

Shandong Weigao Group Medical Polymer Company Limited* 山東威高集團醫用高分子製品股份有限公司

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(在中華人民共和國註冊成立的股份有限公司)
(Stock Code 股票號碼: 1066)

* For identification purposes only
僅供識別



Interim Report 2026 中期報告

WEGO 威高

SUMMARY

- For the six months ended 30 June 2026 (the “**Period**”), the unaudited revenue of Shandong Weigao Group Medical Polymer Company Limited (the “**Company**”) and its subsidiaries (the “**Group**”) was approximately RMB6,848,991,000 (same period in 2025: approximately RMB6,644,048,000), representing an increase of approximately 3.1% as compared with the same period last year, the unaudited net profit attributable to the owners of the Company was approximately RMB774,118,000 (same period in 2025: approximately RMB1,008,317,000), representing a decrease of approximately 23.2% as compared with the same period last year.
- Net profit attributable to the owners of the Company (excluding extraordinary items and the impact of exchange gains or losses) was approximately RMB890,438,000 (same period in 2025: approximately RMB1,008,438,000), representing a decrease of approximately 11.7% as compared with comparable figure over the same period last year. (Notes)

概要

- 山東威高集團醫用高分子製品股份有限公司(「**本公司**」)及其附屬公司(「**本集團**」)截至二零二六年六月三十日止六個月(「**期間**」)，未經審核之收入約人民幣6,848,991,000元(二零二五年同期：約人民幣6,644,048,000元)，較去年同期增長約3.1%，未經審核之本公司擁有人應佔純利約人民幣774,118,000元(二零二五年同期：約人民幣1,008,317,000元)，較去年同期下跌約23.2%。
- 不計特殊項目且不計匯兌損益影響的本公司擁有人應佔純利約人民幣890,438,000元(二零二五年同期：約人民幣1,008,438,000元)，較去年同期可比數下跌約11.7%。(註)

Note 1: During the Period, the extraordinary items comprised net expenses attributable to owners of the Company for equity incentives of approximately RMB19,981,000 and an one-off expense of approximately RMB4,960,000 (same period in 2025: a gain of approximately RMB72,933,000 arising from the dilution of the Company's equity interest in Shandong Weigao Blood Purification Products Co., Ltd. ("**Weigao Blood Purification**") to 23.90% and an one-off expense of approximately RMB31,711,000).

註1：期間內特殊項目為本公司擁有人應佔股權激勵淨費用約人民幣19,981,000元，一次性費用支出人民幣約4,960,000元（二零二五年同期：本公司持有山東威高血液淨化製品股份有限公司（「**威高血液淨化**」）股權攤薄至23.90%形成收益約人民幣72,933,000元，一次性費用支出人民幣約31,711,000元）。

Note 2: During the Period, net exchange loss was approximately RMB91,379,000 (same period in 2025: approximately RMB41,343,000).

註2：期間內匯兌淨損失約人民幣91,379,000元（二零二五年同期：約人民幣41,343,000元）。

The board of directors (the "**Board**") proposed the distribution of an interim dividend for the six months ended 30 June 2026 of RMB0.0854 per share (same period in 2025: RMB0.0969 per share). The proposal is subject to the approval of shareholders of the Company (the "**Shareholders**") at the forthcoming extraordinary general meeting.

董事會（「**董事會**」）建議派發截至二零二六年六月三十日止六個月之中期股息每股人民幣0.0854元（二零二五年同期：每股人民幣0.0969元）。該建議須經本公司股東（「**股東**」）在即將舉行的股東特別大會上批准後，方可作實。

UNAUDITED CONDENSED CONSOLIDATED INTERIM RESULTS

The Board is pleased to announce the unaudited condensed consolidated interim results of the Group for the six months ended 30 June 2026, together with the unaudited comparative figures for the same period* in 2025 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

未經審核簡明綜合中期業績

董事會欣然宣佈本集團於截至二零二六年六月三十日止六個月未經審核簡明綜合中期業績，連同二零二五年同期*未經審核比較數字如下：

未經審核簡明綜合全面收益表

		Unaudited 未經審核	
		For the six months ended 30 June	
		截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
	Notes 附註		
Revenue	收入	3	6,848,991
Cost of sales	銷售成本		(3,678,332)
Gross profit	毛利		3,170,659
Other income, gains and losses	其他收入、收益及虧損		(19,110)
Impairment losses under expected credit loss model	預期信貸虧損模型下之減值虧損		(25,421)
Selling expenses	銷售開支		(1,070,905)
Administration expenses	行政開支		(642,709)
Research and development expenses	研發開支		(302,220)
Finance costs	融資成本	4	(117,055)
Share of results of associates	應佔聯營公司業績		49,802
Share of results of joint ventures	應佔合營企業業績		(10,541)
Profit before taxation	除稅前溢利	5	1,032,500
Income tax expense	所得稅開支	6	(212,635)
Profit for the Period	期間內溢利		819,865

* The comparative figures for the prior period have been represented to reclassify certain items, mainly staff costs within selling, administrative expenses and research and development expenses by considering the functionality of those staffs, together with expenses of relevant activities of those staffs for each function, to align with current period's presentation. This reclassification has been made to ensure that the consolidated financial statements provide relevant, comparable, and understandable information to stakeholders. The reclassification does not affect the Group's financial performance or total expenses for the period presented.

* 上期的比較數字已作重新呈列，以按職能屬性並結合其對應職能相關活動所產生的開支重新分類若干項目（主要是銷售、行政開支及研發開支內的員工成本），以符合本期的呈列方式。重新分類乃為確保綜合財務報表能向利害關係人提供相關、可比且易於理解的資料。重新分類並不影響本集團於呈列期間的財務表現或總支出。

Unaudited
未經審核
For the six months ended
30 June
截至六月三十日止六個月

			2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
		<i>Notes</i> <i>附註</i>		
Other comprehensive income	其他全面收入			
Exchange difference on translation of foreign operations	換算海外業務產生匯兌差額		(124,456)	(66,421)
Total comprehensive income for the Period	期間內全面收入總額		695,409	990,564
Profit for the Period attributable to:	期間內溢利下列各項應佔：			
Owners of the Company	本公司擁有人		774,118	1,008,317
Non-controlling interests	非控股權益		45,747	48,668
			819,865	1,056,985
Total comprehensive income attributable to:	全面收入總額下列各項應佔：			
Owners of the Company	本公司擁有人		659,777	944,512
Non-controlling interests	非控股權益		35,632	46,052
			695,409	990,564
			RMB 人民幣	RMB 人民幣
Earnings per share (basic)	每股盈利 (基本)	7	0.17	0.22
Earnings per share (diluted)	每股盈利 (攤薄)	8	0.17	0.22

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION **未經審核簡明綜合財務狀況表**

			As at 30 June 2026 於 二零二六年 六月三十日 RMB'000 人民幣千元 Unaudited 未經審核	As at 31 December 2025 於 二零二五年 十二月三十一日 RMB'000 人民幣千元 Audited 已審核
		Notes 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	6,768,606	6,801,940
Right-of-use assets	使用權資產		660,704	660,562
Investment properties	投資物業		125,266	155,165
Goodwill	商譽		3,656,232	3,701,195
Deposits paid for acquiring property, plant and equipment	就收購物業、廠房及設 備之已付按金		83,491	66,493
Intangible assets	無形資產		934,642	1,044,965
Interests in associates	於聯營公司的權益		1,791,989	1,776,774
Interests in joint ventures	於合營企業的權益		322,529	320,892
Financial assets at fair value through profit or loss	按公平值計入損益計量 之金融資產		64,659	55,657
Deferred tax assets	遞延稅項資產		264,287	259,656
Finance lease receivables	應收融資租賃款項		2,335	4,946
Loan receivables	應收貸款		467,661	312,365
Prepayments	預付款項	11	40,416	44,907
Time deposits	定期存款		357,000	180,000
			15,539,817	15,385,517

			As at 30 June 2026 於 二零二六年 六月三十日 RMB'000 人民幣千元 Unaudited 未經審核	As at 31 December 2025 於 二零二五年 十二月三十一日 RMB'000 人民幣千元 Audited 已審核
		Notes 附註		
Current assets	流動資產			
Inventories	存貨	10	2,544,298	2,515,073
Loan receivables	應收貸款		264,137	445,258
Trade and other receivables	應收貿易賬款及 其他應收款項	11	8,265,715	7,826,887
Financial assets at fair value through profit or loss	按公平值計入損益計量 之金融資產		708,092	388,822
Debt instruments at fair value through other comprehensive income	按公平值計入其他全面 收益計量之債務工具		423,665	494,228
Finance lease receivables	應收融資租賃款項		29,124	9,185
Pledged/restricted bank deposits	已抵押／受限制 銀行存款	12	425,667	413,622
Bank balances and cash	銀行結餘及現金	13	7,362,697	8,569,516
			20,023,395	20,662,591
Current liabilities	流動負債			
Trade and other payables	應付貿易賬款及 其他應付款項	14	4,675,151	4,489,821
Contract liabilities	合約負債		327,352	319,710
Borrowings	借款		1,244,434	432,612
Taxation payable	應付稅項		116,289	136,567
Deferred income	遞延收入		9,426	13,502
Lease liabilities	租賃負債		66,324	65,813
Provisions	撥備		10,542	6,570
Financial liabilities at fair value through profit or loss	按公平值計入損益計量 之金融負債		31,069	7,787
			6,480,587	5,472,382
Net current assets	流動資產淨額		13,542,808	15,190,209
Total assets less current liabilities	總資產減流動負債		29,082,625	30,575,726

		As at 30 June 2026 於 二零二六年 六月三十日 RMB'000 人民幣千元 Unaudited 未經審核	As at 31 December 2025 於 二零二五年 十二月三十一日 RMB'000 人民幣千元 Audited 已審核
	Notes 附註		
Capital and reserves	資本及儲備		
Share capital	股本	457,063	457,063
Reserves	儲備	23,935,893	23,651,114
Equity attributable to owners of the Company	本公司擁有人應佔權益	24,392,956	24,108,177
Non-controlling interests	非控股權益	1,776,595	1,711,452
Total equity	權益總額	1526,169,551	25,819,629
Non-current liabilities	非流動負債		
Borrowings	借款	2,549,106	3,357,900
Bonds payable	應付債券	-	998,627
Financial liabilities at fair value through profit or loss	按公平值計入損益計量之金融負債	-	5,156
Deferred income	遞延收入	54,055	48,573
Deferred tax liabilities	遞延稅項負債	67,885	66,066
Contract liabilities	合約負債	6,996	9,926
Lease liabilities	租賃負債	214,334	248,489
Provisions	撥備	20,698	21,360
		2,913,074	4,756,097
		29,082,625	30,575,726

**UNAUDITED CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOW**

未經審核簡明綜合現金流量表

		Unaudited 未經審核 For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Net cash inflow from operating activities	經營業務之現金流入淨額	1,077,691	881,573
Net cash outflow from investing activities	投資活動之現金流出淨額	(658,145)	(1,556,046)
Net cash before financing activities	融資前現金淨額	419,546	(674,473)
Net cash (outflow) inflow from financing activities	融資活動之現金 (流出) 流入淨額	(1,328,475)	833,293
Net increase in cash and cash equivalents	現金及現金等價物淨增加額	(908,929)	158,820
Cash and cash equivalents as at the beginning of the Period	於期間初之現金及現金等價物	6,305,843	4,942,882
Effect of foreign exchange rate changes	外匯匯率變動的影響	(73,882)	(3,696)
Cash and cash equivalents as at the end of the Period	於期間末之現金及現金等價物	5,323,032	5,098,006

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY **未經審核簡明綜合權益變動表**

		Unaudited 未經審核 For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Balance as at 1 January	於一月一日之餘額	24,108,177	23,751,643
Net profit for the Period	期間內純利	774,118	1,008,317
Dividends recognised as distribution	確認為分派的股息	(267,011)	(555,879)
Share-based payments	以股份為基礎付款	–	10,805
Repurchase of shares of subsidiaries under a share incentive scheme	根據股份激勵計劃回購附屬公司股份	–	(3,903)
Repurchase of shares of the Company	回購本公司股份	(107,987)	(41,339)
Acquired interest in subsidiary from non-controlling shareholder	自非控股股東收購的附屬公司權益	–	(1,296)
Exchange differences arising on translation of foreign operations	換算海外業務產生之匯兌差額	(114,341)	(63,805)
Balance as at 30 June	於六月三十日之餘額	24,392,956	24,104,543

NOTES:

1. Overview

The Company was established and registered as a joint stock company with limited liability in the People's Republic of China (the “**PRC**”) under the Company Law of the PRC on 28 December 2000 and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Its immediate holding company is Weigao Holding Company Limited (“**Weigao Holding**”), and its ultimate holding company is Weihai Weigao International Medical Investment Holding Company Limited (“**Weihai Weigao International**”). Both Weigao Holding and Weihai Weigao International are registered in the PRC with limited liability. Its ultimate controlling party is Chen Xue Li. The address of the registered office and principal place of business of the Company is No. 1, Weigao Road, Weihai Torch Hi-Tech Science Park, Weihai, Shandong Province, PRC.

The Group is principally engaged in the research and development, production and sale of medical device products, orthopaedic products, interventional products, pharma packaging products and blood management products, and operate financing business.

The unaudited condensed consolidated financial statements are presented in Renminbi (“**RMB**”), which is the functional currency of the Company.

附註：

1. 概述

本公司於二零零零年十二月二十八日根據中華人民共和國（「**中國**」）公司法在中國成立及註冊為股份有限公司，及其股份於香港聯合交易所有限公司（「**聯交所**」）主板上市。本公司直接控股公司為威高集團有限公司（「**威高集團公司**」），且其最終控股公司為威海威高國際醫療投資控股有限公司（「**威海威高國際**」）。威高集團公司及威海威高國際均為於中國註冊的有限責任公司。其最終控股方為陳學利。本公司之註冊辦事處及主要營業地點為中國山東省威海市威海火炬高技術產業開發區威高路1號。

本集團主要從事研究及開發、生產及銷售醫療器械產品、骨科產品、介入產品、藥品包裝產品及血液管理產品，及經營融資業務。

未經審核簡明綜合財務報表以本公司的功能貨幣人民幣（「**人民幣**」）呈列。

NOTES: *(Continued)*

2. Basis of preparation and principal accounting policies

The condensed consolidated financial statements have been prepared in accordance with the “**Interim Financial Reporting**” issued by the Hong Kong Institute of Certified Public Accountants as well as the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The condensed consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments, which are measured at fair value, as appropriate.

附註：(續)

2. 編製基準和主要會計政策

簡明綜合財務報表乃根據由香港會計師公會頒佈之「**中期財務報告**」以及香港聯合交易所有限公司證券上市規則附錄十六之適用披露規定編製。

除按公平值計量(倘適用)之若干金融工具外，簡明綜合財務報表按歷史成本基準編製。

NOTES: (Continued)**2. Basis of preparation and principal accounting policies (Continued)****Application of amendments to HKFRS Accounting Standards**

In the current interim period, the Group has applied the following amendment to HKFRS Accounting Standards issued by the HKICPA, for the first time, which is mandatorily effective for the Group's annual period beginning on 1 January 2026 for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKFRS 9 and HKFRS 7	Amendment to the Classification and Measurement of Financial Instruments
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards – Volume 11

The application of the amendment to HKFRS Accounting Standards in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

附註：(續)**2. 編製基準和主要會計政策 (續)****應用香港財務報告準則會計準則修訂本**

於本中期期間，本集團已首次應用下列由香港會計師公會頒佈之香港財務報告準則會計準則修訂本，用於編製本集團之簡明綜合財務報表，相關修訂本於二零二六年一月一日開始之本集團年度期間強制生效：

香港財務報告準則第9號及香港財務報告準則第7號 (修訂本)	金融工具的分類及計量 (修訂本)
香港財務報告準則第9號及香港財務報告準則第7號 (修訂本)	涉及依賴自然能源生產電力的合約
香港財務報告準則會計準則 (修訂本)	香港財務報告準則會計準則之年度改進 – 第11卷

於本中期期間應用香港財務報告準則會計準則修訂本對本集團當期及過往期間之財務狀況以及表現及／或對該等簡明綜合財務報表所載之披露並無重大影響。

NOTES: *(Continued)*

3. Revenue and segment information

For management purposes, the Group is currently organised into six operating divisions – medical device products, orthopaedic products, interventional products, pharma packaging products, blood management products and others, among which interventional products were produced by Argon. These divisions are the basis of the internal reports about components of the Group that are regularly reviewed by the chief operating decision maker (Managing Director) in order to allocate resources to segments and to assess their performance.

附註：(續)

3. 收入和分部資料

就管理而言，本集團目前分為六個經營分部－醫療器械產品、骨科產品、介入產品、藥品包裝產品、血液管理產品及其他，其中介入產品由愛琅生產。該等分部乃按本集團各部的內部呈報基準劃分，定期由主要營運決策者（董事總經理）審核，以分配資源至分部並評估其表現。

NOTES: (Continued)**3. Revenue and segment information**
(Continued)

Principal activities of the Group's operating and reportable segments are as follows:

Medical device business	– production and sale of clinical care, anesthesia and surgical-related products, medical testing device
Orthopaedic business	– production and sale of orthopaedic implants and consumables, orthopaedic intelligent equipment and consumables, functional repair and tissue regeneration
Interventional business	– production and sale of tumour intervention and vascular intervention
Pharma packaging business	– production and sale of prefilled syringes, prefilled flush syringes and automatic dosing device products
Blood management business	– production and sale of blood collection, storage, separation and sterilization of consumable and equipment
Others	– finance lease and factoring business

附註：(續)**3. 收入和分部資料 (續)**

本集團經營及可呈報分部的主要業務如下：

醫療器械業務	– 生產及銷售臨床護理、麻醉及手術相關產品、醫療檢測器械
骨科業務	– 生產及銷售骨科植入物及耗材、骨科智能設備及耗材，功能性修復及組織再生
介入業務	– 生產及銷售腫瘤介入、血管介入
藥品包裝業務	– 生產及銷售預灌封注射器、預灌封沖管注射器以及自動給藥裝置產品
血液管理業務	– 生產及銷售血液採集、儲存、分裝及滅菌之耗材及設備
其他	– 融資租賃及保理業務

NOTES: (Continued)

3. Revenue and segment information (Continued)

The segment information and results of those businesses are as follows:

For the six months ended 30 June 2026 (Unaudited)

附註：(續)

3. 收入和分部資料 (續)

該等業務的分佈資料與業績如下：

截至二零二六年六月三十日止六個月 (未經審核)

		Medical device 醫療器械 RMB'000 人民幣千元	Orthopaedic 骨科 RMB'000 人民幣千元	Interventional 介入 RMB'000 人民幣千元	Pharma packaging 藥品包裝 RMB'000 人民幣千元	Blood management 血液管理 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Eliminations 撇減 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Revenue	收益								
External sales	外部銷售	3,478,027	698,234	963,417	1,253,572	454,392	-	-	6,847,642
Inter-segment sales	內部分部銷售	41,726	-	-	-	-	-	(41,726)	-
Total	合計	3,519,753	698,234	963,417	1,253,572	454,392	-	(41,726)	6,847,642
Segment profit	分部溢利	466,620	163,350	(67,715)	479,136	53,105	16,416	-	1,110,812
Depreciation of investment properties	投資物業之折舊								(2,818)
Unallocated other income, gains and losses	未分配其他收入、 收益及虧損								309
Rental income of investment properties	投資物業之租金收入								4,395
Interest income from bank deposits	銀行存款之利息收入								64,748
Exchange rate gains or losses	匯兌損益								(113,637)
Gain from changes in fair value of financial instruments at fair value through profit or loss	按公平值計入損益 計量之金融工具 公平值變動收益								(29,278)
Share of results of associates	應佔聯營公司業績								49,802
Share of results of joint ventures	應佔合營企業業績								(10,541)
Share-based payment expenses	以股份為基礎的付款開支								(35,557)
Expense for early redemption of bonds	提前贖回債券費用								(5,835)
Profit before taxation	除稅前溢利								1,032,500

NOTES: (Continued)**3. Revenue and segment information***(Continued)*

For the six months ended 30 June 2025
(Unaudited)

附註：(續)**3. 收入和分部資料 (續)**

截至二零二五年六月三十日止六
個月 (未經審核)

		Medical device 醫療器械 RMB'000 人民幣千元	Orthopaedic 骨科 RMB'000 人民幣千元	Interventional 介入 RMB'000 人民幣千元	Pharma packaging 藥品包裝 RMB'000 人民幣千元	Blood management 血液管理 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Eliminations 撇減 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Revenue	收益								
External sales	外部銷售	3,300,160	732,864	990,265	1,166,495	454,264	-	-	6,644,048
Inter-segment sales	內部分部銷售	52,041	-	-	-	-	-	(52,041)	-
Total	合計	3,352,201	732,864	990,265	1,166,495	454,264	-	(52,041)	6,644,048
Segment profit	分部溢利	515,121	160,726	(60,000)	451,388	31,248	35,087	-	1,133,570
Depreciation of investment properties	投資物業之折舊								(2,603)
Unallocated other income, gains and losses	未分配其他收入、 收益及虧損								(4,459)
Rental income of investment properties	投資物業之租金收入								5,830
Interest income from bank deposits	銀行存款之利息收入								77,356
Gain from changes in fair value of financial instruments at fair value through profit or loss	按公平值計入損益計量之 金融工具公平值變動收益								(712)
Exchange rate gains or losses	匯兌損益								(58,231)
Share of results of associates	應佔聯營公司業績								53,233
Share of results of joint ventures	應佔合營企業業績								(3,459)
Share-based payment expenses	以股份為基礎的付款開支								(13,015)
One-off expense related to value-added tax subsidy refunds	增值稅補助退還相關的 一次性支出								(34,539)
Gain on deemed disposal of investment in an associate	視作出售於一間聯營 公司之投資之收益								72,933
Profit before taxation	除稅前溢利								1,225,904

NOTES: (Continued)

3. Revenue and segment information
(Continued)

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment profit represents the profit earned by each segment without allocation of depreciation and rental income of investment properties, unallocated other income, gains and losses of the corporate function, interest income from bank deposits, (loss)/gain on changes in fair value of financial instruments at FVTPL, share of results of associates/joint ventures, gain on deemed disposal of investment in an associate, gain on disposal of property, plant and equipment, expenses for early redemption of bonds and loss related to VAT subsidy refunds. This is the measure reported to the Managing Director for the purposes of resource allocation and performance assessment.

Inter-segment sales are charged at prevailing market rates.

附註：(續)

3. 收入和分部資料 (續)

經營分部的會計政策與本集團會計政策相同。分部溢利指各分部所賺取的溢利，未計及投資物業之折舊及租金收入、企業職能的未分配其他收入、收益及虧損、銀行存款利息收入、按公平值計入損益計量之金融工具公平值變動（虧損）／收益、應佔聯營公司／合營企業業績、視作出售於一間聯營公司之投資之收益、出售物業、廠房及設備之收益、提前贖回債券費用及增值稅補助退回相關的虧損。此為向董事總經理就資源分配及表現評估呈報的計量方式。

內部分部銷售按現行市場價格收取。

NOTES: (Continued)**4. Finance costs**

Finance costs for the six months ended 30 June 2026 were approximately RMB117,055,000 (same period in 2025: approximately RMB116,773,000), which were mainly interest expenses on bank and other borrowings.

附註：(續)**4. 融資成本**

截至二零二六年六月三十日止六個月的融資成本約為人民幣117,055,000元(二零二五年同期：約人民幣116,773,000元)，主要是銀行及其他借款的利息支出。

5. Profit before taxation**5. 除稅前溢利**

		Unaudited 未經審核 For the six months ended 30 June 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元
Profit before taxation has been arrived at after charging (crediting) the followings:	除稅前溢利經扣除(計入)下列項目後達致：		
Allowances for credit losses	信貸虧損準備	25,421	12,595
Impairment losses on inventories	存貨減值虧損	10,464	28,949
Amortization of intangible assets	無形資產攤銷	134,087	145,118
Depreciation of property, plant and equipment	物業、廠房及設備折舊	346,128	314,930
Depreciation of investment properties	投資物業折舊	2,818	2,603
Depreciation of right-of-use assets	使用權資產折舊	33,039	23,439
Cost of inventories recognized as expenses	確認為開支的存貨成本	3,678,332	3,340,540
Staff costs, including directors' and supervisors' remuneration	員工成本(包括董事及監事薪酬)		
Retirement benefits scheme contribution	退休福利計劃供款	108,656	97,347
Salaries and other allowances	薪金及其他津貼	1,340,464	1,272,883
Share-based payment expenses	以股份為基礎的付款開支	35,557	13,022
Total staff costs	員工成本總額	1,484,677	1,383,252
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	3,178	1,292

NOTES: (Continued)

6. Income tax expense

Under the Law of the People's Republic of China on Enterprise Income Tax ("**EIT Law**") and Implementation Regulations of EIT Law, the tax rate of PRC subsidiaries is 25%.

In accordance with the Notice of the Ministry of Finance and the State Administration of Taxation Regarding Certain Preferential Treatment Policies on Enterprise Income Tax, new and high technology enterprises are subject to income tax at a tax rate of 15%.

The Company, Weihai Jierui Medical Products Company Limited (威海潔瑞醫用製品有限公司) ("**Jierui**"), Shandong Weigao Orthopaedic Device Company Limited ("**Weigao Orthopaedic**"), Weigao Medical Material Co., Ltd. (威海威高醫用材料有限公司), Weihai Weigao Jiesheng Medical Devices Co., Ltd. (威海威高潔盛醫療器械有限公司), Shandong Weigao Puri Pharmaceutical Packaging Co., Ltd. (山東威高普瑞醫藥包裝有限公司) and Shandong Weigao New Life Medical Device Co., Ltd. ("**Weigao New Life**") were recognized as Shandong Province New and High Technology Enterprises (山東省高新技術企業), Changzhou Jianli Bangde Medical Devices Co., Ltd. was recognized as Jiangsu Province New and High Technology Enterprises (江蘇省高新技術企業), Zhejiang Quantum Medical Devices Co., Ltd. ("**Zhejiang Quantum**") was recognized as Zhejiang Province New and High Technology Enterprises (浙江省高新技術企業), Weigao Fenwei Health Technology Development (Shanghai) Co., Ltd. was recognized as Shanghai New and High Technology Enterprises (上海市高新技術企業), and Zhuhai Wellcare Biotechnology Co., Ltd. (珠海維爾康生物科技有限公司) was recognized as Guangdong Province New and High Technology Enterprises (廣東省高新技術企業). Therefore, they are subject to income tax at a rate of 15%.

附註：(續)

6. 所得稅開支

根據《中華人民共和國企業所得稅法》(「**企業所得稅法**」)及《企業所得稅法實施條例》，中國附屬公司之稅率為25%。

根據《財政部國家稅務總局有關企業所得稅若干優惠政策的通知》，高新技術企業須按15%稅率繳付所得稅。

本公司、威海潔瑞醫用製品有限公司(「**潔瑞**」)、山東威高骨科材料有限公司(「**威高骨科**」)、威海威高醫用材料有限公司、威海威高潔盛醫療器材有限公司、山東威高普瑞醫藥包裝有限公司、山東威高新生醫療器械有限公司(「**威高新生**」)獲確認為山東省高新技術企業，常州健力邦德醫療器械有限公司獲確認為江蘇省高新技術企業，浙江量子醫療器械有限公司(「**浙江量子**」)獲確認為浙江省高新技術企業，威高奮威健康科技發展(上海)有限公司獲確認為上海市高新技術企業，珠海維爾康生物科技有限公司獲確認為廣東省高新技術企業，故彼等按15%稅率繳納所得稅。

NOTES: (Continued)

6. Income tax expense (Continued)

Jierui and Shandong Weiteng Medical Products Co., Ltd. (山東威藤醫用製品有限公司)(“**Weiteng**”) were recognised as a “Social Welfare Entity”. Pursuant to Cai Shui [2016] No. 52 issued by the Ministry of Finance and the State Administration of Taxation, an amount equivalent to the total salaries paid to staff with physical disability is further deducted from the assessable profit of Jierui and Weiteng. The tax charge provided for the period ended 30 June 2026 was made after taking these tax incentives into account.

Taxation for other PRC subsidiaries is computed at a tax rate of 25% (2025: 25%).

In the USA, the Group is subject to the Federal corporate income tax at a tax rate of 21% plus tax rate of state governments.

The Group is operating in certain jurisdictions where the Global Anti-base Erosion Rules (“**Pillar Two Rules**”) are effective or enacted but not effective. However, based on management’s best estimate, the management of the Group considered the Group is not liable to top-up tax under the Pillar Two Rules.

附註：(續)

6. 所得稅開支 (續)

潔瑞和山東威藤醫用製品有限公司(「**威藤**」)獲確認為「社會福利企業」。根據財政部國家稅務總局發出之財稅[2016]第52號檔，潔瑞和威藤相等於支付予殘障員工薪金總額之金額進一步自潔瑞和威藤的應課稅溢利中扣減。截至二零二六年六月三十日止期間作出之稅項開支撥備已計及該等稅務優惠。

其他中國附屬公司的稅項乃按25%（二零二五年：25%）稅率計算。

於美國，本集團按聯邦企業所得稅稅率21%加各州政府稅率納稅。

本集團經營業務的若干司法權區已實施或已頒佈但未實施全球反稅基侵蝕規則（「**支柱二規則**」）。然而，根據管理層的最佳估計，本集團管理層認為本集團毋須根據支柱二規則繳納補足稅。

NOTES: (Continued)

7. Dividends

The Board recommends the distribution of an interim dividend of RMB0.0854 per share for the six months ended 30 June 2026 (same period in 2025: RMB0.0969 per share).

8. Earnings per share

For the six months ended 30 June 2026, basic earnings per share was calculated based on the net profits attributable to shareholders of approximately RMB774,118,000 (same period in 2025: approximately RMB1,008,317,000) and the weighted average total number of shares of 4,523,761,612 shares (same period in 2025: 4,543,114,720 shares).

For the six months ended 30 June 2026, diluted earnings per share was RMB0.17.

附註：(續)

7. 股息

董事會建議派發截至二零二六年六月三十日止六個月之中期股息每股人民幣0.0854元(二零二五年同期：每股人民幣0.0969元)。

8. 每股盈利

截至二零二六年六月三十日止六個月，每股基本盈利根據股東應佔純利約為人民幣774,118,000元(二零二五年同期：約為人民幣1,008,317,000元)及加權平均總股數 4,523,761,612股(二零二五年同期：4,543,114,720股)計算。

截至二零二六年六月三十日止六個月，每股經攤薄盈利人民幣0.17元。

NOTES: (Continued)

9. Property, plant and equipment

附註：(續)

9. 物業、廠房及設備

		Construction in progress	Freehold land	Buildings	Plant and machinery	Motor vehicles	Furniture, fixtures equipment and tools	Total
		在建工程	完全擁有地權	建築物	廠房及機器	汽車	傢俱、固定裝置 及工具	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
COST	成本							
As at 31 December 2024	於二零二四年十二月三十一日	839,468	8,889	4,024,345	4,192,170	83,603	1,339,090	10,487,565
Additions	添置	632,856	-	39,500	248,425	2,428	45,920	969,129
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	-	6,200	6,200
Transfer	轉撥	(763,004)	-	250,260	473,125	3,428	36,191	-
Transfer between property, plant and equipment	物業、廠房及設備之間之轉撥	-	-	-	161,054	3,935	(164,989)	-
Transfer from investment properties	轉撥自投資物業	-	-	26,407	-	-	-	26,407
Transfer to investment properties	轉撥至投資物業	-	-	(79,254)	-	-	-	(79,254)
Disposals	出售	-	-	(1,514)	(157,566)	(3,984)	(59,686)	(222,750)
Adjustment on exchange rate	匯兌調整	(1,034)	(322)	(2,771)	(9,098)	(60)	(5,911)	(19,196)
As at 31 December 2025	於二零二五年十二月三十一日	708,286	8,567	4,256,973	4,908,110	89,350	1,196,815	11,168,101
Additions	添置	189,734	-	-	61,838	1,634	45,799	299,005
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	1,537	832	1,546	3,915
Transfer	轉撥	(159,416)	-	-	124,945	3,622	30,849	-
Transfer from investment properties	轉撥自投資物業	-	-	59,701	-	-	-	59,701
Disposals	出售	-	-	-	(25,876)	(3,328)	(19,839)	(49,043)
Adjustment on exchange rate	匯兌調整	-	(266)	(3,079)	(7,547)	(25)	(5,065)	(15,982)
As at 30 June 2026 (Unaudited)	於二零二六年六月三十日 (未經審核)	738,604	8,301	4,313,595	5,063,007	92,085	1,250,105	11,465,697
DEPRECIATION	折舊							
As at 31 December 2024	於二零二四年十二月三十一日	12,628	-	1,057,558	1,955,340	50,261	878,432	3,954,219
Depreciation provided for the year	年內計提折舊撥備	-	-	142,530	392,643	7,188	71,658	614,019
Transfer between property, plant and equipment	物業、廠房及設備之間之轉撥	-	-	-	89,429	3,389	(92,818)	-
Transfer from investment properties	轉撥自投資物業	-	-	7,756	-	-	-	7,756
Transfer to investment properties	轉撥至投資物業	-	-	(21,922)	-	-	-	(21,922)
Eliminated on disposals	於出售時抵銷	-	-	(254)	(123,795)	(3,797)	(54,020)	(181,866)
Adjustment on exchange rate	匯兌調整	-	-	(846)	(3,239)	(76)	(1,884)	(6,045)
As at 31 December 2025	於二零二五年十二月三十一日	12,628	-	1,184,822	2,310,378	56,965	801,368	4,366,161
Depreciation provided for the period	期內計提折舊撥備	-	-	79,953	188,154	4,554	73,467	346,128
Transfer from investment properties	轉撥自投資物業	-	-	29,802	-	-	-	29,802
Eliminated on disposals	於出售時抵銷	-	-	-	(21,466)	(779)	(15,746)	(37,991)
Adjustment on exchange rate	匯兌調整	-	-	(840)	(2,806)	274	(3,637)	(7,009)
As at 30 June 2026 (Unaudited)	於二零二六年六月三十日 (未經審核)	12,628	-	1,293,737	2,474,260	61,014	855,452	4,697,091
CARRYING VALUES	賬面值							
As at 30 June 2026 (Unaudited)	於二零二六年六月三十日 (未經審核)	725,976	8,301	3,019,858	2,588,747	31,071	394,653	6,768,606
As at 31 December 2025 (Audited)	於二零二五年十二月三十一日 (已審核)	695,658	8,567	3,072,151	2,597,732	32,385	395,447	6,801,940

NOTES: (Continued)
10. Inventories

附註：(續)
10. 存貨

Raw materials
Finished goods

原料
製成品

30 June 2026 二零二六年 六月三十日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 Audited 已審核
729,536	649,785
1,814,762	1,865,288
2,544,298	2,515,073

11. Trade and other receivables

11. 應收貿易賬款及其他應收款項

0 to 90 days
91 to 180 days
181 to 365 days
Over 365 days

0至90天
91至180天
181至365天
365天以上

Trade receivables
Receivables from factoring business
Other receivables
Prepayments

應收貿易賬款
保理業務應收款項
其他應收款項
預付款項

30 June 2026 二零二六年 六月三十日 Unaudited 未經審核 RMB'000 人民幣千元	31 December 2025 二零二五年 十二月三十一日 Audited 已審核 RMB'000 人民幣千元
2,682,612	2,409,417
1,587,497	1,196,331
1,477,790	1,804,730
944,924	739,946
6,692,823	6,150,424
171,619	199,416
693,992	678,282
747,697	843,672
8,306,131	7,871,794
8,265,715	7,826,887
40,416	44,907
8,306,131	7,871,794

Analysed for reporting purposes as:
Current assets
Non-current assets

就呈報目的分析為：
流動資產
非流動資產

NOTES: (Continued)

12. Pledged/restricted bank deposits

The amounts represented deposits pledged to banks to secure trade facilities granted to the Group and the issuance of letter of guarantee. The amounts had been pledged to secure against the short-term bank loans and bank credit facilities and are therefore classified as current assets. The bank deposits carry interest rates ranging from 0.05% to 1.2% (same period in 2025: 0.05% to 1.1%) per annum.

13. Bank balances and cash

Cash and cash equivalents

Cash and cash equivalents include demand deposits and short-term deposits for the purpose of meeting the Group's short term cash commitments, the interest rate of which ranges from 0.05% to 4.0% (same period in 2025: 0.05% to 4.7%) per annum.

Time deposits

The Group's time deposits were issued by banks with original maturity over three months, the interest rate of which ranges from 1.0% to 3.75% (same period in 2025: 0.8% to 4.6%) per annum.

附註：(續)

12. 已抵押／受限制銀行存款

該金額指已抵押予銀行的存款，用作抵押授予本集團的貿易融資及保函的開具。該金額已用作抵押短期銀行貸款及銀行信貸融資，故列為流動資產。該銀行存款的年利率介乎於0.05%至1.2%（二零二五年：0.05%至1.1%）之間。

13. 銀行結餘及現金

現金及現金等價物

現金及現金等價物包括用於滿足本集團短期現金承諾的活期存款及短期存款，該等存款的年利率介乎於0.05%至4.0%（二零二五年同期：0.05%至4.7%）之間。

定期存款

本集團的定期存款由銀行發行，原到期日為三個月以上，定期存款年利率介乎1.0%至3.75%（二零二五年同期：0.8%至4.6%）之間。

NOTES: (Continued)

14. Trade and other payables

附註：(續)

14. 應付貿易賬款及其他應付款項

		30 June 2026 二零二六年 六月三十日 Unaudited 未經審核 RMB'000 人民幣千元	31 December 2025 二零二五年 十二月三十一日 Audited 已審核 RMB'000 人民幣千元
0 to 90 days	0至90天	982,449	839,518
91 to 180 days	91至180天	218,181	180,612
181 to 365 days	181至365天	84,502	67,805
Over 365 days	365天以上	115,423	131,412
Trade payables	應付貿易賬款	1,400,555	1,219,347
Bills payable	應付票據	810,131	809,406
Other tax payables	其他應付稅項	81,361	97,276
Construction cost and retention payables	建築成本及應付保留金	80,750	41,050
Selling expense payables	應付銷售開支	818,205	662,796
Other payables	其他應付款項	1,109,813	1,442,841
Dividend payable	應付股息	251,005	—
Consideration payable for the acquisition of Weigao New Life	收購威高新生應付之代價	103,000	103,000
Obligation arising on acquisition of Zhejiang Quantum	收購浙江量子產生之負債	20,331	20,331
Repurchase obligation under share-based payments	以股份為基礎付款項下之回購責任	72,083	72,083
		4,675,151	4,489,821

15. Movement in reserves

15. 儲備變動

26 SHANDONG WEGAO GROUP MEDICAL POLYMER COMPANY LIMITED INTERIM REPORT 2026
山東威高集團醫用高分子製品股份有限公司 2026 中期報告

NOTES: (Continued)

15. Movement in reserves (Continued)

Notes:

(A) BASES FOR APPROPRIATION TO RESERVES

Appropriation to statutory surplus reserve and statutory public welfare fund has been calculated based on the net profits in the financial statement prepared under the generally accepted accounting principles in the PRC (“**PRC GAAP**”).

(B) STATUTORY SURPLUS RESERVE

The Articles of Association of the companies under the Group (other than overseas companies) requires that 10% of the profit after taxation for each year (prepared in accordance with the PRC GAAP) should be transferred to the statutory surplus reserve, until it has reached 50% of the registered capital. Pursuant to the Articles of Association of the companies under the Group, under normal circumstances, statutory surplus reserve can only be used to make up for the losses, converted into share capital by way of capitalisation, and for the expansion of the Company's production and operation scope. In the event of converting the statutory surplus reserve into share capital by way of capitalisation, the balance of such reserve shall not be less than 25% of the registered capital.

附註：(續)

15. 儲備變動 (續)

附註：

(A) 撥款至儲備的基準

轉撥至法定盈餘公積金和法定公益金，已根據按中國公認會計原則（「**中國公認會計原則**」）編製的財務報表所載純利計算。

(B) 法定盈餘公積金

本集團旗下公司（海外公司除外）的組織章程規定將其各年除稅後溢利（根據中國公認會計原則編製）的10%分派至法定盈餘公積金，直至法定盈餘公積金的結餘達註冊股本的50%為止。根據本集團旗下公司的組織章程的條文規定，在一般情況下，法定盈餘公積金僅可用作彌補虧損、撥充股本及擴充本公司之生產及營運。將法定盈餘公積金撥充股本後，該公積金的餘額不得低於註冊股本的25%。

NOTES: *(Continued)*

15. Movement in reserves *(Continued)*

Notes: *(Continued)*

(C) STATUTORY PUBLIC WELFARE FUND

According to the Company Law of the PRC and the amended Articles of Association of the Company, from 1 January 2006 onwards, the companies under the Group ceased to transfer funds from statutory public welfare fund. The statutory public welfare fund as of 31 December 2005 was part of the share capital of the shareholders, which cannot be distributed other than for the purpose of liquidation. Pursuant to the board resolution of the Company, in accordance with the Company Law of the PRC, the Company transferred an amount of RMB17,147,000 from statutory public welfare fund to the statutory surplus reserve on 1 January 2006.

附註：*(續)*

15. 儲備變動 *(續)*

附註：*(續)*

(C) 法定公益金

根據中國公司法和經修改後的本公司章程，由二零零六年一月一日起，本集團轄下各公司毋須提取法定公益金。而於截至二零零五年十二月三十一日止提取的法定公益金為股東股本的一部分，但除於清盤外，不得分配。根據本公司董事會決議，按照中國公司法，本公司將於二零零六年一月一日的法定公益金人民幣17,147,000元轉移至法定盈餘公積金。

NOTES: (Continued)

15. Movement in reserves (Continued)

Notes: (Continued)

(D) REPURCHASE OF SHARES OF THE COMPANY

Pursuant to the resolutions of the shareholders passed at the annual general meeting of the Company (the “AGM”) held 28 May 2024, the Company granted a general mandate to its directors to repurchase shares of the Company not exceeding 10% of the aggregate nominal value of H Shares in issue (excluding any treasury shares). For the six months ended 30 June 2026, 29,000,800 ordinary shares have been repurchased with par value of RMB0.1 each, with a total consideration of HKD121,640,000 (approximately RMB107,987,000).

According to the laws and regulations of the PRC, the distributable profit of the Company was determined at the lower of such amount computed based on the accounting principles and regulations of the PRC or the generally accepted accounting principles in Hong Kong. As of 30 June 2026, the retained earnings available for distribution to shareholders was approximately RMB9,492,530,000.

附註: (續)

15. 儲備變動 (續)

附註: (續)

(D) 回購本公司股份

根據本公司於二零二四年五月二十八日舉行的股東週年大會（「股東週年大會」）上通過的股東決議案，本公司授予其董事一般授權，以回購不超過已發行H股總面值（不包括任何庫存股）10%的本公司股份。截至二零二六年六月三十日止六個月，已購回29,000,800股每股面值人民幣0.1元的普通股，總代價為121,640,000港元（約人民幣107,987,000元）。

根據中國的法律及條例，本公司可供分派的利潤，以按照中國會計準則及條例或按照香港公認會計準則所報列金額中的較低者為基準，截至二零二六年六月三十日，可供分配予股東的保留盈利約為人民幣9,492,530,000元。

MANAGEMENT DISCUSSION AND ANALYSIS

Optimisation of product mix

During the Period, the gross profit margin of the Group amounted to 46.3%, representing a decrease of 3.4 percentage points from 49.7% in the same period last year, primarily due to the factors such as a decline in selling prices of the generic medical device, orthopaedic and flushing syringe products resulting from policy changes.

The existing major products of the Group are as follows:

- The medical device products include clinical care, anesthesia and surgical-related products, medical testing equipment
- The orthopaedic products include orthopaedic implants and consumables, orthopedic intelligent equipment and consumables, functional repair and tissue regeneration
- Interventional products include tumor intervention, vascular intervention, and interventional imaging
- The pharmaceutical packaging products include prefilled syringes, pre-filled flush syringes and automatic dosing device products
- The blood management products include blood collection, storage, separation, and sterilization of consumables and equipment

管理層討論與分析

產品結構優化調整

期間內，本集團毛利率46.3%，比去年同期的49.7%下降3.4個百分點，主要系通用醫療器械、骨科及沖管注射器產品因政策原因價格下調等因素所致。

本集團現有主要產品如下：

- 醫療器械產品包括：臨床護理、麻醉及手術相關產品、醫學檢驗器械
- 骨科產品包括：骨科植入物及耗材、骨科智能設備與耗材、功能修復與組織再生
- 介入產品包括：腫瘤介入、血管介入、影像介入
- 藥品包裝產品包括：預灌封注射器、沖管注射器以及自動給藥裝置產品
- 血液管理產品包括：血液採集、貯存、分離、滅菌消毒耗材及設備

1. During the Period, medical device products recorded a turnover of approximately RMB3,363,722,000, representing an increase of 5.4% over corresponding period. Despite the growth in turnover, since the third quarter of 2025, operating profit declined by nearly 10% year-on-year due to decrease in the selling prices of certain core products resulting from the centralized procurement policy. Nevertheless, through adjustments to its product mix and substantial optimization of marketing expenses, among other measures, the Company achieved a significant sequential increase in operating profit, while maintaining an operating profit margin of above 10%.
1. 期間內，醫療器械產品營業額約為人民幣3,363,722,000元，較同期增長5.4%。儘管營業額有所增長，但由於自二零二五年第三季度起，若干核心產品因集採政策而降價，導致營業利潤出現近10%的同比下滑。儘管如此，公司通過調整產品結構，大幅優化營銷費用等方式，令營業利潤環比增幅顯著，營業利潤率穩定在10%以上。
2. During the Year, the orthopaedic products recorded a turnover of approximately RMB698,234,000, representing a decrease of 4.7% over corresponding period. Mainly affected by several factors such as intensified market competition and fluctuations in clinical surgical procedure volumes, both sales volume and revenue declined year on year. However, after excluding share-based compensation expenses, the segment's profit still achieved a marginal increase of 1.6%.
2. 年內，骨科產品營業額約為人民幣698,234,000元，較同期下降4.7%。主要受到市場競爭加劇，臨床手術量波動等影響，導致銷量下降，收入同比下滑。但扣除股份支付費用後，分部利潤仍實現了1.6%的小幅增長。

3. During the Year, the interventional products recorded a turnover of approximately RMB1,079,077,000, representing a decrease of 1.9% over corresponding period. The decrease in business performance of Argon, a subsidiary, was mainly attributable to the significant negative impact of exchange rate gains or losses. Company's new products, such as Cleaner Vac, achieved rapid growth in line with its plan, driving the growth recovery of this segment.
3. 年內，介入產品營業額約為人民幣1,079,077,000元，較同期下降1.9%。子公司愛琅的業務表觀增速有所放緩，主要因匯兌損益產生較大負面影響，公司新產品如Cleaner Vac按計劃實現高速增长，推動板塊恢復增速。
4. During the Year, the pharmaceutical packaging products recorded a turnover of approximately RMB1,253,565,000, representing an increase of 7.5% over last year. Among them, prefilled syringes maintained a double-digit year-on-year growth and gradually increased the proportion of overseas sales, while flushing syringes saw a significant decrease in selling prices due to the implementation of the latest volume-based procurement prices, which dragged down the overall revenue performance of the segment.
4. 年內，藥品包裝產品營業額約為人民幣1,253,565,000元，較去年增長7.5%。其中，預灌封注射器保持了同比雙位數的增長，並逐步提升海外銷售佔比；沖管注射器因執行最新的帶量採購價格，銷售價格大幅降低，拖累了整體收入表現。

RESEARCH AND DEVELOPMENT

For the six months ended 30 June 2026, the Group had 150 new patents and 123 patents are under application in the PRC. New product registration certificates for 129 products were obtained. The research and development for 46 products were completed for which applications for product registration certificates are underway. For overseas market, 33 new patents are under application and the research and development for 155 products were completed for which application for product registration certificates are underway.

The strategy of placing strong emphasis on research and development has enhanced the Company's core competitiveness and laid a solid foundation to fully leverage on its customer resources and also provided the Group with continuous new profit growth drivers.

As at 30 June 2026, the Group had 987 product registration certificates and 1,247 patents, of which 312 were patents on invention, in the PRC. For overseas market, the Group had 1,314 product registration certificates and 270 patents.

In view of the need for the strategic adjustments to product mix, the Group continued to invest in the research and development in existing products series and several new medical devices, so as to further improve its product mix under sub-classification of medical devices product types. For the six months ended 30 June 2026, total research and development expenses amounted to approximately RMB302,220,000 (same period in 2025: approximately RMB325,312,000), representing 4.4% (same period in 2025: 4.9%) of the revenue of the Group.

研究與開發

截至二零二六年六月三十日止六個月，本集團中國國內新增專利150項，正在申請中的123項，新增產品註冊證129項，已經研發完成、尚在取證過程中的產品註冊證有46項。海外，正在申請中的專利33項，已經研發完成、尚在取證過程中的產品註冊證有155項。

注重研發的經營策略提升了公司的核心競爭力，並為充分利用客戶資源夯實了產品基礎，亦為集團持續盈利提供了新的增長點。

於二零二六年六月三十日，本集團國內擁有987項產品註冊證，1,247項專利，其中312項是發明專利。海外，擁有1,314項產品註冊證，270項專利。

基於產品結構戰略性調整的要求，本集團繼續保持在現有產品系列和多個新醫療器械領域的研發投入，以進一步完善醫療器械細分領域的產品組合。截至二零二六年六月三十日止六個月，研發之總開支約為人民幣302,220,000元（二零二五年同期：約為人民幣325,312,000元），佔本集團收入的4.4%（二零二五年同期：4.9%）。

PRODUCTION

During the Period, the Group continued to increase its investment in capacity expansion and production facilities based on market demand and long-term development plans. We focused on introducing advanced equipment such as high-performance automated equipment, AI visual inspection, and high-efficiency moulds. Through adding intelligent production lines for core products, we not only significantly improved production efficiency but also realized the optimization and upgrading of production processes with significant improvement in automation and intelligence levels, successfully achieving a transition to high-tech processing and manufacturing. In terms of cost control, manufacturing costs have significantly decreased. By improving the supply chain to reduce material costs, combined with labour savings and manufacturing cost control measures, we ensured the implementation of “cost reduction, efficiency improvement, and quality assurance initiatives”. This has ultimately safeguarded the stability and enhancement of the Company’s overall profitability, laying a solid foundation for expanding market share through enhanced production capacity and cost advantage, and further strengthening the core competitiveness of its products.

SALES AND MARKETING

The Group continues to implement the strategy in integrating its sales channels and adjusting its product mix. Domestically, we accelerate grassroots market layout, whilst focusing on high-potential markets for comprehensive development overseas. As at 30 June 2026, the Group had nearly 17,600 customers (comprising approximately 9,500 domestic customers and approximately 8,100 overseas customers).

生產

期間內，本集團圍繞市場需求與長期發展規劃，持續加大產能建設及生產設施投入。重點聚焦高性能自動化設備、AI視覺檢測、高效率模具等先進裝備的引入。通過新增核心產品智能化生產線、不僅大幅提升了生產效率，實現了生產流程的優化與升級，在提升自動化、智能化水平方面成效顯著，成功實現了向高科技加工製造的轉變。在成本管控方面，製造成本顯著下降。通過供應鏈改善降低物料成本，結合人工節約，製造費用管控等手段，確保「降本，增效，保質」工作落地實施，最終保障公司整體盈利能力的穩定與提升，為後續拓展市場份額奠定了堅實的產能與成本優勢，進一步提升了產品的核心競爭力。

銷售及市場推廣

本集團繼續堅持銷售渠道整合與產品結構調整之策略。國內加快基層市場佈局，海外聚焦潛力市場全面拓展。於二零二六年六月三十日，本集團擁有近17,600家客戶（包括國內客戶約9,500家，國外客戶約8,100家）。

Information about the Group's revenue from external customers is presented based on the location of the customers. Sales proportion for various products by geographical regions when compared with the same period last year is set out as follows:

本集團來自外部客戶之收入之資料乃按客戶位置呈列。各種產品在不同地區的銷售佔比及與去年同期對比如下：

Turnover by Geographical Locations

營業收入地區分佈

		Unaudited For the six months ended 30 June 未經審核 截至六月三十日止六個月				Over corresponding period 較同期
Regions	地區	2026 二零二六年 RMB'000 人民幣千元	% 佔比%	2025 二零二五年 RMB'000 人民幣千元	% 佔比%	%
The PRC	國內					
– Eastern and Central	– 華東與華中	2,758,687	40.3	2,615,195	39.4	5.5
– Northern	– 華北	836,349	12.2	886,491	13.3	(5.7)
– Southern	– 華南	634,353	9.3	604,369	9.1	5.0
– Northeast	– 東北	398,254	5.8	418,128	6.3	(4.8)
– Southwest	– 西南	388,170	5.7	377,238	5.7	2.9
– Northwest	– 西北	109,460	1.6	118,896	1.8	(7.9)
PRC sub-total	國內小計	5,125,273	74.9	5,020,317	75.6	2.1
Overseas	海外					
– The US	– 美國	699,562	10.2	723,702	10.9	(3.3)
– Asia and others	– 亞洲及其他	555,456	8.1	487,345	7.3	14.0
– Europe, Middle East and Africa	– 歐洲、中東及非洲	468,700	6.8	412,684	6.2	13.6
Overseas sub-total	海外小計	1,723,718	25.1	1,623,731	24.4	6.2
Total	總計	6,848,991	100.0	6,644,048	100.0	3.1

Comparison of sales revenue of principal products with that in the same period last year is as follows:

各主導產品銷售收入與上年同期對比情況如下：

		Unaudited For the six months ended 30 June 未經審核 截至六月三十日止六個月		Over corresponding period 較同期 %
Product category	產品類別	2026 二零二六年 RMB'000 人民幣千元	2025 二零二五年 RMB'000 人民幣千元	
Medical device product	醫療器械產品	3,363,722	3,190,538	5.4
Orthopaedic product	骨科產品	698,234	732,864	(4.7)
Interventional product	介入產品	1,079,077	1,099,887	(1.9)
Pharma packaging product	藥品包裝產品	1,253,565	1,166,495	7.5
Blood management product	血液管理產品	454,393	454,264	0
Total	總計	6,848,991	6,644,048	3.1

HUMAN RESOURCES

As at 30 June 2026, the Group employed a total of 13,310 employees. The breakdown by departments when compared with last year is as follows:

Department	部門	As at 30 June 2026 於 二零二六年 六月三十日	As at 31 December 2025 於 二零二五年 十二月三十一日
Production and operations	生產及運營	7,846	7,709
Sales and marketing	銷售及市場推廣	3,283	3,343
Research and development	研發	1,188	1,264
Finance and administration	財務及行政	653	648
Management	管理	340	343
Total	總計	13,310	13,307

人力資源

於二零二六年六月三十日，本集團共聘用13,310名僱員，與去年比較的部門分析如下：

A total of 1,347 overseas employees reside in the US, Europe and Hong Kong. Other employees of the Group reside in Mainland China. During the Period, total cost of salaries, welfare and social benefits of the Group amounted to approximately RMB1,484,677,000 (same period in 2025: approximately RMB1,383,252,000).

合共海外僱員1,347名於美國、歐洲、香港等地居住，本集團的其他僱員均位於中國內地。期間內，本集團在員工薪資、福利、社會保障等的成本總額約為人民幣1,484,677,000元（二零二五年同期：約為人民幣1,383,252,000元）。

Remuneration System

The Group's remuneration policy has been determined based on its performance, local consumption power and competition in human resources market. The remuneration policy so determined has become the basis of determining the salary level of employees recruited for different positions. The salary of each employee is determined according to the employee's performance, ability, employment conditions and the salary standards set by the Company. Remuneration of Directors is proposed by the Remuneration Committee with reference to the operating results of the Company, personal performance of the Directors and market competition. The remuneration of Directors is determined by the Board subject to approval by shareholders at the annual general meeting.

FINANCIAL REVIEW

For the six months ended 30 June 2026, the turnover reached approximately RMB6,848,991,000, representing an increase of approximately 3.1% over the same period last year. Net profit attributable to owners of the Company was approximately RMB774,118,000, representing a decrease of approximately 23.2% as compared to the same period last year. Net profit attributable to the owners of the Company (excluding extraordinary items and the impact of exchange gains or losses) was approximately RMB890,438,000, representing a decrease of approximately 11.7% as compared to comparable figure (same period in 2025: approximately RMB1,008,438,000) over the same period last year.

薪酬訂立制度

本集團的薪酬政策是根據其表現，本地的消費水準和人力資源市場競爭狀況釐定。該釐定的薪酬政策作為聘任不同崗位僱員薪資水準的基準。每位僱員的薪資視乎僱員的表現、能力、任職條件及本公司的預定薪資標準而定。董事的酬金是由薪酬委員會經參考本公司的經營業績、董事個人表現及市場競爭情況的基礎上制定薪酬方案，並經股東於股東週年大會上授權董事會釐定。

財務回顧

截至二零二六年六月三十日止六個月，營業額達至約為人民幣6,848,991,000元，較去年同期增長約3.1%。錄得本公司擁有人應佔純利約為人民幣774,118,000元，較去年同期下跌約23.2%。不計特殊項目且不計匯兌損益影響的本公司擁有人應佔純利約人民幣890,438,000元，較去年同期可比數（二零二五年同期：約人民幣1,008,438,000元）下跌約11.7%。

FINANCIAL SUMMARY

財務摘要

Unaudited For the six months ended 30 June

未經審核

截至六月三十日止六個月

		2026	2025	Increase (decrease)
		二零二六年	二零二五年	增長(減少)
		RMB'000	RMB'000	%
		人民幣千元	人民幣千元	
Turnover	營業額	6,848,991	6,644,048	3.1%
Gross profit	毛利	3,170,659	3,303,508	(4.0%)
Net profit attributable to the owners of the Company	本公司擁有人應佔純利	774,118	1,008,317	(23.2%)
Net profit attributable to the owners of the Company (excluding extraordinary items and the impact of exchange gains or losses)	不計特殊項目且不計匯兌損益影響的本公司擁有人應佔純利	890,438	1,008,438	(11.7%)

During the Period, the extraordinary items comprised net expenses attributable to owners of the Company for equity incentives of approximately RMB19,981,000 and an one-off expense of approximately RMB4,960,000 (same period in 2025: a gain of approximately RMB72,933,000 arising from the dilution of the Company's equity interest in Shandong Weigao Blood Purification Products Co., Ltd. ("Weigao Blood Purification") to 23.90% and an one-off expense of approximately RMB31,711,000).

期間內，特殊項目為本公司擁有人應佔股權激勵淨費用約人民幣19,981,000元，一次性費用支出人民幣約4,960,000元（二零二五年同期：本公司持有山東威高血液淨化製品股份有限公司（「威高血液淨化」）股權攤薄至23.90%形成收益約人民幣72,933,000元，一次性費用支出約人民幣31,711,000元）。

During the Period, net exchange loss was approximately RMB91,379,000 (same period in 2025: approximately RMB41,343,000).

期間內匯兌淨損失約人民幣91,379,000元（二零二五年同期：約人民幣41,343,000元）。

Liquidity and Financial Resources

The Group has maintained a sound financial position. As at 30 June 2026, the Group's cash and bank balance amounted to approximately RMB7,719,697,000. For the six months ended 30 June 2026, net cash flow from operating activities of the Group amounted to approximately RMB1,077,691,000, representing a sound cash flow position.

Total interest expenses of the Group for the six months ended 30 June 2026 were approximately RMB117,055,000 (same period in 2025: approximately RMB116,773,000).

Gearing Ratio

As at 30 June 2026, the gearing ratio of the Group was 16.7% (31 December 2025: 21.2%). The gearing ratio represents total debt as a percentage of total capital. Total debt is calculated as total borrowings and bonds payable. Total capital is calculated as the equity attributable to owners of the Company.

流動資金及財務資源

本集團維持良好的財務狀況。於二零二六年六月三十日，本集團現金及銀行結餘約為人民幣7,719,697,000元。截至二零二六年六月三十日止六個月，本集團經營活動現金流量淨額約為人民幣1,077,691,000元，現金流量狀況健康。

截至二零二六年六月三十日止六個月，本集團的整體利息支出總額約為人民幣117,055,000元（二零二五年同期：約為人民幣116,773,000元）。

資本負債比率

於二零二六年六月三十日，本集團之資本負債比率為16.7%（二零二五年十二月三十一日：21.2%）。資本負債比率指債務總額與資本總額之百分比。債務總額乃按借貸及應付債券總額計算。資本總額乃按本公司擁有人應佔權益計算。

Foreign Exchange Risks

The Group's purchases and sales are mainly conducted in the PRC and the United States. Assets, liabilities and transactions in the PRC are denominated in RMB, while overseas assets and transactions are mainly denominated in US dollars. Foreign exchange risk mainly arises from unsettled borrowings denominated in foreign currencies. The Group has adopted foreign currency hedging instruments to achieve better foreign exchange risk management. The objective of the hedge is to minimise the volatility of the RMB expenditures expected to be incurred in the future to meet foreign currency liabilities. The Group's risk management policy is to partially hedge the forecasted cash flows in foreign currencies by considering the appropriate hedging instruments and costs of hedging. The Group uses foreign exchange structured derivative financial contracts to hedge its foreign currency risk. For the six months ended 30 June 2026, the Group had not encountered any material difficulty due to currency fluctuation nor had it affected its funds for operation purpose.

Due to the fluctuation in exchange rates, foreign exchange loss equivalent to RMB113,663,000 (same period in 2025: foreign exchange loss equivalent to RMB58,230,000) for the six months ended 30 June 2026 was recorded by the Company.

匯率風險

本集團的採購和銷售以中國、美國兩地為主。中國境內資產、負債及交易以人民幣計值，海外資產及交易主要以美元計值，外匯風險主要來源於未結清的外幣借貸。本集團已採用了外幣對沖工具來達到更好的外匯風險管理。對沖保值的目標在於使預計未來可能發生的償還外幣負債需要的人民幣支出的波動性最小化。本集團的風險管理政策是在考慮合適的對沖工具以及對沖的成本後，部分對沖外幣預測現金流量。本集團通過外匯結構性衍生金融合同來對沖外匯風險。截至二零二六年六月三十日止六個月，本集團並無因匯率波動而遇到重大困難或自身的營運資金受到影響。

由於匯率波動，本公司在截至二零二六年六月三十日止六個月形成匯兌損失折合人民幣113,663,000元（二零二五年同期：匯兌損失折合人民幣58,230,000元）。

Material Investments in Subsidiaries/ Future Material Investment Plans

1. During the Period, the Group continued to invest approximately RMB336,590,000 in the purchase of property, production facilities and plant construction for the purpose of enhancing the overall construction of the industrial zone for the Group's medical consumables.
2. The Group planned to invest RMB770,000,000 to acquire the 38.5% interest in the Songyuan Healthcare Industry Fund (松源健康醫療產業基金), which focuses on the investments in the medical and healthcare sector mainly covering medical devices, biopharmaceuticals, medical services and rehabilitation and elderly care, of which a total of RMB308,000,000 has been contributed.
3. During the Period, a new production line for pre-filled syringes and a production line for auto-injectors with a planned investment of approximately RMB200,000,000 is under construction and is expected to be successively put into operation in 2026 and 2027.
4. During the Period, construction was underway for the planned investment of approximately RMB400,000,000 for upgrading and reconfiguration of the single-use consumables and orthopaedic consumables production equipment to further expand production capacity and enhance the level of production automation.

重大附屬公司投資／未來重大投資計劃

1. 期間內，本集團繼續投資約人民幣336,590,000元，用於購置物業、生產設備與建設廠房，為完善本集團醫療耗材工業園整體建設之用。
2. 本集團計劃出資人民幣770,000,000元投資松源健康醫療產業基金，佔比38.5%，該基金重點投資於以醫療器械、生物製藥、醫藥服務、康復養老為主的醫療健康領域，已累計出資人民幣308,000,000元。
3. 期間內，計劃投資約人民幣200,000,000元的預灌封注射器新產線及自動注射筆產線正在建設中，預計二零二六年、二零二七年可陸續投入生產。
4. 期間內，計劃投入約人民幣400,000,000元的一次性耗材及骨科耗材設備更新改造項目已在實施中，會進一步擴大產能和提升生產的自動化水平。

5. During the Period, the Group acquired a partial equity interest in Suzhou Jiesbyter Medical Technology Co., Ltd. and inject additional capital for approximately RMB83,025,000. Upon completion of the transaction, the Group will hold its 55% equity interest, thereby acquiring its two established product lines including minimally invasive orthopaedic solution and active energy platform, as well as its production capabilities.
6. The Group plans to establish a partnership with a private equity fund for approximately RMB60,000,000, which is primarily used to invest in companies or projects in the healthcare sector that are in the growth or mature stages, of which a total of RMB2,000,000 has been contributed.
7. The Group plans to invest KRW15,890,000,000 (approximately RMB73,567,000) in a fund, accounting for approximately 30%. The fund will be principally engaged in investments in small and medium-sized enterprises and mid-tier enterprises in Korea and overseas in sectors focusing on open innovation and overseas business expansion involving Korean and overseas enterprises, universities and research institutions, of which a total of KRW4,568,000,000 (approximately RMB21,149,000) has been contributed.
5. 期間內，以約人民幣83,025,000元收購蘇州傑思拜爾醫療科技有限公司部分股權並增資，交易完成後持有其55%股權，獲取其成熟的骨科微創、有源能量平台兩大產品線及生產能力。
6. 本集團計劃以約人民幣60,000,000元與私募基金成立合夥企業，主要投資與醫療健康產業相關領域的處於成長期、成熟期的企業或項目，已累計出資人民幣2,000,000元。
7. 本集團計劃出資15,890,000,000韓元(約人民幣73,567,000元)投資基金，佔比約30%。基金將主要投資於韓國及海外的中小型企業與中型企業，重點關注涉及韓國及海外企業、大學及研究機構的開放式創新與海外業務擴張領域，已累計出資4,568,000,000韓元(約人民幣21,149,000元)。

8. In January 2023, Weigao Orthopaedic, a subsidiary of the Company acquired 100% equity interest in Shandong Weigao Newlife Medical Device Co., Ltd., a fellow subsidiary of the Company, which is principally engaged in the research and development, manufacture and sale of tissue repair product lines, at a consideration of RMB1,030,000,000. The transfer price is payable in instalments, with RMB103,000,000 is expected to be paid in the second half of the year.
8. 二零二三年一月，本公司附屬公司威高骨科以人民幣1,030,000,000元收購本公司同系附屬公司山東威高新生醫療器械有限公司100%股權，該公司主要從事組織修復產品線的研發、製造及銷售。轉讓價款分期支付，預計下半年支付人民幣103,000,000元。

Save for the above material investments and investment plans, the Group had no any future plans involving significant investments or capital assets acquisition as at 30 June 2026.

除上述重大投資與投資計劃外，於二零二六年六月三十日，本集團並無參與重大投資或購入資本資產之未來計劃。

Capital Commitment

As at 30 June 2026, the capital commitment that the Group and the Company had contracted for but not provided in the financial statements amounted to approximately RMB916,917,000 (same period in 2025: approximately RMB1,030,768,000).

資本承擔

於二零二六年六月三十日，本集團及本公司已經簽約，但尚未於財務報表中作出撥備的資本承擔約為人民幣916,917,000元（二零二五年同期：約為人民幣1,030,768,000元）。

REVIEW & OUTLOOK

In the first half of 2026, domestic demand in the healthcare sector showed certain signs of recovery, with outpatient visits and number of surgical operations in public hospitals picking up compared with the same period last year. However, the pace of recovery remained retardant, and budgetary constraints and cautious procurement practices among healthcare institutions remained prominent. Volume-based procurement of medical consumables and equipment continued to be implemented and amid marginal downward pressure on prices for most products has eased, the impact on existing business remains significant. The Company's revenue increased slightly in the first half of the year, but gross profit margins came under pressure and experienced a decline with the overall net profit margin yet to stabilise.

From the external perspective, frequent geopolitical conflicts worldwide broke out during the first half of the year, with divergent monetary policies among major economies and significant two-way fluctuations in exchange rates emerged. During the reporting period, the Company incurred exchange losses of a considerable magnitude. Changes to trade tariffs and market access regulations in certain overseas regions have increased compliance and operational costs for foreign trade operations, while hampering the further growth of its overseas business. The Company will continue to stick to its globalisation strategy amidst this volatile environment. For the first half of the year, the growth rate of overseas revenue was slightly higher than that of the Chinese domestic market.

回顧與展望

二零二六年上半年，國內醫療終端需求呈現一定修復態勢，公立醫院門診、手術量較去年同期有所回暖，但恢復速度仍較緩慢，醫療機構預算約束、採購審慎的特徵依舊顯著。醫療耗材及設備的帶量採購持續落地執行，儘管多數產品價格邊際下行壓力趨於緩和，但對於存量業務的衝擊仍較為顯著。公司上半年收入端小幅增長，但毛利率承壓下降，整體業務淨利潤率也尚未達到穩態。

從外部環境看，上半年全球地緣衝突頻發，主要經濟體貨幣政策分化，貨幣匯率雙向大幅波動，本報告期內公司形成相當規模的匯兌損失。部分海外區域貿易關稅、准入監管規則有所變化，增加了外貿業務合規與運營成本，也對海外業務的進一步增長形成干擾。公司將在多變的環境下繼續堅持全球化戰略，上半年海外收入增速略高於中國本土。

By segment, the generic medical device segment recorded a slight increase in revenue during the reporting period. However, since the third quarter of 2025, significant price reductions for products in several key regions have led to a marked decline in the gross profit margin for this segment. Nevertheless, through the ongoing optimisation of the product mix and efforts to reduce marketing expenses, the profit margin for this segment remained above 10% in the first half of the year, showing a significant improvement quarter-on-quarter.

Revenue from the orthopedic segment fell slightly compared with the same period last year. Affected by factors such as the re-tendering of certain orthopaedic products, hospitals adopted a cautious procurement approach. Coupled with intensified market competition and fluctuations in the number of clinical operations, this led to a slight year-on-year decline in the sales of orthopaedic products during the first half of the year. After adjusting for share-based payment expenses, segment profit recorded a modest increase of 1.6%. The Company will adhere to its differentiated competitive strategy, continue to refine its upstream and downstream industrial chain layout in the orthopaedic sector, and advance rapid growth in high-potential segments such as intelligent equipment and consumables, functional repair and tissue regeneration, and sports medicine, thereby enhancing its capacity to provide comprehensive solutions.

分板塊而言，通用醫療器械板塊報告期實現收入小幅增長，但自二零二五年三季度以來，若干重點區域的產品大幅降價，使得板塊毛利率顯著回落。不過，通過產品結構的持續優化以及削減營銷費用的努力，上半年該板塊分部利潤率維持在10%以上，環比顯著修復。

骨科板塊收入較同期小幅下降。受到部分骨科產品二次續標等影響，醫院採購意願偏謹慎，疊加市場競爭加劇，臨床手術量波動等影響，導致上半年骨科產品銷量同比小幅下滑。扣除股份支付費用後，分部利潤實現1.6%的小幅增長。公司將堅持差異化競爭策略，持續完善骨科上下游產業鏈佈局，推進智能設備與耗材、功能修復與組織再生、運動醫學等潛力板塊的快速增長，提升整體解決方案的能力。

In the interventional segment, the mature product business of Argon, a subsidiary, remained robust. Revenue, denominated in RMB, declined slightly due to the impact of exchange rate fluctuations. The new thrombectomy device, Cleaner Vac, continued to maintain a high growth trajectory. However, the corresponding costs for commercialised promotion, market education and clinical research remained increasingly high, resulting in reporting a temporary loss for this subsidiary during the reporting period. The Company continues to strengthen Argon's internal governance framework, optimise organisational operational efficiency, accelerate its expansion into emerging markets outside Europe and the US, thereby consistently unleashing the strategic value of its platform.

In the pharmaceutical packaging business, prefilled syringes' market position continued to consolidate. Coupled with faster-than-expected overseas growth, revenue achieved high single-digit growth. However, revenue from prefilled flush syringes was affected by the implementation of volume-based procurement pricing, which dragged down the overall revenue performance of the segment. The auto-injector business faced a relatively intense market competition. The Company continues to optimise its production lines and expects to complete the upgrade and refurbishment of new production lines by 2027, which will significantly enhance operational efficiency on the manufacturing side and optimise production costs.

介入板塊，子公司愛琅的成熟產品業務保持穩健，因受到匯兌影響，按人民幣計價的收入端小幅下降。新產品血栓清除裝置Cleaner Vac繼續保持高速增長態勢，但對應的商業化推廣、市場教育和臨床學術投入費用仍處於高位增加，子公司報告期內處於階段性虧損狀態。公司持續強化愛琅內部管治體系，優化組織運營效率，加快佈局歐美以外新興市場，持續釋放其平台戰略價值。

藥品包裝板塊，預灌封注射器市場龍頭地位持續鞏固，疊加海外增速快於預期，收入端實現高個位數增長。預充式沖管注射器受帶量採購價格落地影響，拖累了板塊整體收入表現。自動注射筆業務面臨較為激烈的市場競爭，公司持續推進產線優化，預計於二零二七年完成新產線升級改造，將顯著提升製造端運營效率，優化生產成本。

Amid a complex and ever-changing internal and external environment, the Company has remained committed to the overarching goal of high-quality development, proactively pushing forward adjustment to its business structure to mitigate the operating risks associated with reliance on a single sector or market. The asset swap transaction with Weigao Blood Purification was approved by the Mergers, Acquisitions and Reorganization Review Committee of the Shanghai Stock Exchange in August 2026, but remains subject to the registration approval by the China Securities Regulatory Commission before it can be implemented. Upon completion of this transaction, the listed company will expand into high-quality sectors such as blood purification and the upstream biopharmaceutical sector, thereby further broadening its business scope and strengthening the competitiveness of its comprehensive medical device platform.

The Company will continue to advance its two core strategic pillars of R&D innovation and globalisation. On the R&D front, it will accelerate its footprint in high-potential areas such as broad surgical segment, explore integrated “device-plus-consumable” solutions, and drive the commercialisation of innovative products. On the global expansion aspect, the Company’s joint venture in Indonesia is scheduled to commence local manufacturing in the second half year. Meanwhile, the Company is pursuing localised operations across more overseas markets, expanding its global footprints under a region-specific approach.

於複雜多變的內外部環境下，公司堅守高質量發展主線，主動推進業務結構調整，對沖單一賽道、單一市場帶來的經營風險。與威高血淨的資產置換交易已於二零二六年八月獲上海證券交易所並購重組審核委員會審議通過，尚需經中國證券監督管理委員會同意註冊後方可實施。本次交易完成後，上市公司將新增血液淨化、生物製藥上游等優質賽道，進一步拓寬業務邊界，強化綜合器械平台競爭力。

公司將繼續推動研發創新與全球化兩大核心戰略方向。研發層面，加快持續佈局大外科等潛力賽道，探索「設備+耗材」器械整體解決方案，推動創新產品落地轉化。出海方面，印尼合資公司將於下半年啟動本土生產，同時公司也在更多海外區域尋求本土化落地，因地制宜拓展全球市場。

Looking forward into the second half of the year, uncertainty in the global geopolitical landscape is expected to persist. Raw material price volatility will likely continue to put pressure on production costs, while new rounds of centralized volume-based procurement for medical devices are set to roll out across several regions in China, sustaining the downward price trend. The Company will stay committed to its innovation-led transformation and internationalisation strategy, consolidate its existing businesses while aggressively expanding new growth scale, and transition itself from a leading domestic consumables manufacturer to an integrated international medical device company spanning both equipment and consumables.

PROPOSED INTERIM DIVIDEND

The Board recommended the distribution of an interim dividend of RMB0.0854 per share (corresponding period in 2025: RMB0.0969 per share) for the six months ended 30 June 2026. Such proposal is subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the forthcoming extraordinary general meeting of the Company to be held on Friday, 16 October 2026 (“**Extraordinary General Meeting**”).

展望下半年，全球地緣局勢不確定性仍存，預計原材料價格風險仍將影響生產成本，同時，國內若干區域和還將陸續落地新的醫療器械集採，價格下行趨勢還將持續。本公司將繼續堅持創新轉型和國際化路線，做穩存量業務，力拓增量業務，從本土耗材龍頭積極向設備耗材一體化的國際化器械企業轉型。

建議中期股息

董事會建議派發截至二零二六年六月三十日止六個月之中期股息每股人民幣0.0854元（二零二五年同期：每股人民幣0.0969元）。該建議須經本公司股東（「**股東**」）在即將於二零二六年十月十六日（星期五）舉行的本公司股東特別大會（「**股東特別大會**」）上批准後，方可作實。

CLOSURE OF REGISTER OF MEMBERS For Extraordinary General Meeting

In order to determine the shareholders who are entitled to attend and vote at the Extraordinary General Meeting (or any adjournment or postponement thereof), the register of members of the Company for H Shares will be closed from Monday, 12 October 2026 to Friday, 16 October 2026 (both days inclusive), during which period no transfer of H Shares will be effected. In order to qualify for attending and voting at the Extraordinary General Meeting (or any adjournment or postponement thereof), Shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 9 October 2026.

暫停辦理股份過戶登記手續 就股東特別大會而言

為釐定有權出席股東特別大會（或其任何續會或延會）並於會上投票的股東，本公司將於二零二六年十月十二日（星期一）至二零二六年十月十六日（星期五）（首尾兩日包括在內）暫停H股過戶登記，於該期間將不會辦理H股過戶登記手續。為符合資格出席股東特別大會（或其任何續會或延會）並於會上投票，股東應確保所有過戶文件連同有關股票不遲於二零二六年十月九日（星期五）下午四時三十分送交本公司的H股過戶登記處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓，以辦理登記手續。

Key dates for the Extraordinary General Meeting:— 股東特別大會之關鍵日期：—

Latest time to lodge in the transfer instrument

accompanied by the share certificates 4:30 p.m., Friday,
9 October 2026

交回過戶文件連同股票之最後時限 二零二六年十月九日（星期五）
下午四時三十分

Closure of register of members of the Company Monday, 12 October 2026 to
Friday, 16 October 2026

本公司暫停辦理股份過戶登記手續 二零二六年十月十二日（星期一）
至二零二六年十月十六日（星期五）

Record date. Friday, 16 October 2026
記錄日期 二零二六年十月十六日（星期五）

Date of Extraordinary General Meeting Friday, 16 October 2026
股東特別大會日期 二零二六年十月十六日（星期五）

For Interim Dividend

In order to determine the entitlement to the interim dividend payment, the register of members of the Company for H Shares will be closed on Friday, 23 October 2026, during which period no transfer of H Shares will be effected. In order to qualify for entitlement of the interim dividend, holders of H Shares should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H Share registrar, Tricor Investor Services Limited, at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 22 October 2026.

The interim dividend will be despatched at the risk of those entitled thereto to their respective registered addresses on or before Friday, 20 November 2026. The applicable exchange rate for converting RMB into Hong Kong dollar for the purpose of the interim dividend payment will be based on the average middle exchange rate of Renminbi as quoted by the People's Bank of China for the calendar week preceding 16 October 2026, the date on which the interim dividend to be declared.

就中期股息而言

為確定收取中期股息付款之權利，本公司將於二零二六年十月二十三日（星期五）暫停H股過戶登記，於該期間將不會辦理H股過戶登記手續。為符合資格收取中期股息，H股持有人應確保所有過戶文件連同有關股票不遲於二零二六年十月二十二日（星期四）下午四時三十分送交本公司之H股過戶登記處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓，以辦理登記手續。

中期股息將於二零二六年十一月二十日（星期五）或之前按有權獲派中期股息之持有人各自之登記地址寄發予彼等，郵誤風險由彼等自行承擔。就中期股息付款之人民幣兌港元之適用匯率將以於二零二六年十月十六日（即宣派中期股息之日）前一個日曆週中國人民銀行發佈的人民幣平均匯率中間價為準。

Keys dates for the interim dividend:

中期股息之關鍵日期：

Ex-dividend date Wednesday, 21 October 2026

除息日 二零二六年十月二十一日 (星期三)

Latest time to lodge in the transfer instrument

accompanied by the share certificates 4:30 p.m., Thursday,

22 October 2026

交回過戶文件連同股票之最後時限 二零二六年十月二十二日 (星期四)

下午四時三十分

Closure of register of members of

the Company Friday, 23 October 2026

本公司暫停辦理股份過戶登記手續 二零二六年十月二十三日 (星期五)

Record date Friday, 23 October 2026

記錄日期 二零二六年十月二十三日 (星期五)

Payment date of interim dividend Friday, 20 November 2026

中期股息之支付日期 二零二六年十一月二十日 (星期五)

Incentive Share Scheme

The Company adopted an inventive share scheme on 17 November 2014 (“**2014 Incentive Share Scheme**”) which was expired on 16 November 2024. No share awards will be granted from the 2014 Incentive Share Scheme after its expiry.

Details of the movement of the share awards granted pursuant to the 2014 Incentive Share Scheme during the Year were as follows:

激勵股份計劃

本公司於二零一四年十一月十七日採納一項激勵股份計劃（「**二零一四年激勵股份計劃**」），其已於二零二四年十一月十六日屆滿。於其屆滿後，將不會根據二零一四年激勵股份計劃授出股份獎勵。

年內，根據二零一四年激勵股份計劃授予的股份獎勵變動詳情如下：

Number of share awards 股份獎勵數目							Weighted average closing price of the shares immediately before the dates the awards were exercised or vested 股份於緊接 獎勵獲行使 或歸屬日期前 的加權平均 收市價		
Name of grantee	Date of grant	Exercisable as at 1 January 2026	Vested during the Period	Exercised during the Period	Cancelled during the Period	Lapsed during the Period	Exercisable as at 30 June 2026	Subscription price upon grant	
承授人姓名	授出日期	於二零二六年 一月一日 可行使	期間內已歸屬	期間內已行使	期間內已註銷	期間內已失效	於二零二六年 六月三十日 可行使	授出時之 認購價 (RMB) (人民幣)	或歸屬日期前 的加權平均 收市價 (HKD) (港元)
Directors									
董事									
Mr. Long Jing 龍經先生	24/12/2021 (batch 2) 24/12/2021 (第二批)	4,800,000	-	-	-	-	4,800,000	3.58	N/A 不適用
Mr. Cong Rinan 龔日楠先生	24/12/2021 (batch 2) 24/12/2021 (第二批)	1,600,000	-	-	-	-	1,600,000	3.58	N/A 不適用
Mr. Wang Daoming 王道明先生	24/12/2021 (batch 2) 24/12/2021 (第二批)	300,000	-	-	-	-	300,000	3.58	N/A 不適用
Other Eligible Participants									
其他合資格參與者									
Employees 僱員	24/12/2021 (batch 2) 24/12/2021 (第二批)	21,450,000	-	-	-	-	21,450,000	3.58	N/A 不適用

2025 H Share Incentive Scheme

The Company adopted the 2025 H Share Incentive Scheme by an ordinary resolution passed at the extraordinary general meeting of the Company on 17 October 2025. Summary of the principal terms of the 2025 H Share Incentive Scheme are as below:

Purpose

The purposes of the 2025 H Share Incentive Scheme are to: (i) attract and retain eligible participants whose contributions are important to the long-term growth and success of the Group, and to recognize and reward eligible participants for their past contributions to the Group; (ii) encourage eligible participants to further contribute to the Company and work towards enhancing the value of the Company and its Shares for the benefit of the Company and its shareholders as a whole; (iii) enhance the Company's long-term remuneration incentive strategy; and (iv) to align the interests of the eligible participants with those of the Company and the Shareholders to promote the long-term performance (whether in financial, business and operational aspects) of the Group.

二零二五年H股激勵計劃

本公司於二零二五年十月十七日透過於本公司股東特別大會上通過之普通決議案採納二零二五年H股激勵計劃。二零二五年H股激勵計劃之主要條款概要如下：

目的

二零二五年H股激勵計劃的目標為：(i) 吸引並挽留對本集團長期增長及成功有重要貢獻的合格參與者，表彰並獎勵合格參與者過去對本集團的貢獻；(ii) 鼓勵合格參與者進一步向本公司作出貢獻，並為本公司及其股東的整體利益而努力提升本公司及其股份的價值；(iii) 加強本公司長期薪酬激勵策略；及(iv) 使合格參與者的利益與本公司及股東的利益一致，以推動本集團的長期表現（不論在財務、業務及營運方面）。

Eligible Participants

Subject to the Scheme Rules, the Board may, from time to time, at its absolute discretion select any Eligible Participant (other than any Excluded Participant) for participation in the 2025 H Share Incentive Scheme as a Selected Participant, and grant Award Shares to any Selected Participant at such consideration and subject to such terms and conditions as the Board may in its absolute discretion determine. There are two types of awards that may be granted under the 2025 H Share Incentive Scheme: two-year award and one-year award.

Scheme Mandate Limit

Subject to the Scheme Rules, the total number of H Shares which may be issued (including transfer of treasury shares out of treasury) in respect of all options and awards to be granted under the 2025 H Share Incentive Scheme and any other share scheme(s) adopted by the Company must not exceed 4.5% of the total number of issued Shares (excluding treasury shares) as at the Adoption Date. As of the Latest Practicable Date, the Company did not have any other existing share scheme subject to the forgoing limit. For the avoidance of doubt, under the 2025 H Share Incentive Scheme, the Scheme Mandate Limit is applicable to the grant of Award Shares to be satisfied by both the transfer of treasury shares and/or existing H Shares.

合格參與者

根據計劃規則的規定，董事會可不時全權酌情選擇任何合格參與者（任何除外參與者除外）作為選定參與者參與二零二五年H股激勵計劃，並根據董事會可能全權酌情釐定的有關條款及條件以有關代價向任何選定參與者授予獎勵股份。二零二五年H股激勵計劃可授予的獎勵類型有兩類，分為兩年期獎勵和一年期獎勵。

計劃授權限額

在計劃規則的規限下，根據二零二五年H股激勵計劃及本公司採納的任何其他股份計劃可能授出之所有購股權及獎勵而發行（包括自庫存轉讓庫存股份）H股總數不得超過於採納日期已發行股份（不包括庫存股份）總數的4.5%。截至最後實際可行日期，本公司並無受上述限額限制的任何其他現有股份計劃。為免生疑問，根據二零二五年H股激勵計劃，計劃授權限額適用於通過轉讓庫存股份及／或現有H股來實現授予獎勵股份。

Vesting Period

The vesting period for the Award Shares shall not be less than 12 months. The Directors are of the view that a vesting period of no less than 12 months would allow the Group to promote long-term commitment and stability among Eligible Participants, which aligns with the purpose of the 2025 H Share Incentive Scheme.

Performance Targets

The performance targets will be linked to the individual Employee Participant and/or the Group as a whole or to a subsidiary (if established), department, division, region, function or business unit, line of business, project or individual key performance indicators, which may include corporate sustainability parameter and discipline and responsibility. In addition, the performance targets of certain individual Employee Participants may be linked to sales performance (e.g. revenue) and financial performance (e.g. profits, cash flow). The Remuneration Committee can propose other performance targets to be stated in the Letter of Grant to the Board from time to time. The Remuneration Committee will conduct assessment from time to time by comparing the performance with the pre-set targets, past or current performance or comparison to internal targets or industry performance, to determine whether such targets and the extents to which have been met.

As at 30 June 2026, no share awards were granted under the 2025 H Share Incentive Scheme.

歸屬期

獎勵股份的歸屬期不得少於12個月。董事認為，不少於12個月的歸屬期可使本集團促進合格參與者的長期承諾及穩定性，這與二零二五年H股激勵計劃的目的之一致。

績效目標

績效目標將可與個別僱員參與者及／或本集團（作為整體）或附屬公司（如已成立）、部門、分部、地區、職能或業務單位、業務線、項目或個人主要績效指標掛鉤，其中可包括企業可持續發展參數及紀律及職責。此外，若干個別僱員參與者的績效目標可與銷售業績（如收入）及財務表現（如利潤、現金流量）掛鉤。薪酬委員會可不時向董事會建議在授予函中列明其他績效目標。薪酬委員會將不時進行評估，通過將績效與預設目標、過去或現時績效，或內部目標或行業績效進行比較，以確定是否達成該等目標及達成的程度。

於二零二六年六月三十日，並無根據二零二五年H股激勵計劃授出股份獎勵。

DISCLOSURE OF INTERESTS

Directors' and Chief Executives' Interests and Short Position

As at 30 June 2026, the interests and short positions of the Directors and the chief executives of the Company in the shares, underlying shares and debentures of the Company or of any associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”)) of the Company, which will 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 and short positions which he is taken or deemed to have under such provisions of the SFO) or which will be required, as recorded in the register maintained by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as contained in Appendix C3 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) were as follows:

權益披露

董事及主要行政人員的權益及淡倉

於二零二六年六月三十日，董事及本公司主要行政人員於本公司或本公司任何相聯法團（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，擁有根據證券及期貨條例第XV部第7及第8分部將須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文當作或視為擁有的權益及淡倉），或根據證券及期貨條例第352條將須登記於本公司存置的登記冊的權益及淡倉，或根據聯交所證券上市規則（「**上市規則**」）附錄C3所載上市發行人董事進行證券交易的標準守則（「**標準守則**」）另行知會本公司及聯交所的權益及淡倉如下：

(i) Long positions in the shares and underlying shares of the Company:

(i) 於本公司股份及相關股份的好倉：

Name of director	Nature of interest	Capacity	Number of H Shares held	% of H Shares in issue (note 1)	Number of Domestic Shares held	% of Domestic Shares in issue (note 1)	% of the total issued share capital of the Company (note 1)
董事姓名	權益性質	身份	所持H股數目	佔已發行H股百分比 (附註1)	所持內資股數目	佔已發行內資股百分比 (附註1)	佔本公司已發行股本總額百分比 (附註1)
Mr. Long Jing (Note 2) 龍經先生 (附註2)	Personal 個人	Beneficial Owner 實益擁有人	-	-	4,800,000	9.94	0.1050
Mr. Cong Rinan (Note 3) 叢日楠先生 (附註3)	Personal 個人	Beneficial Owner 實益擁有人	-	-	1,600,000	3.31	0.0350
Mr. Wang Daoming (Note 4) 王道明先生 (附註4)	Personal 個人	Beneficial Owner 實益擁有人	-	-	300,000	0.62	0.0066
Mr. Chen Lin 陳林先生	Personal 個人	Beneficial Owner 實益擁有人	196,000	0.0043	-	-	0.0043

Notes:

附註：

- As at 30 June 2026, the number of total issued shares of the Company was 4,570,632,324, comprising 4,522,332,324 H Shares and 48,300,000 Domestic Shares.
- The interest disclosed represents 4,800,000 unlisted incentive shares vested pursuant to the 2014 Incentive Share Scheme.

- 於二零二六年六月三十日，本公司已發行股份總數為4,570,632,324股，包括4,522,332,324股H股及48,300,000股內資股。
- 所披露權益指根據二零一四年激勵股份計劃歸屬的4,800,000股非上市激勵股份。

3. The interest disclosed represents 1,600,000 unlisted incentive shares vested pursuant to the 2014 Incentive Share Scheme.
4. The interests disclosed represents 300,000 unlisted incentive shares vested pursuant to the 2014 Incentive Share Scheme.

3. 所披露權益指根據二零一四年激勵股份計劃歸屬的1,600,000股非上市激勵股份。
4. 所披露權益指根據二零一四年激勵股份計劃歸屬的300,000股非上市激勵股份。

(ii) Long positions in the shares and underlying shares of the associated corporations of the Company

(ii) 於本公司相聯法團之股份及相關股份的好倉

Name of director	Name of associated corporation	Nature of interest	Amount of equity interest held	% of interest in the associated corporation
董事姓名	相聯法團名稱	權益性質	所持股權數額	於相聯法團權益之百分比
Mr. Chen Lin	Weihai Weigao International Medical Investment Holding Co., Ltd. (Note i)	Beneficial owner	RMB1,100,800	6.90%
陳林先生	威海威高國際醫療投資控股有限公司 (附註i)	實益擁有人	人民幣1,100,800元	6.90%
	Weigao Holding Company Limited (Note i)		RMB9,760,000	0.81%
	威高集團有限公司 (附註i)		人民幣9,760,000元	0.81%
Mr. Lu Junqiang	Shandong Weigao Orthopaedic Device Company Limited	Beneficial owner	400,000 A shares (Note ii)	0.10%
盧均強先生	山東威高骨科材料股份有限公司	實益擁有人	400,000股A股 (附註ii)	0.10%

Notes:

- (i) Weihai Weigao International Medical Investment Holding Co., Ltd. (“**Weihai Weigao International**”) holds 89.93% equity interest in Weigao Holding Company Limited (“**Weigao Holding**”), which is the controlling shareholder of the Company holding 46.51% equity interest in the Company.
- (ii) These underlying shares were incentive share options granted to Mr. Lu Junqiang and were vested pursuant to the share award scheme of Shandong Weigao Orthopaedic Device Company Limited, a subsidiary of the Company listed on the Shanghai Stock Exchange.

Save as disclosed above, as at 30 June 2026, none of the Directors and chief executive of the Company had any interests or short position in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of the SFO) which (a) were required to be notified to the Company and the Stock Exchange pursuant to Part XV of the SFO (including the interests and short positions which the Director is taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code to be notified to the Company and the Stock Exchange.

附註：

- (i) 威海威高國際醫療投資控股有限公司（「**威海威高國際**」）持有威高集團有限公司（「**威高集團公司**」）89.93%股權，而威高集團公司為持有本公司46.51%股權的本公司控股股東。
- (ii) 該等相關股份為授予盧均強先生並根據山東威高骨科材料股份有限公司（本公司於上海證券交易所上市之附屬公司）之股份獎勵計劃歸屬之激勵購股權。

除上文所披露者外，於二零二六年六月三十日，概無董事及本公司主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例）的股份及相關股份中，擁有(a)根據證券及期貨條例第XV部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關條文董事被當作或視為擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條須登記於該條所指登記冊的權益或淡倉；或(c)根據標準守則須知會本公司及聯交所的權益或淡倉。

Substantial Shareholders

As at 30 June 2026, so far as the Directors are aware, the following persons (other than the Directors and the chief executive of the Company) or institutions have interests or short positions of 5% or more in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO:

主要股東

於二零二六年六月三十日，就董事所知，按證券及期貨條例第336條而須存置之登記冊所記錄，下列人士（董事及本公司主要行政人員除外）或機構擁有本公司股份或相關股份5%或以上之權益或淡倉：

Name of shareholder	Nature of interest	Number of H Shares held (Note 2)	% of total issued share capital (Note 1) 佔已發行 股本 總額百分比 (附註1)
股東名稱	權益性質	所持H股數目 (附註2)	
Mr. Chen Xueli 陳學利先生	Interest of controlled corporation 受控法團權益	2,125,750,476 (L)	46.51
Weihai Weigao International 威海威高國際	Interest of controlled corporation 受控法團權益	2,125,750,476 (L)	46.51
Weigao Holding 威高集團公司	Beneficial owner 實益擁有人	2,008,750,476 (L)	43.95
	Interest of controlled corporation 受控法團權益	117,000,000 (L)	2.56
Wego International Capital Holding Corporation Limited 威高國際資本有限公司	Beneficial owner 實益擁有人	117,000,000 (L)	2.56

Notes:

附註：

1. As at 30 June 2026, the number of total issued shares of the Company was 4,570,632,324, comprising 4,522,332,324 H Shares and 48,300,000 Domestic Shares.
1. 於二零二六年六月三十日，本公司已發行股份總數為4,570,632,324股，包括4,522,332,324股H股及48,300,000股內資股。
2. Wego International Capital Holding Corporation Limited (“**Wego Capital**”) is 100% owned by Weigao Holding. The Company is owned as to 46.51% by Weigao Holding, which is 89.83% owned by Weihai Weigao International. Weihai Weigao International is 50.80% owned by Mr. Chen Xueli. Accordingly, Mr. Chen Xueli and Weihai Weigao International are deemed to be interested in the shares of the Company held by Weigao Holding and Wego Capital for the purpose of Part XV of the SFO.
2. 威高國際資本有限公司（「**威高資本**」）由威高集團公司持有100%權益。本公司由威高集團公司持有46.51%權益，而威高集團公司由威海威高國際持有89.83%權益。威海威高國際由陳學利先生持有50.80%權益。因此，根據證券及期貨條例第XV部，陳學利先生及威海威高國際被視為於威高集團公司及威高資本所持本公司股份中擁有權益。

Save as disclosed above, as at 30 June 2026, no other persons (other than the Directors and chief executives of the Company) had any interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO.

除上文所披露者外，於二零二六年六月三十日，概無其他人士（董事及本公司主要行政人員除外）於本公司的股份或相關股份中擁有根據證券及期貨條例第336條而須存置之登記冊所記錄的任何權益或淡倉。

MAJOR CUSTOMERS AND SUPPLIERS

During the Period, the combined value of the Group's contracts with its five largest suppliers, which were not of a capital nature, was less than 30 per cent of the total value of supplies purchased. The Group's five largest customers combined contributed less than 30 per cent of its total revenue and other income during the Period.

During the Period, none of the Directors, their associates or any shareholders (which to the knowledge of the Director owned more than 5% of the Company's issued share capital) has a beneficial interest in the Group's five largest customers or suppliers.

CORPORATE GOVERNANCE

The Board is committed to high standards of corporate governance and recognises that good governance is vital for the long-term success and sustainability of the Group's businesses. The Company has adopted the code provisions as set out in the Corporate Governance Code (the "Code") contained in Appendix C1 to the Listing Rules. For the six months ended 30 June 2026, the Company has complied with all the code provisions as set out in the Code.

主要客戶及供應商

本期間內，本集團與其五大供應商的合約總值（不屬於資本性質者）佔所採購的供應品總值少於30%。本集團五大客戶合共佔其本期間內收入及其他收益總額少於30%。

本期間內，本公司董事、其聯繫人或據董事所知擁有本公司已發行股本5%以上的任何股東概無於本集團五大客戶或供應商中擁有實益權益。

企業管治

董事會致力維持高水準的企業管治，並深信良好的管治對本集團業務的長遠成功及可持續發展至為關鍵。本公司已採納上市規則附錄C1內《企業管治守則》（「守則」）所載的守則條文。截至二零二六年六月三十日止六個月，本公司一直遵守守則所載的所有守則條文。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (“**Model Code**”) as set out in Appendix C3 of the Listing Rules as the standard for securities transactions by Directors. The Company had made specific enquiry of all Directors whether they have complied with the required standard set out in the Model Code during the six months ended 30 June 2026 and all Directors confirmed that they have complied with the Model Code during the six months ended 30 June 2026.

AUDIT COMMITTEE

The audit committee of the Company currently comprises four independent non-executive Directors, being Mr. Li Guohui (chairman of the audit committee), Mrs. Meng Hong, Mr. Li Qiang and Mr. Sun Heng; and one non-executive Director, being Mr. Tang Zhengpeng. The audit committee has reviewed the unaudited consolidated financial statement of the Company for the six months ended 30 June 2026 and considered that the relevant financial statements have been prepared in compliance with the applicable accounting principles and requirements of the Stock Exchange and other laws, and adequate disclosures have been made.

董事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載的《上市發行人董事進行證券交易的標準守則》(「**標準守則**」)，作為董事進行證券交易的準則。本公司已就董事於截至二零二六年六月三十日止六個月有否遵守標準守則所載的規定標準向全體董事作出具體查詢，而全體董事已確認彼等於截至二零二六年六月三十日止六個月均遵守標準守則。

審核委員會

本公司審核委員會目前由四名獨立非執行董事即李國輝先生(審核委員會主席)、孟紅女士、李強先生及孫恆先生；及一名非執行董事即湯正鵬先生組成。審核委員會已審閱本公司截至二零二六年六月三十日止六個月之未經審核綜合財務報表，且認為相關財務報表乃根據適用的會計原則以及聯交所及其他法律規定編製，並已作出適當披露。

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

During the six months ended 30 June 2026, the Company repurchased a total of 29,000,800 H shares of the Company (“**H Shares**”) on the Stock Exchange. Details of the repurchases of shares are as follows:

購買、出售或贖回本公司上市證券

截至二零二六年六月三十日止六個月，本公司於聯交所購回合共29,000,800股本公司H股（「**H股**」）。購回股份的詳情載列如下：

Month	月份	Number of H Shares repurchased 購回H股 數目	Price per H Shares 每股H股價格		Aggregate price (before expenses) 價格總額 (未計費用) HK\$'000 千港元
			Highest 最高 HK\$ 港元	Lowest 最低 HK\$ 港元	
January	一月	9,062,800	5.57	4.97	47,368
February	二月	1,455,600	5.36	4.98	7,549
March	三月	6,361,600	3.93	3.73	24,326
April	四月	5,872,400	3.84	3.42	21,439
May	五月	3,870,000	3.57	3.27	13,255
June	六月	2,378,400	3.38	3.13	7,703
		29,000,800			121,640

Subsequently, the Company repurchased a total of 2,430,000 H Shares in July 2026 at the aggregate price of approximately HK\$7,954,000 (before expenses).

其後本公司於二零二六年七月購回合共2,430,000股H股，價格總額約為7,954,000港元（未計費用）。

All the repurchased H Shares are held as treasury shares.

全部購回H股均作為庫存股份持有。

Save as disclosed above, neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2026.

除上文所披露外，截至二零二六年六月三十日止六個月，本公司及其任何附屬公司概無購買、出售或贖回任何本公司之上市證券。

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the Period was the Company, its ultimate holding company or any subsidiaries of its ultimate holding company, a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

EVENTS AFTER THE REPORTING PERIOD

Pursuant to the conditional sale and purchase agreement dated 31 October 2025 and the supplemental agreement dated 5 January 2026 entered into among the Company, Weihai Shengxi Enterprise Management Consulting Center (Limited Partnership) (“**Weihai Shengxi**”), Weihai Ruiming Enterprise Management Consulting Partnership (Limited Partnership) (“**Weihai Ruiming**”) and Shandong Weigao Blood Purification Products Co., Ltd. (“**Weigao Blood Purification**”), Weigao Blood Purification has agreed to acquire the entire equity interest in WEGO Prefills Pharmaceutical Packaging Co., Ltd. (“**WEGO Prefills**”), a non-wholly owned subsidiary of the Company, by issuing a total of 271,997,882 consideration shares in Weigao Blood Purification to the Company, Weihai Shengxi and Weihai Ruiming at an aggregate consideration of RMB8,510.81 million (the “**Weigao Blood Purification Transaction**”).

購買股份或債券的安排

本公司、其最終控股公司或其最終控股公司的任何附屬公司於期間內概無訂立任何安排，以致董事可藉購入本公司或任何其他法人團體的股份或者債券而獲益。

報告期後事項

根據本公司、威海盛熙企業管理諮詢中心(有限合夥)(「**威海盛熙**」)、威海瑞明企業管理諮詢合夥企業(有限合夥)(「**威海瑞明**」)與山東威高血液淨化製品股份有限公司(「**威高血淨**」)訂立之日期分別為二零二五年十月三十一日及二零二六年一月五日的有條件買賣協議及補充協議，威高血淨已同意通過向本公司、威海盛熙及威海瑞明合計發行271,997,882股威高血淨代價股份的方式收購本公司非全資附屬公司山東威高普瑞醫藥包裝有限公司(「**威高普瑞**」)的全部股權，總代價為人民幣8,510.81百萬元(「**威高血淨交易**」)。

Upon completion of the Weigao Blood Purification Transaction, WEGO Prefills will become a wholly-owned subsidiary of Weigao Blood Purification, and Weigao Blood Purification will become a non-wholly owned subsidiary of the Company. Further details of the Weigao Blood Purification Transaction are set out in the announcements of the Company dated 31 October 2025 and 5 January 2026.

The Weigao Blood Purification Transaction is conditional upon, among other things, the approval of the independent shareholders of each of the Company and Weigao Blood Purification and the approvals of the relevant regulatory authorities. The Weigao Blood Purification Transaction was approved by the independent shareholders of the Company at the extraordinary general meeting of the Company held on 12 February 2026 and by the independent shareholders of Weigao Blood Purification at the extraordinary general meeting of Weigao Blood Purification held on 27 February 2026. The Company was notified that the Weigao Blood Purification Transaction was approved by the Mergers and Acquisitions Restructuring Review Committee of the Shanghai Stock Exchange on 10 August 2026.

於威高血淨交易完成後，威高普瑞將成為威高血淨的全資附屬公司，而威高血淨將成為本公司的非全資附屬公司。威高血淨交易的進一步詳情載於本公司日期為二零二五年十月三十一日及二零二六年一月五日的公佈內。

威高血淨交易須待（其中包括）本公司及威高血淨各自的獨立股東批准以及相關監管機構批准後，方可作實。威高血淨交易已於二零二六年二月十二日舉行的本公司股東特別大會上獲本公司獨立股東批准並於二零二六年二月二十七日舉行的威高血淨股東特別大會上獲威高血淨獨立股東批准。本公司接獲通知，威高血淨交易已於二零二六年八月十日獲上海證券交易所併購重組審核委員會批准。

As at the date of this report, the Weigao Blood Purification Transaction has not been completed and remains subject to the registration and approval of the China Securities Regulatory Commission. The Company will make further announcement(s) as and when appropriate.

By Order of the Board

**Shandong Weigao Group Medical
Polymer Company Limited**

Long Jing

Chairman

25 August 2026

Weihai, Shandong, the PRC

本報告日期，威高血淨交易尚未交割，仍有待中國證券監督管理委員會登記及批准後，方可作實。本公司將於適當時候作出進一步公佈。

承董事會命

山東威高集團醫用高分子製品股份有限公司

董事長

龍經

二零二六年八月二十五日

中國山東省威海市

As at the date of this report, the Board comprises:

於本報告刊發日期，董事會成員包括：

Mr. Long Jing (*Executive Director*)

Mr. Cong Rinan (*Executive Director*)

Mr. Lu Junqiang (*Executive Director*)

Mr. Wang Daoming (*Executive Director*)

Mr. Chen Lin (*Non-executive Director*)

Mr. Tang Zhengpeng (*Non-executive Director*)

Mr. Li Guohui

(*Independent Non-executive Director*)

Mrs. Meng Hong

(*Independent Non-executive Director*)

Mr. Li Qiang (*Independent Non-executive Director*)

Mr. Sun Heng

(*Independent Non-executive Director*)

龍經先生 (*執行董事*)

叢日楠先生 (*執行董事*)

盧均強先生 (*執行董事*)

王道明先生 (*執行董事*)

陳林先生 (*非執行董事*)

湯正鵬先生 (*非執行董事*)

李國輝先生

(*獨立非執行董事*)

孟紅女士

(*獨立非執行董事*)

李強先生 (*獨立非執行董事*)

孫恆先生

(*獨立非執行董事*)

***WEGO* 威高**



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