calculated in accordance with statutory/applicable tax rate	61,745,697.11
子公司適用不同稅率的影響	Effect of different tax rate applicable to subsidiaries	18,372,460.96
本期補交以前期間所得稅的影響	Effect of turning over income tax of previous years	3,675,471.10
非應稅收入的影響	Effect of non-taxable income	-841,598.36
不可抵扣的成本、費用和損失的影響	Effect of non-deductible cost, expense and loss	9,523,134.17
使用前期未確認遞延所得稅資產的可 抵扣虧損的影響	Effect of using the deductible loss of the unrecognized deferred income assets in prior period	-3,324,514.05
本年未確認遞延所得稅資產的可 抵扣暫時性差異或可 抵扣虧損的影響	Effect of deductible temporary difference or deductible loss of the unrecognized deferred income tax assets in the current year	739,552.53
加計扣除費用	Additional deductible expenses	-25,127,798.92
環保節能專用設備抵免所得稅	Tax credit of special equipment for environmental protection and energy saving	-237,707.96
所得稅費用	Income tax expenses	64,524,696.58

### 53. 其他綜合收益

詳見本附註「六、35.其他綜合收  
益」相關內容。

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 52. Income tax expenses (Continued)

#### (2) Reconciliation process between accounting profit and income tax expenses

Item	Amount Incurred in Current Year
Total consolidated profits for the current year	411,637,980.75
Income tax expense calculated in accordance with statutory/applicable tax rate	61,745,697.11
Effect of different tax rate applicable to subsidiaries	18,372,460.96
Effect of turning over income tax of previous years	3,675,471.10
Effect of non-taxable income	-841,598.36
Effect of non-deductible cost, expense and loss	9,523,134.17
Effect of using the deductible loss of the unrecognized deferred income assets in prior period	-3,324,514.05
Effect of deductible temporary difference or deductible loss of the unrecognized deferred income tax assets in the current year	739,552.53
Additional deductible expenses	-25,127,798.92
Tax credit of special equipment for environmental protection and energy saving	-237,707.96
Income tax expenses	64,524,696.58

### 53. Other comprehensive incomes

See the related contents for details in Note "VI.35. Other comprehensive income".

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

54. 每股收益

54. Earnings per share

(1) 基本每股收益和稀釋每股收  
益分子、分母的計算過程

(1) Calculation process of numerator and denominator  
of basic earnings per share and diluted earnings  
per share

項目	Items	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
收益	Earnings		
當期歸屬於母公司股東的 淨利潤	Net profit attributable to shareholders of the parent Company	324,859,557.55	299,966,265.71
股份	Shares		
本公司發行在外普通股的 加權平均數	Weighted average number of outstanding ordinary shares of the company	621,859,447.00	621,859,447.00
基本每股收益(人民幣/股)	Basic earnings per share (RMB/share)	0.52	0.48
稀釋每股收益(人民幣/股)	Diluted earnings per share (RMB/share)	0.52	0.48

本集團無發行在外的稀釋性  
潛在普通股。

The Group has not issued any potentially dilutive and  
outstanding ordinary shares.

55. 現金流量表項目

55. Cash Flow Statement

(1) 收到/支付的其他與經營/  
投資/籌資活動有關的現金

(1) Other cash received/paid in relation to operating/  
investing/financing activities

1) 收到的其他與經營活  
動有關的現金

1) Other cash received in relation to operating  
activities

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
利息收入	Interest income	5,968,298.09	3,601,837.92
政府補助收入	Government grants income	58,886,604.64	39,131,492.80
往來款	Funds due to/from other parties	28,937,174.78	56,536,668.92
銀行承兌匯票保證金	Security deposit of bank acceptance bills		14,795,058.63
其他	Others	3,146,716.42	2,760,532.50
合計	Total	96,938,793.93	116,825,590.77

## 六. 合併財務報表主要項目註釋 (續)

### 55. 現金流量表項目(續)

(1) 收到/支付的其他與經營/  
投資/籌資活動有關的現金  
(續)

2) 支付的其他與經營活  
動有關的現金

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 55. Cash Flow Statement (Continued)

(1) Other cash received/paid in relation to operating/  
investing/financing activities (Continued)

2) Other cash paid in relation to operating activities

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
辦公費	Office expenses	4,399,776.26	5,306,267.67
差旅費	Travel expense	14,972,949.34	21,244,074.37
上市年費、審計費、董事會費	Annual fee of listing, audit fee, expenses of board of directors	5,195,227.44	4,821,925.12
市場開發及終端銷售費	Advertising and market development fees	447,072,665.48	499,337,559.03
業務招待費	Business entertainment expenses	6,664,176.22	6,080,754.78
研發費用	Technology development expenses	172,579,499.16	138,098,344.82
銀行承兌匯票保證金	Security deposit of bank acceptance bills	7,017,258.64	
往來款及其他	Transactions and others	214,619,105.31	209,504,599.19
合計	Total	872,520,657.85	884,393,524.98

(本財務報表附註除特別註明外，均以人民幣元列示)  
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial  
Statement (Continued)

55. 現金流量表項目(續)

55. Cash Flow Statement (Continued)

(1) 收到/支付的其他與經營/  
投資/籌資活動有關的現金  
(續)

(1) Other cash received/paid in relation to operating/  
investing/financing activities (Continued)

3) 收到的其他與籌資活  
動有關的現金

3) Other cash received in relation to financing  
activities

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
收到的售後租回款	Received for sale and leaseback	18,000,000.00	50,000,000.00
控股股東借款	Borrowing from controlling shareholders	600,000,000.00	
合計	Total	618,000,000.00	50,000,000.00

4) 支付的其他與籌資活  
動有關的現金

4) Other cash payment in relation to financing  
activities

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
支付售後租回、租賃本息	Payments of the principal and interest of sale and leaseback	172,687,484.00	82,292,824.10
支付售後租回服務費	Payments of service fees for sale and leaseback		2,450,000.00
購買少數股東股權款	Purchase of minority equity of subsidiaries	15,906,834.00	19,441,686.00
支付售後租回保證金	Payments of security deposit for sale and leaseback		5,000,000.00
合計	Total	188,594,318.00	109,184,510.10



## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 55. 現金流量表項目(續)

### 55. Cash Flow Statement (Continued)

#### (2) 合併現金流量表補充資料

#### (2) Supplementary information of consolidated cash flow statement

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
<b>1. 將淨利潤調節為經營活動現金流量：</b>	<b>1. Reconciliation of net profit to cash flows from operation activities:</b>		
淨利潤	Net Profit	347,113,284.17	323,115,757.53
加：信用減值損失	Add: Impairment loss of credit	-382,455.10	227,110.48
資產減值準備	Provision for impairment of assets	-31,498,742.50	42,134,562.61
固定資產折舊	Depreciation of fixed assets	371,194,365.27	332,005,200.58
使用權資產折舊	Depreciation of right-of-use assets	1,191,334.46	883,280.94
無形資產攤銷	Amortization of intangible assets	13,004,744.15	11,739,249.68
長期待攤費用攤銷	Amortization of long-term deferred expenses	406,392.77	
處置固定資產、無形資產和其他長期資產的損失(收益以「-」填列)	Losses from disposal of fixed assets, intangible assets and other long-term assets (gains listed with “-”)	-2,488,084.14	-841,324.72
固定資產報廢損失(收益以「-」號填列)	Losses from scrapping fixed assets (gains listed with “-”)	4,433,725.02	1,538,466.56
公允價值變動損失(收益以「-」號填列)	Gains or losses from changes in fair value (gains listed with “-”)		
財務費用(收益以「-」填列)	Financial expenses (gains listed with “-”)	77,329,117.33	57,981,843.51
投資損失(收益以「-」填列)	Investment losses (gain listed with “-”)	-5,610,655.75	-5,158,909.34
遞延所得稅資產的減少(增加以「-」填列)	Decreases of deferred income tax assets (increases listed with “-”)	2,489,436.01	-2,774,072.78
遞延所得稅負債的增加(減少以「-」填列)	Increases of deferred income tax liabilities (decreases listed with “-”)	20,359,105.60	16,079,962.91
存貨的減少(增加以「-」填列)	Decreases of inventory (increases listed with “-”)	37,477,269.79	-202,896,526.00
經營性應收項目的減少(增加以「-」填列)	Decreases of operating receivables (increases listed with “-”)	-683,309,108.33	-301,062,231.68
經營性應付項目的增加(減少以「-」填列)	Increases of operating payables (decreases listed with “-”)	260,197,088.34	66,934,335.89
其他	Others	8,279,991.26	8,364,700.00
經營活動產生的現金流量淨額	Net cash flows from operating activities	420,186,808.35	348,271,406.17

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 55. 現金流量表項目(續)

### 55. Cash Flow Statement (Continued)

#### (2) 合併現金流量表補充資料 (續)

#### (2) Supplementary information of consolidated cash flow statement (Continued)

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
<b>2. 不涉及現金收支的重大投資和籌資活動：</b>	<b>2. Significant investing and financing activities not related to cash receipts and payments:</b>		
債務轉為資本	Conversion of debts into capital		
一年內到期的可轉換公司債	Convertible corporate bonds due within one year		
融資租入固定資產	Fixed assets acquired under finance lease		
<b>3. 現金及現金等價物淨變動情況：</b>	<b>3. Net changes in cash and cash equivalents:</b>		
現金的期末餘額	Ending balance of cash	722,563,226.56	577,624,593.37
減：現金的期初餘額	Less: Beginning Balance of cash	577,624,593.37	687,243,142.56
加：現金等價物的期末餘額	Add: Ending balance of cash equivalents		
減：現金等價物的期初餘額	Less: Beginning balance of cash equivalents		
現金及現金等價物淨增加額	Net increase in cash and cash equivalents	144,938,633.19	-109,618,549.19

#### (3) 不涉及現金收支的重大經營活動

#### (3) Significant operating activities not related to cash receipts and payments

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
應收票據背書支付款項*	Payments by endorsement of notes receivable *	1,555,595,511.59	1,094,504,554.99

\* 本公司將銷售產品收到的部分銀行承兌匯票背書用於支付材料採購款等。

\* The Company endorses part of the bank acceptance bills received in sales of products to pay for materials purchase, etc.

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 55. 現金流量表項目(續)

#### (4) 不涉及現金收支的重大投資 和籌資活動

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
應收票據背書購置長期資產*	Long-term assets purchased by endorsement of notes receivable*	<b>368,418,536.10</b>	<b>350,110,295.81</b>

\* 本公司將銷售產品收到的部分銀行承兌匯票背書用於購買長期資產。

### 55. Cash Flow Statement (Continued)

#### (4) Significant investing and financing activities not related to cash receipts and payments

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
應收票據背書購置長期資產*	Long-term assets purchased by endorsement of notes receivable*	<b>368,418,536.10</b>	<b>350,110,295.81</b>

\* The Company endorses part of bank acceptance bills received in sales of products to purchase long-term assets.

#### (5) 現金和現金等價物

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
現金	Cash	<b>722,563,226.56</b>	577,624,593.37
其中：庫存現金	Including: cash on hand	<b>71,127.09</b>	84,364.78
可隨時用於支付的銀行存款	Bank deposit available for payments at any time	<b>722,492,099.47</b>	577,540,228.59
可隨時用於支付的其他貨幣資金	Other monetary funds available for payments at any time		
現金等價物	Cash equivalents		
期末現金和現金等價物餘額	Ending balance of cash and cash equivalents	<b>722,563,226.56</b>	577,624,593.37
其中：母公司或公司內子公司使用受限制的現金和現金等價物	Including: Restricted cash and cash equivalents owned by the parent company and subsidiaries of the Company		

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋  
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

56. 所有權或使用權受到限制的資產

56. Assets with limited ownership or use right

項目	Item	年末賬面價值 Ending Book Value	受限原因 Reason
貨幣資金	Monetary funds	133,207,576.78	票據保證金、受監管的預收售房款等。 Deposits of bank acceptance bills, advance receipts of house sale under supervision, etc.
固定資產	Fixed assets	93,306,024.01	售後租回抵押借款 Mortgage loans of sale and leaseback
使用權資產	Right-of-use assets	4,549,357.11	所有權不屬於本集團 Ownership does not belong to the Group

57. 外幣貨幣性項目

57. Monetary items for foreign currency

(1) 外幣貨幣性項目

(1) Foreign currency monetary items

項目	Item	年末外幣餘額 Ending Balance of Foreign Currency	折算匯率 Translating Exchange Rate	年末折算 人民幣餘額 Translated into RMB at Year End
<b>貨幣資金</b>	<b>Monetary funds</b>			
其中：美元	Including: USD	6,072,597.85	6.5249	39,623,093.71
英鎊	GBP	271,173.11	8.8903	2,410,810.30
港幣	HKD	13,859.56	0.84164	11,664.76
歐元	EUR	23,544.37	8.0250	188,943.57
日元	JPY	1,217.00	0.063236	76.96
<b>應收賬款</b>	<b>Accounts receivable</b>			
其中：美元	Including: USD	14,837,948.24	6.5249	96,816,128.47
英鎊	GBP	2,420,501.05	8.8903	21,518,980.48
<b>其他應收款</b>	<b>Other receivables</b>			
其中：美元	Including: USD	55,000.00	6.5249	358,869.50
<b>應付賬款</b>	<b>Accounts payable</b>			
其中：美元	Including: USD	219,742.60	6.5249	1,433,798.49
<b>其他應付款</b>	<b>Other payables</b>			
其中：美元	Including: USD	46,894.14	6.5249	305,979.57

## 六. 合併財務報表主要項目註釋 (續)

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 57. 外幣貨幣性項目(續)

#### (2) 境外經營實體

子公司 Subsidiaries	主要經營地 Principal Place of Operation	記賬本位幣 Bookkeeping Base Currency	本位幣選擇依據 Basis for Currency Selection
山東新華製藥(歐洲)有限公司 Shandong Xinhua Pharmaceutical (Europe) B.V.	荷蘭海牙市 The Hague, Holland	美元 USD	經營地法定貨幣 Statutory currency of the business place
山東新華製藥(美國)有限責任公司 Shandong Xinhua Pharmaceutical (USA) Inc.	美國洛杉磯市 Los Angeles, USA	美元 USD	經營地法定貨幣 Statutory currency of the business place

### 57. Monetary items for foreign currency (Continued)

#### (2) Oversea operating entity

### 58. 政府補助

種類 Category	本年新增金額 Increase in Current Year	列報項目 Presentation Item	計入當期損益的金額 Amount included in Current Profit and Loss
詳見本附註30 Please see the Note VI.30 for the details	16,387,000.00	長期應付款 Long-term payables	
詳見本附註31 Please see the Note VI.31 for the details	21,624,000.00	遞延收益 Deferred incomes	153,750.00
詳見本附註45 Please see the Note VI.45 for the details	20,193,604.64	其他收益 Other incomes	20,193,604.64
詳見本附註50 Please see the Note VI.50 for the details	682,000.00	營業外收入 Non-operating income	682,000.00
合計 Total	58,886,604.64		21,029,354.64

### 58. Government grants

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 六. 合併財務報表主要項目註釋 (續)

### 59. 租賃

#### 本集團作為承租人的租賃

種類	Category	金額 Amount
租賃負債的利息費用	Interest expenses of lease liabilities	94,103.16
計入當期損益的短期租賃費用	Short-term lease expenses charged to current profits and losses	1,023,450.72
低價值資產租賃費用	Lease expenses of low-value assets	
未納入租賃負債計量的可變租賃付款額	Variable lease payments not included in lease liabilities	
轉租使用權資產取得的收入	Incomes from the transfer of right-of-use assets	
與租賃相關的總現金流出	Total cash outflows related to lease	2,007,484.00
售後租回交易產生的相關損益	Related profits and losses of sale and leaseback	4,717,034.37

## VI. Notes to Main Items in Consolidated Financial Statement (Continued)

### 59. Lease

#### Lease (the Group acts as lessee) are depicted as below:

## 七. 合併範圍的變化

本年度本公司以淄博新華大藥店連鎖有限公司100%股權及部分自有資金投資新增設立1家二級控股子公司山東新華健康科技有限公司，淄博新華大藥店連鎖有限公司由二級子公司變為公司的三級子公司。詳見附註八、1「在子公司中的權益」。

## VII. Changes in consolidation scope

In current year, the Company established a second-tier holding subsidiary Shandong Xinhua Health Technology Co., Ltd with the 100% equity and part of its own capital investment of Zibo Xinhua Pharmacy Chain Co., Ltd. Zibo Xinhua Pharmacy chain Co., Ltd. has changed from a second-tier subsidiary to a third-tier subsidiary of the Company. See the details in VIII.1. 'Interests in subsidiaries'.



(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

八. 在其他主體中的權益

VIII. Interests in other entities

1. 在子公司中的權益

1. Interests in subsidiaries

(1) 企業集團的構成

(1) Composition of the Group

子公司名稱 Name of Subsidiary	企業性質 Enterprise Nature	主要經營地 Business Premise	註冊地 Registration Place	業務性質 Nature of Business	註冊資本(萬元) Registered Capital *	持股比例(%) Proportion of Shareholding (%)		取得方式 Acquisition Method
						直接 Direct	間接 Indirect	
山東新華醫藥貿易有限公司 Shandong Xinhua Pharmaceutical Trade Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工銷售 Pharmaceutical and chemical sales	4,849.89	100.00		設立 Establishment
山東新華製藥進出口有限責任公司 Shandong Xinhua Pharmaceutical Import and Export Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工銷售 Pharmaceutical and chemical sales	500.00	100.00		設立 Establishment
山東新華醫藥化工設計有限公司 Shandong Xinhua Pharmaceutical Chemical Industry Design Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工設計 Pharmaceutical and chemical design	600.00	100.00		設立 Establishment
山東新華製藥(歐洲)有限公司 Shandong Xinhua Pharmaceutical (Europe) B.V.	有限責任公司(中外合資) Limited liability company (Sino-foreign joint venture)	荷蘭海牙市 The Hague, Holland	荷蘭海牙市 The Hague, Holland	醫藥化工銷售 Pharmaceutical and chemical sales	76.90萬歐元 EUR 0.769 million	65.00		設立 Establishment
淄博新華-百利高製藥有限責任公司 Zibo Xinhua-Perrigo Pharmaceutical Co., Ltd.	有限責任公司(中外合資) Limited liability company (Sino-foreign joint venture)	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	2,094.90萬美元 USD 20.949 million	50.10		設立 Establishment
新華製藥(壽光)有限公司 Xinhua Pharmaceutical (Shouguang) Co., Ltd.	有限責任公司 Limited liability company	山東省壽光市 Shouguang City, Shandong Province	山東省壽光市 Shouguang City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	23,000.00	100.00		設立 Establishment
新華(淄博)置業有限公司 Xinhua (Zibo) Real Estate Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	房地產開發 Real estate development	2,000.00	100.00		設立 Establishment
新華製藥(高密)有限公司 Xinhua Pharmaceutical (Gaomi) Co., Ltd.	有限責任公司 Limited liability company	山東省高密市 Gaomi City, Shandong Province	山東省高密市 Gaomi City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	1,900.00	100.00		收購 Purchase
山東新華製藥(美國)有限責任公司 Shandong Xinhua Pharmaceutical (USA) Inc.	有限責任公司 Limited liability company	美國洛杉磯市 Los Angeles, USA	美國洛杉磯市 Los Angeles, USA	醫藥化工銷售 Pharmaceutical and chemical sales	150萬美元 USD 1.5 million	100.00		設立 Establishment
山東新華機電工程有限公司 Shandong Xinhua Mechanical and Electrical Engineering Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	電氣安裝 Electric installation	800.00	100.00		設立 Establishment
山東淄博新達製藥有限公司 Shandong Zibo XinCat Pharmaceutical Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	8,493.00	100.00		併購 Merger
山東新華萬博化工有限公司 Shandong Xinhua Wanbo Chemical Industry Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	4,662.45	100.00		併購 Merger
山東新華健康科技有限公司* Shandong Xinhua Health Technology Co., Ltd.*	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	科技推廣和應用服務業 Science and technology promotion and application services	10,000.00	49.00		設立 Establishment
淄博新華大藥店連鎖有限公司** Zibo Xinhua Pharmacy Chain Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工銷售 Pharmaceutical and chemical sales	200.00		49.00	設立 Establishment

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 八. 在其他主體中的權益(續)

## VIII. Interests in other entities (Continued)

### 1. 在子公司中的權益(續)

### 1. Interests in subsidiaries (Continued)

#### (1) 企業集團的構成(續)

#### (1) Composition of the Group (Continued)

\* 根據山東新華健康科技有限公司(以下簡稱「新華健康」)章程，新華健康設董事會，董事會成員共5人，董事會成員中本公司提名3名董事。董事長由本公司提名，並經董事會全體董事過半數選舉產生。因此，本公司有權任免新華健康的多數董事，能夠控制新華健康的財務和經營政策，具有實質控制權。

\* According to the articles of association of Shandong Xinhua Health Technology Co., Ltd. (hereinafter referred to as "Xinhua Health"), Xinhua Health has a board of directors with a total of 5 members. Among the members of the board of directors, the Company nominated 3 directors. The chairman of the board is nominated by the Company and elected by more than half of all directors of the board of directors. Therefore, the Company has the right to appoint and dismiss most of Xinhua Health's directors, can control Xinhua Health's financial and operating policies, and has substantial control rights.

\*\* 新華健康持有淄博新華大藥店連鎖有限公司100%股權，本公司間接持有其49%股權，能夠間接控制淄博新華大藥店連鎖有限公司的財務和經營政策。

\*\* Xinhua health holds 100% equity of Zibo Xinhua Pharmacy Chain Co., Ltd.. The Company indirectly holds 49% of its shares, and can indirectly control the financial and operating policies of Zibo Xinhua Pharmacy Chain Co., Ltd..

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

八. 在其他主體中的權益(續)

VIII. Interests in other entities (Continued)

1. 在子公司中的權益(續)

1. Interests in subsidiaries (Continued)

(2) 重要的非全資子公司

(2) Important subsidiaries which are not wholly-owned

子公司名稱	少數股東 持股比例	本年歸屬於 少數股東的損益	本年歸屬於	本年歸屬於	本年向	年末少數股東 權益餘額
			少數股東的其他 綜合收益的 稅後淨額	少數股東的 綜合收益總額	少數股東宣告 分派的股利	
Name of Subsidiary	Shareholding Proportion of Minority Shareholders	Profits and Losses Attributable to Minority Shareholders in Current Year	Net Other	Total Other	Dividends to be Declared and Distributed to Minority	Ending Balance of Minority Equities
			Comprehensive Income After Tax Attributable to Minority Shareholders in Current Year	Comprehensive Income Attributable to Minority Shareholders in Current Year	Shareholders in Current Year	
山東新華製藥(歐洲)有限公司 Shandong Xinhua Pharmaceutical (Europe) B.V.	35.00%	3,296,381.07	-561,995.28	2,734,385.79	1,468,740.25	9,618,802.57
濰博新華-百利高製藥有限責任公司 Zibo Xinhua - Perrigo Pharmaceutical Co., Ltd.	49.90%	18,221,946.49		18,221,946.49	14,970,000.00	124,877,120.10
山東新華健康科技有限公司 Shandong Xinhua Health Technology Co., Ltd	51.00%					33,000,000.00
合計 Total		21,518,327.56	-561,995.28	20,956,332.28	16,438,740.25	167,495,922.67

註：於2020年4月20日，本公司以掛牌價人民幣1,590.6834萬元通過競購方式取得山東新華萬博化工有限公司(以下簡稱「萬博化工」)27%股權，由原來持有其73%股權增加至100%股權，萬博化工成為本公司全資子公司。本年歸屬於萬博化工少數股東的損益為735,399.06元。

Note: On April 20, 2020, the Company acquired 27% interest in Shandong Xinhua Wanbo Chemical Industrial Co., Ltd. (hereinafter referred to as "Wanbo Chemical") through bidding at a listing price of RMB15,906,834.00, which was increased from 73% equity to 100% equity, so Wanbo Chemical became a wholly-owned subsidiary of the Company. The profit and loss attributable to minority shareholders of Wanbo Chemical this year was RMB735,399.06.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 八. 在其他主體中的權益(續)

## VIII. Interests in other entities (Continued)

### 1. 在子公司中的權益(續)

### 1. Interests in subsidiaries (Continued)

#### (3) 重要非全資子公司的主要財務信息

#### (3) Main financial information of important subsidiaries which are not wholly-owned

單位：人民幣萬元  
Unit: RMB ten thousands

子公司名稱	Name of Subsidiary	年末餘額						年初餘額					
		流動資產		非流動資產		負債合計		流動資產		非流動資產		負債合計	
		Current Assets	Non-current Assets	Total Assets	Current Liabilities	Non-current Liabilities	Total Liabilities	Current Assets	Non-current Assets	Total Assets	Current Liabilities	Non-current Liabilities	Total Liabilities
山東新華製藥(歐洲)有限公司	Shandong Xinhua Pharmaceutical (Europe) B.V.	4,171.08	1.67	4,172.75	1,391.49		1,391.49	2,932.09		2,932.09	512.21		512.21
濰博新華-百利高製藥有限責任公司	Zibo Xinhua - Perrigo Pharmaceutical Co., Ltd.	12,158.74	17,669.30	29,828.04	2,409.05	2,365.24	4,774.29	12,872.43	15,992.37	28,864.80	2,449.13	2,181.48	4,630.61
山東新華健康科技有限公司	Shandong Xinhua Health Technology Co., Ltd.	23,871.86	559.25	24,431.11	16,999.20	176.29	17,175.49						

子公司名稱	Name of Subsidiary	本年發生額				上年發生額						
		營業收入		淨利潤	綜合收益總額	經營活動現金流量		營業收入		淨利潤	綜合收益總額	經營活動現金流量
		Operating revenue	Net profit	Total comprehensive income	Cash flow of operating activities	Operating revenue	Net profit	Total comprehensive income	Cash flow of operating activities			
山東新華製藥(歐洲)有限公司	Shandong Xinhua Pharmaceutical (Europe) B.V.	19,766.33	941.82	781.25	231.97	19,182.29	714.98	749.33	673.51			
濰博新華-百利高製藥有限責任公司	Zibo Xinhua - Perrigo Pharmaceutical Co., Ltd.	21,751.81	3,651.69	3,651.69	4,638.37	22,541.64	3,738.72	3,738.72	5,113.62			
山東新華健康科技有限公司	Shandong Xinhua Health Technology Co., Ltd.	37,987.24	969.47	969.47	447.18							

#### (4) 使用企業集團資產和清償企業集團債務的重大限制

無。

#### (4) Significant restrictions on the use of group assets and the settlement of group debts

None.

財務報表附註(續)

Notes to the Financial Statements (continued)

八. 在其他主體中的權益(續)

VIII. Interests in other entities (Continued)

1. 在子公司中的權益(續)

1. Interests in subsidiaries (Continued)

(5) 向納入合併財務報表範圍的  
結構化主體提供的財務支持  
或其他支持

(5) *Financial support or other support provided  
to structured entities included in the scope of  
consolidated financial statements*

無。

None.

(6) 其他

(6) *Others*

於2020年12月31日，本公司  
附屬公司概無發行股本或  
債務證券。

As of December 31, 2020, none of the Company's  
subsidiaries issued equity or debt securities.

2. 在子公司的所有者權益份額發生  
變化且仍控制子公司的情況

2. The share of owner's equity in the subsidiary has  
changed and remains in control of the subsidiary

(1) 在子公司所有者權益份額發  
生變化的情況

(1) *Changes in the share of owners' equity in  
subsidiaries*

於2020年4月20日，本公司  
以掛牌價人民幣1,590.6834  
萬元通過競購方式取得山東  
新華萬博化工有限公司27%  
股權，由原來持有其73%股  
權增加至100%股權，山東  
新華萬博化工有限公司成為  
本公司全資子公司。

On April 20, 2020, the Company acquired a 27%  
interest in Wanbo Chemical, with a listing price of  
RMB15,906,834.00, and its shareholding increased from  
73% to 100%. Wanbo Chemical has become a wholly  
owned subsidiary of the Company.

(本財務報表附註除特別註明外，均以人民幣元列示)  
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

八. 在其他主體中的權益(續)

VIII. Interests in other entities (Continued)

2. 在子公司的所有者權益份額發生變化且仍控制子公司的情況(續)

2. The share of owner's equity in the subsidiary has changed and remains in control of the subsidiary (Continued)

(2) 在子公司所有者權益份額發生變化對權益的影響

(2) Impact of changes in the share of owners' equity in subsidiaries on equity

		山東新華萬博化工有限公司 Shandong Xinhua Wanbo Chemical Co., Ltd.
項目	Item	
現金	Cash	15,906,834.00
購買成本合計	Total purchase costs	15,906,834.00
減：按取得/處置的股權比例計算的 子公司淨資產份額	Less: Share of net assets of subsidiaries based on equity acquisition/ disposal	13,679,159.87
差額	Difference	2,227,674.13
其中：調整資本公積 調整盈餘公積 調整未分配利潤	Among: Adjustment of capital reserve Adjustment of surplus reserves Adjustment of undistributed profits	2,227,674.13

3. 在合營企業或聯營企業中的權益

3. Equity in cooperative enterprises or joint ventures

(1) 不重要的聯營企業的匯總財務信息

(1) Summarized financial information of unimportant joint ventures

		年末餘額/本年發生額 Ending balance/Amount incurred in current year
項目	Item	
聯營企業： 投資賬面價值合計	Joint Venture: Total of investment book value	57,795,818.99
下列各項按持股比例計算的合計數	Total of the following items calculated by shareholding ratio	
— 淨利潤	— Net profit	-2,978,392.25
— 其他綜合收益	— Other comprehensive income	
— 綜合收益總額	— Total comprehensive income	-2,978,392.25

(2) 本集團聯營企業向公司轉移資金能力不存在重大限制；本集團不存在與聯營企業相關的未確認承諾；本集團不存在與聯營企業投資相關的或有負債。

(2) There were no significant restrictions on the ability of the Group's joint ventures to transfer funds to the Company; there were no unconfirmed commitments related to the joint venture in the Group; and there was no contingent liability related to the joint venture investment in the Group.

(3) 聯營企業未發生超額虧損。

(3) The joint ventures did not incur excess losses.



## 九. 與金融工具相關風險

本集團的主要金融工具包括借款、應收款項、應付款項、其他權益工具投資、交易性金融負債等，各項金融工具的詳細情況說明見附註六。與這些金融工具有關的風險，以及本集團為降低這些風險所採取的風險管理政策如下所述。本集團管理層對這些風險敞口進行管理和監控以確保將上述風險控制在限定的範圍之內。

### 1. 風險管理目標和政策

本集團從事風險管理的目標是在風險和收益之間取得適當的平衡，將風險對本集團經營業績的負面影響降低到最低水平，使股東及其他權益投資者的利益最大化。基於該風險管理目標，本集團風險管理的基本策略是確定和分析本集團所面臨的各種風險，建立適當的風險承受底線並進行風險管理，並及時可靠地對各種風險進行監督，將風險控制在限定的範圍之內。

#### (1) 市場風險

##### 1) 匯率風險

本集團承受匯率風險主要與美元、英鎊和歐元有關，除本公司的幾個下屬子公司以美元進行採購和銷售外，本集團的其他主要業務活動以人民幣計價結算。於2020年12月31日，除下表所述資產及負債的美元餘額和零星的港幣及日元餘額外，本集團的資產及負債均為人民幣餘額。該等美元餘額的資產和負債產生的匯率風險可能對本集團的經營業績產生影響。

## IX. Risks Related to Financial Instruments

Major financial instruments of the Group include loan, receivables, payables, other equity instrument investment, tradable financial liabilities, etc. See footnote VI for more details about each financial instrument. The risks concerning these financial instruments, as well as the risk management measures applied to mitigate these risks are stated as follows. The management of the Group manages and monitors the risk exposure, to ensure that the risks mentioned above are controlled to the extent limited.

### 1. Objectives and policies of risk management

The objective of the risk management activities of the Group is to achieve a proper balance between risk and benefit, so as to minimize the negative effect of risks on the operational performance of the Group and to maximize interest of shareholders and other equity investors. Based on this objective of risk management, the basic strategy of risk management of the Group is to identify and analyze the risks of all kinds the Group faces, so as to set a proper bottom line of risk tolerance for risk management, and to supervise the risks of all kinds in a timely and reliable way, so as to control the risks to the limited range.

#### (1) Market risk

##### 1) Exchange rate risk

The Group's foreign exchange risk is mainly related to USD, GBP and Euro. Except for the subsidiaries of the Group which uses USD for purchasing and sales transactions, other main business operations are settled in RMB. As of December 31, 2020, except for assets and liabilities in balance of USD and small amounts of HKD and JPY described as below, all other assets and liabilities of the Group are reported in RMB. The risk associated with the assets and liabilities of such balances in USD may have influence on the Group's business performance.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 九. 與金融工具相關風險(續)

### 1. 風險管理目標和政策(續)

#### (1) 市場風險(續)

##### 1) 匯率風險(續)

於2020年12月31日及2019年12月31日，本集團持有的外幣金融資產和外幣金融負債折算成人民幣的金額列示如下：

項目	Item	2020年12月31日 December 31, 2020	2019年12月31日 December 31, 2019
貨幣資金—美元	Monetary funds-USD	39,623,093.71	87,167,346.57
貨幣資金—歐元	Monetary funds – EUR	188,943.57	1,351,278.22
貨幣資金—港幣	Monetary funds – HKD	11,664.76	27,731.52
貨幣資金—英鎊	Monetary funds – GBP	2,410,810.30	2,054,354.74
貨幣資金—日元	Monetary funds – JPY	76.96	398.42
應收賬款—美元	Accounts receivable – USD	96,816,128.47	103,868,307.08
應收賬款—英鎊	Accounts receivable – GBP	21,518,980.48	8,610,066.04
其他應收款—美元	Other receivables – USD	358,869.50	230,574.43
應付賬款—美元	Accounts payable – USD	1,433,798.49	5,195,897.27
其他應付款—美元	Other payables – USD	305,979.57	3,707,716.71

本集團目前並無外幣對沖政策，但管理層監控外幣匯兌風險並將考慮在需要時對沖重大外幣風險。

## IX. Risks Related to Financial Instruments (Continued)

### 1. Objectives and policies of risk management (Continued)

#### (1) Market risk (Continued)

##### 1) Exchange rate risk (Continued)

As at December 31, 2020 and December 31, 2019, the amount converted into RMB of the Group's foreign currency financial assets and foreign currency financial liabilities are as follows:

The Group currently has no foreign currency hedging policy, but the management monitors the foreign currency exchange risk and will consider hedging significant foreign currency risks when necessary.

## 九. 與金融工具相關風險(續)

### 1. 風險管理目標和政策(續)

#### (1) 市場風險(續)

##### 2) 利率風險

本集團的利率風險產生於銀行借款及股東借款等帶息債務。浮動利率的金融負債使本集團面臨現金流量利率風險，固定利率的金融負債使本集團面臨公允價值利率風險。2020年12月31日，本集團的帶息債務主要為人民幣計價的浮動利率借款合同，金額合計為93,827.90萬元，及人民幣計價的固定利率合同，金額為68,025.00萬元。

本集團因利率變動引起金融工具公允價值變動的風險主要與固定利率銀行借款有關。對於固定利率借款，本集團的目標是保持其浮動利率。

本集團因利率變動引起金融工具現金流量變動的風險主要與浮動利率銀行借款有關。本集團的政策是保持這些借款的浮動利率，以消除利率變動的公允價值風險。

##### 3) 價格風險

本集團以市場價格銷售化學原料藥、製劑及化工產品，因此受到此等價格波動的影響。

## IX. Risks Related to Financial Instruments (Continued)

### 1. Objectives and policies of risk management (Continued)

#### (1) Market risk (Continued)

##### 2) Interest rate risk

The Group's interest rate risk arises from bank loans and liabilities with interest of shareholders' loans. Due to financial liabilities with floating interest rate, the Group faces cash flow interest rate risk; due to financial liabilities with fixed interest rate, the Group faces fair value interest rate risk. As of December 31, 2020, the interest-bearing debts of the Group mainly come from the RMB denominated floating interest rate loan contracts with the total amount of RMB938.279 million and RMB denominated fixed rate contracts with the amount of RMB680.25 million.

The Group's risk of changes in fair value of financial instrument caused by changes in interest rate is mainly related to fixed-rate bank loans. For fixed-rate loans, the Group's objective is to maintain their floating interest rate.

The Group's risk of changes in cash flows of financial instrument caused by changes in interest rate is mainly related to floating interest rate bank loans. The Group's objective is to maintain their floating interest rate in order to eliminate risk of fair value caused by the changes in interest rate.

##### 3) Price risk

The selling prices of the Group are based on the market prices of chemical raw medicine, preparations and chemical product. Therefore, the Group is influenced by price fluctuation.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 九. 與金融工具相關風險(續)

### 1. 風險管理目標和政策(續)

#### (2) 信用風險

於2020年12月31日，可能引起本集團財務損失的最大信用風險敞口主要來自於合同另一方未能履行義務而導致本集團金融資產產生的損失，具體包括：

合併資產負債表中已確認的金融資產的賬面金額；對於以公允價值計量的金融工具而言，賬面價值反映了其風險敞口，但並非最大風險敞口，其最大風險敞口將隨着未來公允價值的變化而改變。

為了盡量減低信貸風險，本集團管理層已委派一組人員負責制定信貸限額、信貸審批及其他監控程序，藉以確保採取跟進行動收回逾期債項。此外，本集團會在報告期末審閱各項個別貿易債項的可收回金額，以確保對無法收回款項作出充足的減值虧損。有鑒於此，本集團管理層認為本集團的信貸風險已顯著降低。

本集團的流動資金存放在信用評級較高的銀行，故流動資金的信用風險較低。

本集團採用了必要的政策確保所有銷售客戶均具有良好的信用記錄。除應收賬款金額前五名外，本集團無其他重大信用集中風險。

應收賬款前五名金額合計：  
136,269,828.10元。

## IX. Risks Related to Financial Instruments (Continued)

### 1. Objectives and policies of risk management (Continued)

#### (2) Credit risk

On December 31, 2020, the maximum credit risk exposure which may cause financial loss to the Group is mainly due to the failure of the counterparties to perform their obligations which leads to losses of financial assets to the Group, specifically including:

The book values of the financial assets that have been recognized in the consolidated balance sheet; for any financial instrument measured at the fair value, the book value indicates its risk exposure, but not the most significant one, which will change along with the fluctuation in the fair value in the future.

In order to minimize the credit risk, the management of the Group has appointed a team responsible for the determination of credit limits, credit approval and other monitoring procedures, to ensure that follow-up action is taken to recover overdue debts. In addition, the Group will review the recoverable amount of individual trade debts at the end of the reporting period, to ensure that adequate impairment losses are made for the unrecoverable amount. In view of this, the Group's management believes that the Group's credit risk has been significantly reduced.

The current funds of this Group are deposited in banks with relatively higher credit rating, thus the credit risk of current funds is relatively low.

The Group takes necessary policies to ensure that all the customers have good credit records. Apart from the top five entities with largest amount in "accounts receivable", the Group has no other significant credit concentration risk.

The total amount of the top five entities with the largest amount in "accounts receivable" is RMB136,269,828.10.

## 九. 與金融工具相關風險(續)

### 1. 風險管理目標和政策(續)

#### (3) 流動風險

流動風險為本集團在到期日無法履行其財務義務的風險。本集團管理流動性風險的方法是確保有足夠的資金流動性來履行到期債務，而不至於造成不可接受的損失或對企業信譽造成損害。本集團定期分析負債結構和期限，以確保有充裕的資金。本集團管理層對銀行借款的使用情況進行監控並確保遵守借款協議。同時與金融機構進行融資磋商，以保持一定的授信額度，減低流動性風險。截至2020年12月31日，本集團持有的金融資產(賬面餘額、未扣除減值及壞賬準備)和金融負債按未折現剩餘合同義務的到期期限分析如下：

## IX. Risks Related to Financial Instruments (Continued)

### 1. Objectives and policies of risk management (Continued)

#### (3) Liquidity risk

Liquidity risk is the risk that the Group will not be able to fulfil its financial obligations on the due date. For management of the Group's liquidity risk, the Group shall ensure enough financial liquidity to fulfill its obligation to repay debts due and thus to avoid unacceptable losses or damages to the Group's credit. The Group analyzes the debts structure and duration regularly so as to make sure there will be sufficient capital. The management of the Group monitors the utilization condition of bank loans, and ensures adherence to loan agreements. Meanwhile, financing consultation will be performed with the financial institutes to keep a certain credit line and reduce the liquidity risk. As of December 31, 2020, the maturity analysis based on the undiscounted residual contract obligations of financial assets (the book balance, undeducted impairment and bad debts provision) and financial liabilities held by the Group is as following:

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 九. 與金融工具相關風險(續)

## IX. Risks Related to Financial Instruments (Continued)

### 1. 風險管理目標和政策(續)

### 1. Objectives and policies of risk management (Continued)

#### (3) 流動風險(續)

#### (3) Liquidity risk (Continued)

項目	Item	一年以內 Within 1 year	一到二年 1 to 2 years	二到五年 2 to 5 years	五年以上 Over 5 years	合計 Total
<b>金融資產</b>	<b>Financial assets</b>					
貨幣資金	Monetary funds	855,770,803.34				855,770,803.34
應收賬款	Accounts receivable	438,687,034.94				438,687,034.94
應收款項融資	Receivables financing	138,638,879.69				138,638,879.69
其他應收款	Other receivables	40,342,073.45				40,342,073.45
<b>金融負債</b>	<b>Financial liabilities</b>					
<b>短期借款</b>	<b>Short-term borrowings</b>	200,420,484.28				200,420,484.28
應付票據	Notes payable	289,972,897.58				289,972,897.58
應付賬款	Accounts payable	452,930,287.37				452,930,287.37
其他應付款	Other payables	495,166,878.89				495,166,878.89
其中：應付利息	Including: Interest payable					
應付股利	Dividends payable	5,310,599.53				5,310,599.53
一年內到期的非流動負債	Non-current liabilities due within one year	424,096,540.11				424,096,540.11
長期借款	Long-term borrowings		386,541,069.16	76,196,870.64		462,737,939.80
租賃負債	Lease liabilities		1,810,434.50	296,404.00		2,106,838.50
長期應付款	Long-term payables		20,160,000.00	602,520,000.00		622,680,000.00

### 2. 敏感性分析

### 2. Sensitivity analysis

本集團採用敏感性分析技術分析風險變量的合理、可能變化對當期損益或所有者權益可能產生的影響。由於任何風險變量很少孤立的發生變化，而變量之間存在的相關性對某一風險變量變化的最終影響金額將產生重大作用，因此下述內容是在假設每一變量的變化是獨立的情況下進行的。

The Group adopts sensitivity analysis method to analyze the reasonable and possible impacts on current profits and losses or owner's equity of risk variables with technical analysis. As any risk variable seldom changes alone and correlation between variables greatly accounts for the final amount influenced by change of a certain risk variable, the following content is conducted under the assumption that change of each variable is independent.

#### (1) 外匯風險敏感性分析

#### (1) Sensitivity analysis of foreign exchange risk

外匯風險敏感性分析假設：  
所有境外經營淨投資套期及現金流量套期均高度有效。

Assumption for sensitivity analysis of foreign exchange risk: all investment hedging and cash flow hedging in overseas operations are highly effective.



## 九. 與金融工具相關風險(續)

### 2. 敏感性分析(續)

#### (1) 外匯風險敏感性分析(續)

在上述假設的基礎上，在其他變量不變的情況下，匯率可能發生的合理變動對當期損益和權益的稅後影響如下：

項目 Item	匯率變動 Change in Exchange Rate	2020年度 Year 2020		2019年度 Year 2019	
		對淨利潤 的影響 Impact on Net Profits	對所有者權益 的影響 Impact on the Owner's Equity	對淨利潤 的影響 Impact on Net Profits	對所有者權益 的影響 Impact on the Owner's Equity
所有外幣 All foreign currencies	對人民幣升值5% 5% appreciated against RMB	6,134,588.74	8,931,511.03	6,198,659.71	8,416,177.86
所有外幣 All foreign currencies	對人民幣貶值5% 5% depreciated against RMB	-6,134,588.74	-8,931,511.03	-6,198,659.71	-8,416,177.86

#### (2) 利率風險敏感性分析

利率風險敏感性分析基於下述假設：

市場利率變化影響可變利率金融工具的利息收入或費用；

對於以公允價值計量的固定利率金融工具，市場利率變化僅僅影響其利息收入或費用；

以資產負債表日市場利率採用現金流量折現法計算衍生金融工具及其他金融資產和負債的公允價值變化。

## IX. Risks Related to Financial Instruments (Continued)

### 2. Sensitivity analysis (Continued)

#### (1) Sensitivity analysis of foreign exchange risk (Continued)

Based on the assumption above, if other variables stay the same, the post-tax impacts on current profits or losses and equity caused by the possible change of exchange rates are shown as follows:

#### (2) Sensitivity analysis of interest rate risk

Sensitivity analysis of interest rate risk is based on the following assumption:

Change in market interest rate influences interest revenue or expense of variable-rate financial instrument;

As for fixed-rate financial instrument measured in fair value, market interest rate only influences its interest revenue or expense;

Change in fair value of derivative financial instrument and other financial assets and liabilities is calculated by using discounted cash flow method and in accordance with the market interest rate on the balance sheet date.

(本財務報表附註除特別註明外，均以人民幣元列示)  
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 九. 與金融工具相關風險(續)

### 2. 敏感性分析(續)

#### (2) 利率風險敏感性分析(續)

在上述假設的基礎上，在其他變量不變的情況下，利率可能發生的合理變動對當期損益和權益的稅後影響如下：

項目 Item	利率變動 Change in Interest Rate	2020年度 Year 2020		2019年度 Year 2019	
		對淨利潤的影響 Impact on Net Profits	對所有者權益的影響 Impact on the Owner's Equity	對淨利潤的影響 Impact on Net Profits	對所有者權益的影響 Impact on the Owner's Equity
浮動利率借款 Floating interest rate loans	增加1% Increase by 1%	-7,553,822.60	-7,553,822.60	-7,878,555.87	-7,878,555.87
浮動利率借款 Floating interest rate loans	減少1% Decrease by 1%	7,553,822.60	7,553,822.60	7,878,555.87	7,878,555.87

## 十. 公允價值的披露

### 1. 年末以公允價值計量的資產和負債的金額和公允價值計量層次

項目 Item	Item	年末公允價值 Fair Value in Year End			合計 Total
		第一層次 公允價值計量 Level 1 fair value measurement	第二層次 公允價值計量 Level 2 fair value measurement	第三層次 公允價值計量 Level 3 fair value measurement	
持續的公允價值計量 Continuous fair value measurement	Accounts receivable financing		138,638,879.69		138,638,879.69
應收款項融資 Investment in other equity instruments	Investment in other equity instruments	228,822,016.00		30,000,000.00	258,822,016.00
其他權益工具投資 Total assets continuously measured at fair value	Total assets continuously measured at fair value	228,822,016.00	138,638,879.69	30,000,000.00	397,460,895.69

### 2. 持續第一層次公允價值計量項目市價的確定依據

本集團列入第一層次公允價值計量的金融工具為持有的交通銀行和太平洋保險的股票，年末公允價值以其在2020年12月最後一個交易日的收盤價確定。

## IX. Risks Related to Financial Instruments (Continued)

### 2. Sensitivity analysis (Continued)

#### (2) Sensitivity analysis of interest rate risk (Continued)

Based on the aforementioned assumptions, if other variables stay the same, the post-tax impacts on current profits or losses and equity caused by the possible change of interest rates are shown as follows:

## X. Disclosure of fair value

### 1. Amount of assets and liabilities measured at fair value at the end of year and the level of fair value measurement

### 2. Basis for determination of market prices of items continuously measured at level 1 fair value

The Group's financial instrument of level 1 fair value measurement are the shares of the Bank of Communications and China Pacific Insurance Company (CPIC). The fair value at the end of the year is determined based on the closing price on the last trading day of December, 2020.

## 十. 公允價值的披露(續)

### 3. 持續和非持續第二層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息

本集團列入第二層次公允價值計量的金融工具為持有的以公允價值計量且其變動計入其他綜合收益的銀行承兌匯票(應收款項融資)，本集團持有的銀行承兌匯票行主要為信用等級較高的大型商業銀行，因剩餘到期期限較短，信用風險極低，資產負債表日，應收銀行承兌匯票的賬面價值與公允價值相近。

### 4. 持續和非持續第三層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息

本集團列入第三層次公允價值計量的金融工具主要為本公司持有的未上市股權投資。因被投資單位北方健康醫療大數據科技有限公司的經營環境和經營情況、財務狀況未發生重大變化，本集團按照投資成本作為公允價值的合理估計進行計量。

## X. Disclosure of fair value (Continued)

### 3. For continuous and non-continuous level 2 fair value measurement items, the use of valuation techniques and important parameters of qualitative and quantitative information

The Group's financial instruments of level 2 fair value measurement are the bank acceptance bills (accounts receivable financing) that are measured at fair value and the changes recorded into other comprehensive income. The bank acceptance bills held by the group is mainly the large commercial banks with higher credit rating, because the remaining maturity period is short and the credit risk is very low. At the balance sheet date, the book value of the bank's acceptance bills was close to the fair value.

### 4. For continuous and non-continuous level 3 fair value measurement items, the use of valuation techniques and important parameters of qualitative and quantitative information

The Group's financial instruments of level 3 fair value measurement are mainly unlisted equity investments held by the Company. As the operating environment, operating conditions and financial position of the invested entity, Northern Health Big Data Technology Co., Ltd., have not changed significantly, the Group measures the investment cost as a reasonable estimate of fair value.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 十一. 關聯方及關聯交易

## XI. Related Parties and Related-party Transactions

### 1. 關聯方關係

### 1. Relationships of Related Parties

#### (1) 控股股東及最終控制方

#### (1) Controlling shareholder and ultimate controlling party

1) 控股股東(單位：人民幣萬元)

1) Controlling shareholder (Monetary unit: RMB ten thousand)

控股股東名稱	註冊地	業務性質	註冊資本	對本公司的持股比例	對本公司的表決權比例
Name of Controlling Shareholder	Registration Place	Nature of Business	Registered Capital	Proportion of Shareholding in the Company (%)	Proportion of Voting Right in the Company (%)
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	山東省濟南市歷下區舜海路219號 華創觀禮中心A座22樓 Center, No. 219 Shunhai Road, Lixia District, Jinan, Shandong Province, China	對化工、醫療、環保行業(產業)投資； 資產運營、諮詢 Investment in chemical, medical, and environmental protection industries (industrial); asset management and operations, consulting	310,300.00	32.94	32.94

2) 控股股東的註冊資本及其變化

2) Registered capital of controlling shareholder and the changes

控股股東名稱	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
Name of Controlling Shareholder				
華魯控股集團有限公司 Hualu Holdings Co., Ltd.		3,103,000,000.00		3,103,000,000.00

3) 控股股東的所持股份或權益及其變化

3) Shares or equity of controlling shareholders and the changes

控股股東名稱	持股金額		持股比例	
	本年餘額 Balance in Current Year	上年餘額 Balance in Last Year	本年比例(%) Proportion of Current year (%)	上年比例(%) Proportion of Last year (%)
Name of Controlling Shareholder				
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	204,864,092.00	204,864,092.00	32.94	32.94

4) 本公司最終控制方是山東省國資委。

4) The ultimate controller of the Company is Shandong SASAC.

## 十一. 關聯方及關聯交易(續)

### 1. 關聯方關係(續)

#### (2) 子公司

子公司情況詳見本附註「八、在其他主體中的權益」相關內容。

#### (3) 合營企業及聯營企業

本年與本集團發生關聯方交易，或前期與本集團發生關聯方交易形成餘額的其他合營或聯營企業情況如下：

#### 合營或聯營企業名稱

#### Name of joint ventures or associated enterprises

燦盛製藥(淄博)有限公司  
Centrient Pharmaceutical (Zibo) Co., Ltd.

#### 與本公司關係

#### Relationship with the Company

本公司的聯營企業  
An associate of the Company

## XI. Related Parties and Related-party Transactions (Continued)

### 1. Relationships of Related Parties (Continued)

#### (2) Subsidiaries

The details of the subsidiaries are in the relevant contents of Note "VIII. Interests in other entities".

#### (3) Joint ventures and associated enterprises

The following are other joint ventures or associated enterprises that have conducted related-party transactions with the Group in current year, or have a balance for the related-party transactions incurred in earlier period:

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 十一. 關聯方及關聯交易(續)

## XI. Related Parties and Related-party Transactions (Continued)

### 1. 關聯方關係(續)

### 1. Relationships of Related Parties (Continued)

#### (4) 其他關聯方

#### (4) Other related parties

其他關聯方 Name of Related Party	與本公司關係 Relationship with the Company
華魯控股集團有限公司山東新華醫藥分公司 Hualu Holding Co. Ltd. Shandong Xinhua Pharmaceutical Branch 山東華魯恒升化工股份有限公司 Shandong Hualu Hengsheng Chemical Limited Company	控股股東之分公司 Branch of the controlling shareholder 受同一控股股東控制 Controlled by the same controlling shareholders
山東省環境保護科學研究設計院有限公司 Shandong Environmental Protection Science Research and Design Institute Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
山東省中魯環境工程評估中心 Shandong Zhonglu Environmental Engineering Assessment Center	受同一控股股東控制 Controlled by the same controlling shareholders
山東華魯國際廣告有限公司 Shandong Hualu International Advertising Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
山東魯抗醫藥股份有限公司 Shandong Lukang Pharmaceutical Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
青海魯抗大地藥業有限公司 Qinghai Lukang Dadi Pharmaceutical Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
山東魯抗醫藥集團賽特有限責任公司 Shandong Lukang Pharmaceutical Group Saite Co. Ltd	受同一控股股東控制 Controlled by the same controlling shareholders
山東魯抗舍里樂藥業有限公司高新區分公司 Shandong Lukang Shelile Pharmaceutical Co., Ltd Hi-Tech zone branch 美國百利高國際公司 Perrigo Company	受同一控股股東控制 Controlled by the same controlling shareholders 子公司參股股東 Subsidiary's participating shareholder

### 2. 關聯交易

### 2. Related-party Transactions

#### (1) 定價政策

#### (1) Pricing policy

本集團銷售給關聯方的商品(含勞務)以及從關聯方購買的商品(含勞務)價格按市場價作為定價基礎。

The price of the products (including labour service) sold by the Group to related parties and the price of the products (including labour service) purchased from the related parties shall be determined based on the market price.



財務報表附註(續)

Notes to the Financial Statements (continued)

十一. 關聯方及關聯交易(續)

XI. Related Parties and Related-party Transactions (Continued)

2. 關聯交易(續)

2. Related-party Transactions (Continued)

(2) 購銷商品、提供和接受勞務的關聯交易

(2) Related transactions of purchase or sale of goods and provision or acceptance of services

1) 採購商品/接受勞務

1) Purchase of goods or acceptance of services

關聯方	關聯交易內容	本年發生額	獲批的交易額度	是否超過交易額度	上年發生額
Name of related parties	Details of Related-party Transactions	Amount Incurred in Current Year	Approved Transaction Amount	Whether exceed the Approved Amount	Amount Incurred in Previous Year
燦盛製藥(濰博)有限公司* Centrient Pharmaceuticals (Zibo) Co. Ltd*	採購製劑原料 Purchase of raw materials of preparations	12,272,455.74	140,000,000.00	否 No	17,602,695.71
山東華魯恒升化工股份有限公司* Shandong Hualu Hengsheng Chemical Limited Liability Company*	採購化工原料 Purchase of chemical raw material	127,344,834.23	330,000,000.00	否 No	139,107,784.76
山東魯抗醫藥股份有限公司* Shandong Lukang Pharmaceutical Co., Ltd.*	採購化工原料 Purchase of chemical raw material	26,327.43	15,000,000.00	否 No	
山東魯抗醫藥股份有限公司* Shandong Lukang Pharmaceutical Co., Ltd.*	採購製劑產品 Purchase of chemical raw material	8,544,590.11		否 No	4,468,758.99
山東魯抗醫藥集團賽特有限責任公司* Shandong Lukang Pharmaceutical Group Saite Co. Ltd*	採購製劑產品 Purchase of preparation products	113,585.07		否 No	67,299.82
山東省環境保護科學研究設計院有限公司 Shandong Environmental Protection Science Research and Design Institute Co., Ltd.	接受勞務 Acceptance of labour service				2,563,207.51
山東省中魯環境工程評估中心 Shandong Zhonglu Environmental Engineering Assessment Center	接受勞務 Acceptance of labour service				80,188.68
山東華魯國際廣告有限公司 Shandong Hualu International Advertising Co., Ltd.	接受勞務 Acceptance of labour service				194,174.76
合計 Total		148,301,792.58			164,084,110.23

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 十一. 關聯方及關聯交易(續)

## XI. Related Parties and Related-party Transactions (Continued)

### 2. 關聯交易(續)

#### (2) 購銷商品、提供和接受勞務的關聯交易(續)

##### 2) 銷售商品/提供勞務

關聯方	關聯交易內容	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous Year
Name of related parties	Content of Related-party Transaction		
燦盛製藥(濰博)有限公司*	銷售動力	8,535,367.68	11,761,881.37
Centrient Pharmaceutical (Zibo) Co. Ltd	Sales of power		
燦盛製藥(濰博)有限公司*	提供勞務	405,042.68	183,845.91
Centrient Pharmaceutical (Zibo) Co. Ltd	Provide labor service		
華魯控股集團有限公司山東新華醫藥分公司*	銷售動力	10,951.77	16,340.29
Shandong Xinhua Pharmaceutical branch of Hualu Holdings Co., Ltd.	Sales of power		
華魯控股集團有限公司山東新華醫藥分公司*	提供勞務		8,512.95
Shandong Xinhua Pharmaceutical branch of Hualu Holdings Co., Ltd.	Provide labor service		
山東魯抗醫藥股份有限公司*	銷售化工原料及原料藥	937,699.12	921,769.92
Shandong Lukang Pharmaceutical Co., Ltd.	Sales of chemical raw materials and bulk drugs		
山東魯抗醫藥股份有限公司*	提供勞務	297,169.81	59,433.97
Shandong Lukang Pharmaceutical Co., Ltd.	Provide labor service		
青海魯抗大地藥業有限公司*	銷售原料藥	119,469.03	119,469.03
Qinghai Lukang Dadi Pharmaceutical Co., Ltd.	Sales of bulk drugs		
山東魯抗醫藥集團賽特有限責任公司*	銷售原料藥	965,575.23	103,982.30
Shandong Lukang Pharmaceutical Group Saite Co. Ltd	Sales of bulk drugs		
山東魯抗舍里樂藥業有限公司高新區分公司*	銷售製劑產品	852,920.39	
Shandong Lukang Shelle Pharmaceutical Co., Ltd Hi-tech zone branch*	Sales of Preparation products		
美國百利高國際公司*	銷售原料藥	7,647,341.82	22,687,439.12
Perrigo Company	Sales of bulk drugs		
美國百利高國際公司	銷售原料藥	206,467,376.70	221,240,648.42
Perrigo Company	Sales of bulk drugs		
美國百利高國際公司	銷售製劑產品	8,316,828.70	
Perrigo Company	Sales of Preparation products		
合計		234,555,742.93	257,103,323.28
Total			

### 2. Related-party Transactions (Continued)

#### (2) Related transactions of purchase or sale of goods and provision or acceptance of services (Continued)

##### 2) Sale of goods/provision of services

## 十一. 關聯方及關聯交易(續)

## XI. Related Parties and Related-party Transactions (Continued)

### 2. 關聯交易(續)

### 2. Related-party Transactions (Continued)

#### (3) 關聯方資金拆借

#### (3) Borrowing and lending funds between related parties

關聯方 Name of related parties	拆入/拆出 Borrowing/ lending	拆借金額 Amount	起始日 Starting date	到期日 Expiration date
華魯控股集團有限公司* Hualu Holdings Co., Ltd.*	拆入 Borrowing	600,000,000.00	2020-3-27	2023-3-27

\* 本公司與控股股東華魯控股於2020年3月30日簽訂了《資金使用協議》，華魯控股將其公開發行公司債券(面向合格投資者)(第一期)(疫情防控債)中的人民幣6億元提供給本公司使用，資金使用期限為三年，到期日為2023年3月27日，資金使用利率為固定利率2.97%。上述資金使用利率為控股股東華魯控股債券發行的票面利率，同時按照資金使用比例本公司承擔了相應的發行費用60萬元，利率定價公允。

\* The Company and its controlling shareholder Hualu Holdings signed the "Capital Use Agreement" on March 30, 2020. Hualu Holdings provided RMB600,000,000.00 which was raised from its publicly issued corporate bonds (for QFII) (Phase I) (epidemic prevention and control bond) to the Company for a period of three years, with a maturity date of March 27, 2023, and a fixed interest rate of 2.97%. The above-mentioned interest rate is the coupon rate of the bonds issued by the controlling shareholder Hualu Holdings. The Company has borne the corresponding issuance cost of RMB600,000.00 according to the proportion of the use of funds, and the pricing of interest rate is fair.

#### (4) 支付借款利息及承銷費

#### (4) Payment of interest on loans and underwriting fees

關聯方 Name of related parties	關聯交易內容 Content of Related-party Transactions	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous Year
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	借款利息 Interest on loans	17,875,000.00	4,380,000.00
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	分攤承銷費 Apportioned underwriting fee	566,037.72	

(本財務報表附註除特別註明外，均以人民幣元列示)  
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 十一. 關聯方及關聯交易(續)

### 2. 關聯交易(續)

#### (5) 其他交易

##### 1) 商標使用費

關聯方 Name of related parties	關聯交易內容 Content of Related-party Transaction	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous Year
華魯控股集團有限公司山東新華醫藥 分公司*	商標使用費	9,433,962.00	9,433,962.00
Hualu Holding Co. Ltd. Shandong Xinhua Pharmaceutical Branch *	Royalty fee of using trademark		

本公司與山東新華醫藥集團有限責任公司於2017年10月30日續簽商標許可協議的補充協議(「補充協議」)，補充協議有效期自2018年1月1日起至2020年12月31日止，根據補充協議，本公司使用「新華」牌商標的使用年費仍為人民幣1,000萬元(含稅)，商標許可協議的其他條款維持不變。

\*註：該等關聯方交易構成香港聯交所上市規則第[14A]章所界定的關連交易及持續關連交易。

## XI. Related Parties and Related-party Transactions (Continued)

### 2. Related-party Transactions (Continued)

#### (5) Other transactions

##### 1) Royalty fee of using trademark

The Company has renewed a supplementary agreement ("Supplementary Agreement") on the trademark license agreement with Shandong Xinhua Pharmaceutical Group Co., Ltd on October 30, 2017. The supplementary agreement has a valid period from January 1, 2018 to December 31, 2020. According to the Supplementary Agreement, the Company's annual royalty fee of using the trademark "Xinhua" is still RMB10 million (including tax) and other provisions of the trademark license agreement remain unchanged.

\*Note: Such kind of related party transactions constitutes the connected transactions and the continuing connected transactions as defined in Chapter [14A] of the Listing Rules of the Hong Kong Stock Exchange.

財務報表附註(續)

Notes to the Financial Statements (continued)

十一. 關聯方及關聯交易(續)

XI. Related Parties and Related-party Transactions (Continued)

3. 關聯方往來餘額

3. Balance of transactions with related parties

(1) 應收項目

(1) Items receivable

項目名稱	Item	關聯方	Related parties	年末餘額		年初餘額	
				賬面餘額	壞賬準備	賬面餘額	壞賬準備
				Ending Balance	Provision for bad debt	Beginning Balance	Provision for bad debt
應收賬款	Accounts receivable	山東魯抗醫藥股份有限公司	Shandong Lukang Pharmaceutical Co., Ltd.	218,000.00	1,090.00	373,164.63	1,865.82
應收賬款	Accounts receivable	燦盛製藥(淄博)有限公司	Centrient Pharmaceuticals (Zibo) Co. Ltd	73,001.20	365.01	10,701.82	53.51
應收賬款	Accounts receivable	美國百利高國際公司	Perrigo Company	28,498,901.58	142,494.51	20,132,764.80	100,663.82
預付款項	Prepayments	山東華魯恒升化工股份有限公司	Shandong Hualu Hengsheng Chemical Limited Company	6,195,481.83		4,786,057.20	

(2) 應付項目

(2) Items payable

項目名稱	Item	關聯方	Related parties	年末餘額	年初餘額
				Ending Balance	Beginning Balance
應付賬款	Accounts payable	燦盛製藥(淄博)有限公司	Centrient Pharmaceuticals (Zibo) Co. Ltd	3,068,443.87	1,341,087.43
應付賬款	Accounts payable	山東魯抗醫藥股份有限公司	Shandong Lukang Pharmaceutical Co., Ltd.	3,329,422.08	5,837,323.72
應付賬款	Accounts payable	山東魯抗醫藥集團賽特有限責任公司	Shandong Lukang Pharmaceutical Group Saite Co. Ltd	12,740.59	17,701.39
合同負債	Contract liabilities	美國百利高國際公司	Perrigo Company		394,457.02
合同負債	Contract liabilities	山東魯抗醫藥股份有限公司	Shandong Lukang Pharmaceutical Co., Ltd.	50,000.00	24,000.00
合同負債	Contract liabilities	山東魯抗舍里樂藥業有限公司	Shandong Lukang Shelile Pharmaceutical Co., Ltd	39,000.00	
其他應付款	Other payables	華魯控股集團有限公司 山東新華醫藥分公司	Hualu Holding Co. Ltd. Shandong Xinhua Pharmaceutical Branch		1,452,745.61
其他應付款	Other payables	華魯控股集團有限公司	Hualu Holdings Co., Ltd.	13,860,000.00	365,000.00

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 十一. 關聯方及關聯交易(續)

#### XI. Related Parties and Related-party Transactions (Continued)

##### 4. 董事、監事及職工薪酬

##### 4. Remunerations for directors, supervisors and employees

###### (1) 本年度董事、監事的薪酬詳情如下：

###### (1) Details of the remunerations for directors and supervisors are as follows:

姓名	Name	薪金及津貼 Salary and subsidy	社會保險、住房 基金及退休金 Social insurance premium, housing fund and retirement pension	獎金 Bonus	股份支付* Share-based payment	合計 Total
<b>董事</b>	<b>Director</b>					
執行董事	Executive Director					
張代銘	Zhang Daiming	1,390,900.00	65,479.00			1,456,379.00
杜德平	Du Deping	1,067,800.00	65,479.00			1,133,279.00
賀同慶	He Tongqing	904,100.00	65,479.00			969,579.00
非執行董事	Non-executive Director					
任福龍	Ren Fulong	1,017,200.00	65,479.00			1,082,679.00
徐列	Xu Lie	894,100.00	65,479.00			959,579.00
叢克春	Cong Kechun					
獨立非執行董事	Independent Non-executive Director					
杜冠華	Du Guanhua	80,000.00				80,000.00
李文明	Li Wenming	80,000.00				80,000.00
盧華威	Lu Huawei	80,000.00				80,000.00
潘廣成	Pan Guangcheng					
朱建偉	Zhu Jianwei					
<b>監事</b>	<b>Supervisor</b>					
李天忠	Li Tianzhong	884,100.00	65,479.00			949,579.00
扈艷華	Hu Yanhua	418,974.00	65,479.00			484,453.00
王劍平	Wang Jianping	149,659.00	58,607.00			208,266.00
陶志超	Tao Zhichao	35,000.00				35,000.00
肖方玉	Xiao Fangyu	35,000.00				35,000.00
劉承通	Liu Chengtong					
合計	Total	7,036,833.00	516,960.00			7,553,793.00

\* 董事、監事薪酬中未包含已授予而未行權的股份期權金額654,221.53元。

\* The amount of the share options granted but not exercised, RMB654,221.53 was not included in the remuneration of directors and supervisors.



## 十一. 關聯方及關聯交易(續)

### 4. 董事、監事及職工薪酬(續)

#### (1) 本年度董事、監事的薪酬詳情如下：(續)

本年度董事變動情況：本公司第九屆董事會於2020年12月22日屆滿，2020年12月22日公司2020年第一次臨時股東大會、2020年第一次A股類別股東會議及2020年第一次H股類別股東會議審議通過了選舉張代銘、杜德平、徐列、賀同慶、叢克春為本公司第十屆董事會非獨立董事，選舉潘廣成、朱建偉、盧華威為本公司第十屆董事會獨立非執行董事。

本年度監事變動情況：本公司第九屆監事會於2020年12月22日屆滿，2020年12月22日公司2020年第一次臨時股東大會、2020年第一次A股類別股東會議及2020年第一次H股類別股東會議審議通過了選舉劉承通、陶志超、肖方玉為第十屆監事會監事。

## XI. Related Parties and Related-party Transactions (Continued)

### 4. Remunerations for directors, supervisors and employees (Continued)

#### (1) Details of the remunerations for directors and supervisors are as follows: (Continued)

Changes of directors in current year: The ninth board of directors of the Company expired on December 22, 2020; on December 22, 2020, the first extraordinary shareholders' meeting in 2020, the first A-share shareholders' meeting in 2020 and the first H-share shareholders' meeting in 2020, approved the election of Zhang Daiming, Du Deping, Xu Lie, He Tongqing and Cong Kechun as the non independent directors of the tenth board of directors of the Company, and the election of Pan Guangcheng, Zhu Jianwei and Lu Huawei as the independent non-executive directors of the tenth board of directors of the Company.

Changes of supervisors in current year: The ninth board of supervisors of the Company expired on December 22, 2020; on December 22, 2020, the first extraordinary shareholders' meeting in 2020, the first A-share shareholders' meeting in 2020 and the first H-share shareholders' meeting in 2020, approved the election of Liu Chengtong, Tao Zhichao, Xiao Fangyu as supervisors of the tenth session of the board of supervisors.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 十一. 關聯方及關聯交易(續)

#### XI. Related Parties and Related-party Transactions (Continued)

##### 4. 董事、監事及職工薪酬(續)

##### 4. Remunerations for directors, supervisors and employees (Continued)

###### (2) 五位最高薪酬人士

###### (2) The top five individuals paid with the highest compensation

本年度薪酬最高的前五位中包括三名(上年：一名)董事，其董事的薪酬載於附註「十一、(四)、1」薪酬已反映在董事及監事的薪酬中。其餘兩名(上年：四名)最高薪酬人士的薪酬如下：

In current year, the five highest paid individuals include 3 directors (last year: 1), and the directors' remuneration was set out in notes "XI (IV).(1)". The remuneration of the other 2 individuals (last year: 4) are as follows:

項目	Item	本年發生額 Amount of Current Year	上年發生額 Amount of Previous Year
薪金及津貼	Salary and subsidy	2,153,368.00	4,336,018.00
社會保險、住房基金及 相關退休金成本	Social insurance premium, housing fund and retirement pension	130,958.00	291,014.40
獎金	Bonus		
股份支付*	Share-based payment		
合計	Total	2,284,326.00	4,627,032.40

\* 兩位最高薪酬人士均未包含已授予而未行權的股份期權金額102,222.12元。

Note: The two highest paid individuals remuneration did not include the share options that have been granted but not exercised in the amount of RMB102,222.12.

本集團關鍵管理人員(含董事)中，2020年度和2019年度均不存在放棄任何酬金的情況。

None of the Group's key managers (including directors) gave up any remuneration in the year 2020 and 2019.

最高薪酬人士數目按薪酬組別歸類如下(按人數)：

The number of highest paid persons is classified by the remuneration group (by the number of persons):

項目	Item	本年人數 Current Year	上年人數 Previous Year
零至港幣1,000,000元	HKD0-1,000,000		
港幣1,000,001元至港幣 1,500,000元	HKD1,000,001-HKD1,500,000	4	5
港幣1,500,001元至港幣 2,000,000元	HKD 1,500,001-HKD2,000,000	1	
合計	Total	5	5

## 十一. 關聯方及關聯交易(續)

### 4. 董事、監事及職工薪酬(續)

(3) 本年度沒有為促使董事加盟或在董事加盟本集團時已支付或應付予董事的款項金額，以及沒有為補償董事或離任董事因其失去作為本集團內成員公司董事的職位或其他管理人員職位而已支付或應付予他們的款項金額。本公司按照本公司的薪酬管理制度制定董事及監事的薪酬金額並由董事會的薪酬委員會批准。

### (4) 主要管理層薪酬

主要管理層薪酬(包括已付及應付董事、監事及高級管理層的金額)如下：

項目	Item	本年發生額 Amount of Current Year	上年發生額 Amount of Previous Year
薪金及津貼	Salary and subsidy	12,357,649.00	10,467,079.00
社會保險、住房基金及相關 退休金成本	Social insurance premium, housing fund and retirement pension	975,313.00	994,783.40
獎金	Bonus		
股份支付*	Share-based payment		
合計	Total	13,332,962.00	11,461,862.40

\* 主要管理層薪酬中未包含已授予而未行權的股份期權金額1,349,331.92元。

2020年7月1日第九屆董事會2020年第三次臨時會議審議通過了聘任魏長生、徐文輝為本公司副總經理的議案。

## XI. Related Parties and Related-party Transactions (Continued)

### 4. Remunerations for directors, supervisors and employees (Continued)

(3) There was no sum paid or payable to the directors for incentivising them to join the Company, and the Company did not pay the directors at the time of joining the Company. There was no sum paid or payable to the directors and outgoing directors as compensation for losing the post of director or other management positions. The Company has determined the remuneration for the directors, supervisors and senior administrators according to the Company's remuneration management regulations, which shall be subject to the approval of the remuneration committee of the board.

### (4) Principal management's remunerations

The principal management's remuneration (including sums paid and payable to directors, supervisors and senior management) is as follows:

項目	Item	本年發生額 Amount of Current Year	上年發生額 Amount of Previous Year
薪金及津貼	Salary and subsidy	12,357,649.00	10,467,079.00
社會保險、住房基金及相關 退休金成本	Social insurance premium, housing fund and retirement pension	975,313.00	994,783.40
獎金	Bonus		
股份支付*	Share-based payment		
合計	Total	13,332,962.00	11,461,862.40

Note: The principal management's remunerations did not include the share options that have been granted but not exercised in the amount of RMB1,349,331.92.

On July 1, 2020, the third extraordinary meeting of the ninth board of directors in 2020 deliberated and approved the proposal of appointing Wei Changsheng and Xu Wenhui as the deputy general managers of the Company.

### 5. 應收董事、董事關連企業借款

本集團本年度內無應收董事、董事關連企業借款。

### 5. Borrowings receivable from directors and the companies related with directors

There were no borrowings receivable from directors and the companies related with directors in the current year.

(本財務報表附註除特別註明外，均以人民幣元列示)  
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 十二. 股份支付

## XII. Share-based payment

### 1. 股份支付總體情況

### 1. General information on share-base payment

項目 Item	情況 Situation
公司本年授予的各項權益工具總額 Total amount of equity instruments granted by the Company in current year	16,200,000.00
公司本年行權的各項權益工具總額 Total amount of equity instruments exercised by the Company in current year	
公司本年失效的各項權益工具總額 Total amount of equity instruments of the Company lapsed in current year	
公司年末發行在外的股份期權行權價格的範圍和合同剩餘期限 The scope of exercise price of the share options issued by the Company at the end of the year and the residual contractual period	公司期末發行在外的股份期權新華JLC1，期權代碼037071，行權價格5.76元/份，合同剩餘期限1年。 At the end of the year, as for the share option Xinhua JLC1 issued by the Company, of which the code is 037071 and the exercise price is RMB 5.76 per share, the remaining period of the contract is 1 years.
公司年末其他權益工具行權價格的範圍和合同剩餘期限 The scope of exercise price of the other equity instruments issued by the Company at the end of the year and the remaining period of contracts	無 None

股份支付情況的說明：

根據公司《2018年A股股票期權激勵計劃(草案)》的規定，激勵對象獲授的股票期權自授予日(即2018年12月28日)起滿24個月後分三期行權，每個行權期的比例分別為34%、33%、33%。其中，自授予日起24個月後的首個交易日起至授予日起36個月內的最後一個交易日當日止為第一個行權期，可申請行權的比例為所獲股票期權總量的34%。截至2020年12月28日，公司授予激勵對象股票期權的第一個等待期已屆滿。

Note of share-based payment：

According to the Company's "A Share Share Option Incentive Plan of 2018 (Draft)", the share options granted to the incentive grantees is exercised in three phases after 24 months from the grant date (that is, December 28, 2018). The proportion of each exercise period is 34%, 33% and 33% respectively. Among them, the first exercise period is from the first trading day after 24 months to the last trading day within 36 months after the granting date, and the proportion of exercisable rights is 34% of the total share options granted. As at December 28, 2020, the first waiting period for the Company to grant share options has expired.

## 十二. 股份支付(續)

## XII. Share-based payment (Continued)

### 1. 股份支付總體情況(續)

根據公司於2020年12月28日召開的第十屆董事會2020年第一次臨時會議、第十屆監事會2020年第一次臨時會議通過的《關於調整2018年A股股票期權激勵計劃行權價格、激勵對象名單及授予期權數量並註銷部分期權的議案》及《關於公司2018年A股股票期權激勵計劃第一個行權期行權條件成就的議案》，公司股票期權激勵計劃的行權價格由5.98元/份調整為5.76元/份。公司股票期權激勵計劃授予激勵對象中1人因個人原因離職，公司此次股票期權激勵對象人數由185人調整為184人，授予的期權總量由1,625.00萬份調整為1,620.00萬份，並註銷股票期權5萬份。根據《2018年A股股票期權激勵計劃(草案)》的相關規定，股票期權第一個行權期行權條件已成就，涉及的184名激勵對象在第一個行權期可行權的股票期權數量為550.80萬份。

### 1. General information on share-base payment (Continued)

According to the "Proposal on Adjusting the Exercise Price of the 2018 A-share Share Option Incentive Plan, the List of Grantees and the Number of Options Granted and Cancelling Some of the Options", and the "Proposal on the Achievement of the Conditions for the First Exercise of the 2018 A-share Share Option Incentive Plan", adopted by the 10th board of directors at its first extraordinary meeting in 2020 and the 10th board of supervisors at its first extraordinary meeting in 2020, held on December 28, 2020, the exercise price under the Company's incentive plan was adjusted from RMB5.98 per share to RMB5.76 per share. The number of grantees under the incentive plan was adjusted from 185 to 184, due to one person's resignation for personal reasons, and the total number of options granted was adjusted from 16.25 million to 16.20 million, and 50,000 share options were written off. According to the "2018 A-share Stock Option Incentive Plan (Draft)", the exercise conditions for the first exercise period of share options have been fulfilled, and the number of share options that can be exercised by 184 grantees in the first exercise period is 5.508 million.

### 2. 以權益結算的股份支付情況

### 2. The situation of share-based payment settled with equity

項目 Item	情況 Situation
授予日權益工具公允價值的確定方法 Method of determining the fair value of equity instruments at granting date	Black-Scholes期權定價模型 Black-Scholes option pricing model
對可行權權益工具數量的確定依據 Basis for determining the quantity of excisable equity instruments	在等待期內的每個資產負債表日，根據公司層面業績考核及個人層面績效考核結合最新取得的可行權職工人數變動等後續信息做出最佳估計，修正預計可行權的權益工具數量 At each balance sheet date during the waiting period, make the best estimate based on the performance evaluation at company-level and the performance appraisal at individual level combined with the latest number of employees who have acquired excisable rights, and modify the estimated number of excisable equity instrument.
本年估計與上年估計有重大差異的原因 Reasons for the significant difference of estimate between this year and the previous year	無 Not applicable
以權益結算的股份支付計入資本公積的累計金額 Cumulative amount of equity settled share-based payment recognized into capital reserves	20,584,772.44 RMB 20,584,772.44
本年以權益結算的股份支付確認的費用總額 Total recognized fees of share-based payment settled in equity in the current year	8,279,991.26 RMB 8,279,991.26

(本財務報表附註除特別註明外，均以人民幣元列示)  
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

#### 十三. 或有事項

截至2020年12月31日，本集團無需要披露的重大或有事項。

#### 十四. 承諾事項

##### 1. 已簽訂的正在或準備履行的大額發包合同

項目名稱	Item	合同金額 Contract Amount	未付金額 Unpaid Amount
現代醫藥國際化合作中心製劑車間二	Preparation workshop II of Modern Pharmaceutical Center for International Cooperation	230,366,959.26	50,836,001.36
高端新醫藥製劑產業化項目注射劑車間	High-end new pharmaceutical preparation industrialization project - Injection workshop	189,231,854.30	104,652,304.30
創新藥物及製劑開發	Development of innovation medicine and preparations	100,000,000.00	95,000,000.00
合計	Total	519,598,813.56	250,488,305.66

2. 除存在上述承諾事項外，截至2020年12月31日，本集團無其他重大承諾事項。

#### 十五. 資產負債表日後事項

##### 1. 利潤分配情況

根據於2021年3月30日召開的董事會會議決議案，董事會提議本公司向全體股東每10股派發現金紅利1.50元(含稅)，不送紅股亦不以公積金轉增股本，該提議須經週年股東大會批准。

2. 報告期末至報告披露日，因公司2018年股票期權激勵計劃第一個行權期行權完畢，新增A股股份550.80萬股。

3. 除存在上述資產負債表日後事項外，本公司無需要披露的其他重大資產負債表日後事項。

#### XIII. Contingencies

As of December 31, 2020, the Group has no significant contingencies to disclosure.

#### XIV. Commitments

##### 1. Signed large-scale contracts for contracting out that are being performed or are ready to be performed

2. There was no other significant commitment to be disclosed by the Group as of December 31, 2020, except for the aforementioned commitments.

#### XV. Events after balance sheet date

##### 1. Situation of profit distribution

According to the resolution of the meeting of the board of directors held on March 30, 2021, the board of directors proposed that the Company distribute cash dividends of RMB1.50 (tax included) for every 10 shares to all shareholders. The proposal is subject to the approval of the annual general meeting of shareholders.

2. From the end of the reporting period to the disclosure date of the report, 5.508 million shares of A-shares were added as the first exercise of the 2018 Share Option Incentive Plan was completed.

3. The Company does not have any other major events after the balance sheet date which need to be disclosed other than the events after the balance sheet date aforementioned.



## 十六. 其他重要事項

### 1. 分部信息

#### (1) 報告分部的確定依據與會計政策

本集團以內部組織結構、管理要求、內部報告制度為依據確定經營分部，以經營分部為基礎確定報告分部並披露分部信息。經營分部是指本集團內同時滿足下列條件的組成部分：1)該組成部分能夠在日常活動中產生收入、發生費用；2)本集團管理層能夠定期評價該組成部分的經營成果，以決定向其配置資源、評價其業績；3)本公司能夠取得該組成部分的財務狀況、經營成果和現金流量等有關會計信息。如果兩個或多個經營分部具有相似的經濟特徵，並且滿足一定條件的，則可合併為一個經營分部。

## XVI. Other major matters

### 1. Segment information

#### (1) *Determination basis and accounting policies of reportable segments*

The Group determines the operating segments on the basis of internal organization structure, management requirements and internal reporting system and adopts these operating segments as the basis for reporting segments for disclosure purposes. The operating segment refers to the constituent part within the Group, which simultaneously satisfies the following conditions: 1) this part can generate income and incur expenses in daily activities; 2) the management of the Group can evaluate the operating results of this part at regular intervals so as to decide to allocate resources to it and evaluate its performance; 3) the Company can access the relevant accounting information of this part such as financial position, operating results and cash flow, etc. If two or more operating units share the similar economic characteristics and meet certain conditions, they can be merged into an operating segment.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 十六. 其他重要事項(續)

### 1. 分部信息(續)

#### (2) 本年度報告分部的財務信息

- 1) 分部按產品或業務劃分的營業利潤、資產及負債

#### 2020年度報告分部

項目	化學原料藥	製劑	醫藥中間體 及其他產品 Chemical intermediates and other products	未分配項目	抵銷	合計
Item	Chemical bulk drugs	Preparations	Chemical intermediates and other products	Unallocated item	Offset Amount	Total
營業收入	2,636,678,559.78	3,314,509,282.18	1,513,604,219.44		-1,459,205,417.94	6,005,586,643.46
Operating revenues						
其中：對外交易收入	2,565,565,374.15	2,605,608,706.18	834,412,563.13			6,005,586,643.46
Including: Revenues from external transactions						
分部間交易收入	71,113,185.63	708,900,576.00	679,191,656.31		-1,459,205,417.94	
Revenues from transactions within segments						
營業成本	1,823,702,583.65	2,544,876,819.24	1,293,096,293.12		-1,470,685,969.24	4,190,989,726.77
Operating costs						
成本抵銷	207,566,527.51	711,164,768.82	551,954,672.91		-1,470,685,969.24	
Cost offset						
期間費用	353,377,865.91	861,679,682.59	119,658,665.18		-911,818.28	1,333,804,395.40
Period expenses						
營業利潤				461,230,267.71	-38,744,797.44	422,485,470.27
Operating profits						
資產總額	3,388,513,614.78	2,551,174,989.18	1,462,457,191.66	1,476,954,850.26	-1,786,148,455.84	7,092,952,190.04
Total assets						
負債總額	1,138,234,242.41	1,147,025,114.98	738,740,914.23	1,766,732,663.46	-1,089,070,486.96	3,701,662,448.12
Total liabilities						

## XVI. Other major matters (Continued)

### 1. Segment information (Continued)

#### (2) Financial information of reportable segments in current year

- 1) Operating profits, assets and liabilities of the segments classified according to the products or business

#### Reporting segments of 2020

財務報表附註(續)

Notes to the Financial Statements (continued)

十六. 其他重要事項(續)

XVI. Other major matters (Continued)

1. 分部信息(續)

1. Segment information (Continued)

(2) 本年度報告分部的財務信息(續)

(2) Financial information of reportable segments in current year (Continued)

- 1) 分部按產品或業務劃分的營業利潤、資產及負債(續)

- 1) Operating profits, assets and liabilities of the segments classified according to the products or business (Continued)

2019年度報告分部

Reporting segments of 2019

項目	化學原料藥	製劑	醫藥中間體 及其他產品 Chemical intermediates and other products	未分配項目	抵銷	合計
Item	Chemical bulk drugs	Preparations		Unallocated item	Offset Amount	Total
營業收入	2,395,827,093.57	3,175,946,892.84	1,387,005,452.29		-1,352,758,575.40	5,606,020,863.30
Operating revenues						
其中：對外交易收入	2,387,708,276.49	2,592,850,920.07	625,461,666.74			5,606,020,863.30
Including: Revenues from external transactions						
分部間交易收入	8,118,817.08	583,095,972.77	761,543,785.55		-1,352,758,575.40	
Revenues from transactions within segments						
營業成本	1,592,147,987.29	2,300,473,883.45	1,166,411,074.26		-1,327,647,608.12	3,731,385,336.88
Operating costs						
成本抵銷	113,945,492.51	576,975,191.66	636,726,923.95		-1,327,647,608.12	
Cost offset						
期間費用	424,637,514.81	847,771,425.69	124,676,039.22		-1,669,028.17	1,395,415,951.55
Period expenses						
營業利潤				414,261,502.64	-26,825,213.96	387,436,288.68
Operating profits						
資產總額	3,593,763,209.81	1,721,714,549.56	1,314,874,799.17	1,386,650,548.27	-1,580,978,497.33	6,436,024,609.48
Total assets						
負債總額	1,051,366,014.88	965,364,634.23	647,413,957.22	1,596,991,919.29	-935,641,370.96	3,325,495,154.66
Total liabilities						

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 十六. 其他重要事項(續)

### 1. 分部信息(續)

#### (2) 本年度報告分部的財務信息(續)

##### 2) 按資產所在地劃分的非流動資產

本集團位於國內及其他國家和地區的除金融資產及遞延所得稅資產之外的非流動資產總額列示如下：

非流動資產總額	Total non-current assets	年末餘額 Ending Balance	年初餘額 Beginning Balance
中國(含香港)	China (including Hong Kong)	4,123,567,379.08	3,745,963,012.67
美洲	America	157,698.50	194,131.84
歐洲	Europe	16,658.07	
合計	Total	4,123,741,735.65	3,746,157,144.51

2. 截至2020年12月31日，除上述事項外本集團無需要披露的其他重要事項。

## XVI. Other major matters (Continued)

### 1. Segment information (Continued)

#### (2) Financial information of reportable segments in current year (Continued)

##### 2) Non-current assets classified according to the location of assets

The total non-current assets other than financial assets and deferred income tax assets of the Group in China and other countries and regions are listed below:

2. As of December 31, 2020, the Group does not have any other material matters to disclose other than the above matters.

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋

XVII. Notes to major items of the parent Company's financial statements

1. 應收賬款

(1) 應收賬款按壞賬計提方法分類列示

類別	Item	賬面餘額		年末餘額		賬面價值
		金額	比例	金額	壞賬準備	
		Amount	Proportion (%)	Amount	計提比例	Book Value
					Proportion of Provision (%)	
按單項計提壞賬準備	To recognize the bad-debt provision based on single item	1,152,406.66	0.39	1,152,406.66	100.00	
按組合計提壞賬準備	To recognize the bad-debt provision based on combination					
其中：賬齡組合	Including: Combination of age	87,295,932.93	29.17	716,478.05	0.82	86,579,454.88
合併範圍內交易對象組合	Combination of related parties within consolidation scope	210,802,804.47	70.44			210,802,804.47
組合小計	Subtotal of combination	298,098,737.40	99.61	716,478.05	0.24	297,382,259.35
合計	Total	299,251,144.06	100.00	1,868,884.71		297,382,259.35

類別	Item	賬面餘額		年初餘額		賬面價值
		金額	比例	金額	壞賬準備	
		Amount	Proportion (%)	Amount	計提比例	Book Value
					Proportion of Provision (%)	
按單項計提壞賬準備	To recognize the bad-debt provision based on single item	289,641.86	0.11	289,641.86	100.00	
按組合計提壞賬準備的應收款	To recognize the bad-debt provision based on combination					
其中：賬齡組合	Including: Combination of age	68,074,422.80	24.76	664,297.13	0.98	67,410,125.67
合併範圍內交易對象組合	Combination of related parties within consolidation scope	206,608,117.37	75.13			206,608,117.37
組合小計	Subtotal of combination	274,682,540.17	99.89	664,297.13	0.24	274,018,243.04
合計	Total	274,972,182.03	100.00	953,938.99		274,018,243.04

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋  
(續)

XVII. Notes to major items of the parent Company's  
financial statements(Continued)

1. 應收賬款(續)

1. Accounts receivable (Continued)

(1) 應收賬款按壞賬計提方法分類列示(續)

(1) Accounts receivable classified according to the method of provision for bad debt (Continued)

- 1) 按單項計提應收賬款壞賬準備

- 1) To recognize the bad-debt provision for accounts receivable based on single item

截至2020年12月31日，本公司餘額為1,152,406.66元的應收賬款預計無法收回，按單項全額計提壞賬準備1,152,406.66元。

As of December 31, 2020, it is expected that the amount of RMB1,152,406.66 in accounts receivable is unlikely to recover, so the Company recognized the bad-debt provision of the single item at the full amount of RMB1,152,406.66.

- 2) 按組合計提應收賬款壞賬準備

- 2) To recognize the bad-debt provision for accounts receivable based on combination

項目	Item	年末餘額			年初餘額		
		應收賬款 Accounts Receivable	壞賬準備 Provision for Bad Debt	計提比例 Accrual Proportion (%)	應收賬款 Accounts Receivable	壞賬準備 Provision for Bad Debt	計提比例 Accrual Proportion (%)
1年以內	Within 1 year	297,817,331.99	435,072.64	0.15	274,175,869.96	337,838.76	0.12
1-2年	1-2 years				225,264.80	45,052.96	20.00
2-3年	2-3 years						
3-4年	3-4 years						
4-5年	4-5 years				66,820.81	66,820.81	100.00
5年以上	Over 5 years	281,405.41	281,405.41	100.00	214,584.60	214,584.60	100.00
合計	Total	298,098,737.40	716,478.05		274,682,540.17	664,297.13	



財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋  
(續)

1. 應收賬款(續)

(2) 應收賬款按照賬齡列示

本公司部分銷售以預收款的方式進行，其餘銷售則授予一定期限的信用期。

根據交易日期的應收賬款(包括關連方應收賬款)賬齡分析如下：

項目	Item	年末餘額		計提比例 Accrual Proportion (%)
		應收賬款 Accounts Receivable	壞賬準備 Provision for Bad Debt	
1年以內	Within 1 year	297,817,331.99	435,072.64	0.15
1-2年	1-2 years	919,016.86	919,016.86	100.00
2-3年	2-3 years	225,264.80	225,264.80	100.00
3-4年	3-4 years	8,125.00	8,125.00	100.00
4-5年	4-5 years			
5年以上	Over 5 years	281,405.41	281,405.41	100.00
合計	Total	299,251,144.06	1,868,884.71	

項目	Item	年初餘額		計提比例 Accrual Proportion (%)
		應收賬款 Accounts Receivable	壞賬準備 Provision for Bad Debt	
1年以內	Within 1 year	274,457,386.82	619,355.62	0.23
1-2年	1-2 years	225,264.80	45,052.96	20.00
2-3年	2-3 years	8,125.00	8,125.00	100.00
3-4年	3-4 years			
4-5年	4-5 years	66,820.81	66,820.81	100.00
5年以上	Over 5 years	214,584.60	214,584.60	100.00
合計	Total	274,972,182.03	953,938.99	

XVII. Notes to major items of the parent Company's  
financial statements (Continued)

1. Accounts receivable (Continued)

(2) Aging schedule of Accounts receivable

Part of the Group's sales are collected in advance, while the rest are granted with a credit period for a certain time.

The aging analysis of accounts receivable based on transaction date (including accounts receivable from related parties) is as follows:

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋  
(續)

XVII. Notes to major items of the parent Company's  
financial statements(Continued)

1. 應收賬款(續)

1. Accounts receivable (Continued)

(3) 本年應收賬款壞賬準備情況

(3) The bad-debt provision recognized or reversed  
(recovered) in current year

類別 Item	年初餘額 Beginning balance	本年變動金額 Changes of amount in current year			年末餘額 Ending balance
		計提 Recognized	收回或轉回 Reversed or recovered	轉銷或核銷 Transferred or written off	
按單項計提壞賬準備 To recognize the bad-debt provision based on single item	289,641.86	862,764.80			1,152,406.66
按組合計提壞賬準備 To recognize the bad-debt provision based on combination	664,297.13	52,180.92			716,478.05
合計 Total	953,938.99	914,945.72			1,868,884.71

(4) 本年度實際核銷的應收賬款

(4) Accounts receivable actually written off in current  
year

本公司本年度無實際核銷的  
應收賬款。

There were no accounts receivable actually written off in  
current year.

## 十七. 母公司財務報表主要項目註釋 (續)

### 1. 應收賬款(續)

#### (5) 按欠款方歸集的年末餘額前五名的應收賬款情況

單位名稱	年末餘額	賬齡	佔應收賬款年末 餘額合計數的比例 Proportion of Total Ending Balance of Accounts Receivable (%)	壞賬準備年末餘額 Ending Balance of Bad-debt Provision
Organization Name	Ending Balance	Account Age		
山東新華醫藥貿易有限公司 Shandong Xinhua Pharmaceutical Trade Co., Ltd.	192,008,017.81	1年以內 Within 1 year	64.16	
Galpharm International Limited	21,518,980.48	1年以內 Within 1 year	7.19	107,594.90
Shandong Xinhua Pharmaceutical (Europe) BV	14,457,286.18	1年以內 Within 1 year	4.83	
DASTECH INTERNATIONAL, INC.	7,623,040.67	1年以內 Within 1 year	2.55	38,115.20
F. Hoffmann-La Roche AG	5,611,740.24	1年以內 Within 1 year	1.88	28,058.70
合計 Total	241,219,065.38		80.61	173,768.80

### 2. 應收款項融資

#### (1) 應收款項融資明細情況

項目	Item	初始成本 Initial cost	年末餘額 Ending balance		減值準備 Provision for impairment
			公允價值變動 Fair value changes	賬面價值 Book value	
應收票據	Notes receivable	77,678,558.91		77,678,558.91	
合計	Total	77,678,558.91		77,678,558.91	

## XVII. Notes to major items of the parent Company's financial statements(Continued)

### 1. Accounts receivable (Continued)

#### (5) The top five debtors ranked by the balance of accounts receivable in the year end

Organization Name	Ending Balance	Account Age	Proportion of Total Ending Balance of Accounts Receivable (%)	Ending Balance of Bad-debt Provision
Shandong Xinhua Pharmaceutical Trade Co., Ltd.	192,008,017.81	Within 1 year	64.16	
Galpharm International Limited	21,518,980.48	Within 1 year	7.19	107,594.90
Shandong Xinhua Pharmaceutical (Europe) BV	14,457,286.18	Within 1 year	4.83	
DASTECH INTERNATIONAL, INC.	7,623,040.67	Within 1 year	2.55	38,115.20
F. Hoffmann-La Roche AG	5,611,740.24	Within 1 year	1.88	28,058.70
Total	241,219,065.38		80.61	173,768.80

### 2. Accounts receivable financing

#### (1) Details of accounts receivable financing

Item	Item	Initial cost	Ending balance		Provision for impairment
			Fair value changes	Book value	
Notes receivable	Notes receivable	77,678,558.91		77,678,558.91	
Total	Total	77,678,558.91		77,678,558.91	

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 十七. 母公司財務報表主要項目註釋 (續)

### 2. 應收款項融資(續)

#### (1) 應收款項融資明細情況(續)

項目	Item	Initial cost	Ending balance		減值準備 Provision for impairment
			公允價值變動 Fair value changes	賬面價值 Book value	
應收票據	Notes receivable	94,079,080.33		94,079,080.33	
合計	Total	94,079,080.33		94,079,080.33	

註：年末應收款項融資均為銀行承兌匯票，本公司認為所持有的銀行承兌匯票因剩餘到期期限較短，應收銀行承兌匯票的賬面價值與公允價值相近；因其信用風險極低，不存在重大的信用風險，故未計提減值準備。

#### (2) 年末已經背書或貼現且在資產負債表日尚未到期的應收票據

項目	Item	年末終止確認金額 Derecognized Amount At Year End	年末未終止確認金額 Not Derecognized Amount At Year End
		銀行承兌匯票	Bank acceptance bills
合計	Total	282,485,034.28	

## XVII. Notes to major items of the parent Company's financial statements (Continued)

### 2. Accounts receivable financing (Continued)

#### (1) Details of accounts receivable financing (Continued)

項目	Item	Initial cost	Ending balance		減值準備 Provision for impairment
			公允價值變動 Fair value changes	賬面價值 Book value	
應收票據	Notes receivable	94,079,080.33		94,079,080.33	
合計	Total	94,079,080.33		94,079,080.33	

At the end of year, all accounts receivable financing were bank acceptance bills. None of the bank acceptance bills held by the Company had significant credit risk, therefore, no provision for impairment was recognized.

#### (2) Undue notes receivables that have been endorsed or discounted at the year end

項目	Item	年末終止確認金額 Derecognized Amount At Year End	年末未終止確認金額 Not Derecognized Amount At Year End
		銀行承兌匯票	Bank acceptance bills
合計	Total	282,485,034.28	

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋  
(續)

XVII. Notes to major items of the parent Company's  
financial statements (Continued)

3. 其他應收款

3. Other receivables

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
應收利息	Interest receivable		
應收股利	Dividends receivable	18,860,182.44	18,889,843.19
其他應收款	Other receivables	482,003,972.42	437,166,623.48
合計	Total	500,864,154.86	456,056,466.67

3.1 應收利息：無

3.1 Interest receivable: None

3.2 應收股利

3.2 Dividends receivable

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
燦盛製藥(淄博)有限公司	Centrient Pharmaceuticals (Zibo) Co., Ltd.		29,660.75
山東淄博新達製藥有限公司*	Shandong Zibo XinCat Pharmaceutical Co., Ltd.*	18,860,182.44	18,860,182.44
合計	Total	18,860,182.44	18,889,843.19

\* 應收全資子公司山東淄博新達製藥有限公司股利18,860,182.44元，賬齡超過1年，款項可以收回不存在減值情況。

\* The dividend receivable from the wholly-owned subsidiary Shandong Zibo Xincat Pharmaceutical Company Limited is RMB18,860,182.44. The age of dividends receivable has exceeded 1 year. The amounts are recoverable and there are no indications of impairment.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋  
(續)

XVII. Notes to major items of the parent Company's  
financial statements (Continued)

3. 其他應收款(續)

3. Other receivables (Continued)

3.3 其他應收款

3.3 Other receivables

(1) 其他應收款按款項性質分類

(1) Classification of other receivables by nature

款項性質	Nature	年末賬面餘額 Ending Book Balance	年初賬面餘額 Beginning Book Balance
合併範圍內往來款	Transaction of related party within the scope of consolidation	463,142,654.45	421,721,926.98
備用金	Petty cash	670,000.00	361,653.22
應收稅款	Tax receivable	6,195,910.06	6,195,910.06
售後租回保證金	Sales and leaseback deposit	18,000,000.00	15,000,000.00
其他	Others	1,561,244.69	1,516,514.96
合計	Total	489,569,809.20	444,796,005.22

(2) 其他應收款壞賬準備計提情況

(2) Bad-debt provision for other receivables

壞賬準備	Bad-debt provision	第一階段	第二階段	第三階段	合計
		Stage 1	Stage 2	Stage 3	
		未來12個月預期信用損失	整個存續期預期信用損失(未發生信用減值)	整個存續期預期信用損失(已發生信用減值)	
		The expected credit losses in the next 12 months	The expected credit losses of the entire duration (without any credit impairment occurred)	The expected credit losses of the entire duration (with credit impairment already occurred)	Total
2020年1月1日餘額	Balance of January 1, 2020	85,802.31		7,543,579.43	7,629,381.74
2020年1月1日其他應收款賬面餘額在本年	During the year, the opening balance of other receivable, which was				
-轉入第二階段	-Transferred to stage 2				
-轉入第三階段	-Transferred to stage 3				
-轉回第二階段	-Reversed to stage 2				
-轉回第一階段	-Reversed to stage 1				
本年計提	Accrued in current year	158,108.26		-221,653.22	-63,544.96
本年轉回	Reversed in current year				
本年轉銷	Transferred out in current year				
本年核銷	Written-off in current year				
其他變動	Other changes				
2020年12月31日餘額	Balance of December 31, 2020	243,910.57		7,321,926.21	7,565,836.78



十七. 母公司財務報表主要項目註釋  
(續)

XVII. Notes to major items of the parent Company's  
financial statements (Continued)

3. 其他應收款(續)

3. Other receivables (Continued)

3.3 其他應收款(續)

3.3 Other receivables (Continued)

(3) 其他應收款按賬齡列示

(3) Aging analysis of other receivables

賬齡	Account Age	其他應收款 Other receivables	年末餘額	計提比例
			Ending Balance 壞賬準備 Provision for Bad Debt	
				Proportion (%)
1年以內	Within 1 year	72,610,923.83	77,510.57	0.11
1-2年	1-2 years	94,938,735.61	116,400.00	0.12
2-3年	2-3 years	52,536,544.79	50,000.00	0.10
3-4年	3-4 years	16,040,825.03		
4-5年	4-5 years	9,614,452.71		
5年以上	Over 5 years	243,828,327.23	7,321,926.21	3.00
合計	Total	489,569,809.20	7,565,836.78	

賬齡	Account Age	其他應收款 Other receivables	年初餘額	計提比例
			Beginning Balance 壞賬準備 Provision for Bad Debt	
				Proportion (%)
1年以內	Within 1 year	98,299,087.60	16,606.93	0.02
1-2年	1-2 years	52,601,870.43	69,195.38	0.13
2-3年	2-3 years	16,040,825.03		
3-4年	3-4 years	11,033,151.49	110,000.00	1.00
4-5年	4-5 years	689,015.45	111,653.22	16.20
5年以上	Over 5 years	266,132,055.22	7,321,926.21	2.75
合計	Total	444,796,005.22	7,629,381.74	

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 十七. 母公司財務報表主要項目註釋 (續)

### 3. 其他應收款(續)

#### 3.3 其他應收款(續)

(4) 其他應收款壞賬準備  
情況

類別 Item	年初餘額 Beginning Balance	計提 Accrued	本年變動金額 Changes in Current Year		轉銷或核銷 Transferred or written off	年末餘額 Ending Balance
			收回或轉回 Recovered or reversed			
壞賬準備 Bad-debt provision	7,629,381.74	-63,544.96				7,565,836.78
合計 Total	7,629,381.74	-63,544.96				7,565,836.78

(5) 本年度實際核銷的其  
他應收款

本年度無核銷的其  
他應收款。

## XVII. Notes to major items of the parent Company's financial statements (Continued)

### 3. Other receivables (Continued)

#### 3.3 Other receivables (Continued)

(4) Provisions for bad debt of other receivables

(5) Other receivables actually written off in the current  
year

There were no other receivables written off in the  
current year.

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋  
(續)

XVII. Notes to major items of the parent Company's  
financial statements (Continued)

3. 其他應收款(續)

3. Other receivables (Continued)

3.3 其他應收款(續)

3.3 Other receivables (Continued)

(6) 按欠款方歸集的年末  
餘額前五名的其他應  
收款情況

(6) The top five debtors ranked by the balance of other  
receivables in the year end

單位名稱	金額	賬齡	佔總額比例	壞賬準備年末餘額	性質或內容
Name of enterprise	Ending Balance	Account Age	Proportion to Total Amount (%)	Ending Balance of Bad-debt Provision	Nature or Contents
新華製藥(壽光)有限公司 Xinhua Pharmaceutical (Shouguang) Co., Ltd.	230,000,000.00	5年以上 Over 5 year	46.98		合併範圍內往來款 Transaction of related party within the scope of consolidation
新華製藥(高密)有限公司 Xinhua Pharmaceutical (Gaomi) Co., Ltd	16,544,238.90	1年以內 Within 1 year	19.63		合併範圍內往來款 Transaction of related party within the scope of consolidation
淄博新華大藥店連鎖有限公司 Zibo Xinhua Pharmacy Chain Co., Ltd.	79,566,161.10	1-2年 1-2 years			合併範圍內往來款 Transaction of related party within the scope of consolidation
	33,889,903.10	1年以內 Within 1 year	18.34		合併範圍內往來款 Transaction of related party within the scope of consolidation
	2,882,825.83	1-2年 1-2 years			
	41,500,614.19	2-3年 2-3 years			
	5,001,317.42	3-4年 3-4 years			
	1,735.32	4-5年 4-5 years			
	6,506,401.02	5年以上 Over 5 years			
新華(淄博)置業有限公司 Xinhua (Zibo) Real Estate Co., Ltd.	2,526,759.61	1年以內 Within 1 year	6.43		合併範圍內往來款 Transaction of related party within the scope of consolidation
	7,295,748.68	1-2年 1-2 years			
	985,930.60	2-3年 2-3 years			
	11,039,507.61	3-4年 3-4 years			
	9,612,717.39	4-5年 4-5 years			
山東新華醫藥貿易有限公司 Shandong Xinhua Pharmaceutical Trading Co., Ltd.	5,000,000.00	1-2年 1-2 years	3.06		合併範圍內往來款 Transaction of related party within the scope of consolidation
合計 Total	462,353,860.77		94.44		

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 十七. 母公司財務報表主要項目註釋 (續)

### 3. 其他應收款(續)

#### 3.3 其他應收款(續)

(7) 年度應收員工借款情況。

截至2020年12月31日無應收員工借款情況。

### 4. 長期股權投資

#### (1) 長期股權投資分類

項目	Item	賬面餘額 Book balance	年末餘額 Ending Balance		賬面餘額 Book balance	年初餘額 Beginning Balance	
			減值準備 Provision for impairment	賬面價值 Book value		減值準備 Provision for impairment	賬面價值 Book value
對子公司投資	Investment in subsidiaries	671,126,603.15		671,126,603.15	610,606,343.28		610,606,343.28
對聯營、合營企業投資	Investment in joint ventures and associate enterprises	57,795,818.99		57,795,818.99	60,774,211.24		60,774,211.24
合計	Total	728,922,422.14		728,922,422.14	671,380,554.52		671,380,554.52

## XVII. Notes to major items of the parent Company's financial statements (Continued)

### 3. Other receivables (Continued)

#### 3.3 Other receivables (Continued)

(7) Other receivables of employees' borrowings in the current year

Up to December 31, 2020, there were no employees' borrowings in other receivables.

### 4. Long-term equity investments

#### (1) Classification of long-term equity investment

十七. 母公司財務報表主要項目註釋  
(續)

XVII. Notes to major items of the parent Company's  
financial statements (Continued)

4. 長期股權投資(續)

4. Long-term equity investments (Continued)

(2) 對子公司投資

(2) Investment to subsidiaries

被投資單位	Invested Entity	年初餘額	本年增加	本年減少	年末餘額	本年計提減值準備	減值準備年末餘額
		Beginning Balance	Increase in Current Year	Decrease in Current Year	Ending Balance	Impairment Provision accrued in Current Year	Balance of Provision for Impairment as at the end of year
山東新華醫藥貿易有限公司	Shandong Xinhua Pharmaceutical Trade Co., Ltd.	48,582,509.23			48,582,509.23		
淄博新華大藥店連鎖有限公司	Zibo Xinhua Pharmacy Chain Co., Ltd.	2,158,900.00		2,158,900.00			
新華製藥(壽光)有限公司	Xinhua Pharmaceutical (Shouguang) Co., Ltd.	230,712,368.00			230,712,368.00		
新華製藥(高密)有限公司	Xinhua Pharmaceutical (Gaomi) Co., Ltd.	35,000,000.00			35,000,000.00		
山東新華醫藥化工設計有限公司	Shandong Xinhua Pharmaceutical Chemical Industry Design Co., Ltd.	3,037,700.00			3,037,700.00		
淄博新華-百利高製藥有限公司	Zibo Xinhua-Perigo Pharmaceutical Company Limited	72,278,174.60			72,278,174.60		
山東新華製藥(歐洲)有限公司	Shandong Xinhua Pharmaceutical (Europe) B.V.	4,596,798.56			4,596,798.56		
新華(淄博)置業有限公司	Xinhua (Zibo) Real Estate Co., Ltd.	20,000,000.00			20,000,000.00		
山東新華製藥進出口有限公司	Shandong Xinhua Pharmaceutical Import and Export Co., Ltd.	5,500,677.49			5,500,677.49		
山東新華製藥(美國)有限公司	Shandong Xinhua Pharmaceutical (USA) Inc.	9,370,650.00			9,370,650.00		
山東新華機械工程有限公司	Shandong Xinhua Mechanical & Electrical Engineering Co., Ltd.	8,000,000.00			8,000,000.00		
山東淄博新達製藥有限公司	Shandong Zibo Xincat Pharmaceutical Co., Ltd.	138,073,454.68			138,073,454.68		
山東新華萬博化工有限公司*	Shandong Xinhua Wanbo Chemical Industry Co., Ltd*	33,295,110.72	13,679,159.87		46,974,270.59		
山東新華健康科技有限公司**	Shandong Xinhua Health Technology Co., Ltd**		49,000,000.00		49,000,000.00		
合計	Total	610,606,343.28	62,679,159.87	2,158,900.00	671,126,603.15		

\* 於2020年4月20日，本公司以掛牌價人民幣1,590.6834萬元通過競購方式取得山東新華萬博化工有限公司(以下簡稱「萬博化工」)27%股權，由原來持有其73%股權增加至100%股權，萬博化工成為本公司全資子公司。

\*\* 於2020年12月7日，本公司以經評估資產人民幣2,420.12萬元及自有資金人民幣2,479.88萬元(共計人民幣4,900萬元)投資設立山東新華健康科技有限公司，出資佔比49%。

\* On April 20, 2020, the Company acquired 27% interest in Shandong Xinhua Wanbo Chemical Industrial Co., Ltd., with a listing price of RMB15,906,834.00. Its shareholding increased from 73% to 100%. Shandong Xinhua Wanbo Chemical Industrial Co., Ltd. has become a wholly owned subsidiary of the Company.

\*\* On December 7, 2020, the Company invested and established Shandong Xinhua Health Technology Co., Ltd. with the assessed assets of RMB24,201,200, and self-owned capital of RMB24,798,800 (totaling RMB49 million), accounting for 49% of the registered capital.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋  
(續)

XVII. Notes to major items of the parent Company's  
financial statements (Continued)

4. 長期股權投資(續)

4. Long-term equity investments (Continued)

(3) 對聯營、合營企業投資

(3) Investment in joint ventures and cooperative enterprises

被投資單位	Invested Entity	年初餘額	追加投資	減少投資	權益法下確認 的投資損益 Investment gains and losses recognized under equity method	本年增減變動 Increase or decrease in current year					年末餘額	減值準備 年末餘額 Provision of impairment
						其他綜合 收益調整 Adjustment of other comprehensive income	其他權益變動 Other changes in equity	宣告發放現金 股利或利潤 Declared cash dividends or profit	計提減值準備 Accrued impairment	其他 Others		
一. 聯營企業 綠盛製藥(濰博) 有限公司**	I. Joint ventures Centrient Pharmaceutical (Zibo) Co., Ltd**	60,774,211.24			-2,978,392.25						57,795,818.99	
合計	Total	60,774,211.24			-2,978,392.25						57,795,818.99	

5. 營業收入和營業成本

5. Operating revenues and operating costs

(1) 營業收入和營業成本情況

(1) Operating revenues and costs

項目	Item	本年發生額 Amount Incurred in Current Year		上年發生額 Amount Incurred in Previous Year	
		收入 Revenue	成本 Cost	收入 Revenue	成本 Cost
主營業務	Principal business activities	2,925,982,708.13	2,082,649,029.74	2,718,909,455.06	1,887,879,228.73
其他業務	Other business activities	63,745,885.47	85,667,827.49	77,477,028.65	73,154,790.55
合計	Total	2,989,728,593.60	2,168,316,857.23	2,796,386,483.71	1,961,034,019.28



財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋  
(續)

XVII. Notes to major items of the parent Company's  
financial statements (Continued)

5. 營業收入和營業成本(續)

5. Operating revenues and operating costs (Continued)

(2) 合同產生的收入的情況

(2) Revenues from contracts

合同分類	Classification of contract	化學原料藥 Chemical bulk drugs	製劑 Preparations	醫藥中間體及其他產品 Medical intermediates and other products	合計 Total
<b>商品類型</b>	<b>Commodity type</b>				
其中：化學原料藥	Including：Chemical bulk drugs	2,364,462,114.51			2,364,462,114.51
製劑	Preparations		561,520,593.62		561,520,593.62
醫藥中間體及其他產品	Medical intermediates and other products			63,745,885.47	63,745,885.47
合計	Total	<u>2,364,462,114.51</u>	<u>561,520,593.62</u>	<u>63,745,885.47</u>	<u>2,989,728,593.60</u>
<b>按經營地區分類</b>	<b>Classified by operation regions</b>				
其中：中國(含香港)	Including：China (including Hong Kong)	890,637,267.94	456,313,155.70	63,745,885.47	1,410,696,309.11
美洲	Americas	535,056,939.84	948,571.17		536,005,511.01
歐洲	Europe	573,278,511.76	104,258,866.75		677,537,378.51
其他	Others	365,489,394.97			365,489,394.97
合計	Total	<u>2,364,462,114.51</u>	<u>561,520,593.62</u>	<u>63,745,885.47</u>	<u>2,989,728,593.60</u>
<b>按合同履約義務分類</b>	<b>Classified by contractual performance obligation</b>				
其中：在某一時點確認收入	Including：To recognize revenues at a certain time	2,364,462,114.51	561,520,593.62	63,745,885.47	2,989,728,593.60
在某一時間內確認	To recognize revenues within a certain period				
合計	Total	<u>2,364,462,114.51</u>	<u>561,520,593.62</u>	<u>63,745,885.47</u>	<u>2,989,728,593.60</u>

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 十七. 母公司財務報表主要項目註釋 (續)

### 5. 營業收入和營業成本(續)

#### (3) 與履約義務相關的信息

本公司根據合同的約定，作為主要責任人按照客戶需求的品類、標準及時履行供貨義務。對於中國境內銷售合同，於本公司將商品交於客戶或承運商時完成履約義務，客戶取得相關商品的控制權；對於中國境外銷售合同，於商品發出並在裝運港裝船離港時完成履約義務，客戶取得相關商品的控制權。

不同客戶和產品的付款條件有所不同，本公司部分銷售以預收款的方式進行，其餘銷售則授予一定期限的信用期。

#### (4) 與分攤至剩餘履約義務的交易價格相關的信息

本年末已簽訂合同、但尚未履行或尚未履行完畢的履約義務所對應的收入金額為66,504,241.53元，其中，63,879,620.60元預計將於2021年度確認收入。

#### (5) 本年確認收入包含上年末已經計入合同負債的金額為65,308,501.65元。

## XVII. Notes to major items of the parent Company's financial statements (Continued)

### 5. Operating revenues and operating costs (Continued)

#### (3) Information related to performance obligations

According to the contractual provisions, the Company performs as the main responsible person to provide goods in accordance with the category and standard required by customers. For sales contracts in China, the Company fulfills the contract duty when the goods are delivered to customers or carriers, or at the time when customers obtain control of the goods; as for sales contracts outside of China, the Company fulfills the performance obligations when the goods are dispatched, loaded at the port of shipment and departed from the port, and when the customer acquires control over the relevant goods.

The terms of payment differ from customers and goods, and part of the Company's sales are made in receipt of advanced payment, while the rest are granted with a credit period of certain time limit.

#### (4) Information related to the transaction price allocated to residual performance obligations

At the end of current year, the amount of revenue that corresponds to the unfulfilled or incomplete performance obligations is RMB66,504,241.53. It is expected that the amount of RMB63,879,620.60 shall be recognized as revenues in 2021.

#### (5) Among the recognized income this year, the amount that has been included in the contract liabilities at the end of the previous year is RMB65,308,501.65.

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋  
(續)

XVII. Notes to major items of the parent Company's  
financial statements (Continued)

6. 投資收益

6. Investment income

項目	Item	本年發生額 Amount of Current Year	上年發生額 Beginning Balance of Previous Year
成本法核算的長期股權投資收益	Long term equity investment income calculated by cost method	48,760,059.76	2,681,957.96
權益法核算的長期股權投資收益	Investment income of long-term equity calculated by equity method	-2,978,392.25	-2,355,147.75
處置長期股權投資產生的投資收益	Investment income from disposal of long-term equity instruments investment		
其他權益工具投資在持有期間取得的股利收入	Dividends income from other equity instruments investment during holding period	8,589,048.00	7,465,760.00
其他	Others		2,258,133.89
合計	Total	<u>54,370,715.51</u>	<u>10,050,704.10</u>

十八. 財務報告批准

XVIII. Approval of financial reports

本財務報告於2021年3月30日由本公司董事會批准報出。

The financial report was released after being approved by the board of directors of the Company on March 30, 2021.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

## 財務報表附註(續)

### Notes to the Financial Statements (continued)

## 十九. 補充資料

### 1. 非經常性損益表

按照中國證券監督管理委員會《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益(2008)》的規定，本公司2020年度非經常性損益如下：

## XIX. Supplementary Information

### 1. List of non-recurring profit and loss

Based on provisions in Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public Non-recurring Profit and Loss (2008) issued by the China Securities Regulatory Commission, the non-recurring profit and loss for the Company in 2020 is listed below:

項目	Item	本年發生額 Amount incurred in Current Year	說明 Notes
非流動資產處置損益	Profits and losses from disposal of non-current assets	-1,945,640.88	
計入當期損益的政府補助(與企業業務密切相關，按照國家統一標準定額或定量享受的政府補助除外)	Government grants recognized in current profits or losses (related to enterprise business closely, except for the government grants according to the national uniform standard quota or quantity)	39,329,497.32	
同一控制下企業合併產生的子公司期初至合併日的當期淨損益	Net profits and losses of subsidiaries for the period from the beginning of the year to the acquisition date, which arise from business combination under common control		
除同公司正常經營業務相關的有效套期保值業務外，持有交易性金融資產、衍生金融資產、交易性金融負債、衍生金融負債產生的公允價值變動損益，以及處置交易性金融資產、衍生金融資產、交易性金融負債、衍生金融負債和其他債權投資取得投資收益	Except for the effective hedging related to normal businesses, profits or losses generated from changes in fair value for holding of trading financial assets, derivative financial assets and trading financial liabilities, and investment income from disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other creditor's rights investments	8,589,048.00	
除上述各項之外的其他營業外收入和支出	Other non-operating incomes or expenditures except for the above items	-7,095,764.50	
小計	Subtotal	38,877,139.94	
減：所得稅影響額	Less: Effect of income tax	4,773,111.78	
少數股東權益影響額(稅後)	Impact on minority interest income (after-tax)	34,477.84	
合計	Total	34,069,550.32	

財務報表附註(續)

Notes to the Financial Statements (continued)

十九. 補充資料(續)

XIX. Supplementary Information (Continued)

2. 淨資產收益率及每股收益

按照中國證券監督管理委員會《公開發行證券的公司信息披露編報規則第9號—淨資產收益率和每股收益的計算及披露(2010年修訂)》的規定，本集團2020年度加權平均淨資產收益率、基本每股收益和稀釋每股收益如下：

2. Return on net worth and earnings per share

Based on provisions in Information Disclosure and Reporting Rules No. 9 on Companies that Publicly Issue Securities—Calculation and Disclosure of Rate of Return on Equity (ROE) and Earnings per Share (EPS) (Revised in 2010) issued by the China Securities Regulatory Commission, the weighted average return on equity, basic EPS and diluted EPS for the Group in 2020 is listed below:

報告期利潤	Profit for the Reporting Period	加權平均 淨資產收益率 Weighted Average ROE (%)	每股收益 Earnings per share (EPS)	
			基本每股收益 Basic EPS	稀釋每股收益 Diluted EPS
歸屬於母公司股東的淨利潤	Net profit attributable to shareholders of the parent Company	10.50	0.52	0.52
扣除非經常性損益後歸屬於母公司股東的淨利潤	Net profit attributable to shareholders of the parent Company after deducting non-recurring profit or loss	9.40	0.47	0.47

山東新華製藥股份有限公司  
2021年3月30日

Shandong Xinhua Pharmaceutical Co., Ltd.  
March 30, 2021

# 備查文件

## DOCUMENTS AVAILABLE FOR INSPECTION

- |  |   |
|--|---|
| 1. 載有董事長、財務負責人、財務資產部經理簽名並蓋章的會計報表。        | (1) Financial statements signed and sealed by the chairman of the Board, the financial controller of the Company and manager of the finance department.         |
| 2. 載有會計師事務所蓋章、註冊會計師簽名並蓋章的審計報告原件。         | (2) Original audit report sealed by the accounting firm and signed and sealed by the Certified Public Accountants.  |
| 3. 報告期內在中國證監會指定報紙上公開披露過的所有公司文件的正本及公告的原稿。 | (3) All original copies of the Company's announcements and Company's documents publicly disclosed in newspapers designated by the CSRC in the reporting period. |
| 4. 本公司《公司章程》。                            | (4) The Articles of Association of the Company.   |





**山東新華製藥股份有限公司**

地址：中國山東省淄博市高新技術產業開發區化工區

郵編：255005

電話：86-533-216 6666

傳真：86-533-228 7508

網址：<http://www.xhzy.com>

**Shandong Xinhua Pharmaceutical Company Limited**

Address: Chemical Industry Area of Zibo Hi-tech Industry Development Zone, Zibo City, Shandong Province, PRC

Postal Code: 255005

Tel: 86-533-216 6666

Fax: 86-533-228 7508

Website: <http://www.xhzy.com>