



創美藥業股份有限公司
CHARMACY PHARMACEUTICAL CO., LTD.

股份代號: 2289.HK
stock code: 2289.HK

於中華人民共和國註冊成立的股份有限公司
A joint stock limited liability company incorporated in the People's Republic of China



2021
中期報告
INTERIM REPORT



創美·CHAMEI

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INTERIM REPORT

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財務摘要

FINANCIAL HIGHLIGHTS

業績 Results	截至 6 月 30 日止六個月 Six months ended 30 June		變動 (%) Change (%)
	2021 年 人民幣千元 (未經審核) 2021 RMB'000 (Unaudited)	2020 年 人民幣千元 (未經審核) 2020 RMB'000 (Unaudited)	
	營業收入 Operating revenue	1,993,014	
利潤總額 Total profit	34,530	41,746	-17.28
歸屬於母公司股東的淨利潤 Net profit attributable to the shareholders of parent company	25,961	30,873	-15.91
基本及稀釋每股收益 (以每股人民幣元列示) Basic and diluted earnings per share (expressed in RMB per share)	0.2404	0.2859	-15.91

財務狀況 Financial Position	於 2021 年 6 月 30 日 人民幣千元 (未經審核) As at 30 June 2021 RMB'000 (Unaudited)	於 2020 年 12 月 31 日 人民幣千元 (經審核) As a 31 December 2020 RMB'000 (Audited)	變動 (%) Change(%)
	總資產 Total assets	2,753,721	
總負債 Total liabilities	2,246,810	2,296,854	-2.18
股東權益 Total equity	506,910	502,549	0.87
每股淨資產 (以每股人民幣元列示) Net assets per share (expressed in RMB per share)	4.6936	4.6532	0.87

公司資料

* 董事

執行董事

姚創龍

鄭玉燕

林志雄

非執行董事

李偉生

獨立非執行董事

尹智偉

周濤

關鍵 (又稱關蘇哲)

* 監事

張玲

鄭禧玥

林志杰

* 公司秘書

林志雄

* 審核委員會

尹智偉 (主席)

周濤

關鍵 (又稱關蘇哲)

* 提名委員會

周濤 (主席)

姚創龍

關鍵 (又稱關蘇哲)

* 薪酬委員會

周濤 (主席)

尹智偉

林志雄

* 風險管理委員會

姚創龍 (主席)

林志雄

尹智偉

CORPORATE INFORMATION

* DIRECTORS

Executive Directors

Yao Chuanglong

Zheng Yuyan

Lin Zhixiong

Non-executive Director

Li Weisheng

Independent Non-executive Directors

Wan Chi Wai Anthony

Zhou Tao

Guan Jian (also known as Guan Suzhe)

* SUPERVISORS

Zhang Ling

Zheng Xiyue

Lin Zhijie

* COMPANY SECRETARY

Lin Zhixiong

* AUDIT COMMITTEE

Wan Chi Wai Anthony (Chairman)

Zhou Tao

Guan Jian (also known as Guan Suzhe)

* NOMINATION COMMITTEE

Zhou Tao (Chairman)

Yao Chuanglong

Guan Jian (also known as Guan Suzhe)

* REMUNERATION COMMITTEE

Zhou Tao (Chairman)

Wan Chi Wai Anthony

Lin Zhixiong

* RISK MANAGEMENT COMMITTEE

Yao Chuanglong (Chairman)

Lin Zhixiong

Wan Chi Wai Anthony



*** 戰略發展委員會**

姚創龍 (主席)
鄭玉燕
周濤

*** 授權代表**

鄭玉燕
林志雄

*** 核數師**

信永中和會計師事務所(特殊普通合伙)

*** 法律顧問**

鍾氏律師事務所與德恒律師事務所聯營
(香港法律)
廣東信達律師事務所(中國法律)

*** 註冊辦公室及總部**

中國廣東省汕頭市龍湖區嵩山北路 235 號

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*** 主要往來銀行**

廣發銀行股份有限公司(汕頭分行)
中國工商銀行股份有限公司(汕頭分行)

*** H 股證券登記處**

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香港灣仔皇后大道東 183 號
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*** 公司網站**

www.chmyy.com

*** 股份代號**

2289.HK

*** STRATEGIC DEVELOPMENT COMMITTEE**

Yao Chuanglong (Chairman)
Zheng Yuyan
Zhou Tao

*** AUTHORISED REPRESENTATIVES**

Zheng Yuyan
Lin Zhixiong

*** AUDITOR**

ShineWing Certified Public Accountants (Special General Partnership)

*** LEGAL ADVISERS**

Chungs Lawyers in association with DeHeng Law Offices
(as to Hong Kong laws)
Shu Jin Law Firm (as to PRC laws)

*** REGISTERED OFFICE AND HEADQUARTERS**

No. 235, Song Shan North Road, Longhu District,
Shantou City, Guangdong Province, PRC

*** PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

40th Floor, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong

*** PRINCIPAL BANKS**

China Guangfa Bank Co., Ltd. (Shantou Branch)
Industrial and Commercial Bank of China Limited (Shantou Branch)

*** H SHARE REGISTRAR**

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*** COMPANY WEBSITE**

www.chmyy.com

*** STOCK CODE**

2289.HK

管理層討論及分析

* 行業概覽

在「健康中國」戰略、「互聯網+醫療健康」、集採擴面、醫保支付基金等醫改新政的疊加和聯動效應作用下，借助「互聯網+藥品流通」、大數據時代的新技術、新動能進一步賦能，藥品流通行業生態格局將得到重塑，實現高質量發展。同時，在強監管的環境下疊加政策效應，全國和區域性藥品批發企業通過併購重組、強強聯合，擴大市場覆蓋率，藥品流通行業市場集中度不斷提升。

醫保制度逐步健全，藥品流通市場化更進一步

2021年4月22日國務院辦公廳印發《關於建立健全職工基本醫療保險門診共濟保障機制的指導意見》（「《意見》」），提出：逐步將多發病、常見病的門診費用納入統籌支付範圍，覆蓋職工醫保全體參保人員。支持參保人員持外配處方在定點零售藥店結算和配藥。《意見》進一步提出：門診統籌資金可用於支付參保人員本人及其配偶、父母、子女在定點醫療機構就醫以及在定點零售藥店購買藥品、醫療器械、醫用耗材所發生的費用，從而將醫保保障範圍從參保人本人擴展到其家庭成員，增加了勞動者家庭的醫療保障程度，提高了社會福利水平。

MANAGEMENT DISCUSSION AND ANALYSIS

* INDUSTRY OVERVIEW

Under the combined and interactive effects of new medical reform policies including the “Healthy China” initiative, “Internet+ Healthcare”, increased adoption of centralised procurement, and the introduction of medical insurance payment fund, the ecology of pharmaceutical distribution industry will be reshaped and experiences high-quality development through further empowerment from new technologies and new drivers in the era of big data and “Internet+ Pharmaceutical Distribution”. Meanwhile, restricted by stronger supervision and policies, national and regional pharmaceutical wholesalers expand their market coverage by means of merger and acquisition, reorganisation, and alliance between powerful enterprises, leading to an increasing market concentration in the pharmaceutical distribution industry.

Gradually improving medical insurance system and further liberalising the pharmaceutical distribution market

According to the Guideline on Establishing and Improving a General Support Mechanism for Covering Outpatient Medical Bills under the Basic Medical Insurance for Urban Employees* (《關於建立健全職工基本醫療保險門診共濟保障機制的指導意見》) (the “Guideline”) issued by the General Office of the State Council on 22 April 2021, gradual steps shall be taken towards reimbursing the general outpatient bills for frequently occurring and common diseases through unified accounts; the pooled account for general outpatient bills shall cover all the insured people by the medical insurance for employees; the settlement and dispensing of prescriptions shall be supported in designated retail drugstores. The Guideline further allows the insured employees and their spouses, parents, and children to use the personal medical insurance accounts of insured employees for medical bills, as well as for purchasing medical devices, medicines, and medical consumables at designated retail drugstores. Thus, not only the insured employees, but also their immediate family members are insured by the medical insurance system. The employees' families are better insured under the medical insurance system, leading to a higher level of social welfare.



2021年5月10日，國家醫保局、國家衛健委發佈《關於建立完善國家醫保談判藥品「雙通道」管理機制的指導意見》。首次從國家層面將定點零售藥店納入醫保藥品供應保障範圍，並實行與醫療機構統一的支付政策。標誌著談判藥品的供應保障朝著多元化方向邁出了一步，同時也意味著藥品流通的市場化改革更進了一步。

配送服務價值突顯，醫藥流通重塑競爭新格局

新型冠狀病毒疫情（「疫情」）期間，防疫藥品及物資運輸保障工作至關重要，醫藥流通企業利用遍佈全國的銷售渠道，最大限度的整合調配市場資源，以提供疫情防控所需醫療物資。醫藥流通企業是連接醫藥生產企業或物資儲備點與抗疫救災點的樞紐，在疫情中發揮重要的抗疫維穩作用，在公共衛生體系中的作用增強，充分展現了行業的專業價值和社會責任。

2021年4月，國家醫療保障局價格招採司召開醫藥配送企業座談會，會議主要討論了深化藥品和醫用耗材集中帶量採購改革、醫藥流通環節、供應保障能力等內容。會議強調，要充分認識配送服務在藥品和醫用耗材集中帶量採購改革中的重要作用，深入研究集中帶量採購常態化運行下配送服務的發展趨勢，發揮配送企業在醫藥供應保障中的綜合功能。

On 10 May 2021, the National Healthcare Security Administration and the National Health Commission issued the Guiding Opinion on Improving the Dual-channel Management Mechanism of Drugs in the National Medical Insurance Negotiations* (《關於建立完善國家醫保談判藥品「雙通道」管理機制的指導意見》). For the first time, the designated retail drugstores are nationally included in the medical insurance pharmaceutical supply guarantee scope, and are subject to the same payment policies with the same with the medical institutions. This shows that the supply guarantee of negotiated drugs is diversified and the pharmaceutical distribution market is further liberalised.

A new competitive pattern reshaped in the pharmaceutical distribution industry when the distribution service becomes increasingly important

During the COVID-19 pandemic (the “pandemic” or “COVID-19 pandemic”) period, it is crucial to secure the transportation of pandemic prevention drugs and materials. Pharmaceutical distribution enterprises utilise the nationwide sales channels to maximise the integration and allocation of market resources, providing medical materials for pandemic prevention and control. By bridging pharmaceutical companies or warehouses storing anti-virus supplies and the virus-hit areas, pharmaceutical distributors have played an important part in supporting the fight against the pandemic and ensuring stability amid the COVID-19 pandemic and strengthened their role in the public health system, fully displaying the industry's value and social responsibility.

In April 2021, the Bidding and Procurement Department of the National Healthcare Security Administration held a workshop for pharmaceutical distribution enterprises, on deepening the reform for centralised and volume-based procurement of medicines and medical consumables, pharmaceutical distribution links and supply guarantee capacity. The workshop emphasised that all participants should fully understand the key role of distribution service in the reform of centralised and volume-based procurement of medicines and medical consumables, thoroughly study the development trend of distribution service in the normal promotion of centralised and volume-based procurement, and allow distribution enterprises to play a comprehensive role in the medicine supply guarantee.

目前，在「兩票制」、國家集採等政策的推動下，整個產業生態正在飛速轉型、渠道與流通環節也展現出新的景觀，傳統藥品流通企業配送服務價值越來越突顯，規模大的流通企業將更有實力和機會獲取採購與配送權。

醫藥市場變化推動生產商和流通商業業務轉型，促進非招標市場和第三方物流業務發展

圍繞「醫保控費」，進行藥品集中採購直接導致藥價降低，整個藥品價值鏈相關環節的價值空間也被壓縮，藥品流通環節的經營壓力帶來了商業模式的轉變。公立醫療機構用藥格局改變，也進一步壓縮醫藥工業企業利潤。同時，隨著分級診療制度的推進，終端格局加快下沉趨勢，零售終端市場份額擴大。專注於公立醫院業務的流通企業角色從「經銷」逐步轉變為「配送」，同時需要面對新型第三方物流的擠壓，商業模式勢必轉型升級。集採未中標的生產商，將轉戰藥品零售市場並加大零售市場的投入和推廣，零售終端基礎扎實的藥品流通企業，將更多地獲得生產商的青睞，鞏固開拓市場的優勢。

在醫藥物流領域，雲計算、大數據和物聯網技術已被作為支撐而廣泛應用，通過整合供應鏈上下游各環節資源，促進「物流、信息流、資金流」三流融合，建立多元協同的醫藥供應鏈體系。全國性和區域性醫藥流通企業越來越重視向醫藥供應鏈解決方案服務商轉型，通過

Driven by the Two-Invoice System and national centralised procurement policies, the ecology of the whole industry is transforming itself at a fast speed, with a new picture in channels and distribution. As the distribution service provided by traditional pharmaceutical distribution enterprises is increasingly important, the big distribution enterprises have more powers and opportunities to obtain the right of purchase and distribution.

Business transformation of pharmaceutical companies and distributors driven by the changes in the pharmaceutical market to promote the development of non-bidding market and third-party logistics business

With the implementation of “Control on Medical Insurance Fee (醫保控費)”, centralised medicine procurement directly reduces drug prices and also narrows the profit margin across the whole value chain of pharmaceutical products. The operating pressure on pharmaceutical distribution has brought about a change in the business model of the pharmaceutical industry. The change in the medication of public medical organisations has further reduced the profit of industrial enterprises in the pharmaceutical sector. Meanwhile, the advancement of the tiered diagnosis and treatment system has come with the accelerated expansion of the end market to county areas, expanding the share in the retail end market. The transformation of business model has become an inevitable result of the shift in role of distributors which focus on public hospital businesses from “distribution” to “delivery” and the need to face the competitions of new third-party logistics service providers. The products that did not award tenders in centralised procurement will turn to the pharmaceutical retail market and increase the investment and promotion in the retail market, pharmaceutical distributors with a solid retailer base will be increasingly favored by pharmaceutical companies to strengthen their advantage in market expansion.

In the field of pharmaceutical logistics, cloud computing, big data and Internet of Things (“IoT”) technology have been widely used as support, and the integration of “logistics, information flow and capital flow” has been promoted through the integration of resources of upstream and downstream links of the supply chain, so as to establish a diversified and collaborative pharmaceutical supply chain system. National and regional pharmaceutical distribution companies



自營或與第三方社會物流合作，逐步建立起從製藥企業到病患者的全鏈條配送體系。醫藥流通企業加快第三方物流業務拓展，利用自身物流網絡優勢，為製藥企業提供全國、區域內多倉聯動的第三方醫藥物流服務。

衛生總費用逐年遞增，零售藥店終端市場份額提升

衛生總費用逐年遞增，2020年衛生總費用佔國內生產總值7.1%，仍有較大增長空間。

根據米內網數據，2020年三大終端六大市場藥品銷售額為人民幣16,437億元，較2019年下降8.5%。其中，零售藥店終端銷售額受疫情影響最小，恢復較快，增速為3.2%，市場份額佔比為26.3%，較2019年上升2.9個百分點。

藥品批發企業集中度持續提高，銷售呈回升態勢

2020年藥品批發企業帶動全行業銷售增長由第一季度的-8.08%上升至全年的2.4%，呈現由負轉正的回升態勢。

2020年前100位藥品批發企業（「前100位」）主營業務收入同比增長2.5%，前100位佔同期全國醫藥市場總規模的73.7%，同比上升0.4個百分點。

互聯網醫療迅速崛起，網售處方藥政策落地

疫情防控期間，互聯網醫療在減少人員聚集，優化醫療資源配置上有著傳統就醫方式無法實現的便捷性、安全性。疫情讓互聯網醫療迎來爆發的契機，加速

are increasingly focused on transforming into pharmaceutical supply chain solution service providers, and gradually set up a full-chain distribution system from pharmaceutical manufacturers to patients through self-operated logistics service providers or cooperation with third-party social logistics service providers. Pharmaceutical distribution enterprises will accelerate the expansion of third-party logistics business, and leverage the advantages of their logistics network to provide pharmaceutical manufacturers with nationwide and regional third-party pharmaceutical logistics services with synergic storage effect.

Total national health expenditures are on a rise, retail pharmacies are expanding their shares in the end market

Total national health expenditures are rising year after year, accounting for 7.1% of GDP in 2020. There is still big growth potential.

According to the data of MENET, in 2020, the pharmaceutical sales in the six major markets of the three major terminals amounted to RMB1,643.7 billion, representing a decrease of 8.5% compared to 2019, of which, suffering the least from the pandemic, the retail pharmacy stores recovered faster. The retail pharmacy stores terminal recorded a growth rate of 3.2% in sales revenue with a market share of 26.3%, representing an increase of 2.9 percentage points as compared to 2019.

Sales rebounded along with an increasing concentration ratio in the pharmaceutical distribution enterprises

Due to the outstanding performance of pharmaceutical distribution enterprises, the whole industry's sales growth rebounded from -8.08% in the first quarter to 2.4% in the whole year. The main business income of top 100 pharmaceutical distribution enterprises (the "Top 100") in 2020 had a year-on-year growth of 2.5%. The Top 100 accounted for 73.7% of national pharmaceutical market and saw a year-on-year increase of 0.4 percentage point.

Internet healthcare rose rapidly, and the policy allowing online sales of prescription drugs came into effect

During the fight against the COVID-19 pandemic, Internet healthcare provided a more convenient and safer access to medical resources than the traditional route of visiting hospital, while reducing the number of people gathering in one place. The pandemic provided a good

普通民衆對於在線問診、互聯網醫院、網上藥房等的認知。伴隨著雲計算、大數據和 AI 等技術發展、國家連續出台的多項利好政策，下游醫藥零售企業在「互聯網 + 醫療健康」發展時代具有更強的擴張力和更廣闊的發展空間。據統計，2020 年藥品零售線下銷售額為人民幣 4,316 億元（含醫院、實體藥店和基層醫療機構），比上年增加人民幣 244 億元，增長率為 6%；而線上藥品銷售額為人民幣 1,593 億元，比上年增加人民幣 591 億元，增長率為 59%，線上增量的絕對值約是線下的 2.4 倍。

2021 年 3 月，第十三屆全國人民代表大會第四次會議批准通過國務院提出的《中華人民共和國國民經濟和社會發展第十四個五年規劃和 2035 年遠景目標綱要》，在健全全民醫保制度中指出，符合條件的互聯網醫療服務納入醫保支付範圍，落實異地就醫結算。2021 年 4 月，國務院辦公廳印發《關於服務「六穩」「六保」進一步做好「放管服」改革有關工作的意見》明確在確保電子處方來源真實可靠的前提下，允許網絡銷售除國家實行特殊管理的藥品以外的處方藥。

依托新一代信息通信網絡促進供給側與需求側的深度對接，形成醫藥產業鏈的完整閉環，隨著互聯網醫療及「處方藥外流」等政策的逐步放開，將對非招標市場擴容及藥品流通行業轉型升級起重要推動作用。

opportunity for the quick growth of the Internet healthcare sector, and also accelerated the process of the ordinary people becoming aware of online consultancy, Internet hospitals and online pharmacies. Along with the advancement of technologies including cloud computing, big data, and artificial intelligence (AI), and supported by favorable policies constantly issued by the country, the downstream pharmaceutical retailers have stronger expansion power and wider development space in the era of "Internet+ Healthcare". According to the statistics, the retail sales of drugs reached RMB 431.6 billion (including hospitals, pharmacy stores, and primary medical institutions) in 2020, increasing by RMB 24.4 billion or 6% over last year. And, the online sales of drugs arrived at RMB 159.3 billion, increasing by RMB 59.1 billion or 59% over last year. The absolute growth of online sales was about 2.4 times of that of offline sales.

In March 2021, the Fourth Session of the 13th National People's Congress approved the Outline of the 14th Five-Year Plan (2021-2025) for National Economic and Social Development, and the Long-Range Objectives Through the Year 2035* (《中華人民共和國國民經濟和社會發展第十四個五年規劃和 2035 年遠景目標綱要》) submitted by the State Council. In the section of improving national medical insurance system, the Internet healthcare services which meet the conditions should be included in the medical insurance coverage, and the settlement of hospitalisation expenses by people in places away from their hometowns should be materialised. The Opinions of the General Office of the State Council on Supporting Efforts to Ensure Stability on Six Fronts and Maintain Security in Six Areas and Further Promoting the Reform of Simplification and Decentralisation issued by the General Office of the State Council* (《關於服務「六穩」「六保」進一步做好「放管服」改革有關工作的意見》) in April 2021 makes clear that the prescription drugs not under the national special control can be sold online on the premise that the source of the electronic prescription is authentic and reliable.

The new-generation information and communication technology network has facilitated the deep connection of supply and demand sides, leading to a closed loop in the medical industry. The gradual relaxation of restrictions on Internet healthcare and prescription pharmacy outflow will significantly promote the expansion of non-bidding market and the transformation and updating of pharmaceutical distribution industry.



全生命周期健康管理模式，全面推進健康中國建設

2016年，《「健康中國2030」規劃綱要》印發，全生命周期健康首次被提升到國家戰略高度。2020年，國家再次強調，要把全生命周期健康管理理念貫穿城市規劃、建設、管理全過程各環節。這種健康管理模式，將締造一個符合社會發展需要的高質量、高效率及高增長的健康產業。「十四五」規劃提出，全面推進健康中國建設，把保障人民健康放在優先發展的戰略位置，為人民提供全方位全周期健康服務。

全生命周期健康管理，是從健康影響因素的廣泛性、社會性、整體性出發，以人的生命周期為主線，對人的不同階段進行連續的健康管理和服務，對影響健康的因素進行綜合治理。社會對健康的需求越來越高，居民健康消費意識逐步提升，開啓藥品全生命周期管理模式探索，充分利用互聯網醫療、大數據等新技術，推動醫療服務體系為全民提供集預防、治療、康復和健康管理為一體的整合醫療，將推動醫藥產業健康發展，從而促進終端市場容量的增長。

以上數據及資料來源於：國家藥品監督管理局南方醫藥經濟研究所數據；米內網；2020年我國衛生健康事業發展統計公報；《2020年藥品流通行業運行統計分析報告》

Whole life cycle health management model to comprehensively promote the “Healthy China”

The Healthy China 2030 Planning Outline* (《「健康中國2030」規劃綱要》) published in 2016 marked the elevation of the full life cycle health concept to the national strategic level for the first time. In 2020, China further emphasises that the concept of health management throughout the full life cycle should be implemented throughout the city planning, construction and management of every part in the whole process. This health management model will create a high quality, highly efficient and high-growth healthcare industry which meets the development needs of the society. China's 14th Five-Year Plan (2021-25) proposes to exhaustively advance the “Healthy China” initiative, put the protection of people's health in a strategic position for prioritised development, and provide people with a full range of whole cycle health services.

Proceeding from the whole set of wide-ranging and social influential factors on health, the whole life cycle health management performs continuous health management and provides relevant services at different stages of the mankind with a focus on their life cycle for the purpose of integrated governance over those factors. The increasing demand of the public for health and the gradually improved health spending awareness of the residents have come with the exploration into the whole life cycle management model of drugs. Fully leveraging on new technologies such as Internet-based medical care and big data, this endeavor causes the medical service system to provide all the people with a full package of medical solutions integrating prevention, treatment, rehabilitation and health management in a bid to advance the pharmaceutical industry's healthy development and the volume expansion of the end market.

Sources of the above information: data of National Medical Products Administration Southern Medical Economic Research Institute; MENET; National Statistical Bulletin on the Development of Health Industry in 2020 (《2020年我國衛生健康事業發展統計公報》); Annual Report on China's Pharmaceutical Distribution Industry (2020) (《中國藥品流通行業發展報告》(2020)).

* 業務回顧

創美藥業股份有限公司(「本公司」或「我們」)連同其附屬公司(統稱「本集團」)的主要業務是於中國分銷藥品,而絕大部分營業收入來自藥品分銷。我們從醫藥生產商及分銷供應商採購藥品,銷售予分銷商,零售藥店,及醫院、診所、衛生站及其他類客戶。

我們遵循制定的經營目標,繼續深耕廣東及輻射周邊市場,積極拓展零售終端網絡。截至2021年6月30日,我們的分銷網絡覆蓋10,639名客戶,其中619名為分銷商,6,634名為零售藥店,3,386名為醫院、診所、衛生站及其他。較上年度,客戶數量增加2,265名,其中分銷商增加55名,零售藥店增加1,032名,醫院、診所、衛生站及其他增加1,178名。

為滿足客戶不同需求及增強客戶黏合度,我們與國內外知名廠商加強合作,提高一級經銷產品的品種和規模;持續優化產品結構,引進適銷、毛利率高的優質產品,豐富產品種類。截至2021年6月30日,我們共有供應商1,007名,其中醫藥生產商614家及分銷供應商393家。較上年度同期增加35名。截至2021年6月30日止,我們分銷11,841種產品,較上年度增加2,220種。

* BUSINESS REVIEW

The principal business of Charmacy Pharmaceutical Co., Ltd. (the “Company” or “we”) and its subsidiaries (collectively the “Group”) is pharmaceutical distribution in the PRC, with most of our operating revenue derived from pharmaceutical distribution. We procure pharmaceutical products from pharmaceutical manufacturers and distributor suppliers and sell the products to distributor customers, retail pharmacy stores, hospitals, clinics, health centres and others.

We followed the operation target set, and continued to explore Guangdong market in depth and radiating to surrounding areas, with a focus on developing the business with retail end-customers. As at 30 June 2021, our distribution network covered 10,639 customers, among which 619 were distributors, 6,634 were retail pharmacy stores and 3,386 were hospitals, clinics, health centres and others, representing an increase of 2,265 in the number of customers, including the increase of 55 distributors, the increase of 1,032 retail pharmacy stores, and the increase of 1,178 hospitals, clinics, health centres and others compared to the corresponding period of last year.

In order to meet the different needs of customers and enhance customer adhesion, we strengthened cooperation with well-known domestic and overseas manufacturers, and expanded the variety and scale of first-level distribution products; continued to optimise product structure by introducing marketable, high-quality products with high profit margin to enrich product categories. As at 30 June 2021, we had a total of 1,007 suppliers, of which 614 were pharmaceutical manufacturers and 393 were distributor suppliers, representing an increase of 35 suppliers compared to the corresponding period of last year. As at 30 June 2021, we distributed 11,841 types of products, representing an increase of 2,220 types of products compared to the corresponding period of last year.



產品數量 Number of products

產品類別 Product Categories	截至 6 月 30 日止六個月 For the six months ended 30 June	
	2021 年 (未經審核) 2021 (Unaudited)	2020 年 (未經審核) 2020 (Unaudited)
西藥 Western medicines	4,383	3,419
中成藥 Chinese patent medicines	4,513	3,527
保健產品 Healthcare products	166	149
其他 Others	2,779	2,526
總計 Total	11,841	9,621

深圳子公司正式運營，將進一步提高深圳市場佔有率

本公司的全資子公司深圳創美藥業有限公司（「深圳創美」）於 2021 年 6 月正式運營。深圳創美正式運營後，將進一步細化和滲透深圳的分銷網絡，積極尋求深圳城市分銷機會，為深圳的終端客戶提供更加符合當地市場需求、更加優質的產品組合和更加貼心細緻的服務體驗，將提高本公司在深圳市場的佔有率。有利於本公司全面推進「深耕廣東，輻射周邊」戰略，增厚公司營業收入，提高本公司在華南地區整體市場地位。

發揮粵港澳大灣區服務能力，廣州醫藥分揀配送中心優勢凸顯

創美藥業（廣州）醫藥分揀配送中心於 2020 年下半年正式啓動，該分揀配送中心定位珠三角中央倉，建築面積 38,489 平方米，倉儲面積 32,155 平方米，極大增強了本集團在粵港澳大灣區的倉儲能力和市場競爭力，現廣州物流

Official operation of Shenzhen subsidiary will increase market share in Shenzhen

The Company's wholly-owned subsidiary Shenzhen Charmacy Pharmaceutical Co., Ltd. ("Shenzhen Charmacy") officially operated in June 2021. After its official operation, Shenzhen Charmacy will further refine the distribution network in Shenzhen and surrounding areas, and proactively look for distribution opportunities in Shenzhen to provide terminal clients in Shenzhen with better product portfolios more suitable for local market demand and with more careful and thoughtful services. In this way, our market share in Shenzhen will increase. It's advantageous for the Company in contributing to the advancement of the strategy "Intensive Engagement in Guangdong Province and Extensive Coverage across Surrounding Areas", and raising the Company's revenue and elevate the Company's status in the whole market of South China.

Increasingly greater advantages of Guangdong Pharmaceutical Sorting and Distribution Center based on the service capacity of Guangdong-Hong Kong-Macao Greater Bay Area

In the second half of 2020, Charmacy (Guangzhou) Pharmaceutical Sorting and Distribution Center (創美藥業 (廣州) 醫藥分揀配送中心) was officially launched, As a warehouse in the centre of Pearl River Delta, it has a gross floor area of 38,489m² and a storage area of 32,155m², which greatly enhanced the Group's warehousing capacity and market competitiveness in the Guangdong-Hong Kong-

基地可存儲貨品約 30 萬件，能夠全面滿足藥品品類及數量快速增長對倉儲的需求。引入 AS/RS（「**自動化倉儲系統**」）、WCS（「**倉儲控制系統**」）、PTL（「**亮燈自動揀選系統**」）等先進物流解決方案，結合本集團已有的 SAP（「**思愛普**」）系統，本集團物流的一體化、智能化管理得到較大的提升。同時，可以為上游供應商及下游客戶提供更專業便捷的第三方物流服務，促進本公司第三方物流業務的發展，增強公司的盈利能力。

* 未來展望

我們牢记「創造健康美好生活」的使命，秉承「誠信經營，利他利眾，合作共贏」的經營理念，堅持以「深耕廣東，輻射周邊」為發展戰略，致力於成為中國醫藥健康產業最具市場競爭力服務商。相較同期，本公司的發展戰略及長期經營目標沒有改變。

2021 年，是「十四五」計劃的開局之年，更是中國醫藥市場格局巨變的轉折點。隨著加快構建以國內大循環為主題、國內國際雙循環相互促進的新發展格局，藥品流通行業將迎來新的發展機遇。「三醫聯動改革」的深入推進加速「健康中國」戰略落地，以「兩票制」、「帶量採購」為關鍵詞的醫藥改革，一方面引起覆蓋招標市場的流通企業成本上升、利潤下滑、產品結構調整，另一方面則提升了市場集中度、放大了產品品種優勢，使第三方物流服務迎來機遇。以「醫藥分開」、「分級診療」為主的醫療改革，使招標市場商業規模受到擠壓的同時，也使零售、基層診療市場迎來機遇。

Macao Greater Bay Area. The existing logistics base of the Company in Guangdong can store approximately 300,000 pieces of goods, and can fully meet the storage demand for the rapid growth of drug categories and quantity. By adopting advanced logistics solutions such as Automatic Storage and Retrieval System (AS/RS), Warehouse Control System (WCS) and Pick-to-Light (PTL) system, which, when combined with the Group's existing SAP system, the Group has significantly improved its integrated and intelligent logistics management. Meanwhile, based on more professional and convenient third-party logistics service provided to the upstream suppliers and downstream clients, the expansion of the third-party logistics business of the Company can be promoted, and the Company's profitability be boosted.

* PROSPECTS

With the mission of creating a healthy, beautiful life firmly in mind, we will uphold the business philosophy of operating honestly, creating benefits for the others and the general public and achieving win-win outcomes through cooperation, follow the development strategy of focusing on “Intensive Engagement in Guangdong Province and Extensive Coverage across Surrounding Areas”, and commit ourselves to becoming the most competitive health and medical service provider in China. The Company's development strategy and long-term business objectives did not change from last period.

2021 is the starting year of the 14th Five-Year Plan in China. It will also mark a turn in the changing pharmaceutical market landscape in the PRC. The pharmaceutical distribution industry will have a new development opportunity when China accelerates the establishment of a dual circulation development pattern in which domestic and foreign markets reinforcing each other with the domestic market as the mainstay. The in-depth promotion of reform of medical care, medical insurance and pharmaceutical industry has speeded up the implementation of Healthy China Strategy. The medical reform represented by Two-Invoice System Regulation and centralised procurement in large quantities lead to cost increase, profit decrease, and product structure adjustment in distribution enterprises which cover the bidding market and bring up opportunities to the third-party logistics service under the situation of higher market concentration and greater product variety advantages. The medical reform which



從長期來看，中國經濟韌性及潛力兼備，穩中求進的趨勢不會改變。並且，隨著醫改的推進，國家對醫療衛生持續加大投入，人口老齡化程度加速，及人民健康意識的增強，非招標市場的市場份額將逐步擴大，將有利於我們業務的長期發展。在此背景下，我們順應政策變化，緊抓政策機遇，積極尋找市場機會，不斷推進市場網絡拓展和服務提升，加強精細化管理，促進高質量發展，確保在競爭中保持優勢。

我們將加強風險管理，提高經營質量，把握基層醫療市場擴容的機遇，堅持實施「深耕廣東，輻射周邊」的市場戰略，建設全面覆蓋廣東省及周邊地區的醫藥零售終端網絡。我們將繼續構建區域醫藥配送中心，不斷拓展和細化滲透每個區域的分銷網絡，全方位實現廣東市場及周邊地區的銷售、服務及物流網絡的密集覆蓋。

我們將抓住基層醫療市場擴容中「互聯網+醫療」和分級診療制度逐步落地的契機，積極探索互聯網+醫藥的可行性落地方法，不斷升級開發電商平台的功能應用，結合多維度全方位的營銷及運營，更高效地提升供應鏈產品流轉，以優質的服務和契合的工具讓更多的客戶獲利。我們將積極推動醫藥流通及配送服務的標準化、流程化、智慧化，不斷提升我們的服務能力，以達到低成本、高效率的經營效果。

我們將尋求與各大醫藥生產商的長期戰略合作，著重加強與各大處方藥廠商的

focuses on separation of medical care and pharmacy and hierarchical medical system squeezes the business scale of bidding market, but bring up opportunities for retail and primary diagnosis market.

In the long run, China's economy has both tenacity and growth potential, and the trend of steady progress will not change. Moreover, the non-tender market will progressively raise its share alongside the advancement of the medical reform, the government's increasing inputs into healthcare, the acceleration of aging and the enhancement of people's health awareness. This will contribute to the long-term growth of business. In such a context, we need to secure an edge in competition, positively grasp the policy opportunities and market opportunities to constantly promote market network development and service improvement, enhance fine management, achieve a high-quality growth and keep a leading place in the competition.

We will strengthen risk management, improve business quality, seize the opportunities arising from the expansion of the primary medical market, adhere to the market strategy of "Intensive Engagement in Guangdong Province and Extensive Coverage across Surrounding Areas", and build a pharmaceutical retail terminal network with full coverage on Guangdong Province and surrounding areas. We will further construct the regional pharmaceutical distribution centers and constantly expand and develop the distribution networks in all areas to fully achieve a dense coverage of sales, service, and logistics network in Guangdong and surrounding areas.

We will grasp the opportunity that the regulations including Internet+ Healthcare and hierarchical medical system are gradually implemented in the expansion of primary medical market, to positively develop the feasible promotion measures for Internet + Healthcare and constantly upgrade and develop the functions and applications of e-commerce platform. Combining with multi-dimensional and comprehensive marketing and operation, we will speed up the product transfer in supply chain with a higher efficiency and benefit more clients with excellent services and suitable tools. We will positively promote standardised, streamlined, and intelligent pharmaceutical distribution and delivery service and constantly improve our service ability to efficiently achieve operation result with a low cost.

We will search for long-term strategic cooperation with pharmaceutical producers and focus on strengthening our cooperation with major

合作，爭取更多轉戰非招標市場產品的增長機會，豐富我們的產品組合，夯實品種優勢，並借助本集團的醫藥零售終端網絡資源及數據，為上游供應商提供全方位的品牌宣傳及產品落地方案。

我們將持續強化物流配送和客戶服務能力。我們將順應供應鏈環節減少，終端用戶訂單需求碎片化的趨勢，積極運用自動化、智慧化、物聯網等技術提高拆零揀選效率，繼續加強醫藥物流現代化、專業化的能力建設，積極探索智慧物流技術應用，整合運輸資源提升配送服務能力，優化廣東省內一體化運營的多倉網絡佈局，實施物流成本精細化管理等。我們將憑藉強大的物流倉儲能力，通過整合藥品倉儲和運輸資源，實現多倉協同，使醫藥物流網絡佈局更加合理，倉儲運輸全過程信息可追溯，配送更加安全、高效、便捷，進一步發揮公司精細化管理和服務的優勢，更好拓展終端配送網絡。同時，我們將積極拓展第三方醫藥物流業務，利用自身物流網絡優勢，為上游供貨商及下游客戶提供專業便利的倉儲、物流服務，提供更多增值服務，增強本集團市場競爭能力和盈利能力。

我們將持續把握醫藥非招標市場未來增長潛力，加快複製成熟的醫藥非招標市場運營模式，致力提高醫藥供應鏈運營效率，優化醫藥產品組合及客戶服務體驗，降低醫藥流通成本，努力成為中國醫藥健康產業最具市場競爭力服務商。

prescription drug manufacturers to capture more growth opportunities in non-tendering market products, diversify our product portfolios and cement the strength of our products. What's more, using the pharmaceutical retail terminal network resources and data of the Group, we will provide upstream suppliers with across-the-board brand promotions and product launch programs.

In alignment with the trends of simplified supply chains and fragmented order needs of end users, we will utilise the Company's automated, intelligent and IoT technologies to actively raise the efficiency of dismounting and sorting. We will continue to strengthen the building of modern and professional pharmaceutical logistics capabilities, actively explore the application of intelligent logistics technologies, integrate transportation resources to ramp up delivery service capabilities, optimise the multi-warehouse network layout adopting integrated operation in Guangdong Province, and implement refined management of logistics costs. We will leverage on its strong logistic and warehousing capabilities, the Group's warehousing and sorting scale will be expanded, and multi-warehouse collaboration by integrating pharmaceutical warehousing and transportation resources will be attained. A more reasonable pharmaceutical logistics network arrangement in which information of the whole the warehousing and transportation process is traceable guarantees the more secure, efficient, and convenient distribution, to further unleash our advantages in customers, products, management and services and better expand the terminal distribution network. At the same time, we will actively expand the third-party pharmaceutical logistics business to enhance storage utilisation rate, increase transportation efficiency, leverage on our own logistics network advantages to provide upstream suppliers and downstream customers with warehousing and third-party logistics services, so as to enhance the Group's market competitiveness and profitability.

We will continue to tap into the growth potential of the pharmaceutical non-tender market, accelerate the duplication of the mature non-tender pharmaceutical market operation model, strive to elevate the operating efficiency of our pharmaceutical supply chain, optimise the portfolio of pharmaceutical products and customer service experience, and reduce the cost of pharmaceutical distribution, striving to become the most competitive service provider in the medical and healthcare industry in China.

*** 財務回顧**

營業收入

*** FINANCIAL REVIEW**

Operating revenue

項目 Items	截至 6 月 30 日止六個月 For the six months ended 30 June	
	2021 年 人民幣千元 (未經審核) 2021 RMB'000 (Unaudited)	2020 年 人民幣千元 (未經審核) 2020 RMB'000 (Unaudited)
	主營業務 Principal Business	1,978,106
其他業務 Other Business	14,908	13,034
營業收入 Operating Revenue	1,993,014	1,860,759

本集團截至 2021 年 6 月 30 日止六個月的營業收入為人民幣 1,993.01 百萬元，較去年同期增加 7.11%。

The operating revenue of the Group for the six months ended 30 June 2021 was RMB1,993.01 million, representing an increase of 7.11% over the corresponding period of last year.

客戶類型 Customer Type	截至 6 月 30 日止六個月 For the six months ended 30 June	
	2021 年 人民幣千元 (未經審核) 2021 RMB'000 (Unaudited)	2020 年 人民幣千元 (未經審核) 2020 RMB'000 (Unaudited)
	分銷商 Distributors	908,768
零售藥店 Retail Pharmacy Stores	997,840	906,740
醫院、診所、衛生站及其他 Hospitals, Clinics, Health Centres And Others	71,498	53,338
主營業務收入 Revenue From Principal Business	1,978,106	1,847,726

於截至 2021 年 6 月 30 日止六個月，我們的主營業務收入來自向 (i) 分銷商客戶；(ii) 零售藥店；及 (iii) 醫院、診所、衛生站及其他的產品銷售。截至 2021 年 6 月 30 日止六個月，超過 96% 的主營業務收入來自分銷商客戶和零售藥店客戶。

我們的營業收入較 2020 年同期增加 7.11%，主要由於公司通過拓展新品種策略，累計貢獻收入為人民幣 148.05 百萬元。

營業成本、毛利及毛利率

本集團的營業成本由截至 2020 年 6 月 30 日止六個月的人民幣 1,738.49 百萬元增加 6.87%，至截至 2021 年 6 月 30 日止六個月的人民幣 1,857.97 百萬元。

營業成本增幅與營業收入增幅持平。

本集團的毛利由截至 2020 年 6 月 30 日止六個月的人民幣 122.27 百萬元增加 10.45% 至截至 2021 年 6 月 30 日止六個月的人民幣 135.05 百萬元。本集團的毛利率由 2020 年 6 月 30 日止六個月的 6.57% 上升至截至 2021 年 6 月 30 日止六個月的 6.78%。主要由於公司主動調整產品結構，引進部分毛利率較高的品種，主動淘汰部分毛利率較低的品種。

銷售費用

集團的銷售費用由截至 2020 年 6 月 30 日止六個月的人民幣 40.64 百萬元增加 28.66% 至截至 2021 年 6 月 30 日止六個月的人民幣 52.28 百萬元。主要原因為 (i) 廣州醫藥分揀配送中心建成及配套物流設備啓用，整體折舊費用增加人民幣 3.88 百萬元；(ii) 營銷人員及物流人員增加同時業績增長，導致營銷人員及物流人員職工薪酬增加人民幣 2.33 百萬元；(iii) 2021 年上半年

During the six months ended 30 June 2021, our revenue from principal business was derived from product sales to (i) distributor customers; (ii) retail pharmacy stores; and (iii) hospitals, clinics, health centres and others. During the six months ended 30 June 2021, over 96% of our revenue from principal business was derived from distributor customers and retail pharmacy stores.

Our operating revenue increased by 7.11% over the corresponding period of 2020, mainly because of the Group's strategy of introducing new products contributed of an aggregate of RMB148.05 million to the Company's revenue base.

Operating cost, gross profit and gross profit margin

The operating cost of the Group increased by 6.87% to RMB1,857.97 million for the six months ended 30 June 2021 from RMB1,738.49 million for the six months ended 30 June 2020. The growth of operating costs was at par with that of revenue.

The gross profit of the Group increased by 10.45% to RMB135.05 million for the six months ended 30 June 2021 from RMB122.27 million for the six months ended 30 June 2020. The gross profit margin of the Group increased to 6.78% for the six months ended 30 June 2021 from 6.57% for the six months ended 30 June 2020. The main reason lies in the Company's active adjustment of product mix by replacing part of products with low gross profit margin with those with high gross profit margin.

Selling expenses

The selling expenses of the Group increased by 28.66% to RMB52.28 million for the six months ended 30 June 2021 from RMB40.64 million for the six months ended 30 June 2020. Main reasons include: (i) corresponding depreciation of fixed assets increased by RMB3.88 million following the completion of the construction of Guangzhou Drug Sorting and Delivery Centre and the use of supportive logistics equipment; (ii) payroll of marketing personnel and logistics personnel increased by RMB2.33 million because of the growth of those personnel and their performance; (iii) freight rose by RMB1.92 million as the number of customers in the end markets in



惠州終端市場和東莞終端市場的客戶增加，且今年上半年不再享受疫情期間免收收費公路車輛通行費政策，導致運輸費增加人民幣 1.92 百萬元；及 (iv) 本期社會保險不再享受疫情期間的大企業減半小企業全免的優惠政策，同時人員增加，導致社會保險費增加人民幣 1.51 百萬元。

管理費用

本集團的管理費用由截至 2020 年 6 月 30 日止六個月的人民幣 16.52 百萬元增加 14.96% 至截至 2021 年 6 月 30 日止六個月的人民幣 18.99 百萬元。主要由於惠州創美藥業有限公司（「惠州創美」）、深圳創美人員增加，及本期社會保險不再享受疫情期間的大企業減半小企業全免的優惠政策，導致職工薪酬增加人民幣 1.84 百萬元。

財務費用

本集團的財務費用由截至 2020 年 6 月 30 日止六個月的人民幣 15.31 百萬元增加 42.38% 至截至 2021 年 6 月 30 日止六個月的人民幣 21.80 百萬元。主要由於 (i) 廣州醫藥分揀中心項目貸款在項目完工後，停止利息資本化，利息支出費用化，導致利息支出增加人民幣 3.86 百萬元；及 (ii) 貼現利息增加人民幣 1.83 百萬元。

營業外收入

截至 2021 年 6 月 30 日止六個月，營業外收入為人民幣 0.07 百萬元，較截至 2020 年 6 月 30 日止六個月的營業外收入人民幣 0.96 百萬元減少 92.80%。主要是由於去年同期廣東創美藥業有限公司收到人民幣 0.55 百萬元因新冠病毒疫情停業後的復工復產補貼，去年同期基數較大導致降幅較大。

Huizhou and Dongguan increased in the first half year of 2021 and the Company did not enjoy the policy of highway tolls exemption amid the pandemic outbreak in the first half year of 2020; and (iv) social insurance payment increased by RMB1.51 million because the preferential policy that the payment of social insurance for employees by large enterprises was halved, and that by small enterprises was exempted expired this period and the headcount increased.

Management expenses

The management expenses of the Group increased by 14.96% to RMB18.99 million for the six months ended 30 June 2021 from RMB16.52 million for the six months ended 30 June 2020. This is mainly owing to the increase of headcount of Huizhou Charmacy Pharmaceutical Co., Ltd. and Shenzhen Charmacy, and the increase of payroll by RMB1.84 million following the expiration of the preferential policy that the payment of social insurance for employees by large enterprises was halved, and that by small enterprises was exempted this period.

Finance costs

The finance costs of the Group increased by 42.38% to RMB21.80 million for the six months ended 30 June 2021 from RMB15.31 million for the six months ended 30 June 2020. The main reasons include: (i) capitalisation of the interest on the loan granted to the Guangzhou Drug Sorting and Delivery Centre project stopped following the completion of the project construction, and the Company had to make interest payment, leading to an increase of interest expense by RMB3.86 million; and (ii) discount interest increased by RMB1.83 million.

Non-operating revenue

For the six months ended 30 June 2021, non-operating revenue amounted to RMB0.07 million, representing a decrease of 92.80% as compared with the non-operating revenue of RMB0.96 million for the six months ended 30 June 2020. The big decline is mainly due to a one-off subsidy of RMB0.55 million received by Guangdong Charmacy Pharmaceutical Co., Ltd. for work and production resumption after the suspension of business amid the COVID-19 pandemic.

所得稅費用

本集團的所得稅費用由截至 2020 年 6 月 30 日止六個月的人民幣 10.87 百萬元減少 21.19% 至截至 2021 年 6 月 30 日止六個月的人民幣 8.57 百萬元，均按會計準則確認當期所得稅費用和調整遞延所得稅資產及遞延所得稅負債。

淨利潤

本集團的淨利潤由截至 2020 年 6 月 30 日止六個月的人民幣 30.87 百萬元減少 15.91% 至截至 2021 年 6 月 30 日止六個月的人民幣 25.96 百萬元。其中，歸屬母公司股東的淨利潤由 2020 年 6 月 30 日止六個月的人民幣 30.87 百萬元減少 15.91% 至截至 2021 年 6 月 30 日止六個月的人民幣 25.96 百萬元。主要由於廣州分揀配送中心轉固折舊增加，項目貸款停止利息資本化導致財務費用增加，導致總費用增幅大於毛利額增幅。

流動資金及財務資源

於 2021 年 6 月 30 日，本集團持有現金及銀行存款為人民幣 35.41 百萬元，而於 2020 年 12 月 31 日則為人民幣 113.77 百萬元。

於 2021 年 6 月 30 日及 2020 年 12 月 31 日，本集團分別錄得流動資產淨值人民幣 91.95 百萬元及人民幣 89.32 百萬元。於 2021 年 6 月 30 日，本集團的流動比率（按流動資產除以流動負債計算）為 1.04（2020 年：1.04）。

本集團於 2021 年 6 月 30 日銀行借款為人民幣 673.10 百萬元（短期借款：人民幣 538.65 百萬元，長期借款：人民幣 134.45 百萬元，其中，一年內到期的長期借款：人民幣 31.79 百萬元）。所有銀行借款均按固定利率計息。銀行借款的賬面值以人民幣為單位，與公平

Income tax expenses

The income tax expenses of the Group decreased by 21.19% to RMB8.57 million for the six months ended 30 June 2021 from RMB10.87 million for the six months ended 30 June 2020, and the current income tax expenses were recognized and the deferred income tax assets and liabilities were adjusted according to the accounting standards.

Net profit

The net profit of the Group decreased by 15.91% to RMB25.96 million for the six months ended 30 June 2021 from RMB30.87 million for the six months ended 30 June 2020. In particular, the net profit attributable to the shareholders of parent company decreased by 15.91% to RMB25.96 million for the six months ended 30 June 2021 from RMB30.87 million for the six months ended 30 June 2020. The increase of depreciation expenses after Guangzhou Drug Sorting and Delivery Centre became a fixed asset and the growth of financial expenses following the stop of capitalisation of interest on the project loan caused the increase of total expenses to exceed that of gross profit.

Liquidity and financial resources

As at 30 June 2021, the cash and bank deposits of the Group amounted to RMB35.41 million, while the cash and bank deposits amounted to RMB113.77 million as at 31 December 2020.

As at 30 June 2021 and 31 December 2020, the Group recorded net current assets of RMB91.95 million and RMB89.32 million, respectively. As at 30 June 2021, the current ratio (based on the calculation of current assets divided by current liabilities) of the Group was 1.04 (2020: 1.04).

The bank borrowings of the Group as at 30 June 2021 were RMB673.10 million (short-term borrowings: RMB538.65 million, long-term borrowings: RMB134.45 million, including long-term borrowings due within one year: RMB31.79 million). All the bank borrowings were provided by the banks within the PRC, which bear fixed interest rates. The carrying amount of the bank borrowings is presented in RMB, and is approximate to the fair value. The Group



值相若。本集團並無使用任何財務工具作對沖用途，亦無任何以現有借款及／或其他對沖工具對沖的外幣淨額投資。

應收票據及應收賬款

於2021年6月30日，本集團應收票據及應收賬款金額為人民幣762.98百萬元，比2020年12月31日應收票據及應收賬款金額增加人民幣24.79百萬元。主要由於營業收入較同期增加人民幣132.25百萬元。

應付票據及應付賬款

於2021年6月30日，本集團應付票據及應付賬款金額為人民幣1,467.64百萬元，比2020年12月31日應付票據及應付賬款金額減少人民幣40.79百萬元。主要由於使用銀行承兌匯票支付貨款的結算量減少。

庫務政策

本集團在執行庫務政策上採取審慎的財務管理策略，因而於整段回顧期間內維持健全的流動資金狀況。本集團不斷評估其客戶的信貸狀況及財務狀況，務求降低信貸風險。為控制流動資金風險，董事會（「董事會」）密切監察本集團的流動資金狀況，確保本集團的資產、負債及其他承擔的流動結構符合不時的資金需要。

外匯風險

本集團的交易以人民幣計值。大多數資產以及全部負債均以人民幣計值，本集團須承擔的外匯風險極低。截至2021年6月30日止六個月，本集團並無利用任何財務工具對沖外幣風險。

利率風險

截至2021年6月30日止六個月，本集團並無以浮動利率計息的銀行借款。

did not use any financial instruments for hedging purposes or did not have any existing borrowings and/or other hedging instruments for hedging net foreign currency investments.

Bill receivables and trade receivables

As at 30 June 2021, the Group's bills receivables and trade receivables amounted to RMB762.98 million, representing an increase of RMB24.79 million compared to those as at 31 December 2020. This was mainly due to an increase in operating income of RMB132.25 million over last period.

Bills payables and trade payables

As at 30 June 2021, the Group's bill payables and trade payables amounted to RMB1,467.64 million, representing a decrease of RMB40.79 million compared to those as at 31 December 2020. This was mainly due to a decrease in the settlement of loans paid using bank acceptance bills.

Treasury policy

The Group adopts a prudent financial management strategy in executing its treasury policy. Thus, a sound liquidity position was able to be maintained throughout the period under review. The Group continues to assess its customers' credit and financial positions so as to minimise credit risks. In order to control liquidity risks, the Board of Directors (the "Board") would closely monitor the liquidity position of the Group to ensure that its assets, liabilities and other flow structure committed by the Group would satisfy the funding needs from time to time.

Foreign currency exchange risk

The transactions of the Group are denominated in RMB, and most of the assets and all liabilities are denominated in RMB. The foreign exchange risk that the Group has to bear is extremely low. For the six months ended 30 June 2021, the Group did not use any financial instruments for hedging the foreign currency risk.

Interest rate risk

For the six months ended 30 June 2021, the Group had no bank borrowings which bear interest at floating rate.

資本管理

於 2021 年 6 月 30 日及 2020 年 12 月 31 日，本集團的資本負債比率列示如下：

	2021 年 6 月 30 日 30 June 2021	2020 年 12 月 31 日 31 December 2020
資本負債比率 Gearing ratio	55.71%	53.25%

註：資本負債比率等於期末債務淨額除以總資本。債務淨額等於總借款減現金及現金等價物；總資本等於債務淨額與總權益總和。

資本承擔

於 2021 年 6 月 30 日，本集團的資本承擔為人民幣 0 百萬元（2020 年 12 月 31 日：人民幣 0 百萬元）。

僱員資料

於 2021 年 6 月 30 日，本集團共有 842 名僱員，包括執行董事，較於 2020 年 6 月 30 日增加 52 名。總員工成本（包括董事、監事酬金）為人民幣 37.67 百萬元，而截至 2020 年 6 月 30 日止六個月則為人民幣 31.96 百萬元。酬金乃參考市場常規及個別僱員的表現、資歷及經驗釐定。

除基本薪金外，亦可視乎本集團的業績及個人表現獲發花紅。其他員工福利包括中國《勞動法》、《勞動合同法》、《社會保險法》規則及規例以及中國現行相關監管規定獲本集團聘用的僱員而設的其他相關保險。

本集團僱員的薪金及福利均處於具競爭力的水準，僱員的待遇均在本集團就薪酬及花紅設定的整體框架內按表現釐定，而該框架每年進行檢討。

本集團注重僱員的職業發展，為僱員定期舉行內部培訓以及提供外部培訓機會，支持與鼓勵僱員不斷進修，提升僱

Capital commitment

Set out below is the Group's gearing ratios as at 30 June 2021 and 31 December 2020, respectively:

Note: Gearing ratio is equal to net liabilities divided by aggregate capital as at the end of the period. Net liabilities represent total borrowings deducted by cash and cash equivalents; and aggregate capital is the sum of net liabilities and total equity.

Capital commitment

As at 30 June 2021, the Group's capital commitment amounted to RMB0 million (31 December 2020: RMB0 million).

Employees' information

As at 30 June 2021, the Group had a total of 842 employees (including executive Directors), representing an increase of 52 employees compared with the number of employees as at 30 June 2020. The total staff cost (including emoluments of directors and supervisors) was RMB37.67 million, as compared to RMB31.96 million for the six months ended 30 June 2020. The emoluments were determined with reference to market practice and the performance, qualification and experience of individual employees.

The employees are entitled to bonus based on the results of the Group and individual performance other than basic salaries. Other staff benefits include other related insurances set up for the employees employed by the Group in accordance with the rules and regulations under Labor Law, Employment Contract Law, Social Insurance Law of the PRC and the current regulatory requirements of the PRC.

The salaries and benefits of the employees of the Group are kept at a competitive level. The employees are rewarded on a performance-related basis within the general framework of the Group's salary and bonus system, which is reviewed annually.

The Group focuses on the career development of its employees. We provide the employees with internal training and the opportunity of external training on a regular basis, to support and encourage them to



員自身綜合素質及業務能力。

所持重大投資、收購及出售

於截至 2021 年 6 月 30 日止六個月內，本集團並無任何重大投資、收購及出售。

有關重大投資及資本資產的未來計劃

除本公司於 2015 年 12 月 2 日刊發的招股章程所披露者外，本集團並無其他有關重大投資及資本資產的未來計劃。

有關附屬公司、聯營公司及合營企業的重大收購及出售

於截至 2021 年 6 月 30 日止六個月內，本集團並無任何有關附屬公司、聯營公司及合營企業的重大收購及出售。

資產抵押

於 2021 年 6 月 30 日，各銀行給予本集團的授信額度為人民幣 1,428.07 百萬元，本集團已動用之銀行信貸總額為人民幣 1,114.02 百萬元，由於 (i) 本集團於 2021 年 6 月 30 日所持賬面值為人民幣 278.40 百萬元的物業、廠房及設備；(ii) 本集團於 2021 年 6 月 30 日所持賬面值為人民幣 133.31 百萬元的土地使用權；及 (iii) 本集團於 2021 年 6 月 30 日的賬面值為人民幣 350.00 百萬元的存貨作抵押。

或然負債

於 2021 年 6 月 30 日，本集團並無任何重大或然負債 (2020 年：無)。

報告期後重大事項

截至本報告日期，於報告期後本集團概無須予披露的重大事項。

* 中期股息

董事會不建議就截至 2021 年 6 月 30 日止六個月派付中期股息 (2020 年中期股息：無)。

continuously study and to improve their own integrated qualities and business capability.

Material investments held, acquisitions and disposals held

The Group had no material investment, acquisition or disposal during the six months ended 30 June 2021.

Future plans related to material investments and capital assets

Save as disclosed in the prospectus of the Company dated 2 December 2015, the Group has no other future plans related to material investments and capital assets.

Material acquisitions and disposals related to subsidiaries, associates and joint ventures

During the six months ended 30 June 2021, the Group had no material acquisitions and disposals related to subsidiaries, associates and joint ventures.

Pledge of assets

As at 30 June 2021, the Group was granted a credit limit of RMB1,428.07 million by various banks, while the Group's utilised banking facilities totaled RMB1,114.02 million, which were secured by (i) property, plant and equipment held by the Group with a carrying amount of RMB278.40 million as at 30 June 2021; (ii) land use rights held by the Group with a carrying amount of RMB133.31 million as at 30 June 2021; and (iii) the Group's inventories with a carrying amount of RMB350.00 million as at 30 June 2021.

Contingent liabilities

As at 30 June 2021, the Group had no material contingent liabilities (2020: Nil).

Significant event after the reporting period

As at the date of this report, the Group had no significant events after the reporting period.

* INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2021 (interim dividend of 2020: Nil).

其他資料

* 企業管治常規

截至 2021 年 6 月 30 日止六個月內，本公司一直遵守聯交所證券上市規則（「上市規則」）附錄十四所載之企業管治守則的守則條文（「守則條文」），惟下文所述偏離情況除外：

根據守則條文第 A.2.1 條，主席及首席執行官的職責應獨立分開，不應由同一人履行。姚創龍先生為本集團的首席執行官，因彼擁有豐富的醫藥分銷行業經驗，因此亦擔任董事會主席。董事會認為由同一人擔任董事會主席及首席執行官利於保證本集團領導一致，使本集團整體戰略策劃更有效及高效。本公司認為現時安排下的權力與權限之間的平衡將不會受到損害，且該架構將令本公司快捷有效地作出及執行決策。本公司將繼續檢討，並於適當與合適時基於本集團的整體情況考慮區分董事會主席及首席執行官的職責。

OTHER INFORMATION

* CORPORATE GOVERNANCE PRACTICES

The Company had been complying with the code provisions (the “Code Provisions”) set out in the Corporate Governance Code contained in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) for the six months ended 30 June 2021, save for the deviation as stated below:

Pursuant to Code Provision A.2.1, the responsibilities between the chairman and chief executive officer should be separated and should not be performed by the same individual. Mr. Yao Chuanglong is our chief executive officer, and he also performs as the chairman of our Board as he has considerable experience in the pharmaceutical distribution industry. Our Board believes that vesting the roles of both the chairman of our Board and the chief executive officer in the same person has the benefit of ensuring consistent leadership within our Group and enables more effective and efficient overall strategic planning of our Group. The Company considers that the balance of power and authority under the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Company will continue to review and consider splitting the roles of chairman of the Board and chief executive officer when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.



* 董事及監事進行證券交易之標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）為本公司董事及監事進行本公司證券交易之行為守則。本公司確認經向所有董事及監事查詢，截至2021年6月30日止六個月內所有董事及監事均遵守了標準守則所載之規定標準。

* 購買、出售或贖回本公司上市證券

截至2021年6月30日止六個月內，本公司及其附屬公司概無購買、出售或贖回本公司任何上市證券。

* 董事、監事及最高行政人員於股份、相關股份及債權證之權益或淡倉

於2021年6月30日，本公司董事、監事及最高行政人員於本公司、其集團成員及／或相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有已記入根據證券及期貨條例第352條規定存置的登記冊之權益，或根據標準守則已知會本公司及聯交所的權益如下：

* MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) set out in Appendix 10 to the Listing Rules as the code of conduct in dealings with the Company's securities for the Directors and supervisors of the Company. Having made enquiries with all Directors and supervisors of the Company, the Company confirmed that all Directors and supervisors have complied with the required standard as set out in the Model Code for the six months ended 30 June 2021.

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

For the six months ended 30 June 2021, the Company and its subsidiaries did not purchase, sell or redeem any of the listed securities of the Company.

* INTERESTS OR SHORT POSITIONS OF THE DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES IN THE SHARES, UNDERLYING SHARES, AND DEBENTURES

As at 30 June 2021, the interests of the Directors, supervisors and chief executives of the Company in the shares, underlying shares and debentures of the Company, its members of the Group and/ or any of its associated corporations (as defined in Part XV of the Securities and Futures Ordinance (the “**SFO**”) as recorded in the register required to be kept under Section 352 of the SFO or as notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

董事姓名 Name of Director	身份/ 權益性質 Capacity/ Nature of interest	股份類別及數目 Class and number of Shares	佔相關股份類別的概約 持股百分比 ⁽¹⁾ Approximate shareholding percentage in the relevant class of Shares ⁽¹⁾	佔已發行股本總額的概 約持股百分比 ⁽²⁾ Approximate shareholding percentage of the total issued share capital ⁽²⁾
姚創龍先生 Mr. Yao Chuanglong	實益擁有人 Beneficial owner	59,000,000 股 內資股 (L) 59,000,000 Domestic Shares (L)	73.75%	54.63%
林志雄先生 Mr. Lin Zhixiong	受控法團權益 Interest in controlled corporation	3,200,000 股 內資股 (L) ⁽³⁾ 3,200,000 Domestic Shares (L) ⁽³⁾	4.00%	2.96%

「L」代表該名人士於本公司股份（「股份」）的好倉（定義見證券及期貨條例第 XV 部）。

附註：

- (1) 該計算乃基於本公司於 2021 年 6 月 30 日已發行內資股總數 80,000,000 股而得出。
- (2) 該計算乃基於本公司於 2021 年 6 月 30 日已發行股份總數 108,000,000 股而得出。
- (3) 該等股份由汕頭市美智投資管理合夥企業（有限合夥）（「美智投資」）持有。由於林志雄先生為美智投資的普通合夥人，故根據證券及期貨條例被視為於美智投資持有的股份中擁有權益。

除上文披露者外，於 2021 年 6 月 30 日，本公司董事、監事及最高行政人員概無於本公司、其任何集團成員公司或其相聯法團（定義見證券及期貨條例第 XV 部）任何股份、相關股份或債權證中，擁有根據證券及期貨條例第 XV 部第 7 及第 8 分部須知會本公司及聯交所的任何其他權益或淡倉（包括彼等根據證券及期貨條例有關條文被認為或視作擁有的權益或淡倉），或根據證券及期貨條例第 352 條須記錄在該條文所述登記冊內或根據標準守則規定的任何其他權益或淡倉。

The letter “L” denotes a person's long position (as defined under Part XV of the SFO) in the shares of the Company (the “Shares”).

Notes:

- (1) The calculation is based on the total number of 80,000,000 domestic shares in issue of the Company as at 30 June 2021.
- (2) The calculation is based on the total number of 108,000,000 Shares in issue of the Company as at 30 June 2021.
- (3) These Shares are held by Shantou Meizhi Investment Management Limited Partnership (汕頭市美智投資管理合夥企業（有限合夥）) (“Meizhi Investment”). As Mr. Lin Zhixiong is the general partner of Meizhi Investment, he is deemed to be interested in the Shares held by Meizhi Investment under the SFO. Save as disclosed above, as at 30 June 2021, none of the Directors, supervisors and chief executives of the Company has any other interests or short positions in the shares, underlying shares or debentures of the Company, its members of the Group or any of its associated corporations (as defined in Part XV of the SFO) which have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he/she is taken or deemed to have under such provisions of the SFO) or which are required to be entered in the register referred to therein pursuant to Section 352 of the SFO or which are required pursuant to the Model Code.



* 董事及監事購買股份或債券的權利

除「董事、監事及最高行政人員於股份、相關股份及債權證之權益或淡倉」一節所披露者外，於截至 2021 年 6 月 30 日止六個月內的任何時間，本公司或其任何附屬公司或同系附屬公司概無訂立任何可使董事及本公司監事通過購買本公司或任何其他法人團體的股份或債券而獲得利益的安排，且概無董事及本公司監事或任何彼等的配偶或未滿 18 歲的子女獲授予任何權利以認購本公司或任何其他法人團體的股本或債務證券的權利，亦無行使任何該等權利。

* 主要股東於本公司股份及相關股份中之權益及／或淡倉

於 2021 年 6 月 30 日，就董事所知，以下人士／實體（本公司董事、監事或最高行政人員除外）於本公司股份或相關股份中，擁有或被視為擁有根據根證券及期貨條例第 XV 部第 2 及第 3 分部條文須向本公司披露的權益或淡倉，或已記入根據證券及期貨條例第 336 條本公司須存置的登記冊內的權益或淡倉：

* DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed “Interests or Short Positions of the Directors, Supervisors and Chief Executives in the Shares, Underlying Shares, and Debentures”, at no time during the six months ended 30 June 2021, the Company, any of its subsidiaries or fellow subsidiaries was a party to any arrangement to enable the Directors and supervisors of the Company to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate, or any Directors, supervisors of the Company or their spouses or children under 18 years of age was granted any right to subscribe for Shares or debentures of the Company or any other body corporate or exercised any such right.

* INTERESTS AND/OR SHORT POSITIONS OF THE SUBSTANTIAL SHAREHOLDERS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2021, so far as the Directors are aware, the following persons/entities (other than any Directors, supervisors or chief executives of the Company) had or deemed to have an interest or short position in the Shares or underlying shares of the Company which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which had entered in the register required to be kept by the Company pursuant to Section 336 of the SFO:

股東名稱／姓名 Name of shareholder	權益性質及身份 Nature and capacity of interest	證券數目及類別 Number and class of securities	佔相關股份類別的概約百分比 ⁽¹⁾ Approximate shareholding percentage in the relevant class of Shares ⁽¹⁾	佔已發行股本總額的概約持股比例 ⁽²⁾ Approximate shareholding percentage of the total issued share capital ⁽²⁾
游澤燕女士 Ms. You Zeyan	配偶權益 Interest of spouse	59,000,000 股 內資股 (L) ⁽³⁾ 59,000,000 Domestic Shares (L) ⁽³⁾	73.75%	54.63%
吳濱華女士 Ms. Wu Binhua	實益擁有人 Beneficial owner	5,400,000 股 內資股 (L) 5,400,000 Domestic Shares (L)	6.75%	5.00%
劉吉貴女士 Ms. Liu Jigui	實益擁有人 Beneficial owner	5,400,000 股 內資股 (L) 5,400,000 Domestic Shares (L)	6.75%	5.00%
廣藥白雲山香港有限公司 Guangzhou Pharmaceutical Baiyunshan Hong Kong Company Limited	實益擁有人 Beneficial owner	7,906,500 股 H 股 (L) ⁽⁴⁾ 7,906,500 H Shares (L) ⁽⁴⁾	28.24%	7.32%
廣州白雲山醫藥集團股份有限公司 Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited	受控法團權益 Interest in controlled corporation	7,906,500 股 H 股 (L) ⁽⁴⁾ 7,906,500 H Shares (L) ⁽⁴⁾	28.24%	7.32%
廣州醫藥集團有限公司 Guangzhou Pharmaceutical Holdings Limited	受控法團權益 Interest in controlled corporation	7,906,500 股 H 股 (L) ⁽⁴⁾ 7,906,500 H Shares (L) ⁽⁴⁾	28.24%	7.32%
RAYS Capital Partners Limited	投資經理 Investment manager	5,534,000 股 H 股 (L) ⁽⁵⁾ 5,534,000 H Shares (L) ⁽⁵⁾	19.76%	5.12%
RUAN David Ching Chi	受控法團權益 Interest in controlled corporation	5,534,000 股 H 股 (L) ⁽⁵⁾ 5,534,000 H Shares (L) ⁽⁵⁾	19.76%	5.12%



Asian Equity Special Opportunities Portfolio Master Fund Limited	實益擁有人 Beneficial owner	5,130,000 股 H 股 (L) ⁽⁵⁾ 5,130,000 H Shares (L) ⁽⁵⁾	18.32%	4.75%
王永輝先生 Mr. Wang Yonghui	實益擁有人 Beneficial owner	3,488,000 股 H 股 (L) 3,488,000 H Shares (L)	12.46%	3.23%
金活醫藥健康管理有限公司 Kingworld Medicines Health Management Limited	實益擁有人 Beneficial owner	2,302,000 股 H 股 (L) ⁽⁶⁾ 2,302,000 H Shares (L) ⁽⁶⁾	8.22%	2.13%
金活醫藥集團有限公司 Kingworld Medicines Group Limited	受控法團權益 Interest in controlled corporation	2,302,000 股 H 股 (L) ⁽⁶⁾ 2,302,000 H Shares (L) ⁽⁶⁾	8.22%	2.13%

「L」代表該名人士於股份的好倉（定義見證券及期貨條例第 XV 部）。

附註：

(1) 該計算乃基於本公司於 2021 年 6 月 30 日已發行內資股總數 80,000,000 股及已發行 H 股總數 28,000,000 股而得出。

(2) 該計算乃基於本公司於 2021 年 6 月 30 日已發行股份總數 108,000,000 股而得出。

(3) 游澤燕女士為本公司主席兼執行董事姚創龍先生的配偶，根據證券及期貨條例被視為擁有該等股份的權益。

(4) 該等股份由廣藥白雲山香港有限公司持有。由於廣藥白雲山香港有限公司為廣州白雲山醫藥集團股份有限公司的全資附屬公司，而廣州白雲山醫藥集團股份有限公司則由廣州醫藥集團有限公司持有 45.23% 權益，故廣州白雲山醫藥集團股份有限公司及廣州醫藥集團有限公司被視為於廣藥白雲山香港有限公司持有的本公司股份中擁有權益。

(5) 該等股份由 Asian Equity Special

The letter “L” refers to a person's long position (as defined under Part XV of the SFO) in the Shares.

Notes:

(1) The calculation is based on the total number of 80,000,000 domestic shares in issue and the total number of 28,000,000 H shares in issue of the Company as at 30 June 2021.

(2) The calculation is based on the total number of 108,000,000 Shares in issue of the Company as at 30 June 2021.

(3) Ms. You Zeyan is the spouse of Mr. Yao Chuanglong, the Chairman and executive Director of the Company, and is deemed to be interested in these Shares under the SFO.

(4) These shares are held by Guangzhou Pharmaceutical Baiyunshan Hong Kong Company Limited. As Guangzhou Pharmaceutical Baiyunshan Hong Kong Company Limited is a wholly-owned subsidiary of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited, which in turn is held by Guangzhou Pharmaceutical Holdings Limited as to 45.23%. Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited and Guangzhou Pharmaceutical Holdings Limited are deemed to be interested in the shares of the Company held by Guangzhou Pharmaceutical Baiyunshan Hong Kong Company Limited.

(5) These shares are held by Asian Equity Special Opportunities

Opportunities Portfolio Master Fund Limited 持有。由於 Asian Equity Special Opportunities Portfolio Master Fund Limited 為 RAYS Capital Partners Limited 的全資附屬公司，而 RAYS Capital Partners Limited 則由 RUAN David Ching Chi 女士持有 95.24% 權益，故 RAYS Capital Partners Limited 及 RUAN David Ching Chi 被視為於 Asian Equity Special Opportunities Portfolio Master Fund Limited 持有的本公司股份中擁有權益。

(6) 該等股份由金活醫藥健康管理有限公司持有。由於金活醫藥健康管理有限公司為金活醫藥集團有限公司的全資附屬公司，故金活醫藥集團有限公司被視為於金活醫藥健康管理有限公司持有的本公司股份中擁有權益。

除本節所披露者外，就董事所知，概無任何人士於 2021 年 6 月 30 日，於股份或相關股份中擁有根據證券及期貨條例第 XV 部第 2 及 3 分部條文須向本公司及聯交所披露的權益或淡倉，或直接或間接擁有附有權利可於任何情況下在本集團任何其他成員公司股東大會投票的任何類別股本面值 10% 或以上的權益。

除上文披露者外，於 2021 年 6 月 30 日，董事並不知悉任何其他人士／實體（本公司董事、監事或最高行政人員除外）於本公司、其集團成員公司或相聯法團中，擁有根據證券及期貨條例第 XV 部第 2 及 3 分部之條文須向本公司披露之股份或相關股份之權益或淡倉，或已記入根據證券及期貨條例第 336 條本公司須存置的登記冊內的權益或淡倉。

Portfolio Master Fund Limited. Since Asian Equity Special Opportunities Portfolio Master Fund Limited is a wholly-owned subsidiary of RAYS Capital Partners Limited and 95.24% interest of RAYS Capital Partners Limited is held by Ms. RUAN David Ching Chi, RAYS Capital Partners Limited and RUAN David Ching Chi are deemed to be interested in the shares of the Company held by Asian Equity Special Opportunities Portfolio Master Fund Limited.

(6) These shares are held by Kingworld Medicines Health Management Limited. As Kingworld Medicines Health Management Limited is a wholly-owned subsidiary of Kingworld Medicines Group Limited, Kingworld Medicines Group Limited is deemed to be interested in the shares of the Company held by Kingworld Medicines Health Management Limited.

Save as disclosed herein, the Directors were not aware of any person who had, as at 30 June 2021, an interest or short position in Shares or underlying shares which would fall to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or be directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of our Group.

Save as disclosed above, as at 30 June 2021, none of the Directors was aware that any other persons/entities (other than any Directors, supervisors or chief executives of the Company) had an interest or short position in the Shares or underlying shares of the Company, its members of the Group or associated corporations which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which had entered in the register required to be kept by the Company pursuant to Section 336 of the SFO.



* 審核委員會及審閱中期業績

本公司的審核委員會（「審核委員會」）由三名成員組成，包括三名獨立非執行董事，分別為尹智偉先生（主席）、周濤先生及關鍵先生。審核委員會向董事會報告，並定期召開會議以檢討並提出推薦建議以改進本集團的財務報告程序及內部監控。除此之外，審核委員會的主要職責是就對外聘核數師的委任、重新委任和解聘向董事會提供推薦建議，審閱財務報表及本公司財務報告和海外內部監控的重大意見。

本公司審核委員會已審閱截至 2021 年 6 月 30 日止六個月的未經審核中期簡明合併財務報表，並認為截至 2021 年 6 月 30 日止六個月的中期報告乃根據適用會計準則、規則及規例編制，並已作出適當披露。

承董事會命
創美藥業股份有限公司
姚創龍
主席

中國，汕頭，2021 年 8 月 20 日

* AUDIT COMMITTEE AND REVIEW ON THE INTERIM RESULTS

The audit committee of the Company (the “**Audit Committee**”) consists of three members and three of them are independent non-executive Directors, namely Mr. Wan Chi Wai Anthony (Chairman), Mr. Zhou Tao and Mr. Guan Jian. The Audit Committee reports to the Board and has held regular meetings to review and make recommendations to improve the Group's financial reporting process and internal controls. Other than that, the primary duties of the Audit Committee are to make recommendations to the Board on the appointment, reappointment and removal of the external auditor, review the financial statements and material advice in respect of financial reporting and overseas internal control of the Company.

The Audit Committee of the Company has reviewed the unaudited interim condensed consolidated financial statements for the six months ended 30 June 2021 and is of the view that the interim report for the six months ended 30 June 2021 has been prepared in accordance with the applicable accounting standards, rules and regulations, and appropriate disclosures have been duly made.

By order of the Board
Charmacy Pharmaceutical Co., Ltd.
Yao Chuanglong
Chairman

Shantou, the PRC, 20 August 2021

合併資產負債表

CONSOLIDATED BALANCE SHEET

於 2021 年 6 月 30 日 As at 30 June 2021

項目	Items	附註六 Note 6	2021 年 6 月 30 日	2020 年 12 月 31 日
			30 June 2021	31 December 2020
			(未經審核) (Unaudited)	(經審核) (Audited)
			人民幣元 RMB	人民幣元 RMB
流動資產 Current assets				
貨幣資金	Monetary funds	1	435,875,043.20	590,322,268.07
應收票據	Bills receivables	2	12,064,910.00	20,639,970.00
應收賬款	Trade receivables	3	750,918,136.32	717,554,454.07
應收款項融資	Account receivable financing	4	7,874,680.55	25,799,692.96
預付款項	Prepayments	5	370,690,068.98	253,766,373.02
其他應收款	Other receivables	6	12,343,872.32	12,839,764.71
存貨	Inventories	7	590,337,957.71	585,008,876.72
其他流動資產	Other current assets	8	41,384,267.03	45,377,379.28
流動資產合計	Total current assets		2,221,488,936.11	2,251,308,778.83
非流動資產 Non-current assets				
固定資產	Fixed assets	9	345,442,686.42	354,551,660.22
在建工程	Construction in progress	10	1,537,623.76	1,496,742.97
使用權資產	Right-of-use assets	11	14,981,412.30	16,451,641.00
無形資產	Intangible assets	12	146,278,588.24	152,191,599.87
商譽	Goodwill	13	6,024,104.16	6,024,104.16
長期待攤費用	Long-term expenses to be amortized	14	7,877,324.47	8,085,530.37
遞延所得稅資產	Deferred income tax assets	15	10,089,973.89	9,292,634.77
非流動資產	Total non-current assets		532,231,713.24	548,093,913.36
資產合計	Total assets		2,753,720,649.35	2,799,402,692.19



項目	Items	附註六 Note 6	2021年6月30日	2020年12月31日
			30 June 2021	31 December 2020
			(未經審核) (Unaudited)	(經審核) (Audited)
			人民幣元 RMB	人民幣元 RMB
流動負債 Current liabilities				
短期借款	Short-term borrowings	16	538,653,425.45	535,919,072.17
應付票據	Bills payables	17	828,285,576.43	938,611,254.96
應付賬款	Trade payables	18	639,357,234.40	569,826,535.10
合同負債	Contract liabilities	19	1,883,441.20	5,013,052.93
應付職工薪酬	Salaries payable to employees	20	4,648,773.70	5,788,619.82
應交稅費	Tax payables	21	58,521,633.32	58,549,342.70
其他應付款	Other payables	22	23,647,809.53	13,765,328.93
其中：應付利息	Including: Interests payable		-	-
一年內到期的非流動負債	Non-current liabilities due within one year	23	34,538,611.62	34,520,568.55
流動負債合計	Total current liabilities		2,129,536,505.65	2,161,993,775.16
非流動負債 Non-current liabilities				
長期借款	Long-term borrowings	24	102,661,492.74	118,455,570.44
租賃負債	Lease liabilities	25	14,066,223.93	15,331,202.41
遞延收益	Deferred income	26	533,237.24	761,767.49
遞延所得稅負債	Deferred income tax liabilities	15	12,890.18	311,457.13
非流動負債合計	Total non-current liabilities		117,273,844.09	134,859,997.47
負債合計	Total liabilities		2,246,810,349.74	2,296,853,772.63
股東權益 Shareholders' equity				
股本	Share capital	27	108,000,000.00	108,000,000.00
資本公積	Capital reserve	28	278,990,829.04	278,990,829.04
盈餘公積	Surplus reserve	29	18,439,830.70	18,439,830.70
未分配利潤	Unallocated profits	30	101,479,639.87	97,118,259.82
歸屬於母公司所有者權益合計	Total equity attributable to the shareholders of parent company		506,910,299.61	502,548,919.56
少數股東權益	Minority interests		-	-
股東權益合計	Total shareholders' interests		506,910,299.61	502,548,919.56
負債股東權益總計	Total liabilities and shareholders' interests		2,753,720,649.35	2,799,402,692.19

合併利潤表

CONSOLIDATED INCOME STATEMENT

截至 2021 年 6 月 30 日止六個月 For the six months ended 30 June 2021

項目	Items	附註六 Note 6	截至 6 月 30 日六個月 For the six months ended 30 June	
			2021 年 2021	2020 年 2020
			(未經審核) (Unaudited)	(未經審核) (Unaudited)
			人民幣元 RMB	人民幣元 RMB
一、營業總收入	I>Total operating revenue	31	1,993,014,120.59	1,860,759,395.79
其中：營業收入	Including: Operating revenue		1,993,014,120.59	1,860,759,395.79
二、營業總成本	II>Total operating cost		1,857,967,782.94	1,738,486,641.89
其中：營業成本	Including: Operating cost	31	1,857,967,782.94	1,738,486,641.89
稅金及附加	Taxes and surcharges	32	4,386,843.07	3,264,786.76
銷售費用	Selling expenses	33	52,284,908.17	40,638,768.01
管理費用	Management expenses	34	18,988,949.29	16,517,905.17
財務費用	Finance costs	35	21,796,096.41	15,308,030.84
其中：利息費用	Including: Interest expenses		20,300,388.76	14,509,595.87
利息收入	Interest income		1,921,670.20	2,096,766.33
加：其他收益	Add: Other gains	36	295,184.84	350,574.90
信用減值損失 (損失以「-」號填列)	Impairment loss of credit ("-" for loss)	37	-247,245.69	-3,107,249.35
資產減值損失 (損失以「-」號填列)	Impairment loss of assets ("-" for loss)	38	-3,136,215.98	-2,954,328.08
資產處置收益 (損失以「-」號填列)	Gains on disposal of assets ("-" for loss)	39	-11,149.73	12,944.85
三、營業利潤 (虧損以「-」號填列)	III.Operating profit ("-" for loss)		34,490,114.15	40,845,205.44
加：營業外收入	Add: Non-operating revenue	40	69,392.04	964,117.59
減：營業外支出	Less: Non-operating expenses	41	29,037.34	63,693.12
四、利潤總額 (虧損總額以「-」號填列)	IV>Total profit ("-" for total loss)		34,530,468.85	41,745,629.91
減：所得稅費用	Less: Income tax expense	42	8,569,088.80	10,872,450.29
五、淨利潤 (淨虧損以「-」號填列)	V.Net profit ("-" for net loss)		25,961,380.05	30,873,179.62
(一) 按經營持續性分類	(1) By continuity of operations		25,961,380.05	30,873,179.62
1. 持續經營淨利潤 (淨虧損以「-」號填列)	1.Net profit from continuing operation ("-" for net loss)		25,961,380.05	30,873,179.62
2. 終止經營淨利潤 (淨虧損以「-」號填列)	2.Net profit from discontinued operation ("-" for net loss)		-	-
(二) 按所有權歸屬分類	(2) By ownership		25,961,380.05	30,873,179.62
1. 歸屬於母公司所有者的淨利潤 (淨虧損以「-」號填列)	1.Net profit attributable to the owners of parent company ("-" for net loss)		25,961,380.05	30,873,179.62
2. 少數股東損益 (淨虧損以「-」號填列)	2.Profit of loss of minority shareholders ("-" for net loss)		-	-
六、綜合收益總額	VI.Total comprehensive income		25,961,380.05	30,873,179.62
歸屬於母公司股東的綜合收益總額	Total comprehensive income attributable to the shareholders of parent company		25,961,380.05	30,873,179.62
歸屬於少數股東的綜合收益總額	Total comprehensive income attributable to minority shareholders		-	-
七、每股收益	VII.Earnings per share	43	0.2404	0.2859
基本及稀釋每股收益	Basic and diluted earnings per share			



合併股東權益變動表

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

截至 2021 年 6 月 30 日止六個月 For the six months ended 30 June 2021

項目	Items	截至 2021 年 6 月 30 日止六個月 (人民幣元) For the six months ended 30 June 2021 (RMB)						少數股東權益 Minority interests	股東權益合計 Total shareholders' equity
		股本 Share capital	資本公積 Capital reserve	盈餘公積 Surplus reserve	未分配利潤 Unallocated profits	小計 Subtotal	歸屬於母公司股東權益 Equity attributable to shareholders of parent company		
一、上期末末餘額 加：會計政策變更 前期差額更正 同一控制下企業合併 其他	I. Closing balance for last period Add: changes in accounting policies Correction of previous errors Business combinations under common control Others	108,000,000.00	278,990,829.04	18,439,830.70	97,118,259.82	502,548,919.56	-	502,548,919.56	
二、本期初初餘額	II. Opening balance for the period	108,000,000.00	278,990,829.04	18,439,830.70	97,118,259.82	502,548,919.56	-	502,548,919.56	
三、本期中增減變動金額 (減少以“-”號填列)	III. Movement for the period ("-" for decrease)	-	-	-	4,361,380.05	4,361,380.05	-	4,361,380.05	
(一) 綜合收益總額	(I) Total comprehensive income	-	-	-	-	-	-	-	
(二) 股東投入和減少資本	(II) Contribution of shareholders and capital reduction	-	-	-	-	-	-	-	
1. 股東投入的普通股	1. Shareholders' contribution to ordinary shares	-	-	-	-	-	-	-	
2. 其他權益工具持有者投入資本	2. Capital contribution by holders of other equity instruments	-	-	-	-	-	-	-	
3. 股份支付計入股東權益的金額	3. Share-based payment credited to shareholders' equity	-	-	-	-	-	-	-	
4. 其他	4. Others	-	-	-	-	-	-	-	
(三) 利潤分配	(III) Profit allocation	-	-	-	-21,600,000.00	-21,600,000.00	-	-21,600,000.00	
1. 提取盈餘公積	1. Appropriation of surplus reserve	-	-	-	-	-	-	-	
2. 提取一般風險準備	2. Appropriation of general risk provision	-	-	-	-	-	-	-	
3. 對股東的分配	3. Allocation to shareholders	-	-	-	-	-	-	-	
4. 其他	4. Others	-	-	-	-	-	-	-	
(四) 股東權益內部結構	(IV) Transfers within the shareholders' equity	-	-	-	-	-	-	-	
1. 資本公積轉增股本	1. Transfer of capital reserve to share capital	-	-	-	-	-	-	-	
2. 盈餘公積轉增股本	2. Transfer of surplus reserve to share capital	-	-	-	-	-	-	-	
3. 盈餘公積彌補虧損	3. Surplus reserve for making up losses	-	-	-	-	-	-	-	
4. 盈餘公積劃轉留存收益	4. Change in defined benefit plan carried forward to retained earnings	-	-	-	-21,600,000.00	-21,600,000.00	-	-21,600,000.00	
5. 其他綜合收益結轉留存收益	5. Other comprehensive income carried forward to retained earnings	-	-	-	-	-	-	-	
6. 其他	6. Others	-	-	-	-	-	-	-	
(五) 專項儲備	(V) Specific reserve	-	-	-	-	-	-	-	
1. 本期提取	1. Appropriation for the period	-	-	-	-	-	-	-	
2. 本期使用	2. Use in the period	-	-	-	-	-	-	-	
(六) 其他	(VI) Others	-	-	-	-	-	-	-	
四、本期末末餘額	IV. Closing balance for the period	108,000,000.00	278,990,829.04	18,439,830.70	101,479,639.87	506,910,299.61	-	506,910,299.61	

截至 2020 年 6 月 30 日止六個月 For the six months ended 30 June 2020							
項目	Items	歸屬於母公司股東權益 Equity attributable to shareholders of parent company					股東權益合計 Total shareholders' equity
		股本 Share capital	資本公積 Capital reserve	盈餘公積 Surplus reserve	未分配利潤 Unallocated profits	小計 Subtotal	
		108,000,000.00	278,990,829.04	15,732,626.03	13,270,483.70	415,993,938.77	415,993,938.77
	I. Closing balance for last period Add: changes in accounting policies Correction of previous errors Business combinations under common control Others	-	-	-	-	-	-
	II. Opening balance for the period	108,000,000.00	278,990,829.04	15,732,626.03	13,270,483.70	415,993,938.77	415,993,938.77
	III. Movement for the period ("-" for decrease) (一) Total comprehensive income (II) Contribution of shareholders and capital reduction 1. Shareholders' contribution to ordinary shares 2. Capital contribution by holders of other equity instruments 3. Share-based payment credited to shareholders' equity 4. Others (III) Profit allocation 1. Appropriation of surplus reserve 2. Appropriation of general risk provision 3. Allocation to shareholders 4. Others (IV) Transfers within the shareholders' equity 1. Transfer of capital reserve to share capital 2. Transfer of surplus reserve to share capital 3. Surplus reserve for making up losses 4. Change in defined benefit plan carried forward to retained earnings 5. Other comprehensive income carried forward to retained earnings 6. Others (V) Specific reserve 1. Appropriation for the period 2. Use in the period (VI) Others	-	-	-	-7,942,935.06	-7,942,935.06	-7,942,935.06
	(一) 綜合收益總額	-	-	-	24,457,064.94	24,457,064.94	24,457,064.94
	(二) 股東投入和減少資本	-	-	-	-	-	-
	1. 股東投入的普通股	-	-	-	-	-	-
	2. 其他權益工具持有者投入資本	-	-	-	-	-	-
	3. 股份支付計入股東權益的金額	-	-	-	-	-	-
	4. 其他	-	-	-	-	-	-
	(三) 利潤分配	-	-	-	-	-	-
	1. 提取盈餘公積	-	-	-	-32,400,000.00	-32,400,000.00	-32,400,000.00
	2. 提取一般風險準備	-	-	-	-	-	-
	3. 對股東的分配	-	-	-	-	-	-
	4. 其他	-	-	-	-32,400,000.00	-32,400,000.00	-32,400,000.00
	(四) 股東權益內部結構	-	-	-	-	-	-
	1. 資本公積轉增股本	-	-	-	-	-	-
	2. 盈餘公積轉增股本	-	-	-	-	-	-
	3. 盈餘公積彌補虧損	-	-	-	-	-	-
	4. 法定盈餘計劃變動盈餘結轉留存收益	-	-	-	-	-	-
	5. 其他綜合收益結轉留存收益	-	-	-	-	-	-
	6. 其他	-	-	-	-	-	-
	(五) 專項儲備	-	-	-	-	-	-
	1. 本州提取	-	-	-	-	-	-
	2. 本期使用	-	-	-	-	-	-
	(六) 其他	-	-	-	-	-	-
	IV. Closing balance for the period	108,000,000.00	278,990,829.04	15,732,626.03	5,327,548.64	408,051,003.71	408,051,003.71

合併現金流量表

CONSOLIDATED STATEMENT OF CASH FLOW

截至 2021 年 6 月 30 日止六個月 For the six months ended 30 June 2021

項目	Items	附註六 Note 6	截至 6 月 30 日六個月 For the six months ended 30 June	
			2021 年 2021	2020 年 2020
			(未經審核) (Unaudited)	(未經審核) (Unaudited)
	人民幣元 RMB	人民幣元 RMB	人民幣元 RMB	人民幣元 RMB
		44		
一、經營活動產生的現金流量： 銷售商品、提供勞務收到的現金 收到的稅費返還 收到其他與經營活動有關的現金 經營活動現金流入小計 購買商品、接受勞務支付的現金 支付給職工以及為職工支付的現金 支付的其他各項稅費 支付其他與經營活動有關的現金 經營活動現金流出小計 經營活動產生的現金流量淨額	I. Cash flow from operating activities: Cash received from sales of goods and rendering of services Tax refund received Other cash received relating to operating activities Sub-total of cash inflow from operating activities Cash paid for purchases of goods and receiving services Cash paid to employees and on behalf of employees Cash paid for various taxes Other cash paid relating to operating activities Sub-total of cash outflow from operating activities Net cash flow from operating activities		1,640,091,908.42 -	1,537,619,289.46 806,819.59 3,670,864.35 1,641,366,073.39 1,662,819,639.69 38,337,469.00 23,907,722.11 26,103,516.23 1,751,168,347.03 -109,802,273.64
二、投資活動產生的現金流量： 處置固定資產、無形資產和其他長期資產收回的現金淨額 投資活動現金流入小計 購置固定資產、無形資產和其他長期資產支付的現金 取得子公司及其他營業單位支付的現金淨額 支付其他與投資活動有關的現金 投資活動現金流出小計 投資活動產生的現金流量淨額	II. Cash flow from investing activities: Net cash received from disposal of fixed assets, intangible assets and other long-term assets Sub-total of cash inflow from investing activities Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets Net cash paid for acquiring subsidiaries and other business units Other cash paid relating to investing activities Sub-total of cash outflow from investing activities Net cash flow from investing activities		7,000.00 7,000.00	33,700.00 33,700.00
三、籌資活動產生的現金流量： 取得借款收到的現金 收到其他與籌資活動有關的現金 籌資活動現金流入小計 償還債務支付的現金 分配股利、利潤或償付利息支付的現金 其中：子公司支付給少數股東的股利、利潤 支付其他與籌資活動有關的現金 籌資活動現金流出小計 籌資活動產生的現金流量淨額	III. Cash flow from financing activities: Cash received from borrowings Other cash received relating to financing activities Sub-total of cash inflow from financing activities Cash paid for repayment of debts Cash payment for distribution of dividends and profits or interest payment Including: Dividends and profits paid to minority interests by subsidiaries Other cash paid relating to financing activities Sub-total of cash outflow from financing activities Net cash flow from financing activities		21,685,367.72 -	27,633,600.47 1,000,000.00
四、匯率變動對現金及現金等價物的影響	IV. Effect of change in exchange rates on cash and cash equivalents		24,973,874.03	26,948,451.54
五、現金及現金等價物淨增加額	V. Net increase in cash and cash equivalents		458,146,701.21	549,942,806.37
加：期初現金及現金等價物餘額	Add: Opening balance of cash and cash equivalents for the period		943,602,611.17	934,095,989.92
六、期末現金及現金等價物餘額	VI. Closing balance of cash and cash equivalents for the period		1,401,749,312.38	1,484,038,796.29
			455,930,381.65	431,180,185.47
			24,973,874.03	26,948,451.54
			867,965,488.14	756,631,794.23
			1,348,869,743.82	1,214,760,431.24
			52,879,568.56	269,278,365.05
			240,579.13	7,793.86
			-78,360,493.67	21,005,479.73
			113,771,300.25	40,149,434.90
			35,410,806.58	61,154,914.63

母公司資產負債表

BALANCE SHEET OF THE PARENT COMPANY

於 2021 年 6 月 30 日 As at 30 June 2021

項目	Items	附註 十三 Note 13	2021 年 6 月 30 日	2020 年 12 月 31 日
			30 June 2021	31 December 2020
			(未經審核) (Unaudited)	(經審核) (Audited)
			人民幣元 RMB	人民幣元 RMB
流動資產 Current assets				
貨幣資金	Monetary funds		151,406,624.21	239,709,765.10
應收票據	Bills receivables		12,064,910.00	20,639,970.00
應收賬款	Trade receivables	1	346,539,197.28	321,717,989.20
應收款項融資	Account receivable financing		3,049,400.72	9,677,815.64
預付款項	Prepayments		218,347,607.98	91,888,737.10
其他應收款	Other receivables	2	99,472,425.20	34,922,983.93
存貨	Inventories		176,429,478.25	179,239,640.35
其他流動資產	Other current assets		19,231,801.98	18,023,139.49
流動資產合計	Total current assets		1,026,541,445.62	915,820,040.81
非流動資產 Non-current assets				
長期股權投資	Long-term investments in equity interest	3	219,978,852.24	219,978,852.24
投資性房地產	Investment properties		41,083,546.17	34,810,133.27
固定資產	Fixed assets		301,067,938.03	311,448,122.87
在建工程	Construction in progress		1,537,623.76	1,496,742.97
使用權資產	Right-of-use assets		14,033,122.35	15,383,143.11
無形資產	Intangible assets		123,265,562.67	132,004,780.13
商譽	Goodwill		-	-
長期待攤費用	Long-term expenses to be amortized		7,229,815.91	7,948,414.37
遞延所得稅資產	Deferred income tax assets		1,936,822.19	2,147,739.64
非流動資產	Non-current assets		710,133,283.32	725,217,928.60
資產合計	Total assets		1,736,674,728.94	1,641,037,969.41



項目	Items	附註 十三 Note 13	2021年6月30日	2020年12月31日
			30 June 2021	31 December 2020
			(未經審核) (Unaudited)	(經審核) (Audited)
			人民幣元 RMB	人民幣元 RMB
流動負債 Current liabilities				
短期借款	Short-term borrowings		334,356,042.65	362,876,682.42
應付票據	Bills payables		342,597,297.90	329,206,550.39
應付賬款	Trade payables		214,081,775.07	179,510,492.78
合同負債	Contract liabilities		491,022.88	1,808,148.58
應付職工薪酬	Salaries payable to employees		2,763,479.61	3,309,534.29
應交稅費	Tax payables		14,816,454.59	8,411,842.59
其他應付款	Other payables		249,757,889.30	163,935,700.97
其中：應付利息	Including: Interests payable		-	-
一年內到期的非流動負債	Non-current liabilities due within one year		34,307,082.90	34,396,442.29
流動負債合計	Total current liabilities		1,193,171,044.90	1,083,455,394.31
非流動負債 Non-current liabilities				
長期借款	Long-term borrowings		102,661,492.74	118,455,570.44
租賃負債	Lease liabilities		13,305,482.41	14,447,360.71
遞延收益	Deferred income		-	-
遞延所得稅負債	Deferred income tax liabilities		-	-
非流動負債合計	Total non-current liabilities		115,966,975.15	132,902,931.15
負債合計	Total liabilities		1,309,138,020.05	1,216,358,325.46
股東權益 Shareholders' equity				
股本	Share capital		108,000,000.00	108,000,000.00
資本公積	Capital reserve		282,204,487.50	282,204,487.50
盈餘公積	Surplus reserve		18,439,830.70	18,439,830.70
未分配利潤	Unallocated profits		18,892,390.69	16,035,325.75
歸屬於母公司股東權益合計	Total equity attributable to the shareholders of parent company		427,536,708.89	424,679,643.95
少數股東權益	Minority interests		-	-
股東權益合計	Total shareholders' interests		427,536,708.89	424,679,643.95
負債股東權益總計	Total liabilities and shareholders' interests		1,736,674,728.94	1,641,037,969.41

母公司利潤表

INCOME STATEMENT OF THE PARENT COMPANY

截至 2021 年 6 月 30 日止六個月 For the six months ended 30 June 2021

項目	Items	附註 十三 Note 13	截至 6 月 30 日六個月 For the six months ended 30 June	
			2021 年 2021	2020 年 2020
			(未經審核) (Unaudited)	(未經審核) (Unaudited)
			人民幣元 RMB	人民幣元 RMB
一、營業總收入 其中：營業收入	I. Total operating revenue Including: Operating revenue	4	811,224,851.45 811,224,851.45	779,966,315.32 779,966,315.32
二、營業總成本 其中：營業成本 稅金及附加 銷售費用 管理費用 財務費用 加：其他收益 投資收益 (損失以「-」號填列) 信用減值損失 (損失以「-」號填列) 資產減值損失 (損失以「-」號填列) 資產處置收益 (損失以「-」號填列)	II. Total operating cost Including: Operating cost Taxes and surcharges Selling expenses Management expenses Finance costs Add: Other gains Investment income ("-" for loss) Impairment loss of credit ("-" for loss) Impairment loss of assets ("-" for loss) Gains on disposal of assets ("-" for loss)	4	741,466,441.16 741,466,441.16 2,919,638.35 31,946,549.42 9,161,741.20 16,844,938.04 61,571.41 18,000,000.00 876,855.61 -1,135,025.02 -17,344.42	715,634,706.08 715,634,706.08 2,473,638.96 25,964,290.15 9,085,309.71 8,430,903.88 88,465.53 18,000,000.00 729,330.37 -1,084,182.66 10,742.13
三、營業利潤 (虧損以「-」號填列) 加：營業外收入 減：營業外支出	III. Operating profit ("-" for loss) Add: Non-operating revenue Less: Non-operating expenses	5	26,671,600.86 3,511.06 28,920.01	36,122,396.91 201,903.80 52,276.69
四、利潤總額 (虧損總額以「-」號填列) 減：所得稅費用	IV. Total profit ("-" for total loss) Less: Income tax expense		26,646,191.91 2,189,126.97	36,272,024.02 4,669,736.66
五、淨利潤 (淨虧損以「-」號填列) (一) 按經營持續性分類 1. 持續經營淨利潤 (淨虧損以「-」號填列) 2. 終止經營淨利潤 (淨虧損以「-」號填列)	V. Net profit ("-" for net loss) (1) By continuity of operations 1. Net profit from continuing operation ("-" for net loss) 2. Net profit from discontinued operation ("-" for net loss)		24,457,064.94 24,457,064.94 24,457,064.94	31,602,287.36 31,602,287.36 31,602,287.36
六、綜合收益總額 歸屬於母公司股東的綜合收益總額 歸屬於少數股東的綜合收益總額	Total comprehensive income Total comprehensive income attributable to the shareholders of parent company Total comprehensive income attributable to minority shareholders		24,457,064.94 24,457,064.94	31,602,287.36 31,602,287.36



母公司股東權益變動表

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY OF THE PARENT COMPANY

截至 2021 年 6 月 30 日止六個月 人民幣元 For the six months ended 30 June 2021 RMB

項目	Items	歸屬於母公司股東權益 Equity attributable to shareholders of parent company						少數股東權益 Minority interests	股東權益合計 Total shareholders' equity
		股本 Share capital	資本公積 Capital reserve	盈餘公積 Surplus reserve	未分配利潤 Unallocated profits	小計 Subtotal			
一、上期期末餘額	I. Closing balance for last period	108,000,000.00	282,204,487.50	18,439,830.70	16,035,325.75	424,679,643.95	-	424,679,643.95	
加：會計政策變更	Add: changes in accounting policies	-	-	-	-	-	-	-	
前期差錯更正	Correction of previous errors	-	-	-	-	-	-	-	
同一控制下企業合併	Business combinations under common control	-	-	-	-	-	-	-	
其他	Others	-	-	-	-	-	-	-	
二、本期期初餘額	II. Opening balance for the period	108,000,000.00	282,204,487.50	18,439,830.70	16,035,325.75	424,679,643.95	-	424,679,643.95	
三、本期增減變動金額 (減少以“-”號填列)	III. Movement for the period (“-” for decrease)								
(一) 綜合收益總額	(I) Total comprehensive income	-	-	-	24,457,064.94	24,457,064.94	-	24,457,064.94	
(二) 股東投入和減少資本	(II) Contribution of shareholders and capital reduction	-	-	-	24,457,064.94	24,457,064.94	-	24,457,064.94	
1. 股東投入的普通股	1. Shareholders' contribution to ordinary shares	-	-	-	-	-	-	-	
2. 其他權益工具持有者投入資本	2. Capital contribution by holders of other equity instruments	-	-	-	-	-	-	-	
3. 股份支付計入股東權益的金額	3. Share-based payment credited to shareholders' equity	-	-	-	-	-	-	-	
4. 其他	4. Others	-	-	-	-	-	-	-	
(三) 利潤分配	(III) Profit allocation	-	-	-	-	-	-	-	
1. 提取盈餘公積	1. Appropriation of surplus reserve	-	-	-	-	-	-	-	
2. 提取一般風險準備	2. Appropriation of general risk provision	-	-	-	-	-	-	-	
3. 對股東的分配	3. Allocation to shareholders	-	-	-	-	-	-	-	
4. 其他	4. Others	-	-	-	-	-	-	-	
(四) 股東權益內部結構	(IV) Transfers within the shareholders' equity	-	-	-	-	-	-	-	
1. 資本公積轉增股本	1. Transfer of capital reserve to share capital	-	-	-	-	-	-	-	
2. 盈餘公積轉增股本	2. Transfer of surplus reserve to share capital	-	-	-	-	-	-	-	
3. 盈餘公積補虧	3. Surplus reserve for making up losses	-	-	-	-	-	-	-	
4. 股受受益計劃變動額結轉留存收益	4. Change in defined benefit plan carried forward to retained earnings	-	-	-	-	-	-	-	
5. 其他綜合收益結轉留存收益	5. Other comprehensive income carried forward to retained earnings	-	-	-	-	-	-	-	
6. 其他	6. Others	-	-	-	-	-	-	-	
(五) 專項儲備	(V) Specific reserve	-	-	-	-	-	-	-	
1. 本期提取	1. Appropriation for the period	-	-	-	-	-	-	-	
2. 本期使用	2. Use in the period	-	-	-	-	-	-	-	
(六) 其他	(VI) Others	-	-	-	-	-	-	-	
四、本期期末餘額	IV. Closing balance for the period	108,000,000.00	282,204,487.50	18,439,830.70	40,492,390.69	449,136,708.89	-	449,136,708.89	

截至 2020 年 6 月 30 日止六個月 For the six months ended 30 June 2020							
項目	Items	歸屬於母公司股東權益 Equity attributable to shareholders of parent company				少數股東權益 Minority interests	股東權益合計 Total shareholders' equity
		股本 Share capital	資本公積 Capital reserve	盈餘公積 Surplus reserve	未分配利潤 Unallocated profits		
一、上期期末餘額 加：會計政策變更 前期差錯更正 同一控制下企業合併 其他	I. Closing balance for last period Add: changes in accounting policies Correction of previous errors Business combinations under common control Others	108,000,000.00	282,204,487.50	13,665,514.85	27,937,767.32	431,807,769.67	431,807,769.67
二、本年期初餘額	II. Opening balance for the period	108,000,000.00	282,204,487.50	13,665,514.85	27,066,483.05	430,936,485.40	430,936,485.40
三、本附增減變動金額（減少以“-”號填列）	III. Movement for the period (“-” for decrease)	-	-	-	-	-	-
（一）綜合收益總額	(I) Total comprehensive income	-	-	2,067,111.18	-13,795,999.35	-11,728,888.17	-11,728,888.17
（二）股東投入和減少資本	(II) Contribution of shareholders and capital reduction	-	-	-	20,671,111.83	20,671,111.83	20,671,111.83
1. 股東投入的普通股	1. Shareholders' contribution to ordinary shares	-	-	-	-	-	-
2. 其他權益工具持有者投入資本	2. Capital contribution by holders of other equity instruments	-	-	-	-	-	-
3. 股份支付計入股東權益的金額	3. Share-based payment credited to shareholders' equity	-	-	-	-	-	-
4. 其他	4. Others	-	-	-	-	-	-
（三）利潤分配	(III) Profit allocation	-	-	2,067,111.18	-34,467,111.18	-32,400,000.00	-32,400,000.00
1. 提取盈餘公積	1. Appropriation of surplus reserve	-	-	-	-2,067,111.18	-2,067,111.18	-2,067,111.18
2. 提取一般風險準備	2. Appropriation of general risk provision	-	-	-	-	-	-
3. 對股東的分配	3. Allocation to shareholders	-	-	-	-32,400,000.00	-32,400,000.00	-32,400,000.00
4. 其他	4. Others	-	-	-	-	-	-
（四）股東權益內部結構	(IV) Transfers within the shareholders' equity	-	-	-	-	-	-
1. 資本公積轉增股本	1. Transfer of capital reserve to share capital	-	-	-	-	-	-
2. 盈餘公積轉增股本	2. Transfer of surplus reserve to share capital	-	-	-	-	-	-
3. 盈餘公積彌補虧損	3. Surplus reserve for making up 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 earnings	-	-	-	-	-	-
5. 其他綜合收益結轉留存收益	5. Other comprehensive income carried forward to retained earnings	-	-	-	-	-	-
6. 其他	6. Others	-	-	-	-	-	-
（五）專項儲備	(V) Specific reserve	-	-	-	-	-	-
1. 本期提取	1. Appropriation for the period	-	-	-	-	-	-
2. 本期使用	2. Use in the period	-	-	-	-	-	-
（六）其他	(VI) Others	-	-	-	-	-	-
四、本附期末餘額	IV. Closing balance for the period	108,000,000.00	282,204,487.50	15,732,626.03	13,270,483.70	419,207,597.23	419,207,597.23



母公司現金流量表

STATEMENT OF CASH FLOW OF THE PARENT COMPANY

截至 2021 年 6 月 30 日止六個月 For the six months ended 30 June 2021

項目	Items	截至 6 月 30 日六個月 For the six months ended 30 June	
		2021 年 2021	2020 年 2020
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
	人民幣元 RMB	人民幣元 RMB	
一、經營活動產生的現金流量：	I. Cash flow from operating activities:		
銷售商品、提供勞務收到的現金	Cash received from sales of goods and rendering of services	857,109,972.48	782,670,837.77
收到的稅費返還	Tax refund received	-	-
收到其他與經營活動有關的現金	Other cash received relating to operating activities	534,505,431.38	272,649,293.04
經營活動現金流入小計	Sub-total of cash inflow from operating activities	1,391,615,403.86	1,055,320,130.81
購買商品、接受勞務支付的現金	Cash paid for purchases of goods and receiving services	915,268,209.09	1,035,146,216.27
支付給職工以及為職工支付的現金	Cash paid to employees and on behalf of employees	21,750,071.80	19,740,796.54
支付的其他稅費	Cash paid for various taxes	6,780,683.41	5,302,075.98
支付其他與經營活動有關的現金	Other cash paid relating to operating activities	465,018,963.90	221,276,088.39
經營活動現金流出小計	Sub-total of cash outflow from operating activities	1,408,817,928.20	1,281,465,177.18
經營活動產生的現金流量淨額	Net cash flow from operating activities	-17,202,524.34	-226,145,046.37
二、投資活動產生的現金流量：	II. Cash flow from investing activities:		
取得投資收益收回的現金	Cash received from investment gains	-	18,000,000.00
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	-	24,500.00
投資活動現金流入小計	Sub-total of cash inflow from investing activities	-	18,024,500.00
購買固定資產、無形資產和其他長期資產支付的現金	Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets	-	-
投資支付的現金	Cash paid for investment	20,409,007.78	27,647,725.13
取得子公司及其他營業單位支付的現金淨額	Net cash paid for acquisition of subsidiaries and other business units	-	-
投資活動現金流出小計	Sub-total of cash outflow from investing activities	20,409,007.78	28,647,725.13
投資活動產生的現金流量淨額	Net cash flow from investing activities	-20,409,007.78	-10,623,225.13
三、籌資活動產生的現金流量：	III. Cash flow from financing activities:		
取得借款收到的現金	Cash received from borrowings	265,672,104.00	342,246,200.00
收到其他與籌資活動有關的現金	Other cash received relating to financing activities	262,571,630.23	333,418,387.83
籌資活動現金流入小計	Sub-total of cash inflow from financing activities	528,243,734.23	675,664,587.83
償還債務支付的現金	Cash paid for repayment of debts	293,816,005.70	201,662,198.47
分配股利、利潤或償付利息支付的現金	Cash payment for distribution of dividends and profits or interest payment	21,066,403.87	21,565,492.20
其中：子公司支付給少數股東的股利、利潤	Including: Dividends and profits paid to minority interests by subsidiaries	-	-
支付其他與籌資活動有關的現金	Other cash paid relating to financing activities	265,489,956.72	205,419,673.18
籌資活動現金流出小計	Sub-total of cash outflow from financing activities	580,372,366.29	428,647,363.85
籌資活動產生的現金流量淨額	Net cash flow from financing activities	-52,128,632.06	247,017,223.98
四、匯率變動對現金及現金等價物的影響	IV. Effect of change in exchange rates on cash and cash equivalents	240,579.13	7,793.86
五、現金及現金等價物淨增加額	V. Net increase in cash and cash equivalents	-89,499,585.05	10,256,746.34
加：期初現金及現金等價物餘額	加: Opening balance of cash and cash equivalents for the period	109,260,306.20	37,064,259.83
六、期末現金及現金等價物餘額	VI. Closing balance of cash and cash equivalents for the period	19,760,721.15	47,321,006.17

未經審核中期財務報 表附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL STATEMENTS

截至 2021 年 6 月 30 日止六個月（本財務報表附註除特別註明外，均以人民幣元列示）

For the six months ended 30 June 2021 (Unless otherwise stated, notes to the financial statements are expressed in Renminbi Yuan)

一、公司的基本情况

I. GENERAL INFORMATION ABOUT THE COMPANY

1. 基本情况

1. General Information

創美藥業股份有限公司（以下簡稱“本公司”或“創美藥業公司”，在包含子公司時簡稱“本集團”）於 2000 年經汕頭市經濟體制改革委員會、汕頭市經濟委員會、汕頭市財政局、汕頭市國有資產管理辦公室以汕改委[2000]6 號文批准，由汕頭醫藥（集團）公司、汕頭市創美貿易有限公司及汕頭市創美廣告有限公司共同出資將“汕頭市醫藥貿易發展公司”改組設立的有限責任公司。公司於 2000 年 3 月 6 日取得汕頭市工商行政管理局頒發的《企業法人營業執照》。2015 年 5 月 28 日，公司變更名稱為創美藥業股份有限公司。公司的註冊地為汕頭市龍湖區嵩山北路 235 號，統一社會信用代碼：91440500722414635C。

As approved by Shantou Commission for Restructuring the Economic Systems, Shantou Economic Committee, Shantou Finance Bureau and Shantou State-owned Property Management Office with Circular [2000] No.6 of Shantou Reform Commission, Charmacy Pharmaceutical Co., Ltd. (hereinafter referred to as the “Company” or “Charmacy Pharmaceutical Company”, together with its subsidiaries referred to as the “Group”) was restructured from “Shantou Pharmaceutical Trading Development Company (汕頭市醫藥貿易發展有限公司)” and established as a limited liability company by Shantou Medicine (Group) Limited (汕頭醫藥(集團)公司), Shantou Chuangmei Trading Limited (汕頭市創美貿易有限公司) and Shantou Chuangmei Advertising Limited (汕頭市創美廣告有限公司) with joint investments in 2000. The Company obtained the BUSINESS LICENSE OF THE ENTERPRISE LEGAL PERSON issued by Shantou Administration for Industry and Commerce on 6 March 2000. On 28 May 2015, the Company changed its name to Charmacy Pharmaceutical Co., Ltd. The registered address of the Company is No. 235 Song Shan North Road, Longhu District, Shantou City with a uniform social credit number of 91440500722414635C.

本公司屬於醫藥流通行業，主要從事醫藥產品分銷。主要經營範圍：藥品經營；醫療器械經營；保健食品銷售；食品銷售；貨運經營；國內貨運代理；第三方商藥品、醫療器械物流業務；商品信息諮詢；醫藥企業管理策劃；物流信息諮詢服務；廣告業務；物業租賃；消毒和滅菌設備及器具、消毒劑、衛生殺蟲劑、

The Company operates in the pharmaceutical distribution industry and is mainly engaged in the distribution of pharmaceutical products. The business scope is: pharmaceutical business; medical device business; distribution of health products and food; freight transport business; domestic freight forwarder; third-party pharmaceutical products and medical devices logistics business; commodity information consultancy; management and planning service for pharmaceutical enterprises; logistics information consulting service;



化妝品、衛生用品、洗滌劑、日用百貨、化工產品（危險化學品除外）、勞保用品的銷售；農副產品、海產品、土特產的收購及初加工；自用倉庫：汕頭市嵩山北路 235 號一、二樓。

本公司設有股東大會、董事會、監事會、總經理。本公司下設營銷中心、運維支持中心、物流中心、財務部等職能部門。

二、合併財務報表範圍

本集團合併財務報表範圍包括廣東創美藥業有限公司（以下簡稱“廣東創美公司”）、深圳創美藥業有限公司（以下簡稱“深圳創美公司”）、珠海創美藥業有限公司（以下簡稱“珠海創美公司”）、廣州創美藥業有限公司（以下簡稱“廣州創美公司”）及惠州創美藥業有限公司（以下簡稱“惠州創美公司”）5 家全資子公司。

本集團報告期內合併報表範圍未有變化。詳見本附註“七、合併範圍的變化”及本附註“八、在子公司中的權益”相關內容。

三、財務報表的編制基礎

(1) 編制基礎

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，按照中國財政部頒佈的《企業會計準則》及相關規定（以下合稱「企業會計準則」），以及香港《公司條例》和聯交所證券上市規則所要求之相關披露規定，並基於本

advertising business; lease of properties; distribution of sterilizing and bactericidal equipments and instruments, disinfectors, sanitary insecticides, cosmetics, sanitary products, detergent, daily provisions and , chemical products (excluding hazardous chemicals) and labour protection appliance; purchasing and initial processing of agricultural by- products, seafood and local specialties; private warehouses locating at 1F and 2F No. 235 Song Shan North Road, Shantou City.

The Company has the General Meeting, the Board of Directors, the Board of Supervisors and the General Manager. The Company has functional departments such as marketing center, operation and maintenance support center, logistics center and finance department.

II. SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS

The scope of consolidated financial statements of the Group covers four five wholly-owned subsidiaries, Guangdong Charmacy Pharmaceutical Co., Ltd. (hereafter referred to as “Guangdong Charmacy Company”), Shenzhen Charmacy Pharmaceutical Limited (hereafter referred to as “Shenzhen Charmacy Company”), Zhuhai Charmacy Pharmaceutical Limited (hereinafter referred to as “Zhuhai Charmacy Company”) and , Guangzhou Charmacy Pharmaceutical Limited (hereafter referred to as “Guangzhou Charmacy Company”) and Huizhou. Charmacy Pharmaceutical Co., Ltd. (hereafter referred to as “Huizhou Charmacy Company”).

There was no change in the scope of consolidated financial statements of the Group during the reporting period. For details, please refer to the relevant content as set out in “VII. CHANGES IN SCOPE OF CONSOLIDATION” and “VIII. INTERESTS IN SUBSIDIARIES” of these notes.

III. BASIS FOR THE PREPARATION OF FINANCIAL STATEMENTS

(1) Preparation basis

The Group prepared its financial statements on the going concern basis, according to actual transactions and events as well as such disclosure requirements under the Accounting Standards for Enterprises (《企業會計準則》) and relevant provisions (collectively referred to as “Accounting Standards for Enterprises”) issued by the Ministry of Finance of the PRC, the Companies Ordinance of

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 2021 年 6 月 30 日起 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制。

四、重要會計政策及會計估計

具體會計政策和會計估計提示：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、收入確認和計量等。

1. 遵循企業會計準則的聲明

本公司編制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。

2. 會計期間

本集團的會計期間為公曆 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。

Hong Kong and the Rules Governing the Listing of Securities on the Stock Exchange, and based on the accounting policies and accounting estimates set out in “IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES” of these notes.

(2) Going concern

The Group, having evaluated its ability to continue as a going concern for the 12 months since 30 June 2021, did not find any event or condition which may cast significant doubt on the going concern ability. Hence, the preparation of these financial statements was based on the assumption of going concern.

IV. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

Tips for specific accounting policies and accounting estimates: The specific accounting policies and accounting estimates formulated by the Group according to the actual production and operation characteristics include business cycle, recognition and measurement of bad debt reserves for receivables, measurement of issued inventory, classification and depreciation methods of fixed assets, amortization of intangible assets, and recognition and measurement of income.

1. Declaration on compliance with Accounting Standards for Enterprises

The Company complied with the requirements of Accounting Standards for Enterprises in preparing its financial statements, which give a true and full view of the relevant information such as the financial position, operating results and cash flows of the Company and the Group.

2. Accounting period

The Group's accounting period begins on 1 January and ends on 31 December of the calendar year.

3. Business cycle

The Group treats 12 months as a business cycle and the criteria for classifying the liquidity of assets and liabilities.



4. 記賬本位幣

本集團以人民幣為記賬本位幣。

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；資本公積不足沖減的，調整留存收益。

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. 商譽

因企業合併形成的商譽在合併財務報表中單獨列報，並按照成本扣除累計減值準備後的金額計量。商譽至少在每年年度終了進行減值測試。

4. Functional currency

The Group adopts Renminbi as its functional currency.

5. Accounting methods for business combinations under common control and business combinations not under common control

The assets and liabilities obtained by the Group as the merging party in a business combination are measured at the combination- date carrying amount of the merged party in the consolidated statement of ultimate controller. The difference between the carrying amount of net assets obtained and the carrying amount of the combination consideration paid shall adjust additional paid-in capital; if the additional paid-in capital is not sufficient for offsetting, the retained earnings shall be adjusted.

The acquiree's identifiable assets, liabilities and contingent liabilities obtained in a business combination not under common control shall be measured at fair value at the acquisition date. The cost of combination is the sum of the fair value of cash and non-cash assets paid, liabilities incurred or assumed and equity securities issued by the Group for obtaining control of the acquiree at the acquisition date and all expenses incurred directly in the business combination (for the business combination is achieved in stages through multiple transactions, its cost of combination is the sum of costs of each single transaction). Where the cost of combination exceeds the acquirer's share of the fair value of the acquiree's identifiable net assets, the difference is recognized as goodwill; where the cost of combination is less than the acquirer's share of the fair value of the acquiree's identifiable net assets, the measurement of the fair values of all the identifiable assets, liabilities and contingent liabilities obtained in the business combination and the fair values of non-cash assets or equity securities issued as the consideration for combination are firstly reviewed. If, after that review, the cost of combination is still less than the acquirer's share of the fair value of the acquiree's identifiable net assets in the business combination, the difference shall be included in the consolidated non-operating revenue for the period.

6. Goodwill

The goodwill arising on a business combination shall be presented separately in the consolidated financial statements and measured at costs less accumulated provision for impairment. The goodwill is tested for impairment at least at the end of each year.

對商譽進行減值測試時，結合與其相關的資產組或者資產組組合進行。即，自購買日起將商譽的賬面價值按照合理的方法分攤到能夠從企業合併的協同效應中受益的資產組或資產組組合，如包含分攤的商譽的資產組或資產組組合的可收回金額低於其賬面價值的，確認相應的減值損失。減值損失金額首先抵減分攤到該資產組或資產組組合的商譽的賬面價值，再根據資產組或資產組組合中除商譽以外的其他各項資產的賬面價值所佔比重，按比例抵減其他各項資產的賬面價值。

可收回金額為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中的較高者。資產的公允價值根據公平交易中銷售協定價格確定；不存在銷售協議但存在資產活躍市場的，公允價值按照該資產的買方出價確定；不存在銷售協議和資產活躍市場的，則以可獲取的最佳信息為基礎估計資產的公允價值。處置費用包括與資產處置有關的法律費用、相關稅費、搬運費以及為使資產達到可銷售狀態所發生的直接費用。資產預計未來現金流量的現值，按照資產在持續使用過程中和最終處置時所產生的預計未來現金流量，選擇恰當的折現率對其進行折現後的金額加以確定。

商譽減值損失在發生時計入當期損益，且在以後會計期間不予轉回。

7. 合併財務報表的編制方法

本集團將所有控制的子公司及結構化主體納入合併財務報表範圍。

在編制合併財務報表時，子公司與本公司採用的會計政策或會計期間不一致

When conducting the impairment test for goodwill, the goodwill is tested together with the related asset group or portfolio of asset group. That is, the carrying amount of goodwill is reasonably allocated to the related asset group or portfolio of asset group which benefits from the synergies of the business combination since the acquisition date. Relevant impairment loss is recognized if the recoverable amount of asset group or portfolio of asset group which contains the allocated goodwill is less than its carrying amount. The amount of impairment loss is firstly used to offset against the carrying amount of goodwill allocated to that asset group or portfolio of asset group, and then will be offset against the carrying amount of other assets on a pro rata basis according to the proportion of carrying amount of all other assets (other than goodwill) within asset group or portfolio of asset group.

The recoverable amount is the higher of the fair value of an asset less costs of disposal and the present value of the future cash flows expected to be derived from the asset. The fair value of asset shall be determined according to the prices stipulated in a sales agreement in an arm's length transaction. If there is no sales agreement but active market for assets, fair value shall be determined according to the bid price of the asset. If there is no sales agreement or active market for assets, the fair value of assets shall be estimated based on the best available information. Disposal expenses include the legal costs, related taxes, carriage expenses related to asset disposal and the direct costs caused by the efforts to prepare the asset for its intended sales. The present value of expected future cash flows of an asset shall be determined by discounting the estimated future cash flows generated from the continuous use and ultimate disposal of assets at an appropriate discount rate.

The impairment loss of goodwill is charged to the profit or loss for the period when it incurred and will not be reversed in any subsequent periods.

7.Preparation methods of consolidated financial statements

The Group includes all subsidiaries controlled by it and structured entities into the scope of consolidated financial statements.

When preparing consolidated financial statements, if there is inconsistency on the accounting policies or accounting periods



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。

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制時予以抵銷。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。編制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。

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，編制合併報表時，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，在編制比較報表時，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

between the subsidiaries and the Company, necessary adjustments will be made to the financial statements of the subsidiaries based on the accounting policies or accounting periods of the Company.

All significant intra-group transactions, current balances and unrealized profits within the scope of consolidation shall be offset in preparing the consolidated statements. The shares of owners' equity in subsidiaries not attributable to the parent company and the shares of net loss or profit for the period, other comprehensive income and total comprehensive income attributable to minority interests shall be presented in the consolidated financial statements under the items of "minority interests, profit or loss of minority shareholders, other comprehensive income attributable to minority interests and total comprehensive income attributable to minority interests", respectively.

The operating results and cash flows of a subsidiary acquired from business combination under common control shall be included in the consolidated financial statements from the beginning of the period of the combination. When preparing the comparative consolidated financial statements, relevant items in the financial statements of the previous year will be adjusted as if the reporting entity formed after the combination had been in existence since the time when the ultimate controlling party gains control.

For equity of an investee under common control acquired in stages through multiple transactions, which results in business combination, supplementary disclosure to treatment methods in consolidated financial statements shall be made in the reporting period of acquiring the control. For instance, for equity of an investee under common control acquired in stages through multiple transactions, which results in business combination, it shall be adjusted in the preparation of consolidated financial statements as if it had been in existence as the current status since the time when the ultimate controlling party obtains the control. When preparing the comparative statements, relevant assets and liabilities of the combined party are included in the comparative statements of consolidated financial statements of the Group no earlier than the time when the Group and the combined party are under the common control of the ultimate controlling party, with the increase in net assets arising from the combination being adjusted against the relevant items under owners' equity in

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，應分別沖減比較報表期間的期初留存收益和當期損益。

對於非同一控制下企業合併取得子公司，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。在編制合併財務報表時，以購買日確定的各項可辨認資產、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。

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，編制合併報表時，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。

the comparative statements. In order to avoid repeated calculation of the value of the net assets of the combined party, the long-term equity investment held by the Group before the completion of the combination, as well as the relevant recognized profit or loss, other comprehensive income and other changes in net assets from the later of the day of acquiring the original equity or the day when the Group and the combined party are under the same ultimate control to the combination day shall be offset against the retained earnings at the beginning of the period and the profit or loss for the period in the comparative statements, respectively.

The operating results and cash flows of a subsidiary acquired from business combination not under common control shall be included in the consolidated financial statements since the date when the Group gains control. When preparing the consolidated financial statements, the financial statements of the subsidiary shall be adjusted based on the fair values of the identifiable assets, liabilities and contingent liabilities determined on the acquisition date.

For equity of an investee not under common control acquired in stages through multiple transactions, which results in business combination, supplementary disclosure to the treatment methods in consolidated financial statements shall be made in the reporting period of acquiring the control. For instance, for equity of an investee not under common control acquired in stages through multiple transactions, which results in business combination, the equity of the acquiree held before the acquisition date shall be remeasured at the fair value of the equity on the acquisition date when preparing the consolidated financial statements, with the balance between the fair value and its book value being included in the investment gains for the period. Except for other comprehensive income arising from changes as a result of remeasurement of net liabilities or net assets of the defined benefit plan of the investee, other comprehensive income under the equity method involving the equity of the investee held before the acquisition date and other changes in owners' equity excluding net profit or loss, other comprehensive income and profit distribution shall be converted into investment profit or loss for the period in which the acquisition date falls.



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，資本公積不足沖減的，調整留存收益。

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，在編制合併財務報表時，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，同時沖減商譽。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。

8. 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。

For the partial disposal of the Group's long-term equity investments in a subsidiary without losing control, the balance between the disposal price and the share of net assets (being calculated from the acquisition date or combination date) of the subsidiary enjoyed correspondingly in the disposal of the long-term equity investment shall be used to adjust the capital premium or share premium, or the retained earnings if the capital reserves are not sufficient for offsetting, in the consolidated financial statements.

Where the Group loses its control over the investee due to the partial disposal of equity investment or other reasons, the residual equity will be remeasured at the fair value thereof on the date when the control is lost in the preparation of the consolidated financial statements. The excess of the sum of the consideration obtained from the equity disposal and the fair value of the residual equity over the share of the net assets of the original subsidiaries (being calculated in proportion to the original shareholding percentage from the acquisition date or combination date) shall be included in the investment profit or loss for the period in which the control is lost, with goodwill being offset simultaneously. Other comprehensive income relating to the equity investment of the original subsidiaries shall be transferred to investment profit or loss for the period when the control is lost.

When the Group disposes of its equity investment in the subsidiaries in stages through multiple transactions till losing control, if various transactions for disposing of equity investment of subsidiaries till losing control belong to a package deal, each transaction shall be accounted for as a transaction that disposes of subsidiary with loss of control; nonetheless, before the loss of control, the balance between each disposal price and the share of net assets of such subsidiary enjoyed correspondingly in investment disposal is recognized as other comprehensive income in the consolidated financial statements and transferred to investment profit or loss for the period when the control is lost.

8. Cash and cash equivalents

Cash in the cash flow statements of the Group refers to cash on hand and the deposits ready for payment at any time. Cash equivalents in the cash flow statements represent the investment with a term less than 3 months, which are highly liquidated, easy to be converted into known amounts of cash and subject to an insignificant risk of change in value.

9. 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。

10. 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為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余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。

本集團將同時符合下列條件的金融資產分類為以攤余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；以攤余成本進行後續計量。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。

9. Foreign currency business and translation of financial statements denominated in foreign currency

(1) Foreign currency transactions

For the Group's foreign currency-denominated transactions, the foreign currency amount is converted into RMB amount at the spot exchange rate on the day when such transactions occur. Foreign currency monetary items are converted into RMB at the spot exchange rate on the balance sheet date, and the conversion differences resulted therefrom, except that those arising from special foreign currency loans related to the acquisition and construction or production of assets eligible for capitalisation should be treated on the capitalisation principle, are all included in the current profit or loss.

10. Financial assets and financial liabilities

When the Group becomes a party to the financial instrument contract, a financial asset or financial liability will be recognized.

(1) Financial assets

1) Classification, recognition and measurement of financial assets

The Group classifies financial assets into financial assets at amortized cost, financial assets at fair value through other comprehensive income and financial assets at fair value through profit or loss based on its business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

The Group will classify financial assets that meet the following conditions into financial assets measured at amortized cost: ① the financial assets are managed within a business model whose objective is achieved by collecting contractual cash flow; and ② the contractual terms of the financial assets give rise on specific dates to cash flows that are solely the payments of principal and interest on the principal amount outstanding. Such financial assets are initially measured at fair value with related transaction costs to be included in the initial recognition amount, and are subsequently measured at amortized cost. Except for those designated as hedged items, the difference between the initial amount and the maturity amount is amortized using the effective interest method, and the amortization, impairment, exchange gains or losses and gains or losses arising upon derecognition are included in the profit or loss for the period.



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，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。

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余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余成本和實際利率計算確定其利息收入。

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

The Group will classify financial assets that meet the following conditions into financial assets at fair value through other comprehensive income: ① the financial assets are managed within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and ② the contractual terms of the financial assets give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Such financial assets are initially measured at fair value with related transaction costs to be included in the initial recognition amount. Except for those designated as hedged items, other gains or losses arising from such financial assets, other than credit impairment losses or gains, exchange gains or losses and interest on such financial assets calculated using the effective interest method, are recognized in other comprehensive income. Upon derecognition of the financial assets, the cumulative gains or losses previously included in other comprehensive income shall be transferred out and be included in the profit or loss for the period.

The Group recognizes interest income using the effective interest method. Interest income is calculated and determined by applying the effective interest rate to the carrying balance of the financial asset, except: ① for the purchased or internally generated credit-impaired financial assets, their interest income is calculated and determined based on amortized cost and credit-adjusted effective interest rate of such financial assets since the initial recognition; ② for the purchased or internally generated financial assets without credit-impairment but subsequently becoming credit-impaired, their interest income is calculated and determined based on amortized costs and effective interest rate of such financial assets in subsequent periods.

The Group designates the investments in equity instruments not held for trading as financial assets at fair value through other comprehensive income. Such designation cannot be revoked once made. The investments in equity instruments not held for trading designated as at fair value through other comprehensive income by the Group are initially measured at fair value with related transaction costs to be included in the initial recognition amount. Except for any received dividends (excluding those belonging to the recovery of the investment costs) which are included in the profit or loss for the

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。

除上述分類為以攤余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。

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。

period, other related gains or losses (including exchange gains and losses) are included in other comprehensive income and may not be transferred to the profit or loss for the period subsequently. Upon derecognition, the cumulative gains or losses previously included in other comprehensive income shall be transferred out and be included in retained earnings.

Other than the above financial assets classified as financial assets measured at amortized cost and financial assets at fair value through other comprehensive income, the Group classifies its financial assets as financial assets at fair value through profit or loss. Such financial assets are initially measured at fair value with related transaction costs to be directly included in profit or loss for the period. Gains or losses on such financial assets are included in profit or loss for the period.

Financial assets arising from contingent consideration recognized by the Group during the business combination not under common control, are classified as financial assets at fair value through profit or loss.

2) Recognition and measurement of transfer of financial assets

The Group derecognizes financial assets if one of the following conditions is satisfied: ① the contractual rights to collect the cash flows from the financial asset expire; ② the financial asset has been transferred, and the Group has transferred substantially all the risks and rewards of ownership of the financial asset; and ③ the financial asset has been transferred, and the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, and it has not retained control over such financial asset.

If the transfer of an entire financial asset satisfies the conditions for derecognition, the difference between the carrying amount of the transferred financial assets and the sum of the consideration received from the transfer and the accumulative amount of the changes of the fair value originally included in other comprehensive income which shall be apportioned to the derecognized portion (where the contractual terms of the financial assets transferred give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding), are included into current profit or loss.



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。

其他金融負債。採用實際利率法，按照攤余成本進行後續計量。除下列各項外，本集團將金融負債分類為以攤余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

If the transfer of financial asset partially satisfies the conditions of derecognition, the entire carrying amount of the transferred financial asset is, between the portion which is derecognized and the portion which is not, apportioned according to their respective relative fair value, and the difference between the sum of the consideration received from the transfer and the accumulative amount of the changes of the fair value originally included in other comprehensive income which shall be apportioned to the derecognized portion (where the contractual terms of the financial assets transferred give rise on specific dates to cash flows that are solely payments of principal and interest on the principal amount outstanding the financial assets transferred are available-for-sale financial assets), and the apportioned entire carrying amount of the said financial assets are included into current profit or loss.

(2) Financial liabilities

1) Classification, recognition and measurement of financial liabilities

Financial liabilities of the Group are classified into financial liabilities at fair value through profit or loss and other financial liabilities at initial recognition.

Financial liabilities at fair value through profit or loss include held-for-trading financial liabilities and financial liabilities designated as measured at fair value through profit or loss at initial recognition. They are subsequently measured at fair value. Gains or losses arising from changes in fair value, as well as dividends and interest expenditure related to such financial liabilities are recorded in profit or loss for the period.

Other financial liabilities are subsequently measured at amortized cost by using the effective interest method. Except for the following items, the Group classifies its financial liabilities as those measured at amortized cost: ① financial liabilities at fair value through profit or loss, including held-for-trading financial liabilities (inclusive of derivatives of such financial liabilities) and financial liabilities designated as measured at fair value through profit or loss. ② financial liabilities arising from financial assets of which the transfer does not meet the conditions for derecognition or continuing involvements in the transferred financial assets. ③ financial guarantee contracts that do not fall within the range of ① or ②, and loan

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。

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定，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。

11. 應收票據

基於應收票據的承兌人信用風險作為共同風險特徵，將其劃分為不同組合，並確定預期信用損失會計估計政策：

組合分類 Category of portfolio	預期信用損失會計估計政策 Accounting estimation policy for expected credit loss
銀行承兌匯票組合 Bank acceptance bill portfolio	管理層評價該類款項具有較低信用風險，一般不計提減值準備 Management evaluates that such payments have low credit risk and generally do not provide for impairment
商業承兌匯票組合 Commercial draft portfolio	按照預期損失率計提減值準備 Provision for impairment is made based on expected loss rate

本集團在資產負債表日計算應收票據預期信用損失，如果該預期信用損失大於當前應收票據減值準備的賬面金額，本集團將其差額確認為應收票據減值損失，借記“信用減值損失”，貸計“應收票據-壞賬準備”。相反，本集團將差額確認為減值利得。

commitments that do not fall within the range of above ① and are at a rate less than the market interest rate.

Financial liabilities arising from contingent consideration recognized by the Group as the purchaser during the business combination not under common control, are accounted for at fair value through profit or loss.

2) Derecognition conditions of financial liabilities

When the present obligation of such financial liability was wholly or partially discharged, that financial liability or the discharged obligation shall be derecognised. If the Group and a creditor enter into an agreement to replace the existing financial liability with a new financial liability on substantially different terms, the existing financial liability shall be derecognized, whereas the new financial liability shall be recognized. Where the Group made substantial modifications to the terms of the existing financial liabilities in whole or in part, it derecognizes the existing financial liability in whole or in part and recognizes the financial liability with the revised terms as a new financial liability. The difference between the book value of the derecognized part of financial liability and the consideration paid is included in profit or loss for the period.

11. Bills receivables

Bills receivables are divided into different portfolios and the accounting estimation policies for the expected credit loss thereof are determined, based on the shared characteristics of acceptors' credit risks:

The Group calculates the expected credit loss for bills receivables on the balance sheet date. If the expected credit loss is higher than the book value of the current provision for the impairment of the bills receivables, the Group will recognize such difference as impairment loss of the bills receivables, which will be debited to "Impairment loss of credit" and credited to "Bills receivables - Provision for bad debt". Otherwise, the Group will recognize such difference as impairment gain.



12. 應收款項

本集團採用簡化方法於應收款項初始確認時確認預期存續期損失。本集團根據客戶的信用評級、業務規模、歷史回款與壞賬損失情況等分別採用以下兩種方式估計預期信用損失：

(1) 涉及金額重大、有長期合作關係或合作關係有異常情況等的應收款項，本集團不考慮減值矩陣，而是根據應收款項的具體信用風險特徵，如客戶信用評級、行業及業務特點、歷史回款與壞賬損失情況等，於應收款項初始確認時按照整個存續期內預期信用損失的金額確認損失準備。本集團於每個報告日重新評估應收賬款餘下的存續期內預期信用損失的金額變動，調整損失準備。

(2) 不屬於上述情況的其他應收款項，本集團以共同信用風險特徵為依據，將金融工具分為不同組別，在組合基礎上採用減值矩陣確定相關金融工具的信用損失。本集團採用的共同信用風險特徵包括：信用風險評級、初始確認日期、剩餘合同期限、債務人所處行業、擔保物類型及擔保物相對於金融資產的價值等。

本集團在組合基礎上對應收款項預期存續期內的歷史觀察違約率釐定減值矩陣，並就前瞻性估計做出調整。於每個報告日，本集團更新歷史觀察違約率和分析前瞻性估計的變動，如有需要調整減值矩陣，按變動情況調整減值矩陣並計提損失準備。

13. 應收款項融資

分類為以公允價值計量且其變動計入其他綜合收益的應收票據、應收賬款，自取得起期限在一年內（含一年）的部分，

12.Receivables

The Group recognizes the lifetime expected loss for receivables at the initial recognition by using the simplified approach. The Group estimates the expected credit loss using the following two methods based on the customers' credit ratings, business scales, historical collections and bad debt losses:

(1) For receivables of significant amounts and involving long-term cooperative relationships or abnormal situations in the cooperative relationship, etc., the Group, instead of using the impairment matrix, recognizes loss provisions for receivables at the initial recognition at an amount equal to the lifetime expected credit loss based on the specific credit risk characteristics of the receivables, such as customers' credit ratings, industry and business characteristics, historical collections and bad debt losses. At each reporting date, the Group re-evaluates the changes in the amount of expected credit losses in the remaining duration of the receivables and adjusts the loss provisions accordingly.

(2) For other receivables that do not fall into the above circumstances, the Group divides financial instruments into different groups based on shared characteristics of credit risks, and uses the impairment matrix to determine the credit losses of related financial instruments on a grouping basis. The shared characteristics of credit risks adopted by the Group include: credit risk rating, initial recognition date, remaining contract term, industry of the debtor, type of collateral and value of the collateral relative to financial assets, etc.

The Group determines the impairment matrix based on the historically observed default rates over the expected duration of the receivables on a grouping basis, and makes adjustments in respect of forward-looking estimates. At each reporting date, the Group updates the historically observed default rates, analyzes the changes in forward-looking estimates, adjusts the impairment matrix according to the changes if the impairment matrix needs to be adjusted, and make loss provisions accordingly.

13.Accounts receivable financing

For bills and accounts receivable measured at fair value through other comprehensive income, the portion with a term of not more than one year since the day of acquisition is presented as receivables financing,

列示為應收款項融資；自取得起期限在一年以上的，列示為其他債權投資。其相關會計政策參見本附註四、10“金融資產和金融負債”。

14. 存貨

本集團的存貨主要包括庫存商品和發出商品。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。低值易耗品採用一次轉銷法進行攤銷。

資產負債表日，存貨按成本與可變現淨值孰低計價。如果由於存貨毀損、全部或部分陳舊過時或銷售價格低於成本等原因，使存貨成本高於可變現淨值的，按單個存貨項目可變現淨值低於成本的差額計提存貨跌價損失準備。

庫存商品在正常生產經營過程中，以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，確定其可變現淨值。本集團存貨盤存制度為永續盤存制。

15. 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、對聯營企業的投資和對合營企業的投資。

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%的表決權時，通常認為對被投資單位具有重大影響。持有被投資單位20%以下表決權的，還需要綜合考慮在被投資單位的董事會或類似權力機構中派有代表、或參與被投資單位財務和經營政策

and the rest is presented as other debt investments. See "Note IV. 10 to the Financial Statements: Financial Assets and Financial Liabilities" for relevant accounting policy.

14. Inventories

The Group's inventories mainly include goods in stock and goods in delivery. The inventories are recognized at the actual cost when acquired. Actual cost is determined using weighted average method when the inventories are consumed or issued. Low-value consumables are amortized using one-off write-off method.

At the balance sheet date, inventories are recognized at the lower of cost and net realizable value. If the cost of inventories is higher than the net realizable value for reasons like the inventories being damaged, becoming completely or partially obsolete or being sold at a price lower than cost, the provision for impairment loss of inventories shall be made at the difference between the net realizable value of the inventory and the cost on an item-by-item basis.

The net realizable value is determined based on the estimated selling price of such inventories after deducting its estimated selling costs and relevant taxes in the normal production and operation process of goods in stock.

The Group maintains a perpetual inventory system.

15. Long-term equity investment

The long-term equity investment of the Group mainly refers to the investment in subsidiaries, investment in associates and investment in joint ventures.

The Group's basis for judgement in respect of common control is that all participating parties or a group of participating parties control such arrangement, and that policies on related business of such arrangement have to obtain unanimous agreement from all participating parties that collectively control such arrangement.

The Group directly or indirectly through its subsidiaries owns more than 20% (inclusive) but less than 50% of the voting right of the investee, which is usually deemed to have significant influence on the investee. For voting rights of less than 20% in the investee, significant influence over the investee will be judged by comprehensively taking into consideration of such facts and circumstances as dispatching representative to the Board or similar authority of the investee, or



制定過程、或與被投資單位之間發生重要交易、或向被投資單位派出管理人員、或向被投資單位提供關鍵技術資料等事實和情況判斷對被投資單位具有重大影響。

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，補充披露在母公司財務報表中的長期股權投資的處理方法。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，屬於一攬子交易的，本集團將各項交易作為一項取得控制權的交易進行會計處理。不屬於一攬子交易的，在合併日，根據合併後享有被合併方淨資產在最終控制方合併財務報表中的賬面價值的份額作為長期股權投資的的初始投資成本。初始投資成本與達到合併前的長期股權投資賬面價值加上合併日進一步取得股份新支付對價的賬面價值之和的差額，調整資本公積，資本公積不足沖減的，沖減留存收益。

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。

通過多次交易分步取得非同一控制下被

participating in the formulation process of financial and operation policies of the investee, or having major transactions with the investee, or sending management personnel to the investee or providing key technical information to the investee.

An investee that is under the control of the Group shall be deemed as a subsidiary of the Group. For long-term equity investment acquired through business combination under common control, the share of the book value of net assets of the combined party in the combined statement of the ultimate controlling party on the combination date shall be accounted for as the initial investment cost of the long-term equity investment. If the book value of net assets of the combined party on the combination date is negative, the cost of the long-term equity investment is determined as nil.

For equity in an investee under common control obtained in stages through multiple transactions, which results in business combination, supplementary disclosure to treatment methods of the long-term equity investment in the financial statements of the parent company shall be made in the reporting period of acquiring the control. For instance, for equity in an investee under common control obtained in stages through multiple transactions, which results in business combination, the Group will conduct accounting treatment on each transaction as one transaction which obtains control if the transactions belong to a package deal; if the transactions do not belong to a package deal, the share of the book value of net assets of the combined party in the combined financial statements of the ultimate controlling party upon the combination shall be deemed as the initial investment cost of the long-term equity investment on the combination date. The difference between the initial investment cost and the sum of the book value of long-term equity investment before the combination and the book value of newly-paid consideration for further acquisition of shares on the combination date shall be applied to adjust capital reserve. If the capital reserve is insufficient for offsetting, the retained earnings shall be offset.

For long-term equity investment obtained through business combination not under common control, combined cost shall be recognized as initial investment cost.

For equity in an investee not under common control obtained in

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，補充披露在母公司財務報表中的長期股權投資成本處理方法。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，屬於一攬子交易的，本集團將各項交易作為一項取得控制權的交易進行會計處理。不屬於一攬子交易的，按照原持有的股權投資賬面價值加上新增投資成本之和，作為改按成本法核算的初始投資成本。購買日之前持有的股權採用權益法核算的，原權益法核算的相關其他綜合收益暫不做調整，在處置該項投資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。購買日之前持有的股權在其他權益工具投資中採用公允價值核算的，原計入其他綜合收益的累計公允價值變動在合併日轉入當期投資損益。

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，按照投資合同或協定約定的價值作為投資成本。

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，按照追加投資支付的成本額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

stages through multiple transactions, which results in business combination, supplementary disclosure to treatment methods for long-term equity investment in financial statements of the parent company shall be made in the report period for acquiring the control. For instance, for equity in an investee not under common control obtained in stages through multiple transactions, which results in the business combination, the Group will conduct accounting treatment on each transaction as one transaction which obtains the control right if the transactions belong to a package deal. If the transactions do not belong to a package deal, the sum of the book value of equity investment held originally and additional investment costs shall be the initial investment cost whose calculation method is changed to cost method. If the equity held before the acquisition date is calculated by equity method, the related other comprehensive income originally calculated by equity method shall not be adjusted; and the accounting treatment shall be conducted as per the same basis as that of directly disposing of related assets or liabilities of the investee when disposing of the investment. If the equity held before the acquisition date is calculated by fair value in the investments in other equity instruments, the accumulative change in fair value originally included into other comprehensive income shall be transferred into the investment profit or loss for the period on the date of combination.

Apart from the long-term equity investments acquired through business combination mentioned above, for long-term equity investments acquired by cash payment, the investment cost is the actual amount of cash paid for the acquisition; for long-term equity investments acquired by issuing equity securities, the cost of investment is the fair value of the equity securities issued; for long-term equity investments invested by the investor, the investment cost is the agreed consideration under the investment contract or agreement.

The Group's investments in subsidiaries are accounted for using the cost method, and the investments in joint ventures and associates are accounted for using equity method.

For long-term equity investments for which the subsequent measurement is accounted for using the cost method, when additional investment is made, the book value of the long-term equity investment cost will be added according to the fair value of cost paid for additional investment and the related expenses incurred by related transactions. For cash dividend or profit declared and paid by the



收益。

後續計量採用權益法核算的長期股權投資，隨著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，因被投資單位除淨損益以外所有者權益的其他變動而計入所有者權益的，處置該項投資時將原計入所有者權益的部分按相應比例轉入當期投資損益。

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其他權益工具投資核算，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進行會計處理。

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

investee, it shall be recognized as its investment income for the period at the amount to which it entitles.

For long-term equity investment for which the subsequent measurement is accounted for using the equity method, the book value of long-term equity investment shall be increased or decreased accordingly according to the change in the owners' equity of the investee. In which, the attributable net profit or loss in the investee is recognized on the basis of the fair value of various identifiable assets in the investee at the time of acquisition and in accordance with the accounting policies and accounting period of the Group, based on the share attributable to the investor as calculated according to shareholdings, after elimination of the profit or loss for intra-group transactions with associates and joint ventures and after adjustment to the net profits of the investee.

On disposal of a long-term equity investment, the difference between the book value and the proceeds actually received shall be included in investment income for the period. If the long-term equity investment accounted for under the equity method is included in owners' equity due to the other changes in the owners' equity of the investee besides net profit and loss, the portion previously included in the owners' equity shall, when disposing of such long-term equity investment, be transferred to the profit or loss on investment for the period on a pro-rata basis.

Where the common control or significant influence over the investee is lost due to the partial disposal of equity investment, the residual equity after disposal will be calculated as per the investments in other equity instrument, the balance between the fair value and book value of such residual equity on the date when the common control or significant influence is lost shall be included in profit or loss for the period. Other comprehensive income recognized as a result of calculating original equity investment by equity method shall be accounted for on the same basis as that used by the investee to directly dispose of the relevant assets or liabilities when ceasing to use the equity method.

When the control over the investee is lost due to the partial disposal of long-term equity investment, for residual equity which still has common control or significant influence over the investee after disposal, it shall be accounted for under the equity method. Difference between the book value of equity disposed and the disposal consideration shall be included in investment income. Such

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，改按其他權益工具投資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投資損益。

本集團對於分步處置股權至喪失控制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。

16. 投資性房地產

投資性房地產是指本集團為賺取租金或資本增值，或兩者兼有而持有的房地產。本集團投資性房地產包括已出租的土地使用權、已出租的建築物等。本集團採用成本模式計量。

本集團投資性房地產採用直線法計提折舊或攤銷。各類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：

序號 No.	類別 Category	折舊年限 (年) Depreciation Period (year)	預計殘值率 (%) Estimated Residual Value Rate (%)	年折舊率 (%) Annual Depreciation Rate (%)
1	土地使用權 Land use rights	出讓取得時剩餘年限 Remaining term upon transfer	0	-
2	房屋建築物 Buildings and structures	30	5	3.17

residual equity shall be adjusted assuming that it is treated as being accounted for under the equity method since acquisition. For residual equity which cannot exercise common control or impose significant influence over the investee after disposal, it can be accounted for under relevant requirements for investments in other equity instrument, and the difference between book value of equity disposed and the disposal consideration shall be included in investment income, and the difference between fair value and the book value of residual equity on the date of loss of control shall be included in profit or loss on investment for the period.

For each transaction where equity is disposed by the Group in stages until loss of control and which does not belong to a package transaction, the accounting for each transaction shall be conducted separately. For the "package transaction", the accounting treatment shall be conducted on each transaction as the transaction that disposes of subsidiary with loss of control. However, before loss of control, the difference between disposal price for each transaction and the book value of corresponding long-term investment of the equity disposed of, shall be recognized as other comprehensive income, and, upon loss of control, shall be transfer to the profit or loss for the period when the control is lost.

16. Investment property

Investment property refers to those held by the Group for the purpose of rentals or capital appreciation, or both. Investment property of the Group includes the rented land use rights and rented buildings, etc. The Group shall measure the investment property by using the cost mode.

The investment property of the Group shall be depreciated or amortized on straight-line basis. The estimated useful life, net residual value rate and annual depreciation (amortization) rate of various investment properties are as follows:



17. 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的，使用壽命超過一個會計年度的，單位價值超過2,000元的有形資產。固定資產僅在與其有關的經濟利益很可能流入本集團，且其成本能夠可靠地計量時才予以確認。固定資產按成本並考慮預計棄置費用因素的影響進行初始計量。

與固定資產有關的後續支出，如果與該固定資產有關的經濟利益很可能流入且其成本能可靠地計量，則計入固定資產成本，並終止確認被替換部分的賬面價值。除此以外的其他後續支出，在發生時計入當期損益。

固定資產從達到預定可使用狀態的次月起，採用年限平均法在使用壽命內計提折舊。各類固定資產的使用壽命、預計淨殘值和年折舊率如下：

序號 No.	類別 Category	折舊年限 (年) Depreciable Life (year)	預計殘值率 (%) Estimated Residual Value Rate (%)	年折舊率 (%) Annual Depreciation Rate (%)
1	房屋建築物 Buildings and structures	30	5	3.17
2	機器設備 Machinery and equipment	10、13、15	0	10.00、7.69、6.67
3	運輸設備 Transportation facilities	8	0	12.5
4	辦公設備 Office equipment	3、5	0	33.33、20.00

預計淨殘值是指假定固定資產預計使用壽命已滿並處於使用壽命終了時的預期狀態，本集團目前從該項資產處置中獲得的扣除預計處置費用後的金額。

當固定資產處於處置狀態或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

17.Fixed assets

Fixed assets are tangible assets that are held for use in the production of goods, supply of labour, rental or operation management, with a unit value of more than RMB2,000 and have a useful life of more than one accounting year. Fixed assets are recognized only when its related economic benefits are likely to flow into the Group and its cost could be reliably measured. Fixed assets are initially measured at cost and taking into account the effect of estimated costs of disposal.

For subsequent expenses related to fixed assets, if the economic benefits related to such fixed assets are likely to flow into the Group and its cost could be reliably measured, such expenses are included in the cost of fixed asset, and the book value of the replaced part will be derecognized. Save for the above, other subsequent expenses are included in profit or loss for the period in which they are incurred.

Fixed assets are depreciated on straight-line basis over their useful life from the month after they are brought to working condition for the intended use. The useful life, estimated net residual value and annual depreciation rates of each category of fixed assets are as follows:

Estimated net residual value is the amount that the Group would currently obtain from disposal of fixed asset after deducting the estimated costs of disposal, assuming such asset is out of its expected useful life and in the expected condition of ending its useful life.

A fixed asset is derecognized on disposal or when no economic benefits are expected from its use or disposal. When a fixed asset is sold, transferred, retired or damaged, the amount of any proceeds on disposal of the asset net of the book value and relevant taxes is

和相關稅費後的差額計入當期損益。

本集團至少於年度終了對固定資產的使用壽命、預計淨殘值和折舊方法進行覆核，如發生改變則作為會計估計變更處理。

18. 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。

19. 借款費用

發生的可直接歸屬於需要經過 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，其後發生的借款費用計入當期損益。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。

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資本化率，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。

included in profit or loss for the period.

The Group shall review the useful life, estimated net residual value and the depreciation method of a fixed asset at least at the end of each year, and account for any change as a change in accounting estimate.

18. Construction in progress

Construction in progress shall be transferred into fixed assets at the estimated value as per the project budget, construction prices or actual construction costs from the date when they are ready for intended use, and be depreciated from the next month and be adjusted for difference from the original value of fixed asset after the completion settlement procedures.

19. Borrowing costs

For borrowing costs incurred that are directly attributable to fixed asset, investment property and inventory which are ready for their intended use or sale after activities related to their acquisition, construction or production last for more than one year, capitalization shall commence when expenditures for the asset and borrowing costs have been incurred, and activities relating to the acquisition, construction or production of the asset that are necessary for the asset to be ready for its intended use or sale have begun; and capitalization shall be ceased when the acquired, constructed or produced qualifying asset for capitalization is ready for its intended use or sale, and borrowing costs subsequently incurred shall be recognized in profit or loss for the period. If acquisition, construction or production of a qualifying asset for capitalization is interrupted abnormally, and the interruption lasts for more than 3 months, the capitalization of borrowing costs shall be suspended until the acquisition, construction or production activities of the asset are resumed.

Where borrowings are borrowed for a specific purpose, the actual interest expense incurred on that borrowing for the period less any bank interest earned from depositing the unutilized borrowed funds in banks or any investment income on the temporary investment of those borrowings shall be capitalized. Where borrowings are borrowed for general purpose, the amount to be capitalized is determined on multiplying the weighted average of the excess amount of accumulated asset expense over the amount of specific-purpose borrowings by capitalization rate of general-purpose borrowings



20. 使用權資產

使用權資產，是指本集團作為承租人可在租賃期內使用租賃資產的權利。

(1) 初始計量

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。

(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。

occupied. The capitalization rate shall be determined based on the weighted average interest rates applicable to the general-purpose borrowings.

20. Right-of-use assets

The right-of-use assets are defined as the rights of the Group as a lessee to use the leased assets in the lease term.

(1) Initial recognition

At the commencement of the lease term, the Group initially measures the right-of-use assets at cost, which includes the following: ① the amount of the initial measurement of the lease liability; ② any lease payments made at or before the commencement date, less the amount of lease incentives received, if any; ③ any initial direct costs incurred, i.e. the incremental costs incurred for the execution of the lease; ④ the costs expected to be incurred for dismantling and removing the leased asset, restoring the site on which the leased asset is located or restoring it to the condition as agreed in the terms of the lease, except those incurred for the production of inventories.

(2) Subsequent measurement

After the commencement of the lease term, the Group adopts a cost model for the subsequent measurement of the right-of-use assets, where the right-of-use assets are measured at cost less accumulated depreciation and accumulated impairment losses. Where the Group re-measures the lease liability in accordance with the relevant provisions of the lease standards, the book value of the right-of-use assets shall be adjusted accordingly.

(3) Depreciation of right-of-use assets

The Group provides for the depreciation of the right-of-use assets from the commencement of the lease term. Right-of-use assets are usually depreciated from the month in which the lease term commences. The amount of the provision for depreciation is included in the cost of the relevant assets or the current profit or loss according to the use of the right-of-use assets.

When determining the depreciation method of the right-of-use assets, the Group makes decisions based on the expected methods of consuming the economic benefits related to the right-of-use assets, and provides for depreciation for the right-of-use assets on a straight-line basis.

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。

(4) 使用權資產的減值

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。

21. 無形資產

本集團無形資產包括土地使用權、軟件及軟件使用權、客戶資源等，按取得時的實際成本計量，其中，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；對非同一控制下合併中取得被購買方擁有的但在其財務報表中未確認的無形資產，在對被購買方資產進行初始確認時，按公允價值確認為無形資產。

土地使用權從出讓起始日起，按其出讓年限平均攤銷；軟件及軟件使用權、客戶資源按預計使用年限、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。攤銷金額按其受益對象計入相關資產成本和當期損益。對使用壽命有限的無形資產的預計使用壽命及攤銷方法於每年年度終了進行覆核，如發生改變，則作為會計估計變更處理。

When determining the depreciation period of the right-of-use assets, the Group adheres to the following principles: if it is reasonably certain that the ownership of the leased assets will be obtained at the end of the lease term, the provision for depreciation will be made within the remaining useful life of the leased assets; if it is not reasonably certain that the ownership of the leased assets will be obtained when the lease term expires, the provision for depreciation is made during the lease term or the remaining useful life of the leased assets, whichever is the shortest.

(4) Impairment of right-of-use assets

If the right-of-use assets are impaired, the Group will make subsequent provision for depreciation based on the book value of the right-of-use assets after deducting the impairment losses.

21. Intangible assets

The Group's intangible assets include land use right, software and software license, customer resources, etc. Intangible assets are measured at the actual costs upon acquisition, of which the purchased intangible assets, actual paid cost and other relevant expenses are presented as the actual costs. For intangible assets invested by investors, the actual costs are determined according to the values specified in the investment contract or agreement, for the unfair values agreed in contract or agreement, the actual costs are determined at the fair value. For the intangible asset acquired from combination not under common control which is owned by the acquirer but is not recognized in the financial statements, it shall be recognized as intangible asset at its fair value upon the initial recognition of the acquirer's assets.

The land use right shall be evenly amortized when it is obtained from the date of transfer. The software and software use rights, customer resources are amortized evenly by stages over the shortest of estimated useful life, beneficial term stipulated by contract and legal effective term. The amortization amount is credited into relevant asset cost and profit or loss for the period according to its beneficiaries. The Group reviews the estimated useful life and amortization method of intangible assets with limited useful life at the end of each year, and any changes will be treated as changes on accounting estimates.



22. 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、採用成本模式計量的投資性房地產、固定資產、在建工程、使用權資產、使用壽命有限的無形資產、經營租賃資產等項目進行檢查，當存在減值跡象時，本集團進行減值測試。對商譽和使用壽命不確定的無形資產，無論是否存在減值跡象，每年末均進行減值測試。

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。

23. 長期待攤費用

本集團的長期待攤費用包括房屋裝修支出等。該等費用在受益期內平均攤銷，如果長期待攤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。

24. 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支付款項孰早時點，按照已收或應收的金額確認合同負債。

22. Impairment of long term assets

The Company reviews items such as long term equity investments, investment properties, fixed assets, construction in progress and right-of-use assets measured by the cost model, intangible assets with definite useful life, etc. on each balance sheet date. The Group conducts impairment test when there is any indication of impairment. Goodwill and intangible assets with indefinite useful life are tested at the end of each year for impairment, whether indication of impairment exists or not.

If the book value of such asset exceeds its recoverable amount after impairment test, the difference is recognized as impairment loss. The above impairment losses shall not be reversed in subsequent accounting periods once recognized.

23. Long-term deferred expenses

Long-term deferred expenses of the Group include expenses for building renovation, etc. Such expenses are amortized evenly over periods in which benefits are derived. If the long-term deferred expenses are no longer beneficial in subsequent accounting periods, the amortized value of the unamortized item is transferred in full to profit or loss for the period.

24. Contract liabilities

Contract liabilities reflect the Group's obligation to transfer goods to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. Before the Group transfers goods to a customer, the customer has already paid the contract consideration, or the Group has obtained unconditional right to receive the contract consideration. At the earlier of the date of actual payment from the customer and the due date of payment, contract liabilities were recognized in accordance with the amount received or receivable.

25. 職工薪酬

職工薪酬，是指本集團為獲得職工提供的服務或解除勞動關係而給予的各種形式的報酬或補償。職工薪酬包括短期薪酬、離職後福利、辭退福利和其他長期職工福利。

除因解除與職工的勞動關係而給予的補償外，本集團在職工提供服務的會計期間，將應付的職工薪酬確認為負債。

本集團按規定參加由政府機構設立的職工社會保障體系，包括基本養老保險、醫療保險、住房公積金及其他社會保障制度，相應的支出於發生時計入相關資產成本或當期損益。

在職工勞動合同到期之前解除與職工的勞動關係，或為鼓勵職工自願接受裁減而提出給予補償的建議，如果本集團已經制定正式的解除勞動關係計劃或提出自願裁減建議並即將實施，同時本集團不能單方面撤回解除勞動關係計劃或裁減建議的，確認因解除與職工勞動關係給予補償產生的預計負債，並計入當期損益。

短期薪酬，是指本集團在職工提供相關服務的年度報告期間結束後十二個月內需要全部予以支付的職工薪酬，離職後福利和辭退福利除外。短期薪酬具體包括：職工工資、獎金、津貼和補貼，職工福利費，醫療保險費、工傷保險費和生育保險費等社會保險費，住房公積金，工會經費和職工教育經費，短期帶薪缺勤，短期利潤分享計劃，非貨幣性福利以及其他短期薪酬。本集團在職工提供服務的會計期間，將應付的短期薪酬確認為負債，並根據職工提供服務的受益

25. Staff remuneration

Staff remuneration refers to all forms of rewards or compensations given by the Group in exchange for services rendered by employees or for the termination of employment relationship. Staff remuneration includes short-term remuneration, post-employment benefits, termination benefits and other long-term employee benefits.

Except for the compensation for terminating the relationship with employees, the Group shall recognize the staff remuneration payable as a liability during the accounting period in which an employee renders his/her service.

The Group participates in social security systems for employees operated by the government authorities according to the regulations, including basic pension insurance, medical insurance, housing provident fund and other social security systems. The corresponding expenses shall be included in the cost of related assets or profit or loss for the period when incurred.

When the Group terminates the employment relationship with employees before the expiry of the employment contracts or provides compensation as an offer to encourage employees to accept voluntary redundancy, if the Group has a formal plan for the termination of employment relationship or has made an offer for voluntary redundancy which will be implemented soon, and the Group cannot unilaterally withdraw the termination plan or the redundancy offer, the compensation payable arising from the termination of employment relationship with employees is recognized as expected liability and included in profit or loss for the period.

Short-term remuneration refers to the employee compensation other than post-employment benefits and termination benefits, which are required to be fully paid by the Group within 12 months after the end of the annual reporting period in which the employees rendered relevant services. In particular, short-term remuneration includes staff salaries, bonuses, allowances and subsidies, staff welfare payments, social insurance premiums including medical insurance premiums, work injury insurance premiums and maternity insurance premiums, housing provident fund, labour union expenses and staff education expenses, short-term paid leaves, short-term benefits sharing scheme, non-monetary welfare and other short-term remuneration. During the accounting period in which the employees render services, the Group



對象計入相關資產成本或費用。

離職後福利，是指本集團為獲得職工提供的服務而在職工退休或與企業解除勞動關係後，提供的各種形式的報酬和福利，短期薪酬和辭退福利除外。離職後福利包括養老保險、年金、失業保險、內退福利以及其他離職後福利。

本集團將離職後福利計劃分類為設定提存計劃和設定受益計劃。離職後福利計劃，是指本集團與職工就離職後福利達成的協議，或者本集團為向職工提供離職後福利制定的規章或辦法等。其中，設定提存計劃，是指向獨立的基金繳存固定費用後，本集團不再承擔進一步支付義務的離職後福利計劃；設定受益計劃，是指除設定提存計劃以外的離職後福利計劃。在職工為本集團提供服務的會計期間，將根據設定提存計劃計算的應繳存金額確認為負債，並計入當期損益或相關資產成本。

辭退福利，是指本集團在職工勞動合同到期之前解除與職工的勞動關係，或者為鼓勵職工自願接受裁減而給予職工的補償。本集團向職工提供辭退福利的，在下列兩者孰早日確認辭退福利產生的負債，並計入當期損益：①本集團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。②本集團確認與涉及支付辭退福利的重組相關的成本或費用時。

其他長期職工福利，是指除短期薪酬、離職後福利、辭退福利之外所有的職工薪酬。

recognizes the short-term remuneration payable as liabilities and includes them into relevant asset costs or expenses according to the beneficiaries of the services rendered by employees.

Post-employment benefit refers to all kinds of remunerations and benefits other than short-term remuneration and termination benefits that are provided by the Group after the retirement of the employees or termination of employment relation with the enterprises in exchange for services rendered by employees. The post-employment benefits include basic pension insurance, annuity, unemployment insurance, early retirement benefits and other post-employment benefits.

The Group categorizes the post-employment benefits as defined contribution plan and defined benefit plan. Post-employment benefit refers to the agreement reached between the Group and its employees on the post-employment benefits or the rules or measures formulated by the Group for providing post-employment benefits for its employees. In which, defined contribution plan refers to the post-employment benefit plan under which the Group assumes no obligation of making further payment after depositing fixed amount to independent funds; defined benefit plan refers to the post-employment benefit plan other than defined contribution plan. Within the accounting period in which the employees render services to the Group, contributions payable under defined contribution plan are recognized as liabilities and accounted for in profit and loss or the cost of related assets for the period.

Termination benefits are the compensation to employees when the Group terminates the employment relationship with employees before the expiry of the employment contracts or as an offer to encourage employees to accept voluntary redundancy. If the Group provides termination benefits to the employees, the liabilities arising from termination benefits will be recognized and included in profit or loss for the period at the earlier of the following dates: ① when the Group cannot unilaterally withdraw termination benefits for the employment termination plan or the redundancy offer; and ② when the Group recognizes the costs or expenses related to the reorganization involving in payment of termination benefits.

Other long-term employee benefits refer to the employee compensation except for short-term compensation, post-employment benefits and termination benefits.

26. 租賃負債

(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。

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余值預計應支付的款項。

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品質；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。本集團以長期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。

26. Lease liabilities

(1) Initial recognition

The Group initially measures lease liabilities based on the present value of the lease payments that have not been paid at the commencement date of the lease term.

1) Lease payments

Lease payments are defined as the payments made by the Group to the lessors related to the rights to use leased assets during the lease term, including: ① fixed payments and fixed payments in substance, net of lease incentives, if any; ② variable lease payments based on indexes or ratios, which are determined at the initial measurement based on the indexes or ratios on the commencement date of the lease term; ③ the exercise price of the purchase option when the Group is reasonably certain to exercise the purchase option; ④ the payments required to be paid for exercising the option to terminate the lease when the lease term reflects that the Group will exercise the option to terminate the lease; and ⑤ the amount expected to be paid based on the residual value of the guarantee provided by the Group.

2) Discount rate

In calculating the present value of lease payments, the Group uses the incremental borrowing rate as the discount rate when it is unable to determine the interest rate implicit in the lease. The incremental borrowing interest rate refers to the interest rate payable by the Group to borrow funds under similar mortgage conditions in similar periods in order to acquire the assets of an amount close to the value of the right-of-use assets in a similar economic environment. The interest rate is related to the following: ① the Group's own situation, that is, the Group's solvency and credit status; ② the term of the "borrowing", that is, the lease term; ③ the amount of "borrowed" funds, that is, the amount of lease liabilities; ④ "mortgage conditions", that is, the nature and quality of the underlying assets; ⑤ the economic environment, including the jurisdiction in which the lessee is located, the currency of denomination, and the time of signing the contract. Based on the long-term bank loan interest rate, the Group makes adjustments in respect of the above-mentioned factors to derive the incremental borrowing interest rate.



(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。

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；②保余值預計的應付金額發生變動；③用於確定租賃付款額的指數或比率發生變動；④購買選擇權的評估結果發生變化；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。

27. 收入確認原則和計量方法

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。

合同中包含兩項或多項履約義務的，本集團在合同開始日，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

(2) Subsequent measurement

After the commencement date of the lease term, the Group conducts the subsequent measurement of the lease liabilities according to the following principles: ① increasing the book value of the lease liabilities when recognizing lease liabilities; ② reducing the book value of the lease liabilities when making lease payments; ③ re-measuring the book value of the lease liabilities in case of any change in the lease payments due to revaluation or lease variations.

The interest expenses of the lease liabilities in each period of the lease term are calculated at fixed periodic interest rates and are included in the profit and loss for the current period, except those that shall be capitalized. Periodic interest rates refer to the discount rates used by the Group in the initial measurement of lease liabilities, or the revised discount rates adopted by the Group when lease liabilities need to be re-measured at revised discount rates due to changes in lease payments or lease variations.

(3) Re-measurement

After the commencement date of the lease term, when the following circumstances occur, the Group re-measures the lease liabilities at the present value calculated based on the lease payments after changes and the revised discount rates, and adjusts the book value of the right-of-use assets accordingly. If the book value of the right-of-use assets has been reduced to zero, but the lease liabilities still need to be further reduced, the Group will include the balance in the current profit and loss. The circumstances include ① any change in the fixed payment in substance; ② any change in the expected payable amount of the residual value of the guarantee; ③ any change in the indexes or ratios used to determine the lease payments; ④ any change in the evaluation result of the purchase option; ⑤ any change in evaluation result or actual exercise of the option to renew or terminate the lease.

27. Recognition principle and measurement of income

Revenue is recognized when the Group satisfies the performance obligation in the contract by transferring the control over relevant goods or services to customers.

Where two or more performance obligations are included in a contract, at the commencement date of the contract, the Group will allocate the transaction price to each performance obligation on the

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，本集團屬於在某一段時間內履行履約義務，否則，屬於在某一時點履行履約義務：

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；客戶能夠控制本集團履約過程中提供的服務（或商品）；本集團履約過程中所提供的服務（或商品）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。

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。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。

proportion of the standalone selling prices of each distinct good or service promised, and measure the revenue based on the transaction price being allocated to each performance obligation.

The transaction price is the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties. The transaction price recognized by the Group shall not exceed the amounts that are most unlikely to have a significant reversal for accumulated recognized income when the relevant uncertainties are resolved. The amount which the Group expects to refund to the customer is recognized as liabilities and excluded from transaction price. Where the contract contains a significant financing component, the Group determines the transaction price as the amount payable in cash by a customer when he/she obtains the control of the goods or services. The difference between the transaction price and the consideration of the contract is amortized using effective interest method over the contract term. The Group will not consider a significant financing component in a contract if it expects, on the inception date of the contract, that the period between the obtaining of the control of the goods or services by a customer and the payment by the customer will be one year or less.

The Group satisfies a performance obligation over time if one of the following criteria is met; or otherwise, a performance obligation is satisfied at a point in time:

The customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs; the customer can control the services (or goods) provided during the Group's performance; the services (or goods) provided during the Group's performance does not create an asset with an alternative use and the Group has a right to payment for performance completed to date in the contract period.

For performance obligation satisfied over time, the Group recognizes revenue over time by the progress of the satisfaction of that performance obligation. When the progress of that performance obligation cannot be measured reasonably, but the Group expects to recover the costs incurred in satisfying the performance obligation, the Group recognizes revenue as the costs incurred until such time that it can reasonably measure the progress of the performance obligation.



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，本集團會考慮下列跡象：

本集團就該商品或服務享有現時收款權利；本集團已將該商品的實物轉移給客戶；

本集團已將該商品的法定所有權或所有權上的主要風險和報酬轉移給客戶；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（且該權利取決於時間流逝之外的其他因素）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（僅取決於時間流逝）向客戶收取對價的權利作為應收款項列示。本集團已收或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。

本集團的收入包括銷售商品收入、提供諮詢服務收入，其主要活動相關的具體會計政策描述如下：

本集團產品收入確認具體政策：本集團與客戶簽訂銷售合同約定，對方應於收貨後三日內，按商品品質要求及GSP驗收標準進行驗收，逾期未驗收視為商品合格。因所提供的商品與訂單不符、破損、污染、過期等情況，應於貨到3日內向本集團提出，並提供詳細資料，經查證後屬於公司責任的，確認後辦理退貨手續。基於以上條款，本集團出於謹慎性原則，於貨品發出3日後視同商品的控制權已轉移給客戶，予以確認收入。

For performance obligation satisfied at a point in time, the Group recognizes revenue at the point in time at which the customer obtains the control of relevant goods or services. To determine whether a customer has obtained the control of goods or services, the Group considers the following indicators:

The Group has a present right to payment for the goods or services; the Group has transferred physical possession of the goods to the customer;

The Group has transferred the legal title of the goods or the significant risks and rewards of ownership of the goods to the customer; the customer has accepted the goods or services.

The rights of the Group to receive consideration from customers (depending on factors other than the passage of time) for the transferred goods or services is presented as contract assets which is provided for impairment on the basis of expected credit losses. The Group's unconditional right (only the passage of time is required) to consideration from customer is presented as receivables. 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 is presented as contract liability.

The income of the Group includes income from the sales of goods, income from provision of advisory services. The following is the description of accounting policies regarding income from its principal activities:

The specific income recognition policy for the Group's products: the Group entered into a sales contract with the customer while the counterparty shall, within 3 days after receipt of the goods, inspect and accepts according to the product quality requirements and the GSP acceptance criteria. Overdue acceptance is deemed to constitute standard product. The fact that the goods provided are not in conformity with the order, damage, pollution, expiration, etc., shall be submitted to the Group within 3 days after the goods have been received, and detailed information shall be provided. If the responsibilities rest with the Company after verification, the return procedures will commence upon confirmation. Based on the above terms, the Group recognizes the income 3 days after the goods were shipped (which shall be deemed to have transferred the control thereof to the customer) for the sake of prudence.

本集團服務費收入確認具體政策：公司其他業務收入主要是公司為部分醫藥廠商和分銷商提供品牌推介、產品市場推廣等方面的諮詢服務收入。諮詢服務費按簽訂的《服務協定》，根據提供的具體服務內容進行收取，獨立於產品採購合同。公司在提供諮詢服務考核期結束後，收到客戶款項或確定款項完全可以收到的情況下確認收入。

28. 政府補助

政府補助是指本集團從政府無償取得貨幣性資產和非貨幣性資產。政府補助在能夠滿足政府補助所附條件且能夠收到時予以確認。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。

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，在相關資產使用壽命內平均分配計入當期損益。與收益相關的政府補助，用於補償以後期間的相關費用或損失的，確認為遞延收益，並在確認相關費用的期間計入當期損益；用於補償已發生的相關費用或損失的，直接計入當期損益。

與企業日常活動相關的政府補助，應當按照經濟業務實質，計入其他收益或沖

The specific income recognition policies for the Group's service fees: income of the Company's other business is mainly the advisory service income from provision of brand promotion, product marketing, etc. for some pharmaceutical manufacturers and distributors. The advisory service fee is charged on the specific service content provided according to the service agreement signed, which is independent of the product procurement contract. The income will be recognized by the Company after the end of the evaluation period of provision of advisory service to the extent that payment from the customers is received or it is determined that the amount can be fully received.

28. Government grants

Government grants are monetary and non-monetary assets received by the Group from the government with no charge. Government grants shall be recognized when the attaching conditions thereto can be met and the grants can be received. The government grants of the Group include the government subsidies related to the assets and the revenue.

If a government grant is in the form of a monetary asset, it is measured at the amount received; If the grants are allocated in accordance with fixed quotas, or if there is sufficient evidence at the end of the year to show that the entity complies with the relevant conditions of financial supporting policies and it is expected to receive financial supporting funds, the grants shall be measured at the amount receivable; If a government grant is in the form of a non-monetary asset, it is measured at fair value, and if the fair value could not be reliably obtained, it is measured at its nominal amount (RMB1). The government grants related to assets are recognized as deferred revenue and are amortized equally over the useful life of the relevant assets and included in the profit or loss for the period. When the government grants related to the revenue are used to make up the relevant expenses or losses incurred in subsequent periods, they shall be recognized as deferred revenue and shall be included in the profit or loss for the period during the period in which relevant expenses are recognized. When the government grants are used to make up the relevant expenses or losses incurred, they shall be directly included in the profit or loss for the period.

The government grants related to business activities of an enterprise are recognized as other income or a reduction of relevant costs and



減相關成本費用。與企業日常活動無關的政府補助，應當計入營業外收支。

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集團兩種情況，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集團提供貸款的，本集團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（或以借款的公允價值作為借款的入賬價值並按照實際利率法計算借款費用，實際收到的金額與借款公允價值之間的差額確認為遞延收益。遞延收益在借款存續期內採用實際利率法攤銷，沖減相關借款費用）。

(2) 財政將貼息資金直接撥付給本集團，本集團將對應的貼息沖減相關借款費用。

本集團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) 初始確認時沖減相關資產賬面價值的，調整資產賬面價值。2) 存在相關遞延收益的，沖減相關遞延收益賬面餘額，超出部分計入當期損益。3) 屬於其他情況的，直接計入當期損益。

29. 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

expenses in the light of the nature of such business. The government grants non-related to business activities of an enterprise are recognized as non-operating income or expense.

The Group accounts for interest subsidies of policy-based preferential loans it obtains on the following principles and under two circumstances:

(1) Where the finance allocates the interest subsidy to the lending bank and the lending bank loans to the Group at the policy-based preferential interest rate, the Group records the amount of loan it actually receives as the entry value of the loan, and calculates the related borrowing costs based on the principal amount of the loan and the policy-based preferential interest rate (or records the fair value of the loan as the entry value of the loan and calculates the borrowing costs based on the effective interest rate method; and recognises the difference between the actual amount received and the fair value of the loan in deferred income. The deferred income is amortised over the duration of the loan using the effective interest rate method and is used to offset the related borrowing costs.)

(2) Where the finance allocates the interest subsidy to the Group directly, the Group offsets the related borrowing costs with the subsidy.

When the Group has to return government grants it has already recognised, such grants are accounted for in the period in which they are required to be returned under different circumstances:

1) If the carrying value of the related assets is offset upon initial recognition, the carrying value of the assets is adjusted. 2) If there is related deferred income, the book balance of deferred income is offset, and the excess is included in the current profit or loss. 3) In other cases, the returned grants are directly included in the current profit or loss.

29. Leasing

(1) Identification of lease

Lease refers to a contract in which a lessor assigns the right to use an asset to a lessee within a certain period of time in exchange for consideration. On the commencement date of a contract, the Group assesses whether the contract is a lease or contains a lease. A contract is a lease or contains a lease if one party to the contract

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。

(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。使用權資產按照成本進行初始計量，包括租賃負債的初始計量金額、在租賃期開始日或之前支付的租賃付款額（扣除已享受的租賃激勵相關金額），發生的初始直接費用以及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。

在本集團作為承租人对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；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

transfers the right to control the use of one or more identified assets within a certain period of time in exchange for consideration. In order to determine whether a contract transfers the right to control the use of the identified assets within a certain period of time, the Group assesses whether the customers in the contract are entitled to receive almost all of the economic benefits arising from the use of the identified assets during the period of use and have the right to direct the use of the identified assets during the period of use.

If a contract contains multiple separate leases, the Group will split the contract and account for each separate lease. Where a contract contains both lease and non-lease components, the Group will account for the lease and non-lease components separately.

(2) The Group as a lessee

At the commencement date of the lease term, the Group recognizes the right-of-use assets and lease liabilities for the lease. The right-of-use assets are initially measured at cost, including the initial measurement amount of the lease liabilities, the lease payments (net of the amount of lease incentives received) made on or before the commencement date of the lease term, the initial direct costs incurred, and the costs expected to be incurred for dismantling and removing the leased asset, restoring the site on which the leased asset is located or restoring it to the condition as agreed in the terms of the lease.

The Group as a lessee recognizes right-of-use assets and lease liabilities for leases.

1) Lease variations

Lease variations refer to the variations of the lease scope, lease consideration and lease duration beyond the original contract terms, including the addition or termination of the right to use one or more leased assets, and the extension or shortening of the lease term stipulated in the contract. The effective date of a lease variation is the date on which the parties agree on such lease variation.

When there is a lease variation and the following conditions are simultaneously met, the Group accounts for the lease variation as a separate lease: ① the lease variation expands the scope of the lease by adding the right to use one or more leased assets; ② the additional consideration is equal to the separate price of the enlarged scope of the lease as adjusted for the circumstances of the contract.



的金額相當。

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。

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或其他系統合理的方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

Where the lease variation is not accounted for as a separate lease, on the effective date of the lease variation, the Group allocates the consideration of the contract after the variation in accordance with the relevant provisions of the lease standards, and re-determines the lease term after the variation; and re-measures the lease liabilities by applying the revised discount rate to discount the lease payments after the variation. When calculating the present value of lease payments after the variation, the Group uses the interest rate implicit in the lease for the remaining duration of the lease as the discount rate; where the interest rate implicit in the lease for the remaining duration of the lease cannot be determined, the Group uses the incremental borrowing rate of the lessee on the effective date of the lease variation as the discount rate. As for the effect of the aforesaid adjustments to lease liabilities, the Group applies different accounting treatments according to the following: ① where the lease variation reduces the lease scope or lease term, the lessee shall reduce the book value of the right-of-use assets, and include the gains or losses resulting from the partial or complete termination of the lease in the current profit and loss; ② where the lease liabilities are re-measured due to other lease variations, the lessee shall adjust the book value of the right-of-use assets accordingly.

2) Short-term lease and lease of low-value assets

For the short-term leases with a lease term of less than 12 months, and the leases of low-value assets where the single leased assets are brand new assets, the Group chooses not to recognize right-of-use assets and lease liabilities. The Group includes the lease payments for short-term leases and leases of low-value assets in the relevant costs of assets or current profit or loss using the straight-line method or other systematic and reasonable methods in each period of the lease term.

(3) The Group as a lessor

On the basis that the contract is a lease or contains a lease as evaluated in (1), the Group, as a lessor, divides the lease into a finance lease or operating lease on the commencement date of the lease.

If a lease transfers almost all of the risks and rewards related to the ownership of the leased assets in substance, the lessor classifies

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。

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準的租金繼續租賃至下一期間。

1) 融資租賃會計處理

① 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，

the lease as a finance lease and those other than finance leases as operating leases.

A lease is generally classified as a finance lease by the Group if one or more of the following conditions are met: ① upon the expiration of the lease term, the ownership of the leased assets is transferred to the lessee; ② the lessee has the option to purchase the leased assets, and the purchase price as agreed is sufficiently low compared to the fair value of the leased assets when the option is expected to be exercised, so it can be reasonably determined at the commencement date of the lease that the lessee will exercise the option; ③ although the ownership of the assets is not transferred, the lease term represents most of the useful life of the assets (not less than 75% of the useful life of the leased assets); ④ at the commencement date of the lease, the present value of the lease receipts is almost equal to the fair value of the leased assets (not less than 90% of the fair value of the leased assets); ⑤ the leased assets are of a special nature and can only be used by the lessee with any major modification. A lease may be classified as a finance lease by the Group if there are one or more of the following signs: ① if the lessee cancels the lease, the loss caused to the lessor by the cancellation of the lease shall be borne by the lessee; ② the gains or losses resulting from the fluctuations of the fair value of the residual value of the assets belong to the lessee; ③ the lessee has the ability to continue the lease to the next period at a rent far below the market level.

1) Accounting of financial leases

① Initial recognition

At the commencement date of the lease term, the Group recognizes finance lease receivables for financial leases and derecognizes finance lease assets. When performing the initial measurement of financial lease receivables, the Group accounts for the finance lease receivables at the net lease investment.

The net lease investment is the sum of the unguaranteed residual value and the present value of the lease payments that have not been received at the commencement date of the lease, discounted at the interest rate implicit in the lease. The lease receipt refers to the amount that the lessor should collect from the lessee for transferring



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。

② 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。

③ 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：a. 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；b. 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。

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

its right to use the leased assets during the lease term, including: ① the fixed payments and the fixed payments in substance to be paid by the lessee, net of lease incentives received, if any; ② variable lease payments depending on indexes or ratios, which are determined at the initial measurement based on the indexes or ratios at the commencement date of the lease; ③ the exercise price of the purchase option, provided that it is reasonably certain that the lessee will exercise this option; ④ the payments that the lessee needs to make for exercising the option to terminate the lease, provided that the lease term reflects that the lessee will exercise the option to terminate the lease; ⑤ the residual value of the guarantee provided to the lessor by the lessee, a party related to the lessee and an independent third party with the financial ability to fulfill the obligation of the guarantee.

② Subsequent measurement

The Group calculates and recognizes interest income for each period of the lease term at a fixed periodic interest rate. The periodic interest rate refers to the implicit discount rate used to determine the net lease investment (in the case of a sublease, if the interest rate implicit in the sublease cannot be determined, the discount rate of the original lease will be used (as adjusted based on the initial direct costs relating to the sublease)), or the revised discount rate as determined according to relevant requirements when the variation of the financial lease is not accounted for as a separate lease, and the condition is satisfied that the lease will be classified as a finance lease if the variation becomes effective at the commencement date of the lease.

③ Accounting of lease variations

When there is a variation of the finance lease and the following conditions are simultaneously met, the Group accounts for the variation as a separate lease: a. the variation extends the scope of the lease by adding the right to use one or more leased assets; b. the additional consideration is equal to the separate price of the enlarged scope of the lease as adjusted for the circumstances of the contract.

If a variation of a finance lease is not accounted for as a separate lease, and the condition is satisfied that the lease will be classified as an operating lease if the variation becomes effective at the commencement date of the lease, the Group will account for it as a new lease from the effective date of the lease variation, and use the

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

① 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。

② 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。

③ 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。

④ 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。

⑤ 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。

⑥ 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。

30. 遞延所得稅資產和遞延所得稅負債

本集團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。

net lease investment before the effective date of the lease variation as the book value of the leased assets.

2) Accounting of operating leases

① Accounting of rentals

In each period of the lease term, the Group uses the straight-line method to recognize lease receipts from operating leases as rental income.

② Incentives provided

Where a rental-free period is provided, the Group allocates the total rent over the entire lease term without deducting the rent-free period on a straight-line basis, and recognizes rental income in the rent-free period. If the Group bears certain expenses of the lessee, the expenses shall be deducted from the total rental income, and the balance of the rental income after deduction shall be allocated during the lease term.

③ Initial direct costs

The initial direct costs incurred by the Group related to operating leases shall be capitalized to the costs of the underlying assets of the lease, and shall be charged to the current profit and loss in installments over the lease term on the same basis as the rental income.

④ Depreciation

For the fixed assets under operating leases, the Group adopts the depreciation policies for similar assets to provide for depreciation. For other assets under operating leases, systematic and reasonable methods are used for amortization.

⑤ Variable lease payments

The variable lease payments received by the Group related to operating leases and not included in the lease receipts are included in the current profit and loss when they are actually incurred.

⑥ Variation of operating lease

When there is a variation of an operating lease, the Group will account for it as a new lease from the effective date of the variation, and the lease receipts received in advance or receivable related to the lease before the variation will be treated as the receipts for the new lease.

30. Deferred income tax assets and deferred income tax liabilities

Deferred income tax assets and deferred income tax liabilities of the Group are calculated and recognized based on the difference (temporary differences) between tax bases and carrying amounts of



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，確認相應的遞延所得稅資產。對於商譽的初始確認產生的暫時性差異，不確認相應的遞延所得稅負債。對於既不影響會計利潤也不影響應納稅所得額（或可抵扣虧損）的非企業合併的交易中產生的資產或負債的初始確認形成的暫時性差異，不確認相應的遞延所得稅資產和遞延所得稅負債。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。

本集團以很可能取得用來抵扣可抵扣暫時性差異、可抵扣虧損和稅款抵減的未來應納稅所得額為限，確認遞延所得稅資產。

31. 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。

32. 重要會計政策和會計估計變更

（1）重要會計政策變更

本報告期本集團主要會計政策未發生變更。

（2）重要會計估計變更

本報告期本集團主要會計估計未發生變更。

assets and liabilities. Deferred income tax asset is recognized for the deductible losses that are deductible against taxable profit in subsequent years in accordance with the requirements under tax laws. No deferred tax liability is recognized for temporary difference arising from initial recognition of goodwill. No deferred income tax assets or deferred income tax liabilities are recognized for a temporary difference arising from initial recognition of asset or liability due to a transaction other than a business combination, which affects neither accounting profit nor taxable profit (or deductible loss). At balance sheet date, deferred income tax assets and deferred income tax liabilities are measured at the applicable tax rates for the period when the asset is expected to be recovered or the liability is expected to be settled.

The Group shall recognize the deferred income tax assets to the extent that it is probable that future taxable profit will be available against which any deductible temporary difference, deductible loss or tax deduction can be utilized.

31. Discontinued operation

Discontinued operation refers to a component of the Group which meets one of the following requirements and can be distinguished separately and has been already disposed of or classified as held-for-sale:

（1）the component represents an independent major line of business or a major independent geographical area of operations;（2）the component is part of a plan for the contemplated disposal of an independent major line of business or a major independent geographical area of operations;（3）the component is a subsidiary acquired exclusively for the purpose of resale.

32. Changes of significant accounting policies and accounting estimates

（1）Changes of significant accounting policies

There is no change in significant accounting policies of the Group for the reporting period.

（2）Changes of significant accounting estimates

There is no change in the significant accounting estimates of the Group for the reporting period.

五、稅項

V. TAXATION

1. 主要稅種及稅率

1. Main types of tax and tax rates

稅種 Type of tax	計稅依據 Tax basis	稅率 Tax rate
增值稅 VAT	應稅收入 Taxable income	0%、3%、6%、 9%、13%
城市維護建設稅 Urban maintenance and construction tax	實際繳納流轉稅額 Amount of actual payable turnover tax	7%
教育費附加 Education surcharge	實際繳納流轉稅額 Amount of actual payable turnover tax	3%
地方教育費附加 Local education surcharge	實際繳納流轉稅額 Amount of actual payable turnover tax	2%
土地使用稅 Tax on land use	土地面積 Land area	定額徵收 Fixed rate
房產稅 Property taxes	房屋原值的 70% 或租金收入 70% of original value of the properties or rental income	1.2% 或 12% 1.2% or 12%
企業所得稅 Enterprise income tax	應納稅所得額 Amount of taxable income	25%



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，除特別注明之外，「期初」係指 2021 年 1 月 1 日，「期末」係指 2021 年 6 月 30 日，「本期」係指截至 2021 年 6 月 30 日止六個月，貨幣單位為人民幣元。

1. 貨幣資金

項目	Items	2021 年 6 月 30 日 餘額（未經審核）	2020 年 12 月 31 日 餘額（經審核）
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
庫存現金	Cash on hand	615,381.60	773,462.50
銀行存款	Cash in bank	34,795,424.98	112,997,837.75
其它貨幣資金	Other monetary funds	400,464,236.62	476,550,967.82
合計	Total	435,875,043.20	590,322,268.07

2. 應收票據

(1) 應收票據種類

項目	Item	2021 年 6 月 30 日 餘額（未經審核）	2020 年 12 月 31 日 餘額（經審核）
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
商業承兌匯票	Commercial drafts	12,100,000.00	20,700,000.00
小計	Subtotal	12,100,000.00	20,700,000.00
減：壞賬準備	Less: Provision for bad debt	35,090.00	60,030.00
合計	Total	12,064,910.00	20,639,970.00

(2) 於 2021 年 6 月 30 日已用於質押
的應收票據

項目	Item	2021 年 6 月 30 日已質押金額 （未經審核）
		Pledged amount as at 30 June 2021 (Unaudited)
商業承兌匯票	Commercial drafts	2,600,000.00
合計	Total	2,600,000.00

VI. NOTES TO MAJOR ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS

For data in the financial statements as disclosed below, “beginning of the period” represents 1 January 2021, “end of the period” represents 30 June 2021, “the period” represents the six months ended 30 June 2021 and the monetary unit shall be RMB, unless specified otherwise.

1.Monetary funds

2.BILLS RECEIVABLES

(1) Classification of bills receivables

(2) Pledged bills receivables as at 30 June 2021

(3) 於 2021 年 6 月 30 日已經背書或貼現且在資產負債表日尚未到期的應收票據

(3) Bills receivables endorsed or discounted as at 30 June 2021 but not mature at the balance sheet date

項目	Item	2021 年 6 月 30 日終止 確認金額 (未經審核)	2021 年 6 月 30 日未終止 確認金額 (未經審核)
		Amount derecognised as at 30 June 2021 (Unaudited)	Amount not derecognised as at 30 June 2021 (Unaudited)
商業承兌匯票	Commercial drafts	-	9,500,000.00
合計	Total	-	9,500,000.00

(4) 於 2021 年 6 月 30 日未存在因出票人未履約而將其轉應收賬款的票據。

(4) As at 30 June 2021, no bills were reclassified to trade receivables due to inability of the issuers to settle the bills.

(5) 按壞賬計提方法分類列示

(5) Classification by the methods for making provisions for bad debt

類別	Classification	截至 2021 年 6 月 30 日餘額 (未經審核)					賬面價值
		Balance as at 30 June 2021 (Unaudited)					
		賬面餘額		壞賬準備			
		Book balance		Provision for bad debt			
		金額	比例 (%)	金額	整個存續期預期信用損失率 (%)		
		Amount	Percentage (%)	Amount	Lifetime expected credit loss rate (%)		
按單項計提壞賬準備	Bad debt provision made on individual basis	-	-	-	-	-	
按組合計提壞賬準備	Bad debt provision made on a collective basis	12,100,000.00	100.00	35,090.00	0.29	12,064,910.00	
賬齡組合	Aging portfolio	12,100,000.00	100.00	35,090.00	0.29	12,064,910.00	
低風險組合	Low risk portfolio	-	-	-	-	-	
合計	Total	12,100,000.00	100.00	35,090.00	-	12,064,910.00	



類別	Classification	截至 2020 年 12 月 31 日餘額 (經審核)				賬面價值
		Balance as at 31 December 2020 (Audited)				
		賬面餘額		壞賬準備		
		Book balance		Provision for bad debt		
		金額	比例 (%)	金額	整個存續期預期信用損失率 (%)	
		Amount	Percentage (%)	Amount	Lifetime expected credit loss rate (%)	
按單項計提壞賬準備	Bad debt provision made on individual basis	-	-	-	-	-
按組合計提壞賬準備	Bad debt provision made on a collective basis	20,700,000.00	100.00	60,030.00	0.29	20,639,970.00
賬齡組合	Aging portfolio	20,700,000.00	100.00	60,030.00	0.29	20,639,970.00
低風險組合	Low risk portfolio	-	-	-	-	-
合計	Total	20,700,000.00	100.00	60,030.00	-	20,639,970.00

1) 按組合計提應收票據壞賬準備

1) Bad debt provision for bills receivables made on a collective basis

賬齡	Age	截至 2021 年 6 月 30 日餘額 (未經審核)		
		Balance as at 30 June 2021 (Unaudited)		
		賬面餘額	壞賬準備	計提比例 (%)
		Book balance	Provision for bad debt	Provision ratio (%)
1 年以內	Within 1 year	12,100,000.00	35,090.00	0.29
合計	Total	12,100,000.00	35,090.00	0.29

註 1: 對於期末持有的商業承兌匯票及期末已貼現且在資產負債表日未到期的商業承兌匯票的金額作為賬齡組合, 參照母公司應收賬款的預期信用損失計提比例計提信用減值損失。

Note 1: For the aging portfolio comprising the amounts of the commercial drafts held as at the end of the period and the commercial drafts discounted as at the end of the period but not mature at the balance sheet date, the impairment losses of credit are provided for with reference to the expected credit loss rates for the parent company of trade receivables.

註 2: 本集團上述應收票據的賬齡均在 1 年之內。

Note 2: The age of the aforementioned bills receivables of the Group were within one year.

(6) 本期計提、收回、轉回的應收票據壞賬準備

(6) Provisions for bad debt accrued, recovered and reversed for bills receivables during the period

類別	Category	2020年12月31日餘額(經審核)	截至2021年6月30日止六個月變動金額(未經審核)			2021年6月30日餘額(未經審核)
			Changes for the six months ended 30 June 2021 (Unaudited)			
		Balance as at 31 December 2020 (Audited)	計提 Accrued	收回或轉回 Recovered or reversed	轉銷或核銷 Written back or written off	Balance as at 30 June 2021 (Unaudited)
商業承兌匯票	Commercial drafts	60,030.00	-	24,940.00	-	35,090.00
合計	Total	60,030.00	-	24,940.00	-	35,090.00

3. 應收賬款

3. TRADE RECEIVABLES

項目名稱	Name of item	2021年6月30日餘額(未經審核)	2020年12月31日餘額(經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
應收賬款	Trade receivables	780,357,309.35	746,721,441.41
減：壞賬準備	Less: Provision for bad debt	29,439,173.03	29,166,987.34
淨額	Net	750,918,136.32	717,554,454.07

(1) 應收賬款按壞賬計提方法分類列示

(1) Accounts receivable by the method of provisioning for bad debt

類別	Classification	截至2021年6月30日餘額(未經審核)				
		Balance as at 30 June 2021 (Unaudited)				
		賬面餘額		壞賬準備		賬面價值
		Book balance		Provision for bad debt		
		金額	比例(%)	金額	整個存續期預期信用損失率(%)	
Amount	Percentage (%)	Amount	Lifetime expected credit loss rate (%)	Book value		
按單項計提壞賬準備	Provision for bad debt made on individual basis	23,094,569.76	2.96	23,010,577.26	99.64	83,992.50
按組合計提壞賬準備	Provision for bad debt made on a collective basis	757,262,739.59	97.04	6,428,595.77	0.85	750,834,143.82
賬齡組合	Aging portfolio	757,262,739.59	97.04	6,428,595.77	0.85	757,262,738.74
合計	Total	780,357,309.35	100.00	29,439,173.03	-	750,918,136.32



類別	Classification	截至 2020 年 12 月 31 日餘額 (經審核)				
		Balance as at 31 December 2020 (Audited)				
		賬面餘額		壞賬準備		賬面價值
		Book balance		Provision for bad debt		
		金額	比例 (%)	金額	整個存續期預期信用損失率 (%)	
Amount	Percentage(%)	Amount	Lifetime expected credit loss rate(%)	Book value		
按單項計提壞賬準備	Provision for bad debt made on individual basis	23,094,569.76	3.09	23,010,577.26	99.64	83,992.50
按組合計提壞賬準備	Provision for bad debt made on a collective basis	723,626,871.65	96.91	6,156,410.08	0.85	717,470,461.57
賬齡組合	Aging portfolio	723,626,871.65	96.91	6,156,410.08	0.85	717,470,461.57
合計	Total	746,721,441.41	100.00	29,166,987.34	-	717,554,454.07

1) 按組合計提應收賬款壞賬準備

1) Bad debt provision for bills receivables made on a collective basis

賬齡	Age	截至 2021 年 6 月 30 日餘額 (未經審核)		
		Balance as at 30 June 2021 (Unaudited)		
		賬面餘額	壞賬準備	整個存續期預期信用損失率 (%)
		Book balance	Provision for bad debt	Lifetime expected credit loss rate (%)
1 年以內	Within 1 year	727,404,032.50	2,511,945.13	0.35
1-2 年	1 to 2 years	28,639,400.03	3,452,547.73	12.06
2-3 年	2 to 3 years	1,215,661.52	460,457.37	37.88
3 年以上	More than 3 years	3,645.54	3,645.54	100.00
合計	Total	757,262,739.59	6,428,595.77	-

(2) 應收賬款按賬齡列示

在接納新客戶之前，本集團應用內部信貸評估政策來評估潛在客戶的信用質量并制定信用額度。本集團區別客戶制定不同的信用政策。信用期一般為六個月。對於商品銷售，以控制權轉移給購貨方作為應收賬款及營業收入的確認時點，并開始計算賬齡。

(2) Trade receivable by aging

Before accepting new customers, the Group assessed the credit worthiness of potential clients and set corresponding credit limits according to the internal credit assessment policies. The Group applies different credit policies to different customers. Credit period is generally six months. As for commodity sales, the trade receivables and operating revenue are recognised and the age of the same is calculated after the control right has been transferred to the buyers.

賬齡	Age	2021年6月30日餘額(未經審核)			2020年12月31日餘額(經審核)		
		Balance as at 30 June 2021 (Unaudited)			Balance as at 31 December 2020 (Audited)		
		賬面餘額	比例 (%)	壞賬準備	賬面餘額	比例 (%)	壞賬準備
		Book balance	Percentage (%)	Provision for bad debt	Book balance	Percentage (%)	Provision for bad debt
1年以內	Within 1 year	727,592,442.21	93.24	2,589,851.13	695,596,183.09	93.15	2,159,815.83
1-2年	1 to 2 years	30,308,875.26	3.88	5,122,022.96	29,112,315.62	3.90	6,821,027.12
2-3年	2 to 3 years	7,847,764.91	1.01	7,093,560.75	7,754,342.27	1.04	5,927,543.96
3年以上	More than 3 years	14,608,226.97	1.87	14,633,738.19	14,258,600.43	1.91	14,258,600.43
合計	Total	780,357,309.35	100.00	29,439,173.03	746,721,441.41	100.00	29,166,987.34

(3) 資產負債表日未存在已逾期但未減值的款項。 (3) No amounts were past due but not impaired as at the balance sheet date.

(4) 本期計提、轉回(或收回)的壞賬準備情況 (4) Provisions for bad debts accrued and reversed (or recovered) in the year

2020年12月31日餘額(經審核)	截至2021年6月30日止六個月變動金額(未經審核)				2021年6月30日餘額(未經審核)
	Changes for the six months ended 30 June 2021 (Unaudited)				
Balance as at 31 December 2020 (Audited)	計提	合併範圍變更的影響	收回或轉回	轉銷或核銷	Balance as at 30 June 2021 (Unaudited)
	Accrued	The impact of the change in the scope of the merge	Recovered or reversed	Written back or written off	
29,166,987.34	272,185.69	-	-	-	29,439,173.03

(5) 本期未有核銷的應收賬款。 (5) No trade receivables were written off in the period.

4. 應收款項融資

4. ACCOUNTS RECEIVABLE FINANCING

項目	Item	2021年6月30日餘額(未經審核)	2020年12月31日餘額(經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
銀行承兌匯票	Bank acceptance bills	7,874,680.55	25,799,692.96
合計	Total	7,874,680.55	25,799,692.96



5. 預付款項

5.Prepayments

項目	Items	2021年6月30日餘額(未經審核)		2020年12月31日餘額(經審核)	
		Balance as at 30 June 2021 (Unaudited)		Balance as at 31 December 2020 (Audited)	
		金額	比例 (%)	金額	比例 (%)
		Amount	Proportion (%)	Amount	Proportion (%)
1年以內	Within 1 year	360,730,291.64	97.31	252,225,722.68	99.39
1-2年	1-2 years	9,508,647.15	2.57	1,395,388.38	0.55
2-3年	2-3 years	358,628.39	0.10	89,754.86	0.04
3年以上	More than 3 years	92,501.80	0.02	55,507.10	0.02
合計	Total	370,690,068.98	100.00	253,766,373.02	100.00

6. 其他應收款

6.Other receivables

項目	Items	2021年6月30日餘額(未經審核)	2020年12月31日餘額(經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
應收利息	Interests receivable	-	-
應收股利	Dividend receivable	-	-
其他應收款	Other receivables	12,343,872.32	12,839,764.71
合計	Total	12,343,872.32	12,839,764.71

6.1 其他應收款

6.1 Other receivables

項目	Items name	2021年6月30日餘額(未經審核)	2020年12月31日餘額(經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
其他應收款	Other receivables	16,209,731.89	16,705,624.28
減: 壞賬準備	Less: Provision for bad debt	3,865,859.57	3,865,859.57
淨額	Net amount	12,343,872.32	12,839,764.71

(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 of amounts	2021年6月30日餘額(未經審核)	2020年12月31日餘額(經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
保證金	Deposit	11,177,583.90	11,698,878.77
往來款	Current accounts	4,383,142.62	3,859,961.37
備用金	Reserve	643,107.17	1,140,885.94
其他	Others	5,898.20	5,898.20
合計	Total	16,209,731.89	16,705,624.28

(2) 其他應收款壞賬準備計提情況

(2) Provisions for bad debt of other receivables

壞賬準備	Provision for bad debt	第一階段	第二階段	第三階段	合計
		First stage	Second stage	Third stage	
		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)	Total
		12-month expected credit loss	Lifetime expected credit loss (not credit-impaired)	Lifetime expected credit loss (credit- impaired)	
2021 年 1 月 1 日 餘額 (經審核)	Balance on 1 January 2021 (Audited)	-	-	3,865,859.57	3,865,859.57
2021 年 1 月 1 日其 他應收款賬面餘額 在本期 (經審核)	Book balance of other receivables on 1 January 2021 in the period	-	-	-	-
本期計提	Accrued for the period	-	-	-	-
本期轉回	Reversed in the period	-	-	-	-
本期轉銷	Written off in the period	-	-	-	-
本期核銷	Cancelled in the period	-	-	-	-
其他變動	Other changes	-	-	-	-
2021 年 6 月 30 日 餘額 (未經審核)	Balance on 30 June 2021 (Unaudited)	-	-	3,865,859.57	3,865,859.57



7. 存貨

7. Inventories

項目	Items	2021年6月30日餘額 (未經審核)			2020年12月31日餘額 (經審核)		
		Balance as at 30 June 2021 (Unaudited)			Balance as at 31 December 2020 (Audited)		
		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 inventory impairment	Book value	Book balance	Provision for inventory impairment	Book value
庫存商品	Goods in stock	593,474,173.69	3,136,215.98	590,337,957.71	502,352,990.13	3,001,808.91	499,351,181.22
發出商品	Goods sold	-	-	-	85,657,695.50	-	85,657,695.50
合計	Total	593,474,173.69	3,136,215.98	590,337,957.71	588,010,685.63	3,001,808.91	585,008,876.72

8. 其他流動資產

8. Other current assets

項目	Items	2021年6月30日餘額 (未經審核)	2020年12月31日餘額 (經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
待抵扣進項稅額	Input tax to be credited	41,065,221.07	44,543,885.83
待攤費用	Deferred expenses	319,045.96	833,493.45
合計	Total	41,384,267.03	45,377,379.28

9. 固定資產

9. Fixed assets

項目	Items	2021年6月30日餘額 (未經審核)	2020年12月31日餘額 (經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
固定資產	Fixed assets	345,442,686.42	354,551,660.22
固定資產清理	Liquidation of fixed assets	-	-
合計	Total	345,442,686.42	354,551,660.22

9.1 固定資產

9.1 Fixed assets

(1) 固定資產明細表

(1) Breakdown of fixed assets

項目	Items	房屋建築物	機器設備	運輸設備	辦公設備	合計
		Buildings and structures	Machinery and equipment	Transportation facilities	Office equipment	Total
一、賬面原值	I. Original book value					
1.2020年12月31日餘額(經審核)	1.Balance as at 31 December 2020 (Audited)	329,848,603.45	90,745,331.24	17,809,785.77	9,514,035.93	447,917,756.39
2.本期增加金額(未經審核)	2.Addition for the period (Unaudited)	-	1,604,091.40	525,442.48	217,926.20	2,347,460.08
(1) 購置	(1) Purchase	-	1,604,091.40	525,442.48	217,926.20	2,347,460.08
(2) 在建工程轉入	(2) Transfer from construction in-progress	-	-	-	-	-
(3) 企業合併增加	(3) Addition as a result of business combination	-	-	-	-	-
3.本期減少金額(未經審核)	3.Reduction for the period (Unaudited)	140,599.64	-	115,085.59	292,298.36	547,983.59
(1) 處置或報廢	(1) Disposal or retirement	140,599.64	-	115,085.59	292,298.36	547,983.59
4.2021年6月30日餘額(未經審核)	4.Balance as at 30 June 2021 (Unaudited)	329,708,003.81	92,349,422.64	18,220,142.66	9,439,663.77	449,717,232.88
二、累計折舊	II. Accumulated depreciation					
1.2020年12月31日餘額(經審核)	1.Balance as at 31 December 2020 (Audited)	44,256,892.75	31,778,934.07	8,798,819.24	8,531,450.11	93,366,096.17
2.本期增加金額(未經審核)	2.Addition for the period (Unaudited)	5,429,018.17	4,463,549.98	1,117,699.90	288,221.77	11,298,489.82
(1) 計提	(1) Provision	5,429,018.17	4,463,549.98	1,117,699.90	288,221.77	11,298,489.82
(2) 企業合併增加	(2) Addition as a result of business combination	-	-	-	-	-
3.本期減少金額(未經審核)	3.Reduction for the period (Unaudited)	-	-	115,085.59	274,953.94	390,039.53
(1) 處置或報廢	(1) Disposal or retirement	-	-	115,085.59	274,953.94	390,039.53
4.2021年6月30日餘額(未經審核)	4.Balance as at 30 June 2021 (Unaudited)	49,685,910.92	36,242,484.05	9,801,433.55	8,544,717.94	104,274,546.46



項目	Items	房屋建築物	機器設備	運輸設備	辦公設備	合計
		Buildings and structures	Machinery and equipment	Transportation facilities	Office equipment	Total
三、減值準備	III. Impairment provision					
1.2020年12月31日餘額(經審核)	1.Balance as at December 2020 (Audited)	-	-	-	-	-
2.本期增加金額(未經審核)	2. Addition for the period (Unaudited)	-	-	-	-	-
3.本期減少金額(未經審核)	3. Reduction for the period (Unaudited)	-	-	-	-	-
4.2021年6月30日餘額(未經審核)	4.Balance as at 30 June 2021 (Unaudited)	-	-	-	-	-
四、賬面價值	IV . Book value					
1.2021年6月30日賬面價值(未經審核)	1.Book value as at 30 June 2021 (Unaudited)	280,022,092.89	56,106,938.59	8,418,709.11	894,945.83	345,442,686.42
2.2020年12月31日賬面價值(經審核)	2.Book value as at 31 December 2020 (Audited)	285,591,710.70	58,966,397.17	9,010,966.53	982,585.82	354,551,660.22

註 1：本期增加的固定資產中，由在建工程轉入的金額為 0。本期增加的累計折舊中，本期計提 11,298,489.82 元。本期減少主要由於固定資產處置。期末已提足折舊仍繼續使用的固定資產原值 8,972,750.95。

Note 1: RMB0 was transferred from construction in progress into the fixed assets increased in the period. RMB11,298,489.82 was accrued in the period in the accumulative depreciation increased in the period. Decrease in the period was due to disposal of fixed assets. The original value of fixed assets with depreciation fully accrued at the end of the period and still in use came in at RMB8,972,750.95.

(2) 未辦妥產權證書的固定資產

(2) Fixed assets without getting ownership certificate ready

項目	賬面價值	未辦妥產權證書原因
Items	Book value	Reason for not getting ownership certificate ready
廣州醫藥分揀配送中心 Guangzhou Pharmaceutical Sorting and Distribution Center	137,490,934.40	產權證書辦理中 The application for ownership certificate is still underway
合計 Total	137,490,934.40	-

10. 在建工程

10. Construction in progress

項目	Item	2021年6月30日餘額(未經審核)	2020年12月31日餘額(經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
在建工程	Construction in progress	1,537,623.76	1,496,742.97
合計	Total	1,537,623.76	1,496,742.97

10.1 在建工程

10.1 Construction in progress

(1) 在建工程明細表

(1) Breakdown of construction-in-progress

項目	Items	2021年6月30日餘額(未經審核)			2020年12月31日餘額(經審核)		
		Balance as at 30 June 2021 (Unaudited)			Balance as at 31 December 2020 (Audited)		
		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	Provision for inventory impairment	Book value	Book balance	Provision for inventory impairment	Book value
其他	Others	1,537,623.76	-	1,537,623.76	1,496,742.97	-	1,496,742.97
合計	Total	1,537,623.76	-	1,537,623.76	1,496,742.97	-	1,496,742.97



11. 使用權資產

11.Right-of-use assets

項目	Items	房屋建築物	機器設備	運輸設備	合計
		Buildings and structures	Machinery and equipment	Transportation vehicles	Total
一、賬面原值	I. Original book value				
1.2020年12月31日餘額（經審核）	1.Balance as at 31 December 2020 (Audited)	23,594,134.98	-	-	23,594,134.98
2. 本期增加金額（未經審核）	2.Addition for the period (Unaudited)	-	-	-	-
(1) 租入	(1) New lease	-	-	-	-
3. 本期減少金額（未經審核）	3.Reduction for the period (Unaudited)	-	-	-	-
(1) 處置	(1) Disposal	-	-	-	-
4.2021年6月30日餘額（未經審核）	4.Balance as at 30 June 2021 (Unaudited)	23,594,134.98	-	-	23,594,134.98
二、累計折舊	II. Accumulated				
1.2020年12月31日餘額（經審核）	1.Balance as at 31 December 2020 (Audited)	7,142,493.98	-	-	7,142,493.98
2. 本期增加金額（未經審核）	2.Addition for the period (Unaudited)	1,470,228.70	-	-	1,470,228.70
(1) 計提	2. Addition for the period	1,470,228.70	-	-	1,470,228.70
3. 本期減少金額（未經審核）	3.Reduction for the period (Unaudited)	-	-	-	-
(1) 處置	(1) Disposal	-	-	-	-
4.2021年6月30日餘額（未經審核）	4.Balance as at 30 June 2021 (Unaudited)	8,612,722.68	-	-	8,612,722.68
三、賬面價值	III、Book value				
1.2021年6月30日賬面價值（未經審核）	1.Balance as at 30 June 2021 (Unaudited)	14,981,412.30	-	-	14,981,412.30
2.2020年12月31日賬面價值（經審核）	2.Balance as at 31 December 2020 (Audited)	16,451,641.00	-	-	16,451,641.00

12. 無形資產

12. Intangible assets

項目	Items	土地使用權	計算機軟件	客戶資源	合計
		Land use rights	Computer software	Customer resources	Total
一、賬面原值	I. Original book value				
1.2020年12月31日餘額 (經審核)	1. Balance as at 31 December 2020 (Audited)	164,253,763.65	18,799,442.16	5,398,773.56	188,451,979.37
2. 本期增加金額 (未經審核)	2. Addition for the period (Unaudited)	-	15,486.73	-	15,486.73
(1) 購置	(1) Purchase	-	15,486.73	-	15,486.73
(2) 在建工程轉入	(2) Transfer from construction- inprogress	-	-	-	-
3. 本期減少金額 (未經審核)	3. Reduction for the period (Unaudited)	-	-	2,700,943.40	2,700,943.40
(1) 處置	(1) Disposal	-	-	2,700,943.40	2,700,943.40
4.2021年6月30日餘額(未經審核)	4. Balance as at 30 June 2021 (Unaudited)	164,253,763.65	18,814,928.89	2,697,830.16	185,766,522.70
二、累計攤銷	II. Accumulated amortization				
1.2020年12月31日餘額 (經審核)	1. Balance as at 31 December 2020 (Audited)	28,781,188.09	7,422,838.42	56,352.99	36,260,379.50
2. 本期增加金額 (未經審核)	2. Addition for the period (Unaudited)	2,160,139.66	955,031.66	269,938.68	3,385,110.00
(1) 計提	2. Addition for the period	2,160,139.66	955,031.66	269,938.68	3,385,110.00
(2) 企業合併增加	(1) Provision	-	-	-	-
3. 本期減少金額 (未經審核)	3. Reduction for the period (Unaudited)	-	-	157,555.04	157,555.04
(1) 處置	(1) Disposal	-	-	157,555.04	157,555.04
4.2021年6月30日餘額(未經審核)	4. Balance as at 30 June 2021 (Unaudited)	30,941,327.75	8,377,870.08	168,736.63	39,487,934.46
三、減值準備	III. Impairment provision				
1.2020年12月31日餘額 (經審核)	1. Balance as at 31 December 2020 (Audited)	-	-	-	-
2. 本期增加金額 (未經審核)	2. Addition for the period (Unaudited)	-	-	-	-
(1) 計提	2. Addition for the period	-	-	-	-
3. 本期減少金額 (未經審核)	3. Reduction for the period (Unaudited)	-	-	-	-
(1) 處置	(1) Disposal	-	-	-	-
4.2021年6月30日餘額(未經審核)	4. Balance as at 30 June 2021 (Unaudited)	-	-	-	-



項目	Items	土地使用權	計算機軟件	客戶資源	合計
		Land use rights	Computer software	Customer resources	Total
四、賬面價值	IV . Book value				
1.2021年6月30日賬面價值（未經審核）	1.Balance as at 30 June 2021 (Unaudited)	133,312,435.90	10,437,058.81	2,529,093.53	146,278,588.24
2.2020年12月31日賬面價值（經審核）	2.Balance as at 31 December 2020 (Audited)	135,472,575.56	11,376,603.74	5,342,420.57	152,191,599.87

註：截至2021年6月30日，本集團無通過內部研發形成的無形資產。

Note : As at 30 June 2021, no intangible asset arose through the internal research and development of the Group.

13. 商譽

13. Goodwill

(1) 商譽原值

(1) Original value of goodwill

被投資單位名稱	Name of the investee	2020年12月31日餘額（經審核）	本期增加		本期減少		2021年6月30日餘額（未經審核）
			Addition for the period		Reduction for the period		
		Balance as at 31 December 2020(Audited)	企業合併形成的	其他	處置	其他	Balance as at 30 June 2021 (Unaudited)
珠海創美公司註2	Zhuhai Charmacy Company Note2	4,567,297.19	-	-	-	-	4,567,297.19
廣州創美公司註2	Guangzhou Charmacy Company Note2	26,328.12	-	-	-	-	26,328.12
惠州創美公司註1	Huizhou Charmacy Company Note1	2,896,416.16	-	-	-	-	2,896,416.16
合計		7,490,041.47	-	-	-	-	7,490,041.47

(2) 商譽減值準備

(2) Provision for impairment of goodwill

被投資單位名稱	Name of the investee	2020年12月31日餘額(經審核)	本期增加		本期減少		2021年6月30日餘額(未經審核)
		Balance as at 31 December 2020 (Audited)	Addition for the period		Reduction for the period		Balance as at 30 June 2021 (Unaudited)
			計提	其他	處置	其他	
			Accrued	Others	Disposal	Others	
珠海創美公司	Zhuhai Charmacy Company	1,465,937.31	-	-	-	-	1,465,937.31
廣州創美公司	Guangzhou Charmacy Company	-	-	-	-	-	-
惠州創美公司	Huizhou Charmacy Company	-	-	-	-	-	-
合計	Total	1,465,937.31	-	-	-	-	1,465,937.31

註1：公司於2020年7月收購惠州創美公司100%股權，形成了人民幣289.64萬元的商譽。

註2：公司於2017年2月、2017年6月分別收購珠海創美公司、廣州創美公司的股權，並形成了456.73萬元、2.63萬元的商譽。商譽所在的資產組與該商譽初始確認時保持一致。本集團期末對商譽進行了減值測試，經測試，本期不存在減值情況。

Note 1: The Company acquired 100% equity stake in Huizhou Charmacy Company in July 2020, resulting in a goodwill of RMB2.8964 million.

Note 2: The Company acquired Zhuhai Charmacy Company and Guangzhou Charmacy Company in February 2017 and June 2017, respectively, resulting in a goodwill of RMB4.5673 million and RMB0.0263 million. The asset group a goodwill belongs to is the same with that at initial recognition of the goodwill. The Group carried out an impairment test of goodwill at the end of the period, finding no impairment in the period.



14. 長期待攤費用

14. Long-term expenses to be amortized

項目	Items	2020年12月31日餘額(經審核)	本期增加	本期攤銷	本期其他減少	2021年6月30日餘額(未經審核)
		Balance as at 31 December 2020 (Audited)	Addition for the period	Amortization for the period	Other reduction for the period	Balance as at 30 June 2021 (Unaudited)
珠海創美倉庫安裝工程	Zhuhai Charmacy warehouse installation project (珠海創美倉庫安裝工程)	4,625,747.72	-	355,819.32	-	4,269,928.40
惠州創美倉庫安裝工程	Huizhou Charmacy warehouse installation project (惠州創美倉庫安裝工程)	2,112,896.93	9,300.00	310,565.41	-	1,811,631.52
廣州物流配送中心附屬配送中心工程	Project of Delivery Centre Affiliated to Guangzhou Logistics and Delivery Centre (廣州物流配送中心附屬配送中心工程)	1,209,769.72	-	61,513.74	-	1,148,255.98
崗亭與收貨平台安裝費用	Installation expenses for the guard house and delivery platform (崗亭與收貨平台安裝費用)	126,720.86	-	4,109.86	-	122,611.00
珠海食堂裝修工程	Zhuhai canteen renovation project (珠海食堂裝修工程)	10,395.14	-	10,395.14	-	-
深圳辦公室裝修工程	Shenzhen office renovation project (深圳辦公室裝修工程)	-	565,274.31	40,376.74	-	524,897.57
合計	Total	8,085,530.37	574,574.31	782,780.21	-	7,877,324.47

15. 遞延所得稅資產和遞延所得稅負債

15. Deferred income tax assets and deferred income tax liabilities

(1) 未經抵銷的遞延所得稅資產

(1) Deferred income tax assets not offset

項目	Items	2021年6月30日餘額(未經審核)		2020年12月31日餘額(經審核)	
		Balance as at 30 June 2021 (Unaudited)		Balance as at 31 December 2020 (Audited)	
		遞延所得稅資產	可抵扣暫時性差異	遞延所得稅資產	可抵扣暫時性差異
		Deferred income tax assets	Deductible temporary differences	Deferred income tax assets	Deductible temporary differences
資產減值準備	Provision for asset impairment	9,119,025.07	36,476,100.21	9,023,671.47	36,094,685.82
政府補助	Government grants	133,309.31	533,237.24	190,441.87	761,767.49
可抵扣虧損	Deductible losses	837,639.51	3,350,558.03	78,521.43	314,085.71
未實現的內部銷售損益	Unrealized internal sales gains and losses	-	-	-	-
合計	Total	10,089,973.89	40,359,895.48	9,292,634.77	37,170,539.02

(2) 未經抵銷的遞延所得稅負債

(2) Deferred income tax liabilities not offset

項目	Items	2021年6月30日餘額(未經審核)		2020年12月31日餘額(經審核)	
		Balance as at 30 June 2021 (Unaudited)		Balance as at 31 December 2020 (Audited)	
		遞延所得稅負債	應納稅暫時性差異	遞延所得稅負債	應納稅暫時性差異
		Deferred income tax liabilities	Taxable temporary differences	Deferred income tax liabilities	Taxable temporary differences
未實現的內部銷售損益	Unrealized internal sales gains and losses	-	-	298,566.95	1,194,267.80
非同一控制企業合併資產評估增值	Asset assessment gains arising from business combinations not under common control	12,890.18	51,560.69	12,890.18	51,560.69
合計	Total	12,890.18	51,560.69	311,457.13	1,245,828.49

16. 短期借款

16. Short-term borrowings

借款類別	Types of borrowings	2021年6月30日餘額(未經審核)	2020年12月31日餘額(經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
信用借款	Credit borrowings	55,568,527.80	89,266,365.10
保證借款	Guaranteed borrowings	264,929,876.51	202,852,488.75
抵押借款	Secured borrowings	118,547,333.63	148,594,522.04
質押借款	Pledged borrowings	60,107,687.51	76,721,056.28
應收票據貼現借款	Borrowings from discounted bills receivables	39,500,000.00	18,484,640.00
合計	Total	538,653,425.45	535,919,072.17

註：本集團無已到期未償還的短期借款情況，資產負債表日後已償還金額為人民幣167,781,321.45元。

Note: The Group has no short-term borrowings that have not yet been repaid after maturity. The repaid amount after the balance sheet date was RMB167,781,321.45.



17. 應付票據

17. Bills payables

票據種類	Classification of bills	2021年6月30日餘額(未經審核)	2020年12月31日餘額(經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
銀行承兌匯票	Bank acceptance bills	828,285,576.43	938,611,254.96
合計	Total	828,285,576.43	938,611,254.96

本集團上述期末應付票據的賬齡均在1年之內。

The age of the aforementioned bills payables of the Group were within 1 year.

18. 應付賬款

18. TRADE PAYABLES

(1) 應付賬款

(1) Trade payables

項目	Item	2021年6月30日餘額(未經審核)	2020年12月31日餘額(經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
貨款	Loans	637,338,131.93	550,254,913.32
設備款	Equipment costs	2,019,102.47	13,371,029.16
客戶資源款	Customer resources costs	-	6,200,592.62
合計	Total	639,357,234.40	569,826,535.10

(2) 應付賬款賬齡分析

(2) Aging analysis of trade payables

於2021年6月30日，應付賬款按交易日期的賬齡分析如下：

Below is an aging analysis of trade payables based on transaction date as at 30 June 2021:

賬齡	Age	2021年6月30日餘額(未經審核)	2020年12月31日餘額(經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
1年以內	Within 1 year	636,156,968.36	567,810,738.30
1-2年	1 to 2 years	1,640,670.09	890,901.02
2-3年	2 to 3 years	1,057,449.49	757,753.60
3年以上	More than 3 years	502,146.46	367,142.18
合計	Total	639,357,234.40	569,826,535.10

19. 合同負債

19. Contract liabilities

項目	Item	2021年6月30日餘額(未經審核)	2020年12月31日餘額(經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
貨款	Payment for goods	1,883,441.20	5,013,052.93
合計	Total	1,883,441.20	5,013,052.93

於2021年6月30日，本集團無賬齡超過1年以上的重大合同負債。

As at 30 June 2021, the Group had no significant contract liabilities aged over 1 year.

20. 應付職工薪酬

20. Salaries payable to employees

(1) 應付職工薪酬分類

(1) Classification of salaries payable to employees

項目	Items	2020年12月31日餘額(經審核)	本期增加	本期減少	2021年6月30日餘額(未經審核)
		Balance as at 31 December 2020 (Audited)	Addition for the period	Reduction for the period	Balance as at 30 June 2021 (Unaudited)
短期薪酬	Short-term remuneration	5,788,619.82	41,877,190.28	43,017,036.40	4,648,773.70
離職後福利 - 設定提存計劃	Post-employment benefits - Defined contribution plan	-	2,533,247.67	2,533,247.67	-
辭退福利	Termination benefits	-	-	-	-
一年內到期的其他福利	Other benefits due within one year	-	-	-	-
合計	Total	5,788,619.82	44,410,437.95	45,550,284.07	4,648,773.70

(2) 短期薪酬

(2) Short-term remuneration

項目	Items	2020年12月31日餘額(經審核)	本期增加	本期減少	2021年6月30日餘額(未經審核)
		Balance as at 31 December 2020 (Audited)	Addition for the period	Reduction for the period	Balance as at 30 June 2021 (Unaudited)
工資、獎金、津貼和補貼	Salaries, bonuses, allowances and subsidies	5,730,367.82	30,694,392.51	31,831,018.94	4,593,741.39
職工福利費	Staff welfare payments	-	2,928,874.00	2,928,874.00	-
社會保險費	Social insurance premiums	-	1,238,745.83	1,238,745.83	-
其中：醫療保險費	Of which: medical insurance premium	-	1,012,574.77	1,012,574.77	-
工傷保險費	Industrial injury insurance premium	-	21,688.45	21,688.45	-
生育保險費	Maternity insurance premium	-	204,482.61	204,482.61	-
住房公積金	Housing provident fund	-	2,928,874.00	2,928,874.00	-
工會經費和職工教育經費	Labor union expenses and staff education expenses	58,252.00	350,894.07	354,113.76	55,032.31
其他	Others	-	-	-	-
合計	Total	5,788,619.82	39,380,526.24	40,520,372.36	4,648,773.70



(3) 設定提存計劃

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。

本集團本期應分別向養老保險、失業保險計劃繳存費用如下：

項目	Items	2020年12月31日餘額（經審核）	本期增加	本期減少	2021年6月30日餘額（未經審核）
		Balance as at 31 December 2020 (Audited)	Addition for the period	Reduction for the period	Balance as at 30 June 2021 (Unaudited)
基本養老保險	Basic pension insurance	-	2,496,664.04	2,496,664.04	-
失業保險費	Unemployment insurance premium	-	36,583.63	36,583.63	-
合計	Total	-	2,533,247.67	2,533,247.67	-

(3) Defined contribution plan

The Group participated in social insurance plans operated by the government authorities according to the regulations. Pursuant to the plans, the Group made contributions to those plans in compliance with the relevant provisions of local government authorities. Apart from the aforesaid contributions, the Group assumed no further payment obligations. The corresponding expenses shall be credited to the profit or loss for the period or the cost of related assets when incurred.

The Group's contributions payable to pension insurance plan and unemployment insurance plan for the year are respectively as follows:

本集團本期應向參與的設定提存計劃繳存費用人民幣2,533,247.67元。於2021年6月30日，本集團已經全部支付完畢。

The Group's contribution payable to the defined contribution plan that the Group participated in amounted to RMB2,533,247.67, which was fully paid as at 30 June 2021.

21. 應交稅費

21. Tax payables

項目	Items	2021年6月30日餘額（未經審核）	2020年12月31日餘額（經審核）
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
增值稅	VAT	47,388,067.11	43,642,419.74
企業所得稅	Enterprise income tax	8,983,542.46	14,284,219.38
個人所得稅	Individual income tax	58,060.66	76,116.86
房產稅	Property taxes	1,522,354.39	90,529.94
印花稅	Stamp duty	307,627.40	313,317.87
城市維護建設稅	Urban maintenance and construction tax	65,489.66	82,651.86
教育費附加	Education surcharge	46,932.65	59,037.05
土地使用稅	Local education surcharge	148,508.99	-
其他稅費	Other taxes	1,050.00	1,050.00
合計	Total	58,521,633.32	58,549,342.70

22. 其他應付款

22. Other payables

項目	Items	2021年6月30日餘額(未經審核)	2020年12月31日餘額(經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
應付股利	Dividend payables	12,160,000.00	-
其他應付款	Other payables	11,487,809.53	13,765,328.93
合計	Total	23,647,809.53	13,765,328.93

22.1 其他應付款

22.1 Other payables

(1) 其他應付款按款項性質分類

(1) Classification of other payables by nature of payment

款項性質	Nature of payment	2021年6月30日餘額(未經審核)	2020年12月31日餘額(經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
保證金	Margin	6,541,862.78	7,851,287.63
中介費用	Intermediary expenses	3,393,009.00	4,193,008.98
運輸費	Transportation costs	6,660.00	824,694.99
股權轉讓款	Equity transfers	468,852.24	468,852.24
其他	Others	1,077,425.51	427,485.09
合計	Total	11,487,809.53	13,765,328.93

23. 一年內到期的非流動負債

23. Non-current liabilities due within one year

項目	Item	2021年6月30日餘額 (未經審核)	2020年12月31日餘額 (經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
一年內到期的長期借款	Long-term borrowings due within one year	31,789,154.77	31,835,266.89
一年內到期的租賃負債	Lease liabilities due within one year	2,749,456.85	2,685,301.66
合計	Total	34,538,611.62	34,520,568.55



24. 長期借款

24. Long-term borrowings

(1) 長期借款分類

(1) Classification of long-term borrowings

借款類別	Types of borrowings	2021年6月30日餘額 (未經審核)	2020年12月31日餘額 (經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
抵押借款	Secured borrowings	134,450,647.51	150,290,837.33
小計	Subtotal	134,450,647.51	150,290,837.33
減：一年內到期的長期借款	Less: long-term borrowings due within one year	31,789,154.77	31,835,266.89
合計	Total	102,661,492.74	118,455,570.44

(2) 長期借款到期日分析如下：

(2) Analysis of long-term borrowings' maturity date is as follows:

項目	Items	2021年6月30日餘額 (未經審核)	2020年12月31日餘額 (經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
資產負債表日後一年內	Within one year after the balance sheet date	31,789,154.77	31,835,266.89
資產負債表日後超過一年，但不超過兩年	Over one year but not more than two years after the balance sheet date	31,588,153.32	31,588,152.92
資產負債表日後超過兩年，但不超過五年	Over two years but not more than five years after the balance sheet date	71,073,339.42	86,867,417.52
資產負債表日後超過五年	Over five years after the balance sheet date	-	-
減：流動負債項下所示一年內到期的款項	Less: Current liabilities due within one year	31,789,154.77	31,835,266.89
合計	Total	102,661,492.74	118,455,570.44

註：一年內到期的長期借款已重分類至“一年內到期的非流動負債”，參見本附註六、23。

Note: The long-term borrowings due within one year have been reclassified to “non-current liabilities due within one year” as shown in Note VI. 23.

25. 租賃負債

25. Lease liabilities

項目	Item	2021年6月30日餘額 (未經審核)	2020年12月31日餘額 (經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
資產負債表日後第1年	First year after the balance sheet date	2,749,456.85	3,592,344.76
資產負債表日後第2年	Second year after the balance sheet date	3,060,038.72	3,722,741.39
資產負債表日後第3年	Third year after the balance sheet date	3,240,252.07	3,736,689.52
以後年度	Subsequent years	7,765,933.14	10,072,302.76
最低租賃付款額合計	Total minimum lease payments	19,459,083.67	21,124,078.43
減：未確認融資費用	Less: finance costs not recognized	2,643,402.89	3,107,574.36
最低租賃付款額現值	Present value of minimum lease payments	16,815,680.78	18,016,504.07
其中：一年內到期的租賃負債	Including: lease liabilities due within one year	2,749,456.85	2,685,301.66
一年後到期的租賃負債	Lease liabilities due after one year	14,066,223.93	15,331,202.41

註：一年內到期的租賃負債已重分類至“一年內到期的非流動負債”，參見本附註六、23。

Note: The lease liabilities due within one year have been reclassified to “non-current liabilities due within one year” as shown in Note VI.23.

26. 遞延收益

26. Deferred income

(1) 遞延收益分類

(1) Classification of deferred income

項目	Item	2020年12月31日餘額 (經審核)	本期增加	本期減少	2021年6月30日餘額 (未經審核)
		Balance as at 31 December 2020 (Audited)	Addition for the period	Reduction for the period	Balance as at 30 June 2021 (Unaudited)
政府補助	Government grants	761,767.49		228,530.25	533,237.24
合計	Total	761,767.49	-	228,530.25	533,237.24



(2) 政府補助項目

(2) Government grant program

政府補助項目	2020年12月31日餘額(經審核)	本期新增補助金額	本期計入其他收益金額	其他變動	2021年6月30日餘額(未經審核)	與資產相關/與收益相關
Government grant program	Balance as at 31 December 2020 (Audited)	New grant amount for the period	Amount included in other gains for the period	Other changes	Balance as at 30 June 2021 (Unaudited)	Asset related/ Income related
物流標準化項目政府補助 Government grants for logistics standardization program	761,767.49	-	228,530.25	-	533,237.24	與資產相關 Asset related
合計 Total	761,767.49	-	228,530.25	-	533,237.24	

27. 股本

27.Share capital

項目	2020年12月31日餘額(經審核)	本期變動增減(+、-)					2021年6月30日餘額(未經審核)
		Increase/decrease in the year (+、-)					
Item	Balance as at 31 December 2020 (Audited)	發行新股	送股	公積金轉股	其他	小計	Balance as at 30 June 2021 (Unaudited)
		Issuance of new shares	Bonus shares	Shares transferred from surplus reserve	Others	Subtotal	
股份總額 Total number of shares	108,000,000.00	-	-	-	-	-	108,000,000.00
合計 Total	108,000,000.00	-	-	-	-	-	108,000,000.00

28. 資本公積

28.Capital reserve

項目	Items	2020年12月31日餘額 (經審核)	本期增加	本期減少	2021年6月30日餘額 (未經審核)
		Balance as at 31 December 2020 (Audited)	Addition for the period	Reduction for the period	Balance as at 30 June 2021 (Unaudited)
股本溢價	Share premium	278,001,901.04	-	-	278,001,901.04
其他資本公積	Other capital reserve	988,928.00	-	-	988,928.00
合計	Total	278,990,829.04	-	-	278,990,829.04

29. 盈餘公積

29.Surplus reserve

項目	Item	2020年12月31日餘額 (經審核)	本期增加	本期減少	2021年6月30日餘額 (未經審核)
		Balance as at 31 December 2020 (Audited)	Addition for the period	Reduction for the period	Balance as at 30 June 2021 (Unaudited)
法定盈餘公積	Statutory surplus reserve	18,439,830.70	-	-	18,439,830.70
合計	Total	18,439,830.70	-	-	18,439,830.70



30. 未分配利潤

30.Undistributed profits

項目	Items	截至 2021 年 6 月 30 日止 六個月 (未經審核)	2020 年度 (經審核)
		Six months ended 30 June 2021 (Unaudited)	2020 (Audited)
上期期末餘額	Balance at the end of last period	97,118,259.82	80,869,499.06
加：期初未分配利潤調整數	Add: Adjustment to the balance of undistributed profit at the beginning of the period	-	-
本期期初餘額	Balance at the beginning of the period	97,118,259.82	80,869,499.06
加：本期歸屬於母公司所有者的淨利潤	Add: Net profit attributable to the owners of the parent company for the period	25,961,380.05	40,555,965.43
減：提取法定盈餘公積	Less: Appropriation of statutory surplus reserve	-	2,707,204.67
應付普通股股利	Dividends payable on ordinary shares	21,600,000.00	21,600,000.00
轉作股本的普通股股利	Dividends on ordinary shares converted to share capital	-	-
本期期末餘額	Balance at the end of the period	101,479,639.87	97,118,259.82

31. 營業收入、營業成本

31.Operating revenue and operating cost

項目	Items	截至 2021 年 6 月 30 日止六個月 (未經審核)		截至 2020 年 6 月 30 日止六個月 (未經審核)	
		Six months ended 30 June 2021		Six months ended 30 June 2020	
		收入	成本	收入	成本
		Revenue	Cost	Revenue	Cost
主營業務	Principal businesses	1,978,105,883.41	1,857,967,782.94	1,847,725,714.32	1,738,486,641.89
其他業務	Other businesses	14,908,237.18	-	13,033,681.47	-
合計	Total	1,993,014,120.59	1,857,967,782.94	1,860,759,395.79	1,738,486,641.89

32. 稅金及附加

32. Taxes and surcharges

項目	Items	截至 6 月 30 日止六個月	
		Six months ended 30 June	
		2021 年 (未經審核)	2020 年 (未經審核)
		2021 (Unaudited)	2020 (Unaudited)
印花稅	Stamp duty	1,494,035.83	835,806.73
房產稅	Property tax	2,028,693.54	1,509,770.46
城市維護建設稅	Urban maintenance and construction tax	403,447.11	434,185.78
教育費附加	Education surcharge	172,998.49	186,079.63
地方教育費附加	Local education surcharge	115,332.32	124,053.06
土地使用稅	Tax on land use	164,079.78	164,079.78
車船稅	Vehicle and vessel tax	6,156.00	8,711.32
環境保護稅	Environment protection tax	2,100.00	2,100.00
合計	Total	4,386,843.07	3,264,786.76

稅金及附加的計繳比例參見本附註五、
稅項。

For the rate of taxes and surcharges, please refer to Note V Taxation.

33. 銷售費用

33. Selling expenses

項目	Items	截至 6 月 30 日止六個月	
		Six months ended 30 June	
		2021 年 (未經審核)	2020 年 (未經審核)
		2021 (Unaudited)	2020 (Unaudited)
職工薪酬	Staff remuneration	26,346,332.08	22,363,760.71
運輸費	Transportation costs	6,673,975.85	4,749,418.83
辦公費用	Office expenses	3,561,236.17	3,451,996.94
折舊與攤銷	Depreciation and amortization	13,198,893.14	8,836,445.99
宣傳廣告費	Promotion and advertising expenses	224,180.34	25,081.99
業務招待費	Travelling expenses	423,099.42	84,413.30
差旅費	Business entertainment expenses	150,265.72	107,127.98
其他	Others	1,706,925.45	1,020,522.27
合計	Total	52,284,908.17	40,638,768.01



34. 管理費用

34. Management expenses

項目	Items	截至 6 月 30 日止六個月	
		Six months ended 30 June	
職工薪酬	Staff remuneration	11,319,863.19	9,600,435.89
辦公費	Office expenses	3,454,009.11	2,212,071.23
折舊與攤銷	Depreciation and amortization	3,227,085.27	3,512,980.81
聘請中介機構費	Expenses on engaging intermediary agencies	814,981.29	1,024,186.43
其中：審計師酬金	Of which: Auditor's remuneration	70,012.34	50,000.00
- 審計服務費用	- Audit service expenses	70,012.34	50,000.00
股份支付	Share-based payment	-	-
差旅費	Travelling expenses	60,993.65	38,242.66
業務招待費	Business entertainment expenses	56,525.36	40,617.79
宣傳廣告費	Promotion and advertising expenses	33,543.24	56,310.68
存貨損失	Loss on inventory	-	-
其他	Others	21,948.18	33,059.68
合計	Total	18,988,949.29	16,517,905.17

35. 財務費用

35 Finance costs

項目	Items	截至 6 月 30 日止六個月	
		Six months ended 30 June	
		2021 年 (未經審核)	2020 年 (未經審核)
		2021 (Unaudited)	2020 (Unaudited)
利息支出	Interest expenses	20,300,388.76	14,509,595.87
減：利息收入	Less: Interest income	1,921,670.20	2,096,766.33
加：租賃負債利息	Add: Interest on lease liabilities	467,673.23	435,906.14
加：匯兌損失	Add: Loss on foreign exchange	-240,579.13	-7,793.86
加：手續費	Add: Handling fees	3,190,283.75	2,467,089.02
合計	Total	21,796,096.41	15,308,030.84

36. 其他收益

36. Other gains

項目	Items	截至 6 月 30 日止六個月	
		Six months ended 30 June	
		2021 年 (未經審核)	2020 年 (未經審核)
		2021 (Unaudited)	2020 (Unaudited)
物流標準化項目政府補助	Government grants for logistics standardization program	228,530.25	228,530.25
個稅手續費返還	Individual income tax fee refund	66,654.59	122,044.65
合計	Total	295,184.84	350,574.90

37. 信用減值損失

37. Impairment loss of credit

項目	Item	截至 6 月 30 日止六個月 Six months ended 30 June	
		2021 年 (未經審核) 2021 (Unaudited)	2020 年 (未經審核) 2020 (Unaudited)
壞賬損失	Loss on bad debts	-247,245.69	-3,107,249.35
合計	Total	-247,245.69	-3,107,249.35

38. 資產減值損失

38. Impairment loss of assets

項目	Items	截至 6 月 30 日止六個月 Six months ended 30 June	
		2021 年 (未經審核) 2021 (Unaudited)	2020 年 (未經審核) 2020 (Unaudited)
存貨跌價損失	Loss on impairment of inventories	-3,136,215.98	-2,954,328.08
商譽減值損失	Impairment loss on goodwill	-	-
合計	Total	-3,136,215.98	-2,954,328.08

39. 資產處置收益

39. Gains on disposal of assets

項目 Items	截至 6 月 30 日止六個月 Six months ended 30 June		計入本期非經常性 損益的金額 Amount charged to non-recurring profit or loss for the period
	2021 年 (未經審核) 2021 (Unaudited)	2020 年 (未經審核) 2020 (Unaudited)	
非流動資產處置收益 Gains on disposal of noncurrent assets	-11,149.73	12,944.85	-11,149.73
其中：未劃分為持有待售的 非流動資產處置收益 Of which: Gains on disposal of non-current assets that are not classified as held for sale	-11,149.73	12,944.85	-11,149.73
固定資產處置收益 Gains on disposal of fixed assets	-11,149.73	12,944.85	-11,149.73
合計 Total	-11,149.73	12,944.85	-11,149.73



40. 營業外收入

40. Non-operating revenue

項目 Items	截至 6 月 30 日止六個月 Six months ended 30 June		計入本期非經常性損益的金額 Amount charged to non-recurring profit or loss for the period
	2021 年 (未經審核) 2021 (Unaudited)	2020 年 (未經審核) 2020 (Unaudited)	
政府補助 Government grants	40,526.40	730,198.46	40,526.40
其他 Others	28,865.64	233,919.13	28,865.64
合計 Total	69,392.04	964,117.59	69,392.04

41. 營業外支出

41. Non-operating expenses

項目 Items	Items	截至 6 月 30 日止六個月 Six months ended 30 June		計入本期非經常性損益的金額 Amount charged to non-recurring profit or loss for the period
		2021 年 (未經審核) 2021 (Unaudited)	2020 年 (未經審核) 2020 (Unaudited)	
對外捐贈 External donation		28,920.00	63,643.95	28,920.00
其他 Others		117.34	49.17	117.34
合計 Total		29,037.34	63,693.12	29,037.34

42. 所得稅費用

42. INCOME TAX EXPENSES

(1) 所得稅費用

(1) Income tax expenses

項目 Item	Item	截至 6 月 30 日止六個月 For the six months ended 30 June	
		2021 年 (未經審核) 2021(Unaudited)	2020 年 (未經審核) 2020(Unaudited)
按稅法及相關規定計算的當期所得稅	Current income tax calculated according to the tax law and related regulations	9,664,994.87	11,110,742.43
- 中國大陸企業所得稅	Corporate income tax in Mainland China	9,664,994.87	11,110,742.43
- 中國香港利得稅	Profit tax in Hong Kong, PRC	-	-
遞延所得稅費用	Deferred income tax expenses	-1,095,906.07	-238,292.14
合計 Total		8,569,088.80	10,872,450.29

由於本集團截至 2020 年及 2021 年 6 月 30 日止六個月在香港無應納稅收入，故並無香港所得稅。

The Group had no Hong Kong income tax, since it had no taxable income in Hong Kong for the six months ended 30 June 2020 and 2021.

(2) 會計利潤與所得稅費用調整過程

(2) Reconciliation between accounting profit and income tax expenses

項目	Item	截至 2021 年 6 月 30 日止六個月 (未經審核) For the six months ended 30 June 2021 (Unaudited)
本期合併利潤總額	Combined total profit for the year	34,530,468.85
按法定／適用稅率計算的所得稅費用	Income tax expenses calculated at statutory/ applicable tax rate	9,664,994.87
不可抵扣的成本、費用和損失的影響	Effect of non-deductible costs, expenses and losses	-
本期末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 differences or deductible losses on deferred income tax assets not recognized in the current year	-1,095,906.07
所得稅費用	Income tax expenses	8,569,088.80

43. 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：

43. Return On Net Assets And Earnings Per Share

In accordance with the requirements of the “Preparation Rules for Information Disclosures by Companies Offering Shares to the Public No.9 – Calculations and Disclosures for Return on Net Assets and Earnings Per Share (Revised in 2010)” (《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）》) issued by the China Securities Regulatory Commission, the weighted averagereturn on net assets, basic earnings per share and diluted earnings per share of the Group are as follows:

報告期利潤	Profit for the reporting period	加權平均淨 資產收益率 (%)	每股收益	
			Earnings per share	
		Weighted averagereturn on net assets (%)	基本每股收益 (未經審核) Basic earnings per share (Unaudited)	稀釋每股收益 (未經審核) Diluted earnings per share (Unaudited)
歸屬於母公司股東的淨利潤	Net profit attributable to the shareholders of parent company	5.07	0.2404	0.2404
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 the shareholders of parent company (excluding non-recurring profit and loss)	5.02	0.2381	0.2381

44. 合併現金流量表補充資料
44. Supplementary information to statement of cash flow

項目	Items	截至 6 月 30 日止六個月 Six months ended 30 June	
		2021 年 (未經審核) 2021 (Unaudited)	2020 年 (未經審核) 2020 (Unaudited)
1. 將淨利潤調節為經營活動現金流量:			
1. Reconciliation of net profit to cash flows from operating activities:			
淨利潤	Net profit	25,961,380.05	-
加: 資產減值準備	Add: Provision for impairment on assets	3,136,215.98	-
信用資產減值損失	Impairment loss of credit assets	247,245.69	-
固定資產折舊、油氣資產折耗、生產性生物資產折舊	Depreciation of fixed assets, depletion of petroleum and natural gas properties, depreciation of productive biological assets	10,463,957.87	6,782,981.61
使用權資產折舊	Depreciation of right-of-use assets	1,470,228.70	1,417,223.48
無形資產攤銷	Amortization of intangible assets	3,227,554.98	3,119,574.48
長期待攤費用攤銷	Amortization of long-term expenses to be amortized	1,264,236.86	851,780.97
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)	Loss on disposal of fixed assets, intangible assets and other long-term assets (“-” for gain)	-11,149.73	-12,944.85
固定資產報廢損失 (收益以“-”填列)	Loss on scrapped fixed assets (“-” for gain)	-	-
公允價值變動損益 (收益以“-”填列)	loss arising from changes in fair value (“-” for gain)	-	-
財務費用 (收益以“-”填列)	Finance costs (“-” for gain)	21,796,096.41	10,258,723.35
投資損失 (收益以“-”填列)	Investment loss (“-” for gain)	18,000,000.00	-
遞延所得稅資產的減少 (增加以“-”填列)	Decrease in deferred income tax assets (“-” for increase)	-797,339.12	-255,893.64
遞延所得稅負債的增加 (減少以“-”填列)	Increase in deferred income tax liabilities (“-” for decrease)	-298,566.95	-
存貨的減少 (增加以“-”填列)	Decrease in inventories (“-” for increase)	-5,329,080.99	-2,032,187.97
經營性應收項目的減少 (增加以“-”填列)	Decrease in receivables from operating activities (“-” for increase)	-153,733,582.43	47,420,177.52
經營性應付項目的增加 (減少以“-”填列)	Increase in payables from operating activities (“-” for decrease)	-35,199,470.96	-324,164,970.71

項目	Items	截至 6 月 30 日止六個月 Six months ended 30 June	
		2021 年 (未經審核) 2021 (Unaudited)	2020 年 (未經審核) 2020 (Unaudited)
其他	Others	-	-
經營活動產生的現金流量淨額	Net cash flow from operating activities	-109,802,273.64	-256,615,535.76

2. 不涉及現金收支的重大投資和籌資活動：

2. Non-cash significant investing and financing activities:

債務轉為資本	Conversion of debt into capital	-	-
一年內到期的可轉換公司債券	Convertible corporate bonds due within one year	-	-
融資租入固定資產	Fixed assets under finance lease	-	-

3. 現金及現金等價物淨變動情況：

3. Net change in cash and cash equivalents:

現金的期末餘額	Cash balance as at the end of the period	35,410,806.58	61,154,914.63
減：現金的期初餘額	Less: cash balance as at the beginning of the period	113,771,300.25	40,149,434.90
加：現金等價物的期末餘額	Add: balance of cash equivalents as at the end of the period	-	-
減：現金等價物的期初餘額	Less: balance of cash equivalents as at the beginning of the period	-	-
現金及現金等價物淨增加額	Net increase in cash and cash equivalents	-78,360,493.67	21,005,479.73

七. 合併範圍的變化

1. 報告期內，本集團無合併範圍的變化情況。

VII. CHANGES IN SCOPE OF CONSOLIDATION

1. During the reporting period, the Group had no changes in scope of consolidation.

八. 在其他主體中的權益

1. 在子公司中的權益

(1) 企業集團的構成

VIII. INTERESTS IN OTHER ENTITIES

1. Interests in subsidiaries

(1) Composition of the corporation

子公司名稱	主要經營地	註冊地	法律地位類別	業務性質	註冊資本	持股比例 (%)		取得方式
						Proportion of shareholding (%)		
						直接	間接	
Name of subsidiary	Place of principal operation	Place of registration	Type of legal status	Nature of business	Registered Capital	Direct	Indirect	Method of acquisition
廣東創美公司	珠三角	佛山	有限責任	醫藥產品分銷	15,000.00 萬元	100.00		投資設立
Guangdong Charmacy Company	Pearl River Delta	Foshan	Limited liability	Pharmaceutical distribution	150 million	100.00		Established by investment
珠海創美公司	珠三角	珠海	有限責任	醫藥產品分銷	360.00 萬元	100.00		非同一控制下的企業合併
Zhuhai Charmacy Company	Pearl River Delta	Zhuhai	Limited liability	Pharmaceutical distribution	3.6 million	100.00		Business combination not under common control
廣州創美公司	珠三角	廣州	有限責任	醫藥產品分銷	2,000.00 萬元	100.00		非同一控制下的企業合併
Guangzhou Charmacy Company	Pearl River Delta	Guangzhou	Limited liability	Pharmaceutical distribution	20 million	100.00		Business combination not under common control
深圳創美公司	珠三角	深圳	有限責任	醫藥產品分銷	2,080.00 萬元	100.00		投資設立
Shenzhen Charmacy Company	Pearl River Delta	Shenzhen	Limited liability	Pharmaceutical distribution	20.8 million	100.00		Established by investment
惠州創美公司	珠三角	惠州	有限責任	醫藥產品分銷	1,500.00 萬元	100.00		非同一控制下的企業合併
Huizhou Charmacy Company	Pearl River Delta	Huizhou	Limited liability	Pharmaceutical distribution	15 million	100.00		Business combination not under common control

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、交易性金融資產、交易性金融負債等，各項金融工具的詳細情況說明見本附註六。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. 各類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準，使股東及其它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綫並進行風險管理，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

外匯風險是指金融工具的公允價值或未來現金流量因外匯匯率變動而發生波動的風險。本集團承受外匯風險主要與港幣有關，除本集團 H 股募集資金、H 股支付股利及少部分發生在香港特別行政區的費用外，本集團的其他主要業務活動以人民幣計價結算。於 2021 年 6 月 30 日，下表所述港幣賬戶餘額的資產和負債因匯率變動產生的公允價值或未來現金流量變動可能對本集團的經營業績產生影響。

IX. RISKS RELATED TO FINANCIAL INSTRUMENTS

The Group's major financial instruments include borrowings, receivables, payables, financial assets held for trading, financial liabilities held for trading, etc. Details of these financial instruments are set out in Note VI. The risks associated with these financial instruments and the risk management policies adopted by the Group on how to mitigate these risks are set out below. The management of the Group manages and monitors these exposures to ensure such risks are contained within a prescribed scope.

1. Objective and policies of various risks management

The Group engages in risk management with the aim of achieving an appropriate balance between risk and return, where the negative effects of risks against the operating results of the Group are minimized, and to maximize the interest of Shareholders and other stakeholders. Based on such risk management objectives, the fundamental strategy of risk management of the Group is to ascertain and analyse all types of risk exposures of the Group, establish appropriate risk tolerance thresholds, carry out risk management procedures and perform risk monitoring on all kinds of risks in a timely and reliable manner, thus containing risk exposures within a prescribed scope.

(1) Market risk

1) Foreign exchange risk

Foreign exchange risk is the risk arising from changes in fair value or future cash flows of financial instrument resulted from changes in exchange rate. The Group's foreign exchange risk relates mainly to Hong Kong Dollars. Except for the proceeds from the H Share offering, payment of H Share dividends and minor expenses incurred in the Hong Kong Special Administrative Region, other main business activities of the Group are settled in RMB. As at 30 June 2021, the changes in the fair value or future cash flows from the assets and liabilities of the balance of the account denominated in HK\$ due to changes in exchange rates may have impact on the Group's operating results as set out in the flowing table.



項目 Item	2021年6月30日餘額（未經審核） Balance as at 30 June 2021 (Unaudited) （折合人民幣）（RMB equivalent）	2020年12月31日餘額（經審核） Balance as at 31 December 2020 (Audited) （折合人民幣）（RMB equivalent）
貨幣資金 – 港幣 Monetary fund – HK\$	368,083.50	372,691.25

本集團密切關注匯率變動對本集團的影響。

2) 利率風險

本集團存在利率風險的主要負債有短期借款和長期借款等。

3) 其他價格風險

本集團未持有其他債權投資和交易性金融資產，本集團無此類價格風險。

(2) 信用風險

2021年6月30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著未來公允價值的變化而改變。

為降低信用風險，本集團成立專門部門確定信用額度、進行信用審批，並執行其它監控程序以確保採取必要的措施回收過期債權。此外，本集團於每個資產負債表日審核每一單項應收款的回收情況，以確保就無法回收的款項計提充分的壞賬準備。因此，本集團管理層認為本集團所承擔的信用風險已經大為降低。

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。

(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

The Group closely monitors the effect of exchange rate on the Group.

2) Interest rate risk

The major liabilities of the Group with interest rate risk include short-term borrowings and long-term borrowings.

3) Other price risks

The Group holds no other debt investments and trading financial assets, and it has no such price risk.

(2) Credit risk

As at 30 June 2021, the maximum credit risk exposure that might incur financial losses to the Group was mainly attributable to the losses of financial assets due to a contractual failure of counterparty to perform its obligations. Specifically, such losses include:

The carrying amount of financial assets recognized in the consolidated balance sheet. For financial assets at fair value, the carrying amount reflects the risk exposure, but not the maximum risk exposure, which will vary with the changes in future fair value.

In order to mitigate credit risk, the Group established special departments to determine credit limits and perform credit approval, and carries out other monitoring procedures to ensure necessary measures are taken to collect overdue debts. Besides, the Group reassesses the recovery of each receivable items on an individual basis at each balance sheet date, so as to ensure sufficient provision for doubtful debts is made for amounts that are not recoverable. As such, the management of the Group believes that the credit risks assumed by the Group has been significantly mitigated.

The Group's liquidity is deposited in banks with higher credit rating, so the credit risk of the liquidity is lower.

The Group has adopted necessary policies to ensure that all the trade customers have good credit history.

(3) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations at maturity. The Group manages liquidity risk by

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。

本集團持有的金融資產和金融負債按未折現的合同現金流的到期期限分析如下：

ensuring that it has ample liquidity to meet its obligations as they fall due without incurring unacceptable losses or causing damage to its reputation. The Group regularly analyses the structure and maturity of its liabilities to ensure that sufficient funds are available. The Group's management monitors the use of bank loans and ensures compliance with loan agreements. It also negotiates with financial institutions on financing to maintain a certain credit limit and reduce liquidity risk.

Analysis of financial assets and financial liabilities of the Group by maturity of undiscounted contractual cash flows is set out as follows:

項目	Items	賬面價值	1年以內	1-5年	5年以上	合計
		Book value	Within 1 year	1 to 5 years	Over 5 years	Total
貨幣資金	Monetary funds	435,875,043.20	435,875,043.20	-	-	435,875,043.20
應收票據	Bills receivables	12,064,910.00	12,064,910.00	-	-	12,064,910.00
應收賬款	Trade receivables	750,918,136.32	750,918,136.32	-	-	750,918,136.32
應收融資款項	Accounts receivable financing	7,874,680.55	7,874,680.55	-	-	7,874,680.55
其他應收款	Other receivables	12,343,872.32	12,343,872.32	-	-	12,343,872.32
其他流動資產	Other current assets	41,384,267.03	41,384,267.03	-	-	41,384,267.03
短期借款	Short-term borrowings	538,653,425.45	538,653,425.45	-	-	538,653,425.45
應付票據	Bills payables	828,285,576.43	828,285,576.43	-	-	828,285,576.43
應付賬款	Trade payables	639,357,234.40	639,357,234.40	-	-	639,357,234.40
應付職工薪酬	Salaries payable to employees	4,648,773.70	4,648,773.70	-	-	4,648,773.70
其他應付款	Other payables	23,647,809.53	23,647,809.53	-	-	23,647,809.53
一年內到期的非流動負債	Non-current liabilities due within one year	34,538,611.62	34,538,611.62	-	-	34,538,611.62
長期借款	Long-term borrowings	102,661,492.74	-	102,661,492.74	-	102,661,492.74
合同負債	Contract liabilities	1,883,441.20	1,883,441.20	-	-	1,883,441.20



2. 公允價值

金融資產和金融負債的公允價值按照下述方法確定：

具有標準條款及條件並存在活躍市場的金融資產及金融負債的公允價值分別參照相應的活躍市場現行出價及現行要價確定；

其他金融資產及金融負債（不包括衍生工具）的公允價值按照未來現金流量折現法為基礎的通用定價模型確定或採用可觀察的現行市場交易價格確認；衍生工具的公允價值採用活躍市場的公開報價確定。

本集團管理層認為，財務報表中按攤余成本計量的金融資產及金融負債的賬面價值接近該等資產及負債的公允價值。

2. Fair value

The fair value of financial assets and financial liabilities is determined in accordance with the following methods:

The fair value of financial assets and financial liabilities with standard terms and conditions and in active markets are determined by reference to the prevailing bid and ask prices in the corresponding active market;

The fair value of other financial assets and financial liabilities (other than derivative instruments) are determined by the general pricing model based on the discounted future cash flow method or recognized by observable current market transaction prices;

The fair value of the derivative instruments is determined by quoted price in active markets.

The management of the Group considers that the carrying amounts of financial assets and financial liabilities measured at amortized cost in the financial statements approximate to the fair value of such assets and liabilities.

十、關聯方及關聯交易

(一) 關聯方關係

1. 控股股東及最終控制方

(1) 控股股東及最終控制方

控股股東及最終控制方名稱 Name of controlling shareholder and ultimate controller	註冊地 Nationality	對本公司的持股比例 (%) Percentage of shareholding in the Company(%)	對本公司的表決權比例 (%) Percentage of voting rights in the Company(%)
姚創龍 Yao Chuanglong	中國 Chinese	54.63	54.63

X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS

(I). Relationship with related parties

1. Controlling shareholder and ultimate controller

(1) Controlling shareholder and ultimate controller

(2) 控股股東的註冊資本及其變化

(2) Registered capital of controlling shareholder and its changes

控股股東 Controlling shareholder	2020年12月31日 餘額（經審核） Balance as at 31 December 2020 (Audited)	本期增加 Addition for the period	本期減少 Reduction for the period	2021年6月30日 餘額（未經審核） Balance as at 30 June 2021 (Unaudited)
姚創龍 Yao Chuanglong	59,000,000.00	-	-	59,000,000.00

(3) 控股股東的所持股份或權益及其變化

(3) Shares or interests held by controlling shareholder and its changes

控股股東 Controlling shareholder	持股金額 Shareholding amount		持股比例 (%) Percentage of shareholding (%)	
	2021年6月30日餘額 (未經審核) Balance as at 30 June 2021 (Unaudited)	2020年12月31日餘額 (經審核) Balance as at 31 December 2020 (Audited)	2021年6月30日餘額 (未經審核) Balance as at 30 June 2021 (Unaudited)	2020年12月31日餘額 (經審核) Balance as at 31 December 2020 (Audited)
	姚創龍 Yao Chuanglong	59,000,000.00	59,000,000.00	54.63

2. 子公司

子公司情況詳見本附註「八、1. (1) 企業集團的構成」相關內容。

2. Subsidiaries

For details of subsidiaries, please see "VIII. 1. (1) Composition of the corporation" under these notes.

3. 其他關聯方

3. Other related parties

其他關聯方名稱	Name of other related parties	與本公司關係	Relationship with the Company
汕頭市悠然投資管理合夥企業(有限合夥)	Youran Investment	持有公司 1.57% 股權，為主要由公司員工構成的持股平台	Holding 1.57% equity interest in the Company, a shareholding platform that is mainly consisted of employees of the Company
汕頭市智創投資管理合夥企業(有限合夥)	Zhichuang Investment	持有公司 1.67% 股權，為主要由公司員工構成的持股平台	Holding 1.67% equity interest in the Company, a shareholding platform that is mainly consisted of employees of the Company
汕頭市美智投資管理合夥企業(有限合夥)	Meizhi Investment	持有公司 2.96% 股權，為主要由公司員工構成的持股平台，且為執行董事、董事會秘書、財務總監林志雄擔任普通合夥人的企業	Holding 2.96% equity interest in the Company, a shareholding platform that is mainly consisted of employees of the Company and an enterprise in which Lin Zhixiong, our executive Director, secretary of the Company and Chief Financial Officer, serves as a general partner



其他關聯方名稱	Name of other related parties	與本公司關係	Relationship with the Company
廣州白雲山醫藥集團股份有限公司（以下簡稱“白雲山股份”）及其下屬控股子公司及合營公司註	Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. (hereinafter referred to as “Baiyunshan” (白雲山股份)) and its holding subsidiaries and joint ventures Note	廣藥白雲山香港有限公司（以下簡稱“白雲山香港”）持有本公司 H 股 790.65 萬股，佔本公司股本總額 7.32%，其為白雲山股份下屬公司，是本公司戰略投資者。由於本公司與白雲山股份及其下屬公司存在緊密的商業往來，其控制的白雲山香港對本公司持股比例超過 5%，且於 2017 年向公司委派了董事李偉生。按照實質重於形式的原則，本公司將白雲山股份及其下屬控股公司和合營公司認定為本公司的關聯方	Guangzhou Pharmaceutical Baiyunshan Hong Kong Company Limited (hereinafter referred to as “Baiyunshan Hong Kong”), a subsidiary of Baiyunshan and a strategic investor of the Company, holds 7,906,500 H shares of the Company, representing 7.32% of the total share capital of the Company. Due to the close business association between the Company and Baiyunshan and its subsidiaries, the shareholding percentage of Baiyunshan Hong Kong controlled by it in the Company has exceeded 5%, and it has appointed a Director, Li Weisheng in 2017 to the Company. Based on the principle of substance over form, the Company deemed Baiyunshan and its holding subsidiaries and joint ventures as related parties of the Company
廣州白雲山光華製藥股份有限公司	Guangzhou Baiyunshan Guang Hua Pharmacy Co., Ltd.	非執行董事李偉生擔任董事的企業	An enterprise in which our non-executive Director Li Weisheng holds a directorship
廣藥白雲山澳門有限公司	Guangzhou Pharmaceutical Baiyunshan Macau Company Limited	非執行董事李偉生擔任董事長的企業	An enterprise in which Li Weisheng, the non-executive Director, serves as the chairman of the board
廣藥國際（珠海橫琴）中醫藥產業有限公司	Guangzhou Pharmaceutical (Zhuhai Hengqin) TCM Industry Co., Ltd.	非執行董事李偉生擔任監事的企業	An enterprise in which our non-executive Director Li Weisheng serves as a supervisor
廣州白雲山奇星藥業有限公司	Guangzhou Qixing Pharmaceutical Co., Ltd.	非執行董事李偉生擔任監事的企業	An enterprise in which our non-executive Director Li Weisheng serves as a supervisor
鄭玉燕、林志雄、李偉生、尹智偉、周濤、關鍵、張玲、鄭禧玥、林志傑、劉映玉	Zheng Yuyan, Lin Zhixiong, Li Weisheng, Wan Chi Wai Anthony, Zhou Tao, Guan Jian, Zhang Ling, Zheng Xiyue, Lin Zhijie, Liu Yingyu	公司董事、監事及高級管理人員	Directors, Supervisors and Senior Management of the Company
吳濱華、劉吉貴	Wu Binhua, Liu Jigui	直接持有公司 5% 以上股份的自然股東	Natural person shareholders directly holding more than 5% of the Company's shares
深圳市拉芳投資管理有限公司	Shenzhen Lafang Investment Management Co., Ltd.	持股 5% 以上股東吳濱華擔任總經理的企業	An enterprise in which Wu Binhua, a shareholder holding more than 5% of Shares, serves as general manager

其他關聯方名稱	Name of other related parties	與本公司關係	Relationship with the Company
深圳市億環投資有限公司	Shenzhen Yijing Investment Co., Ltd.	持股 5% 以上股東吳濱華擔任總經理的企業	An enterprise in which Wu Binhua, a shareholder holding more than 5% of Shares, serves as general manager
金杜律師事務所	King & Wood Mallesons	獨立非執行董事尹智偉擔任合夥人的企業	An enterprise in which Wan Chi Wai Anthony, the independent non-executive Director, serves as partner
北京國楓律師事務所	Grandway Law Offices	獨立非執行董事周濤擔任合夥人的企業	An enterprise in which Zhou Tao, the independent non-executive Director, serves as partner
HM International Holdings Limited	HM International Holdings Limited	獨立非執行董事尹智偉擔任獨立非執行董事的企業	An enterprise in which Wan Chi Wai Anthony, the independent non-executive Director, serves as the independent non-executive Director
旭通控股有限公司	Steering Holdings Limited	獨立非執行董事尹智偉擔任獨立非執行董事的企業	An enterprise in which Wan Chi Wai Anthony, the independent non-executive Director, serves as the independent non-executive director
深圳市愛康健齒科集團股份有限公司	C.K.J Professional Dental Hospital Group Limited	監事張玲擔任獨立非執行董事的企業	An enterprise in which Zhang Ling, the Supervisor, serves as the independent non-executive director
江蘇坤奕環境工程有限公司	Jiangsu Kunyee Environmental Engineering Co., Ltd.	監事張玲擔任財務總監的企業	An enterprise in which Zhang Ling, the Supervisor, serves as the chief financial officer
上海新關點教育科技有限公司	Shanghai New Focus Education Technology Co., Ltd.	獨立非執行董事關鍵持股 70% 並擔任執行董事的企業	An enterprise in which Guan Jian, the independent non-executive Director, holds 70% of shares and serves as the executive director
上海百教龍場企業管理服務中心(有限合夥)	Shanghai Baitung Long Field Enterprise Management Service Center (Limited Partnership)	獨立非執行董事關鍵持股 99% 並擔任執事合夥人的企業	An enterprise in which Guan Jian, the independent non-executive Director, holds 90% of shares and serves as the executive partner
湖北富邦科技股份有限公司	Hubei Forbon Technology Co., Ltd.	獨立非執行董事關鍵擔任獨立非執行董事的企業	An enterprise in which Guan Jian, the independent non-executive Director, serves as an independent non-executive director

註：廣州白雲山醫藥集團股份有限公司（以下簡稱“白雲山股份”）及其下屬控股子公司及合營公司下屬公司關聯方關係明細：

Note: The details of the relationship among Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. (hereinafter referred to as “Baiyunshan”) and its holding subsidiaries and joint ventures are as follows:



公司名稱	Company name	白雲山關聯方關係	Related party relationships with Baiyunshan
佛山市廣藥健擇醫藥有限公司	Foshan GPC Jianze Pharmaceutical Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
福建廣藥潔達醫藥有限公司	Fujian GuangYao Jieda Pharmaceutical Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣西白雲山盈康藥業有限公司	Guangxi Baiyunshan Yingkang Pharmaceutical Company Limited	白雲山之控股公司	A holding company of Baiyunshan
廣西鴻翔一心堂藥業有限責任公司	Guangxi Hongxiang Yi Xin Tang Pharmaceutical Co., Ltd.	白雲山之聯營企業	An associate of Baiyunshan
廣州白雲山陳李濟藥廠有限公司	Guangzhou Baiyunshan Chen Li Ji Pharmaceutical Factory Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣州白雲山光華製藥股份有限公司	Guangzhou Baiyunshan Guang Hua Pharmacy Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣州白雲山和黃醫藥有限公司	Hutchison Whampoa Guangzhou Baiyunshan Pharmaceutical Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣州白雲山和記黃埔中藥有限公司	Guangzhou Baiyunshan Hutchison Whampoa Chinese Medicine Co., Ltd.	白雲山之合營企業	A joint venture of Baiyunshan
廣州白雲山潘高壽藥業股份有限公司	Guangzhou Baiyunshan Pan Gao Shou Pharmaceutical Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣州白雲山奇星藥業有限公司	Guangzhou Baiyunshan Qi Xing Pharmaceutical Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣州白雲山天心製藥股份有限公司	Guangzhou Baiyunshan Tian Xin Pharmaceutical Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣州白雲山星群(藥業)股份有限公司	Guangzhou Baiyunshan Xing Qun Pharmaceutical Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣州白雲山醫藥集團股份有限公司白雲山何濟公制藥廠	Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Guangzhou Baiyunshan He Ji Gong Pharmaceutical Factory	白雲山之控股公司	A holding company of Baiyunshan
廣州白雲山醫藥銷售有限公司	Guangzhou Baiyunshan Pharmaceutical Marketing Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣州白雲山中一藥業有限公司	Guangzhou Baiyunshan Zhong Yi Pharmaceutical Company Limited	白雲山之控股公司	A holding company of Baiyunshan
廣州白雲山明興製藥有限公司	Guangzhou Baiyunshan Ming Xing Pharmaceutical Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣州白雲山中藥飲片有限公司	Guangzhou baiyunshan Chinese Medical Drink and Pill Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣州采芝林藥業有限公司	Guangzhou Cai Zhi Lin Pharmaceutical Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan

公司名稱	Company name	白雲山關聯方關係	Related party relationships with Baiyunshan
廣州采芝林醫藥有限公司	Guangzhou Caizhilin Medicine Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣州國盈醫藥有限公司	Guangzhou Guo Ying Pharmaceutical Co., Ltd.	白雲山之控股公司	An associate of Baiyunshan
廣州健民醫藥有限公司	Guangzhou Jianmin Pharmaceutical Company Limited	白雲山之控股公司	A holding company of Baiyunshan
廣州王老吉藥業股份有限公司	Guangzhou Wang Lao Ji Pharmaceutical Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣州欣特醫藥有限公司	Guangzhou Xin Te Pharmaceutical Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣州醫藥大藥房有限公司	Guangzhou Pharmaceutical Pharmacy Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan
廣州醫藥股份有限公司	Guangzhou Pharmaceuticals Company Limited	白雲山之控股公司	A holding company of Baiyunshan
廣州醫藥股份有限公司大眾藥品銷售分公司	Guangzhou Pharmaceuticals Co., Ltd. Da Zhong Drug Sales Branch	白雲山之控股公司	A holding company of Baiyunshan
廣州醫藥進出口有限公司	Guangzhou Pharmaceutical Import and Export Company Limited	白雲山之控股公司	A holding company of Baiyunshan
海南廣藥晨菲醫藥有限公司	Hainan GP Chenfei Pharmaceutical Company Limited	白雲山之控股公司	A holding company of Baiyunshan
海南鴻翔一心堂醫藥連鎖有限公司	Hainan Hongxiang Yi Xin Tang Pharmaceutical Chain Co., Ltd.	白雲山之聯營企業	An associate of Baiyunshan
四川一心堂醫藥連鎖有限公司	Sichuan Yi Xin Tang Gurative Gatenation Co.,Ltd.	白雲山之聯營企業	An associate of Baiyunshan
一心堂藥業集團股份有限公司	Yixintang Pharmaceutical Co.,Ltd.	白雲山之聯營企業	An associate of Baiyunshan
珠海廣藥康鳴醫藥有限公司	Zhuhai Guang Yao Kangming Pharmaceutical Co., Ltd.	白雲山之控股公司	A holding company of Baiyunshan

註：廣州市藥材公司中藥飲片廠更名為廣州白雲山中藥飲片有限公司。

Note:Guangzhou Chinese Medicine Corporation Chinese Medical Drink and Pill Factory was changed to Guangzhou Baiyunshan Chinese Medical Drink and Pill Co., Ltd.

(二) 關聯交易
(II) Related party transactions
1. 關聯交易情況
1.Details of related party transactions

關聯方名稱	Name of related party	關聯 方交 易類 型	Types of related party transactions	關聯交易定 價方式及決 策程序	Pricing method and decision making procedure for related party transactions	截至 6 月 30 日止 6 個月 Six months ended 30 June	
						2021 年 (未經審核)	2020 年 (未經審核)
						2021 (unaudited)	2020 (unaudited)
1、銷售與提供勞務 1.Sales and rendering of services							
廣東百源堂 醫藥連鎖有 限公司	(State)GuangDong Baiyuantang Gurative Gatenation Co.,Ltd.	銷售 商品	Sales of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	1,833,596.98	1,378,699.22
廣西鴻翔一 心堂藥業有 限責任公司	Guangxi Hongxiang Yi Xin Tang Pharmaceutical Co., Ltd.	銷售 商品	Sales of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	1,647,871.08	1,431,849.63
廣州采芝林 藥業有限公 司	Guangzhou Cai Zhi Lin Pharmaceutical Co., Ltd.	銷售 商品	Sales of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	-4,500,253.17	22,551,072.74
廣州國盈醫 藥有限公司	Guangzhou Guo Ying Pharmaceutical Co., Ltd.	銷售 商品	Sales of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	161,092.67	11,853.77
廣州健民醫 藥有限公司	Guangzhou Jianmin Pharmaceutical Company Limited	銷售 商品	Sales of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	4,667,907.39	3,066,269.16
廣州醫藥大 藥房有限公 司	Guangzhou Pharmaceutical Pharmacy Co., Ltd.	銷售 商品	Sales of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	96,141.67	52,114.36
廣州醫藥股 份有限公司	Guangzhou Pharmaceuticals Company Limited	銷售 商品	Sales of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	17,649,954.38	-
廣州醫藥股 份有限公司 大眾藥品銷 售分公司	Guangzhou Pharmaceuticals Co., Ltd. Da Zhong Drug Sales Branch	銷售 商品	Sales of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	48,916.72	-
海南鴻翔一 心堂醫藥連 鎖有限公司	Hainan Hongxiang Yi Xin Tang Pharmaceutical Chain Co., Ltd.	銷售 商品	Sales of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	1,947,100.78	1,500,787.12
四川一心堂 醫藥連鎖有 限公司	Sichuan Yi Xin Tang Gurative Gatenation Co.,Ltd.	銷售 商品	Sales of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	292,726.30	319,288.95
一心堂藥業 集團股份有 限公司	Yixintang Pharmaceutical Co.,Ltd.	銷售 商品	Sales of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	201,604.75	-

關聯方名稱	Name of related party	關聯方交易類型	Types of related party transactions	關聯交易定價方式及決策程序	Pricing method and decision making procedure for related party transactions	截至 6 月 30 日止 6 個月 Six months ended 30 June	
						2021 年 (未經審核)	2020 年 (未經審核)
						2021 (unaudited)	2020 (unaudited)
珠海廣藥康鳴醫藥有限公司	Zhuhai Guang Yao Kangming Pharmaceutical Co., Ltd.	銷售商品	Sales of goods	參考市場價格協商確定	Determined after negotiation by reference to market rates	104,520.29	41,040.34
廣州采芝林醫藥有限公司	Guangzhou Cai Zhi Lin Medicinal Co., Ltd.	銷售商品	Sales of goods	參考市場價格協商確定	Determined after negotiation by reference to market rates	-	260,234.85
海南廣藥晨菲醫藥有限公司	Hainan GP Chenfei Pharmaceutical Company Limited	銷售商品	Sales of goods	參考市場價格協商確定	Determined after negotiation by reference to market rates	-	54,401.78

2、採購與接受勞務 2.Procurement and acceptance of services

廣州白雲山光華製藥股份有限公司	Guangzhou Baiyunshan Guang Hua Pharmacy Co., Ltd.	採購商品	Procurement of goods	參考市場價格協商確定	Determined after negotiation by reference to market rates	1,263,000.00	663,690.26
廣州白雲山和記黃埔中藥有限公司	Guangzhou Baiyunshan Hutchison Whampoa Chinese Medicine Co., Ltd.	採購商品	Procurement of goods	參考市場價格協商確定	Determined after negotiation by reference to market rates	7,072,317.60	6,060,483.70
廣州白雲山天心製藥股份有限公司	Guangzhou Baiyunshan Tian Xin Pharmaceutical Co., Ltd.	採購商品	Procurement of goods	參考市場價格協商確定	Determined after negotiation by reference to market rates	8,831,380.59	4,648,963.32
廣州白雲山陳李濟藥廠有限公司	Guangzhou Baiyunshan Chen Li Ji Pharmaceutical Factory Co., Ltd.	採購商品	Procurement of goods	參考市場價格協商確定	Determined after negotiation by reference to market rates	10,520,892.36	5,400,324.96
廣州白雲山潘高壽藥業股份有限公司	Guangzhou Baiyunshan Pan Gao Shou Pharmaceutical Co., Ltd.	採購商品	Procurement of goods	參考市場價格協商確定	Determined after negotiation by reference to market rates	33,689,754.11	10,269,431.08
廣州白雲山奇星藥業有限公司	Guangzhou Baiyunshan Qi Xing Pharmaceutical Co., Ltd.	採購商品	Procurement of goods	參考市場價格協商確定	Determined after negotiation by reference to market rates	3,862,200.31	1,249,864.20
廣州王老吉藥業股份有限公司	Guangzhou Wang Lao Ji Pharmaceutical Co., Ltd.	採購商品	Procurement of goods	參考市場價格協商確定	Determined after negotiation by reference to market rates	28,963,221.47	26,920,611.65
廣州白雲山中一藥業有限公司	Guangzhou Baiyunshan Zhong Yi Pharmaceutical Company Limited	採購商品	Procurement of goods	參考市場價格協商確定	Determined after negotiation by reference to market rates	29,904,722.57	44,950,478.96
廣州白雲山醫藥集團股份有限公司白雲山何濟公制藥廠	Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Guangzhou Baiyunshan He Ji Gong Pharmaceutical Factory	採購商品	Procurement of goods	參考市場價格協商確定	Determined after negotiation by reference to market rates	18,091,253.20	6,748,349.68



關聯方名稱	Name of related party	關聯 方交 易類 型	Types of related party transactions	關聯交易定 價方式及決 策程序	Pricing method and decision making procedure for related party transactions	截至 6 月 30 日止 6 個月 Six months ended 30 June	
						2021 年 (未經審核)	2020 年 (未經審核)
						2021 (unaudited)	2020 (unaudited)
廣州白雲山 醫藥銷售有 限公司	Guangzhou Baiyunshan Pharmaceutical Marketing Co., Ltd.	採購 商品	Procurement of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	37,354,157.61	29,812,659.76
廣西白雲山 盈康藥業有 限公司	Guangxi Baiyunshan Yingkang Pharmaceutical Company Limited	採購 商品	Procurement of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	191,472.00	-
廣州采芝林 藥業有限公 司	Guangzhou Cai Zhi Lin Pharmaceutical Co., Ltd.	採購 商品	Procurement of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	159,786.60	12,619,906.26
廣州國盈醫 藥有限公司	Guangzhou Guo Ying Pharmaceutical Co., Ltd.	採購 商品	Procurement of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	5,905,955.88	4,845,184.04
廣州醫藥股 份有限公司	Guangzhou Pharmaceuticals Company Limited	採購 商品	Procurement of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	49,179,885.68	93,459,748.28
佛山市廣藥 健擇醫藥有 限公司	Foshan GPC Jianze Pharmaceutical Co., Ltd.	採購 商品	Procurement of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	66,600.00	199,847.79
廣州欣特醫 藥有限公司	Guangzhou Xin Te Pharmaceutical Co., Ltd.	採購 商品	Procurement of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	5,208,014.20	-
廣州白雲山 和黃醫藥有 限公司	Hutchison Whampoa Guangzhou Baiyunshan Pharmaceutical Co., Ltd.	採購 商品	Procurement of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	398,200.00	206,734.52
廣州白雲山 星群(藥業) 股份有限公 司	Guangzhou Baiyunshan Xing Qun Pharmaceutical Co., Ltd.	採購 商品	Procurement of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	-	17,753,933.03
廣州醫藥進 出口有限公 司	Guangzhou Pharmaceutical Import and Export Company Limited	採購 商品	Procurement of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	-	270,796.46
福建廣藥潔 達醫藥有限 公司	Fujian GuangYao Jieda Pharmaceutical Co., Ltd.	採購 商品	Procurement of goods	參考市場價 格協商確定	Determined after negotiation by reference to market rates	-	1,285,164.15

註：廣州采芝林北商藥材有限公司更名
為廣州采芝林醫藥有限公司

Note: Guangzhou Cai Zhi Lin Corporation Bei Shang Chinese
Raw Medicine Co., Ltd. was changed to Guangzhou Cai Zhi Lin
Medicinal Co., Ltd.

(三) 關聯方往來餘額

(III) Related party balances

項目名稱	Company name	截至 6 月 30 日止 6 個月 Six months ended 30 June	
		2021 年 (未經審核)	2020 年 (未經審核)
		2021 (Unaudited)	2020 (Unaudited)
應收賬款 Trade receivables			
廣州醫藥股份有限公司	Guangzhou Pharmaceuticals Company Limited	20,019,532.00	-
廣東百源堂醫藥連鎖有限公司	(State)GuangDong Baiyuantang Gurative Gatenation Co.,Ltd.	490,887.32	539,686.86
海南鴻翔一心堂醫藥連鎖有限公司	Hainan Hongxiang Yi Xin Tang Pharmaceutical Chain Co., Ltd.	1,084,529.03	532,663.90
廣西鴻翔一心堂藥業有限責任公司	Guangxi Hongxiang Yi Xin Tang Pharmaceutical Co., Ltd.	620,022.69	831,436.26
廣州國盈醫藥有限公司	Guangzhou Guo Ying Pharmaceutical Co., Ltd.	137,040.00	13,444.00
四川一心堂醫藥連鎖有限公司	Sichuan Yi Xin Tang Gurative Gatenation Co.,Ltd.	44,593.52	177,758.32
珠海廣藥康鳴醫藥有限公司	Zhuhai Guang Yao Kangming Pharmaceutical Co., Ltd.	12,840.85	20,576.93
廣州醫藥大藥房有限公司	Guangzhou Pharmaceutical Pharmacy Co., Ltd.	46,080.00	4,030.24
廣州健民醫藥有限公司	Guangzhou Jianmin Pharmaceutical Company Limited	1,576,356.50	1,259,755.95
廣州采芝林藥業有限公司	Guangzhou Cai Zhi Lin Pharmaceutical Co., Ltd.	-	6,633,137.60
廣州采芝林醫藥有限公司	Guangzhou Cai Zhi Lin Medicinal Co., Ltd.	-	15,711.30
預付賬款 Prepayments			
廣州白雲山陳李濟藥廠有限公司	Guangzhou Baiyunshan Chen Li Ji Pharmaceutical Factory Co., Ltd.	2,195,689.93	2,700,357.37
廣州白雲山光華製藥股份有限公司	Guangzhou Baiyunshan Guang Hua Pharmacy Co., Ltd.	165,663.71	30.00
廣州白雲山和黃醫藥有限公司	Hutchison Whampoa Guangzhou Baiyunshan Pharmaceutical Co., Ltd.	153,000.00	-
廣州白雲山和記黃埔中藥有限公司	Guangzhou Baiyunshan Hutchison Whampoa Chinese Medicine Co., Ltd.	3,227,217.46	153,526.28
廣州白雲山潘高壽藥業股份有限公司	Guangzhou Baiyunshan Pan Gao Shou Pharmaceutical Co., Ltd.	11,976,993.34	14,101,340.42
廣州白雲山奇星藥業有限公司	Guangzhou Baiyunshan Qi Xing Pharmaceutical Co., Ltd.	998,183.07	118,870.05



項目名稱	Company name	截至 6 月 30 日止 6 個月 Six months ended 30 June	
		2021 年 (未經審核)	2020 年 (未經審核)
		2021 (Unaudited)	2020 (Unaudited)
廣州白雲山醫藥集團股份有限公司白雲山何濟公制藥廠	Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Guangzhou Baiyunshan He Ji Gong Pharmaceutical Factory	1,071,856.00	3,154,620.52
廣州白雲山醫藥集團股份有限公司白雲山製藥總廠	Guangzhou Baiyunshan Pharmaceutical Co., Ltd. Guangzhou Baiyunshan Pharmaceutical General	424.78	424.78
廣州白雲山醫藥銷售有限公司	Guangzhou Baiyunshan Pharmaceutical Marketing Co., Ltd.	17,144,366.03	3,373,252.31
廣州白雲山中一藥業有限公司	Guangzhou Baiyunshan Zhong Yi Pharmaceutical Company Limited	24,720,611.60	23,211,975.32
廣州采芝林藥業有限公司	Guangzhou Cai Zhi Lin Pharmaceutical Co., Ltd.	2,432.20	-
廣州國盈醫藥有限公司	Guangzhou Guo Ying Pharmaceutical Co., Ltd.	5,205.54	-
廣州王老吉藥業股份有限公司	Guangzhou Wang Lao Ji Pharmaceutical Co., Ltd.	3,085,114.94	2,222,791.91
廣州白雲山星群 (藥業) 股份有限公司	Guangzhou Baiyunshan Xing Qun Pharmaceutical Co., Ltd.	-	5,900,102.71
廣州醫藥進出口有限公司	Guangzhou Pharmaceutical Import and Export Company Limited	-	125,720.09
廣州白雲山天心製藥股份有限公司	Guangzhou Baiyunshan Tian Xin Pharmaceutical Co., Ltd.	-	54,594.51
廣州白雲山明興製藥有限公司	Guangzhou Baiyunshan Ming Xing Pharmaceutical Co., Ltd.	-	60,590.02
其他應收款 Other receivables			
廣州白雲山和記黃埔中藥有限公司	Guangzhou Baiyunshan Hutchison Whampoa Chinese Medicine Co., Ltd.	20,000.00	20,000.00
廣州白雲山敬修堂藥業股份有限公司	Guangzhou Baiyunshan Jing Xiu Tang Pharmaceutical Co., Ltd.	20,000.00	20,000.00
廣州王老吉藥業股份有限公司	Guangzhou Wang Lao Ji Pharmaceutical Co., Ltd.	100,000.00	150,000.00
應付賬款 Trade payables			
佛山市廣藥健擇醫藥有限公司	Foshan GPC Jianze Pharmaceutical Co., Ltd.	35,840.71	-
廣西白雲山盈康藥業有限公司	Guangxi Baiyunshan Yingkang Pharmaceutical Company Limited	1,844.25	-
廣州白雲山和記黃埔中藥有限公司	Guangzhou Baiyunshan Hutchison Whampoa Chinese Medicine Co., Ltd.	64,340.71	-

項目名稱	Company name	截至 6 月 30 日止 6 個月 Six months ended 30 June	
		2021 年 (未經審核)	2020 年 (未經審核)
		2021 (Unaudited)	2020 (Unaudited)
廣州白雲山天心製藥股份有限公司	Guangzhou Baiyunshan Tian Xin Pharmaceutical Co., Ltd.	469,308.46	347,981.64
廣州白雲山醫藥集團股份有限公司白雲山何濟公制藥廠	Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Guangzhou Baiyunshan He Ji Gong Pharmaceutical Factory	688,804.63	-
廣州采芝林藥業有限公司	Guangzhou Cai Zhi Lin Pharmaceutical Co., Ltd.	1,351,417.11	4,642,565.10
廣州國盈醫藥有限公司	Guangzhou Guo Ying Pharmaceutical Co., Ltd.	1,470,760.67	1,859,744.89
廣州欣特醫藥有限公司	Guangzhou Xin Te Pharmaceutical Co., Ltd.	764,312.74	-
廣州醫藥股份有限公司	Guangzhou Pharmaceuticals Company Limited	26,321,541.82	36,115,271.11
福建廣藥潔達醫藥有限公司	Fujian GuangYao Jieda Pharmaceutical Co., Ltd.	-	715,735.50
廣州白雲山中藥飲片有限公司	Guangzhou baiyunshan Chinese Medical Drink and Pill Co., Ltd.	-	1,846.80
應付票據 Bill payables			
佛山市廣藥健擇醫藥有限公司	Foshan GPC Jianze Pharmaceutical Co., Ltd.	516,870.00	225,828.00
廣西白雲山盈康藥業有限公司	Guangxi Baiyunshan Yingkang Pharmaceutical Company Limited	167,600.00	-
廣州白雲山陳李濟藥廠有限公司	Guangzhou Baiyunshan Chen Li Ji Pharmaceutical Factory Co., Ltd.	7,677,712.65	5,347,046.30
廣州白雲山光華製藥股份有限公司	Guangzhou Baiyunshan Guang Hua Pharmacy Co., Ltd.	677,910.00	750,000.00
廣州白雲山和黃醫藥有限公司	Hutchison Whamoa Guangzhou Baiyunshan Pharmaceutical Co., Ltd.	535,490.00	233,610.00
廣州白雲山和記黃埔中藥有限公司	Guangzhou Baiyunshan Hutchison Whamoa Chinese Medicine Co., Ltd.	6,115,410.00	4,516,549.60
廣州白雲山潘高壽藥業股份有限公司	Guangzhou Baiyunshan Pan Gao Shou Pharmaceutical Co., Ltd.	30,000,000.00	9,606,606.00
廣州白雲山奇星藥業有限公司	Guangzhou Baiyunshan Qi Xing Pharmaceutical Co., Ltd.	2,681,659.70	1,091,740.50
廣州白雲山天心製藥股份有限公司	Guangzhou Baiyunshan Tian Xin Pharmaceutical Co., Ltd.	8,233,930.10	6,275,527.06
廣州白雲山醫藥集團股份有限公司白雲山何濟公制藥廠	Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd. Guangzhou Baiyunshan He Ji Gong Pharmaceutical Factory	4,525,753.61	7,834,821.57



項目名稱	Company name	截至 6 月 30 日止 6 個月 Six months ended 30 June	
		2021 年（未經審核）	2020 年（未經審核）
		2021 (Unaudited)	2020 (Unaudited)
廣州白雲山醫藥銷售有限公司	Guangzhou Baiyunshan Pharmaceutical Marketing Co., Ltd.	22,592,716.21	22,905,601.75
廣州白雲山中一藥業有限公司	Guangzhou Baiyunshan Zhong Yi Pharmaceutical Company Limited	35,036,343.47	33,356,725.00
廣州采芝林藥業有限公司	Guangzhou Cai Zhi Lin Pharmaceutical Co., Ltd.	10,215,405.80	19,269,762.52
廣州國盈醫藥有限公司	Guangzhou Guo Ying Pharmaceutical Co., Ltd.	2,312,429.84	1,855,455.65
廣州王老吉藥業股份有限公司	Guangzhou Wang Lao Ji Pharmaceutical Co., Ltd.	14,551,940.00	16,937,488.41
廣州欣特醫藥有限公司	Guangzhou Xin Te Pharmaceutical Co., Ltd.	3,250,950.00	-
廣州醫藥股份有限公司	Guangzhou Pharmaceuticals Company Limited	15,391,181.18	12,169,095.15
廣州白雲山星群（藥業）股份有限公司	Guangzhou Baiyunshan Xing Qun Pharmaceutical Co., Ltd.	-	11,664,513.64
廣州醫藥進出口有限公司	Guangzhou Pharmaceutical Import and Export Company Limited	-	87,398.00
福建廣藥潔達醫藥有限公司	Fujian GuangYao Jieda Pharmaceutical Co., Ltd.	-	736,500.00

(四) 關鍵管理人員薪酬

(IV) Compensation of key management

項目名稱 Name of Item	截至 6 月 30 日止六個月 Six months ended 30 June	
	2021 年（未經審核） 2021(Unaudited)	2020 年（未經審核） 2020(Unaudited)
	薪酬合計 Total remuneration	1,381,308.14

十一、資本承諾

截至 2021 年 6 月 30 日，本集團不存在需對外披露的重要承諾事項。

XI. COMMITMENTS

By 30 June 2021, the Group had no important commitment which must be disclosed.

十二、資產負債表日後事項

截至本財務報告批准日，本集團無需要披露的資產負債表日後事項。

XII. EVENTS AFTER THE BALANCE SHEET DATE

As at the date of approval of this financial report, the Group has no subsequent events on the balance sheet date that are subject to disclosure.

十三、母公司財務報表主要項目註釋

XIII. NOTES TO MAJOR ITEMS IN THE PARENT COMPANY'S FINANCIAL STATEMENTS

1. 應收賬款

1. Trade receivables

項目名稱	Name of item	2021年6月30日餘額 (未經審核)	2020年12月31日餘額 (經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
應收賬款	Trade receivables	353,111,371.00	329,142,078.53
減：壞賬準備	Less: Provision for bad debt	6,572,173.72	7,424,089.33
淨額	Net	346,539,197.28	321,717,989.20

(1) 應收賬款按壞賬計提方法分類列示

(1) Accounts receivable by the method of provisioning for bad debt

類別	Classification	截至2021年6月30日餘額(未經審核)				
		Balance as at 30 June 2021 (Unaudited)				
		賬面餘額		壞賬準備		賬面價值
		Book balance		Provision for bad debt		
		金額	比例(%)	金額	整個存續期預期信用損失率(%)	Book value
Amount	Percentage(%)	Amount	Lifetime expected credit loss rate (%)			
按單項計提壞賬準備	Provision for bad debt made on individual basis	2,436,214.20	0.69	2,436,214.20	100.00	-
按組合計提壞賬準備	Provision for bad debt made on a collective basis	350,675,156.80	99.31	4,135,959.52	1.18	346,539,197.28
賬齡組合	Aging portfolio	350,675,156.80	99.31	4,135,959.52	1.18	346,539,197.28
低風險組合	Low risk portfolio	-	-	-	-	-
合計	Total	353,111,371.00	100.00	6,572,173.72	-	346,539,197.28



類別	Classification	截至 2020 年 12 月 31 日餘額 (經審核)				
		Balance as at 31 December 2020 (Audited)				
		賬面餘額		壞賬準備		賬面價值
		Book balance		Provision for bad debt		
		金額	比例 (%)	金額	整個存續期 預期信用損 失率 (%)	Book value
Amount	Percentage (%)	Amount	Lifetime expected credit loss rate (%)			
按單項計提 壞賬準備	Provision for bad debt made on individual basis	2,436,214.20	0.74	2,436,214.20	100.00	-
按組合計提 壞賬準備	Provision for bad debt made on a collective basis	326,705,864.33	99.26	4,987,875.13	1.53	321,717,989.20
賬齡組合	Aging portfolio	326,705,864.33	99.26	4,987,875.13	1.53	321,717,989.20
低風險組合	Low risk portfolio	-	-	-	-	-
合計	Total	329,142,078.53	100.00	7,424,089.33	-	321,717,989.20

2. 其他應收款

2. Other receivables

項目	Items	2021 年 6 月 30 日餘額 (未經審核)	2020 年 12 月 31 日餘額 (經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
應收利息	Interests receivable	-	-
應收股利	Dividend receivable	18,000,000.00	-
其他應收款	Other receivables	81,472,425.20	34,922,983.93
合計	Total	99,472,425.20	34,922,983.93

2.1 其他應收款

2.1 Other receivables

項目	Items name	2021 年 6 月 30 日餘額 (未經審核)	2020 年 12 月 31 日餘額 (經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
其他應收款	Other receivables	81,477,425.20	34,927,983.93
減：壞賬準備	Less: Provision for bad debt	5,000.00	5,000.00
淨額	Net amount	81,472,425.20	34,922,983.93

(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 of amounts	2021年6月30日餘額 (未經審核)	2020年12月31日餘額 (經審核)
		Balance as at 30 June 2021 (Unaudited)	Balance as at 31 December 2020 (Audited)
往來款	Deposit	73,446,537.38	26,539,650.05
保證金	Current accounts	7,624,516.00	7,704,516.00
備用金	Reserve	401,371.82	678,817.88
其他	Others	5,000.00	5,000.00
合計	Total	81,477,425.20	34,927,983.93

(2) 其他應收款壞賬準備計提情況

(2) Provisions for bad debt of other receivables

壞賬準備	Provision for bad debt	第一階段	第二階段	第三階段	合計 Total
		First stage	Second stage	Third stage	
		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)	
		12-month expected credit loss	Lifetime expected credit loss (not credit-impaired)	Lifetime expected credit loss (credit- impaired)	
2021年1月1日 餘額(經審核)	Balance on 1 January 2021 (Audited)	-	-	5,000.00	5,000.00
2021年1月1日 其他應收款賬面餘額 在本期(經審核)	Book balance of other receivables on 1 January 2021 in the period (Audited)	-	-	-	-
本期計提	Accrued for the period	-	-	-	-
本期轉回	Reversed in the period	-	-	-	-
本期轉銷	Written off in the period	-	-	-	-
本期核銷	Cancelled in the period	-	-	-	-
其他變動	Other changes	-	-	-	-
2021年6月30日餘 額(未經審核)	Balance on 30 June 2021 (Unaudited)	-	-	5,000.00	5,000.00



3. 長期股權投資

3. Long-term equity investments

(1) 長期股權投資分類

(1) Classification of long-term equity investments

項目	Item	2021年6月30日餘額（未經審核）			2020年12月31日餘額（經審核）		
		Balance as at 30 June 2021 (Unaudited)			Balance as at 31 December 2020 (Audited)		
		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	Provision for inventory impairment	Book value	Book balance	Provision for inventory impairment	Book value
對子公司投資	Investment in the subsidiaries	219,978,852.24	-	219,978,852.24	219,978,852.24	-	219,978,852.24
合計	Total	219,978,852.24	-	219,978,852.24	219,978,852.24	-	219,978,852.24

(2) 對子公司投資

(2) Investment in the subsidiaries

被投資單位	Investees	2020年12月31日餘額（經審核）	本期增加	本期減少	2021年6月30日餘額（未經審核）	本期計提減值準備	減值準備 2021年6月30日餘額（未經審核）
		Balance as at 31 December 2020 (Audited)	Addition for the period	Reduction for the period	Balance as at 30 June 2021 (Unaudited)	Provision for impairment for the period	Balance of provision for impairment as at the 30 June 2021 (Unaudited)
廣東創美公司	Guangdong Charmacy Company	150,000,000.00	-	-	150,000,000.00	-	-
珠海創美公司	Zhuhai Charmacy Company	25,710,000.00	-	-	25,710,000.00	-	-
廣州創美公司	Guangzhou Charmacy Company	20,000,000.00	-	-	20,000,000.00	-	-
深圳創美公司	Shenzhen Charmacy Company	20,800,000.00	-	-	20,800,000.00	-	-
惠州創美公司	Huizhou Charmacy Company	3,468,852.24	-	-	3,468,852.24	-	-
合計	Total	219,978,852.24	-	-	219,978,852.24	-	-

4. 營業收入和營業成本

4. Operating revenue, operating cost

項目	Items	截至 2021 年 6 月 30 日止六個月 (未經審核)		截至 2020 年 6 月 30 日止六個月 (未經審核)	
		Six months ended 30 June 2021 (Unaudited)		Six months ended 30 June 2020 (Unaudited)	
		收入	成本	收入	成本
		Revenue	Cost	Revenue	Cost
主營業務	Principal businesses	780,033,701.19	735,760,813.67	755,284,990.60	712,147,742.13
其他業務	Other businesses	31,191,150.26	5,705,627.49	24,681,324.72	3,486,963.95
合計	Total	811,224,851.45	741,466,441.16	779,966,315.32	715,634,706.08

5. 投資收益

5. Investment income

項目	Item	截至 6 月 30 日止六個月	
		Six months ended 30 June	
		2021 年 (未經審核)	2020 年 (未經審核)
		2021 (Unaudited)	2020 (Unaudited)
成本法核算的長期股權 投資收益	Long-term equity investment income accounted for using the cost method	18,000,000.00	18,000,000.00
合計	Totals	18,000,000.00	18,000,000.00



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