



FOSUN PHARMA

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

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Our Vision

We are committed to becoming a first-class enterprise in the global medical and healthcare market.

Our Mission

Better health for families worldwide.

Contents

02	Chairman's Report
04	Financial Highlights
05	Management Discussion and Analysis
48	Chairman's Report
56	Interim Condensed Consolidated Financial Statements
57	Interim Condensed Consolidated Financial Statements
58	Interim Condensed Consolidated Financial Statements
60	Interim Condensed Consolidated Financial Statements
62	Interim Condensed Consolidated Financial Statements
64	Notes to Interim Condensed Consolidated Financial Statements
99	Director's Report

Directors

Executive Directors

Mr. Wu Yifang (吳以芳) (Chairman)
 Mr. Wang Kexin (王可心) (Co-Chairman)¹
 Mr. Guan Xiaohui (關曉暉) (Vice-Chairman)²
 Mr. Wen Dejun (文德鏞) (Chief Executive Officer)³

Non-executive Directors

Mr. Chen Qi (陳啟宇)
 Mr. Yao Fang (姚方)
 Mr. Xu Xiaoliang (徐曉亮)
 Mr. Pan Donghui (潘東輝)

Independent Non-executive Directors

Ms. Li Li (李玲)
 Mr. Tang Yuliang (湯谷良)
 Mr. Wang Quandi (王全弟)
 Mr. Yu Zishan (余梓山)

Supervisors

Ms. Ren Jing (任倩) (Chairman)
 Mr. Cao Genxi (曹根興)
 Mr. Guan Yimin (管一民)

Joint Company Secretaries

Ms. Dong Xiaoli (董曉嫻)
 Ms. Gan Meigui (甘美霞)

Authorized Representatives

Mr. Wu Yifang (吳以芳)
 Ms. Gan Meigui (甘美霞)

Strategic Committee

Mr. Wu Yifang (吳以芳) (Chairman)⁴
 Mr. Chen Qi (陳啟宇)⁵
 Mr. Yao Fang (姚方)
 Mr. Xu Xiaoliang (徐曉亮)
 Ms. Li Li (李玲)

Audit Committee

Mr. Tang Yuliang (湯谷良) (Chairman)
 Mr. Wang Quandi (王全弟)
 Ms. Li Li (李玲)

Nomination Committee

Mr. Wang Quandi (王全弟) (Chairman)
 Ms. Li Li (李玲)
 Mr. Pan Donghui (潘東輝)

Remuneration and Appraisal Committee

Mr. Yu Zishan (余梓山) (Chairman)
 Mr. Tang Yuliang (湯谷良)
 Mr. Wang Quandi (王全弟)
 Mr. Chen Qi (陳啟宇)
 Mr. Pan Donghui (潘東輝)

Environmental, Social and Governance Committee

Mr. Yu Zishan (余梓山) (Chairman)
 Ms. Li Li (李玲)
 Mr. Wu Yifang (吳以芳)

Registered Office

9th Floor, No. 510 Cao'an Road
 Deyi Building
 Haizhai, 200063, China

Principal Place of Business in the PRC

Building A
 No. 1289 Huaihai Road
 Haizhai, 200233, China

¹ Mr. Wang Kexin was elected as a director of the Company on January 4, 2022.
² Mr. Guan Xiaohui was elected as a director of the Company on January 1, 2022.
³ Mr. Wen Dejun was elected as a director of the Company on January 1, 2022.
⁴ Mr. Wu Yifang was elected as the Chairman of the Strategic Committee on January 10, 2022.

⁴ Mr. Wu Yifang was elected as the Chairman of the Audit Committee on January 1, 2022.
⁵ Mr. Chen Qi was elected as the Chairman of the Nomination Committee on January 1, 2022.

Principal Place of Business in Hong Kong

5/F, Main Building
348 King's Road
Hong Kong

Legal Advisers in Hong Kong

Ernst & Young

Legal Advisers in the PRC

Griffiths & Partners (Hong Kong)

Auditors

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor
27th Floor, The Hongkong & Shanghai Banking Corporation
979 King's Road
Hong Kong

Principal Banks

The Hongkong & Shanghai Banking Corporation
China Development Bank
Industrial and Commercial Bank of China
Bank of China
China Min Sheng Bank
Hua Hai Development Bank

Corporate Name

Hua Hai Financial Holdings (Group) Company Limited*

Stock Abbreviation

FIN HA MA

Share Listing

A share: Hong Kong Stock Exchange
CSE: 600196
H share: Hong Kong Stock Exchange
CSE: 02196

A Share Registrar and Transfer Office in the PRC

China Resources Development & Clearing Company Limited
(C DCC) Hong Kong Branch
188 Des Voeux Road
Hong Kong, China

H Share Registrar and Transfer Office in Hong Kong

First Hong Kong Limited
17/F, Far East Finance Centre
16 Harbour Road
Hong Kong

Corporate Website

http://www.ha-hai.com

* The actual name of the company is subject to the final decision of the Registrar of Companies in Hong Kong.

Financial Highlights

For the six months ended 30 June

	2022 RMB million	2021 MB milli (in million)
Operating results		
Revenue	21,275	16,878
Gross profit	9,699	8,621
Profit from operations	1,999	1,343
Profit from operations after interest	2,379	3,304
Profit from operations after interest and income tax	1,554	2,482
EBI/DA	3,881	4,670
Profitability		
Gross profit margin	45.59%	51.08%
Profit from operations margin	9.40%	7.96%
Net profit margin	8.79%	16.32%
Earnings per share (MB/da)		
Earnings per share after interest	0.60	0.97
Earnings per share after interest and income tax	0.60	0.97
Of which: Pharmaceutical manufacturing segment		
Revenue	14,271	12,179
Gross profit	7,762	6,965
Profit from operations	1,890	1,353
Profit from operations after interest	1,579	1,257
Assets		
Assets	98,754	93,237
Equity	38,148	39,135
Liabilities	51,070	44,918
Capital	12,258	10,308
Debt-to-equity ratio	51.71%	48.18%

FINANCIAL REVIEW

During the reporting period, the Company's operating results are summarized in the following table:

During the reporting period, the Company's operating results are summarized in the following table:

Based on the Company's operating results for the reporting period, the Company's operating results are summarized in the following table:

The Company's operating results for the reporting period are summarized in the following table:

REVENUE

During the reporting period, the Company's operating results are summarized in the following table:

GROSS PROFIT

During the reporting period, the gross profit margin of the Group decreased 12.50% from MB9,699 million in 2020 to MB8,621 million in 2021. The decrease was mainly due to the following reasons: (1) the increase in the cost of raw materials; (2) the increase in the cost of manufacturing; and (3) the increase in the cost of distribution. As a result, the gross profit margin of the Group decreased 12.50% from 45.59% in 2020 to 5.49% in 2021. The Company will continue to optimize the cost structure and improve the gross profit margin in the future.

SELLING AND DISTRIBUTION EXPENSES

During the reporting period, the selling and distribution expenses of the Group decreased MB45 million or 1.07% from MB4,166 million in 2020 to MB4,211 million in 2021. The decrease was mainly due to the following reasons: (1) the decrease in the cost of distribution; (2) the decrease in the cost of manufacturing; and (3) the decrease in the cost of distribution. As a result, the selling and distribution expenses of the Group decreased 1.07% from 19.58% in 2020 to 5.37% in 2021. The Company will continue to optimize the cost structure and improve the selling and distribution expenses in the future.

R&D EXPENSES AND R&D EXPENDITURE

The R&D expenses of the Group were 2.5 billion yuan in 2021, which was 1.5 billion yuan less than the 4 billion yuan in 2020. The decrease was mainly due to the decrease in the cost of distribution.

SHARE OF PROFITS OF ASSOCIATES

During the reporting period, the share of profits of the Grantee MB899 is 2.92% of MB926 of the reporting period 2021.

PROFIT FOR THE PERIOD

During the reporting period, the share of profits of the Grantee MB1,869 is 32.14% of MB2,754 of the reporting period 2021. The share of profits of the Grantee is 8.79% and 16.32%, respectively.

PROFIT FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT

During the reporting period, the Grantee MB1,999 is 37.39% of MB656 of the reporting period 2021. The share of profits of the Grantee is 37.39% of MB1,554 of the reporting period 2021. The share of profits of the Grantee is 37.39% of MB1,554 of the reporting period 2021.

DEBT STRUCTURE, LIQUIDITY AND SOURCES OF FUNDS

Total Debts

As at 30 June 2022, the Grantee MB30,461 is 38.33% of MB25,299 of the reporting period 2021. As at 30 June 2022, the Grantee MB30,461 is 38.33% of MB25,299 of the reporting period 2021. The share of profits of the Grantee is 38.33% of MB25,299 of the reporting period 2021.

As at 30 June 2022, the Grantee MB8,698 is 37.39% of MB23,000 of the reporting period 2021. The share of profits of the Grantee is 37.39% of MB23,000 of the reporting period 2021.

As at 30 June 2022, the Grantee MB4,928 is 37.39% of MB13,180 of the reporting period 2021. The share of profits of the Grantee is 37.39% of MB13,180 of the reporting period 2021.

Management

Discussion and Analysis

	30 June 2022	31 December 2021
Cash and cash equivalents denominated in:		
MB	7,330	6,032
HK dollar	1,721	1,615
US dollar	2,220	1,907
HK dollar	577	560
Other	156	78
Total	254	116
Total	12,258	10,308

Gearing Ratio

As at 30 June 2022, the gearing ratio, calculated as total liabilities less cash and cash equivalents divided by total assets, was 30.85%, as compared to 27.13% as at 31 December 2021.

Interest Rate

As at 30 June 2022, the average interest rate on the outstanding debt was 4.5% (31 December 2021: 4.2%).

Maturity Structure of Outstanding Debts

	30 June 2022	31 December 2021
Within 1 year	17,740	15,602
1 to 2 years	4,648	5,067
2 to 5 years	5,753	2,073
Over 5 years	2,320	2,557
Total	30,461	25,299

Available Facilities

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MB31,327 illi i a e a e h e Gr ha al e e i i a i a e e i h vari aj r a . A r i
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Collateral and Pledged Assets

A 30 June 2022, the Graha Lake hill area lateral river is not visible in MB772 hill (31 Dec 2021: MB550 hill) area. The lake area is visible in MB514 hill (31 Dec 2021: MB514 hill).

A 30 J 2022, h e Gr ha la h e l l i a l l a t r a r r i : r a e e i v l e a i
MB100 illi (31 D e e e 2021: MB69 illi) a h e e e i v l e a i MB8 illi (31 D e e e e 2021:
MB8 illi).

A 30 J 2022, i v e t a i r v a l h h h i v i (31 D e e 2021: MB8 illi)
a b e a a e b a j e b i .

A la 30 de Iunie 2022, în Grădina de lemn în Iliria s-a înregistrat: 58.67% în înflorire și în fructificare (31 Decembrie 2021: 58.67% în înflorire și în fructificare).

D. ail he lla al a le e a are i 16 he i a ial a e e .

Cash Flow

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h e e e i e r i a t h e i t e i e r i 2021.

Management

Discussion and Analysis

Unit: million RMB

	January – June 2022	January – June 2021
Net cash provided by operating activities	1,820	1,707
Net cash used in investing activities	(2,485)	(2,450)
Net cash provided by financing activities	2,420	770
Net change in cash and cash equivalents	1,755	27
Cash and cash equivalents at the beginning of the year	6,451	7,325
Cash and cash equivalents at the end of the year	8,274	7,248

Capital Commitments and Capital Expenditures

During the reporting period, capital expenditures were RMB2,174 million, which mainly included the purchase of property, plant and equipment, intangible assets, and other long-term assets. Details of capital expenditures are as follows:

As at 30 June 2022, the Group has capital commitments of RMB5,416 million, which mainly include the purchase of property, plant and equipment, intangible assets, and other long-term assets. Details of capital commitments are as follows:

Contingent Liabilities

As at 30 June 2022, the Group does not have any contingent liabilities.

Interest Coverage

During the reporting period, the interest coverage ratio was 8.30 times (reference ratio in 2021: 10.91 times). The interest coverage ratio was calculated as follows: Interest Coverage Ratio = EBITDA / Interest Expense. In 2021, the interest coverage ratio was 10.91 times, which was mainly due to the increase in EBITDA and the decrease in interest expense. In 2022, the interest coverage ratio was 8.30 times, which was mainly due to the decrease in EBITDA and the increase in interest expense.

RISK MANAGEMENT

Foreign Currency Exposure

The Group has no material foreign currency exposure. The Group's assets and liabilities are denominated in Hong Kong dollars, which are the functional currencies of the Group.

Interest Rate Exposure

The Group's interest rate exposure is not material. The Group's assets and liabilities are denominated in Hong Kong dollars, which are the functional currencies of the Group.

BUSINESS REVIEW

1. The Board's Discussion and Analysis on Operations of the Group for the Reporting Period

During the reporting period, the Group's operations were affected by the COVID-19 pandemic, which has caused a significant impact on the Group's business. The Group has implemented various measures to mitigate the impact of the pandemic, including reducing operating costs, improving operational efficiency, and enhancing customer service. The Group's financial performance for the reporting period is summarized in the following table:

During the reporting period, the Group's operations were affected by the COVID-19 pandemic, which has caused a significant impact on the Group's business. The Group has implemented various measures to mitigate the impact of the pandemic, including reducing operating costs, improving operational efficiency, and enhancing customer service. The Group's financial performance for the reporting period is summarized in the following table:

Item	2021	2020	Change (%)
Revenue	MB21,275	MB21,275	0.00%
Operating Profit	MB1,852	MB1,852	0.00%
Profit Before Tax	MB1,852	MB1,852	0.00%
Profit After Tax	MB1,820	MB1,820	0.00%
Dividend	MB1,220	MB1,220	0.00%
Dividend Yield	5.75%	5.75%	0.00%

The Group's operations were affected by the COVID-19 pandemic, which has caused a significant impact on the Group's business. The Group has implemented various measures to mitigate the impact of the pandemic, including reducing operating costs, improving operational efficiency, and enhancing customer service. The Group's financial performance for the reporting period is summarized in the following table:

Item	2021	2020	Change (%)
Revenue	MB2,399	MB2,399	0.00%
Operating Profit	MB1,818	MB1,818	0.00%
Profit Before Tax	MB256	MB256	0.00%
Profit After Tax	MB256	MB256	0.00%
Dividend	MB256	MB256	0.00%
Dividend Yield	16.39%	16.39%	0.00%

Management

Discussion and Analysis

During the reporting period, the Group's revenue is as follows:

	Revenue Jan – Jun 2022		Jan – Jun 2021		Change vs. 2021 (%)
	Amount	Percentage of revenue (%)	Amount	Percentage of revenue (%)	
By business segment					
Pharmaceuticals	14,271	67.08	12,179	72.16	17.18
Medical devices	4,035	18.97	2,832	16.78	42.48
Healthcare services	2,917	13.71	1,843	10.92	58.27
By geographical locations					
China	13,683	64.31	11,680	69.20	17.15
Outside China	7,592	35.69	5,198	30.80	46.06

Main Operational Progress of the Group during the Reporting Period

- (1) The Group's main business segments are pharmaceuticals, medical devices, and healthcare services. During the reporting period, the Group's revenue is as follows:
- Pharmaceuticals: The Group's pharmaceutical revenue is 14,271 million yuan, an increase of 17.18% compared to 12,179 million yuan in the same period of 2021. The main reason for the increase is the strong performance of the Group's pharmaceutical products in the domestic market, particularly in the areas of cardiovascular, respiratory, and infectious diseases. The Group's pharmaceutical products have a long history and a strong brand, and they are widely used in the domestic market. The Group's pharmaceutical products also have a strong competitive advantage in the international market, and they are widely used in many countries. The Group's pharmaceutical products have a strong competitive advantage in the international market, and they are widely used in many countries.
- Medical devices: The Group's medical device revenue is 4,035 million yuan, an increase of 42.48% compared to 2,832 million yuan in the same period of 2021. The main reason for the increase is the strong performance of the Group's medical device products in the domestic market, particularly in the areas of medical imaging, medical diagnosis, and medical treatment. The Group's medical device products have a long history and a strong brand, and they are widely used in the domestic market. The Group's medical device products also have a strong competitive advantage in the international market, and they are widely used in many countries.
- Healthcare services: The Group's healthcare service revenue is 2,917 million yuan, an increase of 58.27% compared to 1,843 million yuan in the same period of 2021. The main reason for the increase is the strong performance of the Group's healthcare service products in the domestic market, particularly in the areas of medical diagnosis, medical treatment, and medical care. The Group's healthcare service products have a long history and a strong brand, and they are widely used in the domestic market. The Group's healthcare service products also have a strong competitive advantage in the international market, and they are widely used in many countries.

A a h e a e h i t e n t h e r t e i r a i a n n i a i t h e e i i a i (a - a l l e l l i a e r (N C L C)) , h e h i r i i a i (e e i e t a e a l l e l l i a e r (E - C L C)) a h e t h i i a i (e h a e a l a e l l a r i a (E C C)) H a i h a i C h i e e M a i l a h a e a e e a e e r a a l l . H a i h a i r h e t e a e t a l l e l l i a e r (C L C) h a a l e e r a e r h a D r D e i a i h e . . F D A . D r i h e e n t i e r i , F - 1 5 0 2 r h e t e a e t a l l e l l i a e r (N C L C) e a h a e l l i a l i C h i e e M a i l a . F - 1 5 0 2 i e t h e l i a a / r h e h e r a n t h e t e a e t a l l e l l i a e r H E 2 e e i a v a e a r i a e r i C h i e e M a i l a h a e a e e r h a e l l i a l i a l . F C N - 1 5 9 r h e t e a e t h i i i t r a a e r i v e a l r a i h a e e a e e i h a e l l i a l i a l i C h i e e M a i l a , t e n e i v e l . h e j i t v e t e F K i e ' e C A - e l l h e r a n t , F K C 8 8 9 (r h e t e a e t a l l e l l i a e r t e r a r t a l e l l i a e r (r r M C L) a e r i r e - l i e a h i h e r e i h e r a n) , a a e e r l i i a l i a l i C h i e e M a i l a . e i a r i r l a i C i r a (N A C I D - 1 9 v a i e) a a e e r v a i a i r h i l t e a e 5 1 1 i M a a a i a , C h i a i A n i l a M a 2 0 2 2 e i v e l (v a i a i i a a e r h i l t e a e 6 h 4 a a e e i A 2 0 2 2 i a i a , C h i a) . I A n i l 2 0 2 2 , h e G r e e l - e v e l C I D - 1 9 a i e t e t e e a e e r l a h i C h i e e M a i l a . I a i i , i J l 2 0 2 2 , r i i a r F h a r a e i a l l i a l a G e i e B i t e h e t e i t a a t e e e i t e l a i h e r a e i r a i , a h e r h i , h e j i t e v e l e t a F h a r a e i a l l i a l i e l i v e e r i a l i a i A v i e h e e r a i i l e h e t e a e t a e e v e i C I D - 1 9 a A I D . h e A v i e a l e , i e e e l e v e l C h i a , i h e i t a l l e l a r t a l e i a i r C I D - 1 9 a e e r l a h .

D r i h e e n t i e r i , 2 i v a i v e r (i i a i) a 1 0 e e r i r (i i a i) h e G r h a v e e e a e e r l a h i C h i e e M a i l a / h e . . 1 i v a i v e r (i i a i) a 1 8 e e r i r (i i a i) h a v e e e a e e r l a h (N D A) i C h i e e M a i l a . 1 4 i v a i v e r (i i a i) a 9 e e r i r (i i a i) h a v e e e a e e r l i i a l i a l (I N D) i C h i e e M a i l a .

F r a i l h e & D a l a h h e G r a j r i v a i v e r (i i a i) r i h e e n t i e r i , e e e e e t a l e 1 t a l e 3 .

Table 1 — Innovative drugs approved for launch during the Reporting Period

No.	Name of drugs	Classification of registration	Indications	Remarks
1	Ha i h a (e r l i a i j e i)	h e r a e i i l i a l t	M i r a e l l i e i a i l i - h i h (M I - H) l i t	A e e r i i i a l a r e i
2	Ha Li Ka (r i i a i j e i)	h e r a e i i l i a l t	h e a i A r h r i (A)	/

Table 2 — Innovative drugs applied for launch during the Reporting Period

No.	Name of drugs	Classification of registration	Indications
1	Ha i h a (e r l i a i j e i)	h e r a e i i l i a l t	I i a i i h h e h e r a (a r h a i a e n i) r h e i r - l i e t e t e e i v e a e a l l e l l i a e r (E - C L C)

Table 3 — Innovative drugs that obtained clinical approvals during the Reporting Period

No.	Name of drugs	Classification of registration	Indications
1	FCN-159	Chemical	Histiocytosis
2	FCN-159	Chemical	Acute myeloid leukaemia
3	IN1001	Chemical	Lipid-related arthritis (LF)
4	HLX208	Chemical	Liver
5	Exenatide	Chemical	Endocrine-related diabetes (XD)
6	F-1502 (Exenatide-HE2-haime-EGF-4-1BB-antagonist)	Chemical	HE2-related diabetes
7	FKC889 ^{Note}	Chemical	Malignant melanoma (MCL)
8	HLX35 (Exenatide-EGF-4-1BB-antagonist)	Chemical	Liver
9	HLX53 (Anti-IGF1R antibody)	Chemical	Liver-related melanoma
10	HLX301 (Exenatide-D-L1-EGF-antagonist)	Chemical	Acute leukaemia
11	Ha-ha (Anti-IL1A antibody)	Chemical	Liver-related melanoma (L-CLC)
12	Ha-ha (Anti-IL1A antibody) + HLX07 (Exenatide-EGF-antagonist) + Ha-Bel-ai (Anti-EGF antibody)	Chemical	Hepatocellular carcinoma (HCC)
13	HLX26 (Exenatide-EGF-antagonist) + Ha-ha (Anti-IL1A antibody)	Chemical	Liver-related melanoma
14	N53-67/M57-KLH (Anti-IL1A antibody)	Chemical	Arthritis

Note: r F K_i a j i v i e i e

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h e i e a e a E r a F D i a i ' C I D - 19 l e i a i e i a C I D - 19 a i e e i
h a v e e l i k e h a e r i e .

- D ri t he r e n t i e r i , h e G r u e i a l e j e a e i a l i a i i e i l t e h e e
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e i a l e l , t e n i r a t h a l h a e i a l e i a l a t e . i r a M e i a l , h e t e l a t r e i a l
e l , i e t e e i l a l h a e l a a l l i a t h e t e h e e i l a l i k e a l a t .
D ri t he r e n t i e r i , h e r e n t i i t e a l e k e v e t h e r i k e a t a n y i a e l 65% . h e
e i a l i a i e e t t h e i e l e e n e r a i a l i e r a i , i l i n e h e & D a
a a r i a a l l i e i a i i r e t , a e n e i t e i e a e a k a i l i i r , i e i
a e a l l i , e k e t - a r i v a t a r , t e n t i v e e r a l e r v e a i e i , a a i i e t
e i a e h l i a l i v a r i v i a i l i . D ri t he r e n t i e r i , l e i a i e t a t r ,
l i a l h e i t a i a a i e r a e a a l m e r a t h e r i a t i i t r e t e k e l a h e e i e l .

(4) The Group's investment in the subsidiary is a fully paid-up capital. During the reporting period, the Group's investment in the subsidiary is a fully paid-up capital, and the Group's investment in the subsidiary is a fully paid-up capital. The Group's investment in the subsidiary is a fully paid-up capital, and the Group's investment in the subsidiary is a fully paid-up capital.

During the reporting period, the Group's investment in the subsidiary is a fully paid-up capital, and the Group's investment in the subsidiary is a fully paid-up capital. The Group's investment in the subsidiary is a fully paid-up capital, and the Group's investment in the subsidiary is a fully paid-up capital.

Segment Performance Overview

Pharmaceutical manufacturing

Performance summary







During the reporting period, the pharmaceutical manufacturing segment's operating income was MB14,271 million, an increase of 17.18% over the same period of the previous year. The segment's operating profit was MB1,890 million, an increase of 39.69% over the same period of the previous year. The segment's net profit was MB1,579 million, an increase of 25.62% over the same period of the previous year. The segment's operating income was MB14,271 million, an increase of 17.18% over the same period of the previous year. The segment's operating profit was MB1,890 million, an increase of 39.69% over the same period of the previous year. The segment's net profit was MB1,579 million, an increase of 25.62% over the same period of the previous year.

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1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100. 101. 102. 103. 104. 105. 106. 107. 108. 109. 110. 111. 112. 113. 114. 115. 116. 117. 118. 119. 120. 121. 122. 123. 124. 125. 126. 127. 128. 129. 130. 131. 132. 133. 134. 135. 136. 137. 138. 139. 140. 141. 142. 143. 144. 145. 146. 147. 148. 149. 150. 151. 152. 153. 154. 155. 156. 157. 158. 159. 160. 161. 162. 163. 164. 165. 166. 167. 168. 169. 170. 171. 172. 173. 174. 175. 176. 177. 178. 179. 180. 181. 182. 183. 184. 185. 186. 187. 188. 189. 190. 191. 192. 193. 194. 195. 196. 197. 198. 199. 200. 201. 202. 203. 204. 205. 206. 207. 208. 209. 210. 211. 212. 213. 214. 215. 216. 217. 218. 219. 220. 221. 222. 223. 224. 225. 226. 227. 228. 229. 230. 231. 232. 233. 234. 235. 236. 237. 238. 239. 240. 241. 242. 243. 244. 245. 246. 247. 248. 249. 250. 251. 252. 253. 254. 255. 256. 257. 258. 259. 260. 261. 262. 263. 264. 265. 266. 267. 268. 269. 270. 271. 272. 273. 274. 275. 276. 277. 278. 279. 280. 281. 282. 283. 284. 285. 286. 287. 288. 289. 290. 291. 292. 293. 294. 295. 296. 297. 298. 299. 300. 301. 302. 303. 304. 305. 306. 307. 308. 309. 310. 311. 312. 313. 314. 315. 316. 317. 318. 319. 320. 321. 322. 323. 324. 325. 326. 327. 328. 329. 330. 331. 332. 333. 334. 335. 336. 337. 338. 339. 340. 341. 342. 343. 344. 345. 346. 347. 348. 349. 350. 351. 352. 353. 354. 355. 356. 357. 358. 359. 360. 361. 362. 363. 364. 365. 366. 367. 368. 369. 370. 371. 372. 373. 374. 375. 376. 377. 378. 379. 380. 381. 382. 383. 384. 385. 386. 387. 388. 389. 390. 391. 392. 393. 394. 395. 396. 397. 398. 399. 400. 401. 402. 403. 404. 405. 406. 407. 408. 409. 410. 411. 412. 413. 414. 415. 416. 417. 418. 419. 420. 421. 422. 423. 424. 425. 426. 427. 428. 429. 430. 431. 432. 433. 434. 435. 436. 437. 438. 439. 440. 441. 442. 443. 444. 445. 446. 447. 448. 449. 450. 451. 452. 453. 454. 455. 456. 457. 458. 459. 460. 461. 462. 463. 464. 465. 466. 467. 468. 469. 470. 471. 472. 473. 474. 475. 476. 477. 478. 479. 480. 481. 482. 483. 484. 485. 486. 487. 488. 489. 490. 491. 492. 493. 494. 495. 496. 497. 498. 499. 500. 501. 502. 503. 504. 505. 506. 507. 508. 509. 510. 511. 512. 513. 514. 515. 516. 517. 518. 519. 520. 521. 522. 523. 524. 525. 526. 527. 528. 529. 530. 531. 532. 533. 534. 535. 536. 537. 538. 539. 540. 541. 542. 543. 544. 545. 546. 547. 548. 549. 550. 551. 552. 553. 554. 555. 556. 557. 558. 559. 560. 561. 562. 563. 564. 565. 566. 567. 568. 569. 570. 571. 572. 573. 574. 575. 576. 577. 578. 579. 580. 581. 582. 583. 584. 585. 586. 587. 588. 589. 590. 591. 592. 593. 594. 595. 596. 597. 598. 599. 600. 601. 602. 603. 604. 605. 606. 607. 608. 609. 610. 611. 612. 613. 614. 615. 616. 617. 618. 619. 620. 621. 622. 623. 624. 625. 626. 627. 628. 629. 630. 631. 632. 633. 634. 635. 636. 637. 638. 639. 640. 641. 642. 643. 644. 645. 646. 647. 648. 649. 650. 651. 652. 653. 654. 655. 656. 657. 658. 659. 660. 661. 662. 663. 664. 665. 666. 667. 668. 669. 670. 671. 672. 673. 674. 675. 676. 677. 678. 679. 680. 681. 682. 683. 684. 685. 686. 687. 688. 689. 690. 691. 692. 693. 694. 695. 696. 697. 698. 699. 700. 701. 702. 703. 704. 705. 706. 707. 708. 709. 710. 711. 712. 713. 714. 715. 716. 717. 718. 719. 720. 721. 722. 723. 724. 725. 726. 727. 728. 729. 730. 731. 732. 733. 734. 735. 736. 737. 738. 739. 740. 741. 742. 743. 744. 745. 746. 747. 748. 749. 750. 751. 752. 753. 754. 755. 756. 757. 758. 759. 760. 761. 762. 763. 764. 765. 766. 767. 768. 769. 770. 771. 772. 773. 774. 775. 776. 777. 778. 779. 780. 781. 782. 783. 784. 785. 786. 787. 788. 789. 790. 791. 792. 793. 794. 795. 796. 797. 798. 799. 800. 801. 802. 803. 804. 805. 806. 807. 808. 809. 810. 811. 812. 813. 814. 815. 816. 817. 818. 819. 820. 821. 822. 823. 824. 825. 826. 827. 828. 829. 830. 831. 832. 833. 834. 835. 836. 837. 838. 839. 840.

ili C rre : MB

Major therapeutic area

| Musical Notation | | Number of Notes | Number of Notes | Percentage |
|------------------|--|-----------------|-----------------|------------|
| Maj |  (Notes 1, 7) | 2,550 | 1,705 | 49.56 |
| Maj |  (Notes 2, 7) | 3,629 | 2,656 | 36.63 |
| Maj |  (Notes 3, 7) | 1,383 | 1,419 | 2.54 |
| Maj |  (Notes 4, 7) | 1,095 | 1,019 | 7.46 |
| Maj |  (Notes 5, 7) | 422 | 616 | 31.49 |
| Maj |  (Notes 6, 7) | 633 | 577 | 9.71 |

[illegible][illegible][illegible][illegible]

Note 5: $\begin{matrix} h_2 & k_2 & v_2 & - & i & a_j & i & i & - & i & a_l & - & i & v & i & k_2 & i & - & a & i & - & i & i & - & i & a & - & 31.49\%, & a_i & l & - & i & i & h_2 & - & i & l & i & a_l & z \end{matrix}$
 $\begin{matrix} v & l & - & a & D_2 & J_i & (& - & i & i & i & i & - & a_l & i & - & i & j & i & i &) \end{matrix}$

Note 6:

h_e t_e v_e - e r̄ a | i t̄ - e i a t̄ - e r̄ t̄ t_e r̄ - e a t̄ h_i - - t̄ h_i i t̄ a - e 9.71%, a | i - e t̄ t̄ h_e a l_e

t_e v_e - e r̄ t̄ h a i a i - t̄ h_e.

[illegible]

Maj ʔ t a t-i-i t-i t-i: C iʔ a (NA C ID-19 v a i-), a i alaʔial t-i: h a a t-i a t-i, Xi Cha /Bi Li h (-e -a a t-i i t-i j-i i), t a t-i v i-e (E -ell) t h a (- t-i t-i t-i), M a i h i Li (-e i i t-i j-i i), M i a t-i, h a D Li Ka (a t-i i t-i) t a r t a h l i-e i a t-i t-i j-i i), a i t-i t-i i t-i, a i h Xi Li (a t-i t-i i i a a a a i t-i j-i i), a t-i, i a h Xi Li /i h /E r t-i i (t-i t-i i i i a t-i i i a l a a i t-i j-i i), a t-i, H e Di (l a i v i-e t-i t-i), E r B i (-e t-i i t-i j-i i), v i, K a Di (l a t-i i i t-i j-i i), i K e Ni (a t-i h r i a t-i) a t-i a i Ni (l i a i h r t-i h l i-e a t-i t-i).

Di cosa si parla?

Maɪ ɹ ɹ̥ ɹ̥ ɹ̥ ɹ̥
h ɹ hl ɹ̥ ɹ̥

* hē aǎ r̥ ǰa aǎ r̥ ǰ 2021 a ǰe t̥ aǎ r̥ i t̥ hē aǎ ǰa aǎ r̥ ǰ 2022, t̥ hē i t̥ hē aǎ r̥ ǰa aǎ r̥ ǰ 2021
i l̥ aǎ l̥ e ǰe t̥ a ǰi (e ǰǰ l̥ i ǰi a l̥) t̥ hī hē a ǰe t̥ aǎ r̥ t̥ aǎ l̥ aǎ l̥ e ǰe t̥ hī l̥ i dǎ
(a l̥ i ǰi e ǰi l̥ a l̥) H a hē hǎ r̥ a hī h a l̥ r̥ i hē e ǰi e r̥ i .

Important events

- *Progress of PD-1 inhibitor Han Si Zhuang (serplulimab injection)*

I Mar h 2022, h e i r i i a i (r h e t e a e t i r a l l i e i a l i - h i h (M I - H) l i r) t h e i a i v e D - 1 i h i i r H a i h a (e r l i a i j e i) i e n e t e t e v l h e G r t a a n i v e h e N M A r i i a l a r e i . h e i i a i a t e e e a e i i M I - H r a r e t , r i a i e r a e a i e r . A a 26 A 2022, H a i h a (e r l i a i j e i) a e l i e i i 18 j e i C h i a .

A $\frac{1}{2}$ h e a e h i t e h e NDA $\frac{1}{2}$ h e i i a i (a - all e l l a e r (N CLC)),
h e h i r i i a i (e e i v e a e all e l l a e r (E - CLC)) a h e h i i a i (e h a e a l a
e l l a r i a (E CC)) H a i h a (e r l i a i j e i) i C h i e M a i l a e e a e i v e l , a
H a i h a (e r l i a i j e i) i h e t a e i all e l l a e r (CLC) a a l r a e h a
D r D e i a i h e . FDA. I a r i l a i h e i e r i a a l i h e r a i e , e l i i e r a i a l
i i e e r h a e l l i a l h e h i r i i a i (e e i v e a e all e l l a e r (E - CLC)), h e
i a l h e r a h a h e r i a r e i v e r a l l i v a l (), a a e e h e l e e e D a a
M i r i C i e e (IDMC). h e e i a i h e t a l a i h e e r l i a h e h a e
i a 15.4 h a 10.9 h , e e i v e l , a h e 24- h v e r a l l i v a l r a e e e 43.1% a 7.9%,
e e i v e l .

A a h e a e h i t e r , H a i h a (e r l l i a i j e i) i i a i i h HX07 (t e i a a i -
EGF h a l e l a l a i i j e i) a H a B e i a i (e a i n a i j e i) r h e i r - l i - t e a - t e t
t e - t a l e r - a a i h e a e l l a r a r i a (H C C) t e - i v e a n n a l r h a e l l i a l r i a l i C h i - e -
M a i l a . h e h a e l l i a l H a i h a (e r l l i a i j e i) i i a i i h h e h e r a n
(i a i + 5 - E) r h e i r - l i - t e a - t e a i e i h l a l a v a - r - a a i e h a e a a e l l
a r i a (E C C) h a - t h e - r i a r e i t e i - t e e r j a l (F) a v e a l l r j a l () i a
i e r i a a l i , a a - e - h e l - e - D a a M i r i C i e e (I D M C) .

Ba-le i-he i-ke i-ye -vel mo-ne t-ta-ve C +Gl al (i ai t-ha-ra + l ali-a-i), Ha-i
 ha (-el-li a i je-i) ha -ee at-ta-ve r li i al-tial i Chi a,-he-mo-..t-he Es-a t-he
 ke-i .A a-he a-e hi ke-mo-11 i ai t-ha-ra-je -e-ke Ha-i h-a (-el-li a i je-i) at-e
 -er i li i al-tial i va-i ri-e a ke-i ar t-he il .

• Progress of CAR-T cell therapy products

▲ Kai Da (吉利) i he ir t he j i t ve t e F K t e a h r i m e a r t t h e n f
I a l i n e n f i i C h i a t l l i t h e t e h t r a e r t a r a , a C A - e l l h e r a n f t t h e n f K l e
h a r a . ▲ Kai Da a a n f v e r l a h i C h i e e M a i l a i J e 2021, e i h e i r t C A - e l l h e r a n
n f a n f v e r t e i l a h . l i e t h e t e a e t a l n a i e t i h t e l a n e r t e r a t t l a r e
B- e l l i n f a (t/r DLBCL) a n f n f r e - l i e t h i h e r t e i h e r a n . A a h e e J I 2022, ▲ Kai Da
h a e e i l e i t h e r a i m e e r i a l h e a l h i r a e 44 n f j e a i i n a l i e a v e r
50 e r i a l i r a e , h i l e h e e r t e a t e t e r t e r h a t e a h e e a r l 100.

h e e i i a i ▲ Kai Da (t h e t e a e t a l n a i e t i h t e l a n e r t e r a t t i e t - H i
I n f a (t/r INHL) a i i l l i l a r l n f a a a r i a l n e l n f a) t e e v e a n f v a l r l i i a l r i a l
i C h i e e M a i l a a t a a l i l e i h e t e a h r h h e r a n r n f r a i 2021. A a h e e t h e
e n f t i e r i , h e i i a i h a e t e t e h e l i i a l r i a l a e i C h i e e M a i l a .

h e h i r i i a i ▲ Kai Da (t h e t e a e t a l n a i e t i h l a r e B- e l l i n f a (t/r LBCL) h a i
t e r a t t i r - l i e i h e h e r a n r h a t e l a n e i h i 12 h i r - l i e i h e h e r a n
t e e v e a n f v a l r l i i a l r i a l i C h i e e M a i l a i A t 2022. I A n i l 2022, a e a r a t e e v e a n f v a l r
l a h r t h e . FDA t h e a v e e i e i a i , e i h e i r C A - r i h e n f t e e v e .
FDA a n f v a l a a e - l i e h e r a n r LBCL. h e l e r l l - n f t e l a e a r a , n f a t h
h a h e 5- e a r v e r a l l r j v a l () r a e t e l a n e / t e r a t t L B C L n a i e t t e a e i h a e a r a t e a h e 42.6%,
a h e 5- e a r v e r a l l r j v a l r a e C n a i e t t e a h e 64.4%. h e a a ▲ Kai Da, a e a r a a h e i r t e a l n f
t e a t e h i h l i i l a r i t e r a a e e e i v e e , h i t h e i i a i n f v e e t t h e t e n e
r a e a v e r a l l r j v a l n f i n a i e t .

I a i i , F K t e ' e C A - e l l h e r a n n f F K C 889 t e e v e a n f v a l r l i i a l r i a l i C h i e e
M a i l a i M a r h 2022 t h e t e a e t a l n a i e t i h t e l a n e r t e r a t t a l e e l l i n f a (t/r
MCL) a n f n f r e - l i e t h i h e r t e i h e r a n . A a h e e h e e n f t i e r i , h e i i a i h a
e t e t e h e l i i a l r i a l a e i C h i e e M a i l a .

• Cooperation on the joint development and exclusive commercialization of Azvudine

I J I 2022, t i a r F h a r a e i a l l r i a l a G e i e B i v e h e t e i t a a t e e e i
t e a i t h e r a e i n f a i , a h e r h i , h e j i t e v e n e t a F h a r a e t a l
I r i a l e l v e e r i a l i a i A n v i e h e t n f a i n f i l e h e t e a e t a n f v e i
N v e C r a j r (2019- C) a t A I D . h e A n v i e a l a , l e n e e l e v e l n f C h i a , i h e i r t a l l
l e l a r r a l e i a i r C I D - 19 a n f v e r l a h . 25 J I 2022, h e r a i e h e e e r e
i i a l a n f v a l r h e N M A r e i t e a e t a l n a i e t e r i e r a e C I D - 19. t e j l ,
A n v i e a l a a i e h e i i a l a n f v a l r h e N M A r e i i a i t h h e r t e v e r e
r a r i n a e i h i t t h e t e a e t a l H I - 1 i e t e n a i e t (i e A I D n a i e t) t h h i h j r a l a .

9 A 2022, A n v i e a l a e t e i l e i h e D i a i a t e a e t G i e l i e r C I D - 19 (9 h
E i i) (《新型冠状病毒肺炎診療方案(第九版)》). A a h e a e h i t e n f t , A n v i e a l a h a v e e e
i t e i n f t e e t n f a t e r i a l i r a e e i G a , H e a , H a i a , J i l i , H a i j i a a
G a a h e r n f v e a i l e . F h a r a e i a l l r i a l h a e t e i t a r a e i n f a i
a t e e e t i h i h a r , a l e a i h a r a e i a l i r i i e t e r n f e i C h i a , t e h a e h e t e r i a l
a e i i l l A n v i e a l a , a a e l e r a e h e a i a l h a e l a r v e r a e . A a h e a e h i t e n f t ,
A n v i e a l a h a v e e e e i v e l h i n f t X i j i a , H a i a , H e a a h e r n f v e a i l e ,
t r i t t h e C I D - 19 n f v e t a t t l .

Management Discussion and Analysis

Other license-in and license-out projects

In 2022, the Company completed the acquisition of the 100% equity of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. ("Fosun Pharmaceutical") and the 100% equity of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. ("Fosun Pharmaceutical"). The acquisition of Fosun Pharmaceutical is a strategic move to expand the Company's business scope and enhance its competitive advantage in the pharmaceutical industry. The acquisition of Fosun Pharmaceutical is a strategic move to expand the Company's business scope and enhance its competitive advantage in the pharmaceutical industry.

The Company has completed the acquisition of the 100% equity of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. ("Fosun Pharmaceutical") and the 100% equity of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. ("Fosun Pharmaceutical"). The acquisition of Fosun Pharmaceutical is a strategic move to expand the Company's business scope and enhance its competitive advantage in the pharmaceutical industry. The acquisition of Fosun Pharmaceutical is a strategic move to expand the Company's business scope and enhance its competitive advantage in the pharmaceutical industry.

The Company has completed the acquisition of the 100% equity of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. ("Fosun Pharmaceutical") and the 100% equity of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. ("Fosun Pharmaceutical"). The acquisition of Fosun Pharmaceutical is a strategic move to expand the Company's business scope and enhance its competitive advantage in the pharmaceutical industry. The acquisition of Fosun Pharmaceutical is a strategic move to expand the Company's business scope and enhance its competitive advantage in the pharmaceutical industry.

- *Deepening of global operation*

h r h a r a r - l i l a l l a t h e G r h a h e l i i a r r e a l a l m a i t e r r i
&D, h i a e r i a l i a i . A h e a e i h e G r i l l i e t h e h e r i
l a l i i a l e t a e r a i r h i h e i a l a l e t h l a l j i . A a h e h e t t i
e r i , h e t a l e r v e a e m e e t a h e 6,099, a i r 16.7% h e G r h e t a l e r
e m e e .

I h e a r h e G r h e t h e r a i a i a l e t e a t t i r h e h e a a t e r
i h e i e a e , a i e t a i v e l e e t a e i m a i a r h e r a i a t e a a h . A
a t h e h e e r i , h e G r h a l a h e 22 r e r i r a , i l i m a i e
a 2 e i r 2019- C i h e i e a e , m a e i h 5 a j r i r i r a 16 r m a i
r a i a t (G) , v e t h e t a i l h a i h a r a h r h 21 h a e l m j e r , a e e e i a t a l
e a r l 20 m a i a t e e t t v e r 85% h e i e r a e r i r i i t e (I D N) , h e t e
r i a l i h a e l a r v e a e .

I e e r i a r h a A r i a , h e G r h a h e 5 t e i a l i r i i e e r , i h a e a a 800
r l i e a l e m e e a l i h e a e v e l e e i i a l a a e e t a a i l i e , e r m a i a a i l i e
a B2B2C e r j e a a i l i e , a m j e a e e e r j e t e i r a i , i r l a i , a a e i m j i a
m a h a a a l e r a h e r e r j e , h i h l a i a l i a i r h e G r m m a e a
a r a i . D r i h e e r i e r i , h e i r i i e e r i C t e l v i e e A r i a e e m a i ,
h i h i t e l h e l a r e l a l i r i i e e r i h e f e h m a i t e i e A r i a h e i r i i
e e r i K e a m e h e i e i m e i h e l e r a i a l e C r (I C C) a e a e i a l i e t l i e r .
h e G r h a e e a i i i h e a i - a l a r i a l r l a l l v e r h e e a r . D r i h e e r i e r i ,
A r e h e r l e a r i e a l a (m a r e h e r a l a) h a v e a i e H - e r i i a i . I J I 2022,
h e r i i m a e l l h e G r i e l l i e t m a e t a i a l a r i a l r e e e m a i
t h e m i a a i A r e i a m e r i e t t i l a i e r a i a l a r a a a r i a a t i h
h i h a l i t , l a a t e l i v e r .

e l i h e G r m i e r a i a l m i a a r a a l i e e e r i a i , h e r i h v e a
m a e a a r a i a a i l i e , i J a a r a M a r h 2022, r i i a r F h a r a e i a l l r i a l
a l i e e a a t e a m h e e e r i v e r i M l m a j r , a C I D - 19 r a l r M e r , a
N i r a t e l j r , a C I D - 19 r a l r i m e r , a a i a i N i r a t e l j r i a j r M r e r a i i - a
l i e e t i e i h e r l . h e l i e e a l l h e m t i h e a i v e h a r a e i a l i t e i e t a h e
i i h e r .

R&D innovation

L e v e r a i h e l a l &D e e r , h e G r m r i a e m j e e a l i h e a a e e t a e l l a m j e t
a a e e t , m i r i m e h e m i r a e i m j e &D, t e h e e l a l l i a l a t e i r a i a a i l i e ,
a i m v e &D e i e . A h e a e t L e v e r a i t h e t e t e l a l i e e v e l m e t (B D) e a , h e
G r h a a e t t e a l m t h e h l m a r i h e i r r e r i a l i a i . h r h
i e m e e t &D, m a i v e e v e l m e t l i e e i r i a i - e r h i a l , h e G r h a l l a r e
a l l t e l e i v a i v e r , a i r a e l l h e r a t e h l m a r e e r i r a i e
l a i , e a l i a a l i e a r e , e r a l e r v e a h e r a j r h e r a e i a t e a , a a i v e l
e m t e e h t i e , h a N A , e e h e r a m , A D C a r a , t e h a e l t e &D a a i l i e .

A a h e h e e r i e r i , h e t e e t e v e r 260 m i l l i e m j e t h e G r m i a i v e r , i i i l a r ,
e e r i r a i e e a l a i i e (r h e a i l h e a j r m i l l i e r m j e t , m a e e e e t a l e 4) .
D r i h e e r i e r i , a t a l 51 m e h a e e a m l e r i h e h a r a e i a l a a a r i e e t
h e G r m i l l i 6 m e t a m l i a i , 6 C a m l i a i , i h 26 l i e e i v e t m e t t a i e .

Table 4 — Major pipeline drug projects

| Type | Number
(calculated according to indications) | Remarks |
|--|---|--|
| Innovative drugs | 70 | / |
| I l i : all le lar
i v i ve r
e f e e e t
e v e e e t | 22 | F r ail he aj r i e e li i al a
a n g l i a i r ale , e a e e e t a le 5. C t i i 3
i e e h a e III li i al rial. |
| Bi har a e i al
i v i ve r
i e e e t
e v e e e t | 32 | F r ail he aj r i e e li i al a
a n g l i a i r ale , e a e e e t a le 6. C t i i 2
i e e a n g l i a i r ale a 8 i e e h a e III
li i al rial. |
| L i e e i i v i ve r | 16 | F r ail , e a e e e t a le 7. C t i i 1 i e e e
a n g l i a i r ale a 6 i e e h a e III li i al rial. |
| Biosimilars under independent development | 13 | F r ail , e a e e e t a le 8. C t i i 2 i e e
a n g l i a i r la h , 1 i e e e a n g l i a i r ale a 4
i e e h a e III li i al rial. |
| Generic drugs | 130 | / |
| I l i : l i e e e f i r | 14 | / |
| Consistency evaluation items | 23 | / |

Note 1: hi a le -e i l -e he ji li -e r ji je Gla har a.

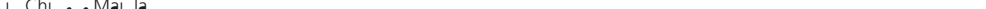
Note 2:  hi a le - e i l - e h e CD19 - a - e a l CA - e h e a - e FK889 F Ki - a j i - e t e - hi h i - e i h e
t e - a - e a l i e i h e t a - e i t e r a l e - l l i h a (/ r MCL) a - e i j i - e - l i - e i h i h e t e i h e a - e a h a
- e a - e v e t l i i a l i a l i Chi - e Mai la . A a h e - e h e - e i i - e r i , h i i a j i h a - e t e h e l i i a l i a l
a - e i Chi - e Mai la .

Table 5 — Small molecular innovative drugs under independent development

| No. | Therapeutic area | Drug name/code | Indications | R&D progress in Chinese Mainland as at the end of the Reporting Period | R&D progress in other countries as at the end of the Reporting Period |
|-----|------------------|----------------|-------------------------------------|--|---|
| 1 | Anti-cancer | FCN-338 | Hepatocellular carcinoma | Phase I clinical trial | Phase I clinical trial (in Hong Kong) |
| 2 | | | Advanced gastric cancer B-line item | Phase I clinical trial | |
| 3 | | FCN-159 | Malignant melanoma | Phase I clinical trial | |
| 4 | | | Neuroendocrine tumor | Phase II clinical trial (in European Union, United States) | |
| 5 | | | Lung cancer | Phase I clinical trial | |
| 6 | | | Histiocytosis | Phase II clinical trial | |
| 7 | | IN1001 | Liver cancer | Phase I clinical trial | Phase I clinical trial (in Hong Kong) |
| 8 | | AF-189 | Non-small cell lung cancer (1+) | Phase II clinical trial | Phase I clinical trial (in Hong Kong) |
| 9 | | | Non-small cell lung cancer (ALK+) | Phase III clinical trial | |
| 10 | | FCN-437 | Breast cancer 1L | Phase III clinical trial | Phase I clinical trial (in Hong Kong) |
| 11 | | | Breast cancer 2L | Phase III clinical trial | |
| 12 | | 01001 | Adipogenic lipoma | Phase I clinical trial | |
| 13 | | FH-2001 | Adipogenic lipoma | Phase I clinical trial | |
| 14 | Malignant tumor | FCN-342 | Gastric cancer | Phase I clinical trial | |
| 15 | Hematology | IN1001 | Lymphoma (I F) | Phase I clinical trial | Phase I clinical trial (in Hong Kong) |
| 16 | | E-26 | Acute leukemia | Phase II clinical trial | |
| 17 | | FCN-159 | Acute leukemia | Phase I clinical trial | |

Table 6 — Biopharmaceutical innovative drugs under independent development

| No. | Therapeutic area | Drug name/code | Indications | R&D progress in Chinese Mainland as at the end of the Reporting Period | R&D progress in other countries as at the end of the Reporting Period | |
|-----|------------------|---|--|--|---|--|
| 1 | Anti-tumor | Ha i h a (- li a i j e i) | Mi t o c h o n d r i a l t a r g e t i n g (M I-H) l i n e | A p p r o x i m a t e | A p p r o x i m a t e l i a b o r a t o r y (note 1) | |
| 2 | | a - a l l e l a n e (N C L C) | A p p r o x i m a t e | h a n d l i n g l i a b o r a t o r y (i n t e r n a t i o n a l) | | |
| 3 | | Ha i h a (- li a i j e i) + h e t e r o d i m e r | E p i d e m i o l o g i c a l l y a n d a n d (E - C L C) | A p p r o x i m a t e | h a n d l i n g l i a b o r a t o r y (i n t e r n a t i o n a l) | |
| 4 | | | E p i d e m i o l o g i c a l l y a n d a n d (E C C) | h a n d l i n g l i a b o r a t o r y (note 2) | | |
| 5 | | | N e u r o j e n e r a t o r y G C | h a n d l i n g l i a b o r a t o r y | | |
| 6 | | Ha i h a (- li a i j e i) + h e t e r o d i m e r | L i n e t a r g e t a n d a n d (L - C L C) | h a n d l i n g l i a b o r a t o r y (i n t e r n a t i o n a l) | | |
| 7 | | | N e u r o j e n e r a t o r y a n d a n d (N C L C) | h a n d l i n g l i a b o r a t o r y | | |
| 8 | | Ha i h a (- li a i j e i) + Ha B e t a i n | H e t e r o d i m e r a n d a n d (H C C) | h a n d l i n g l i a b o r a t o r y | | |
| 9 | | | M e t a b o l i c a n d a n d (C C) | h a n d l i n g l i a b o r a t o r y | | |
| 10 | | Ha i h a (- li a i j e i) + HLX07 (l e u c i n a i - E G F h a n d l i n g) | l e u c i n a i - E G F h a n d l i n g a n d a n d (H N C C) | h a n d l i n g l i a b o r a t o r y | | |
| 11 | | | a - a l l e l a n e (N C L C) | h a n d l i n g l i a b o r a t o r y | | |
| 12 | | | Ha i h a (- li a i j e i) + HLX07 (l e u c i n a i - E G F h a n d l i n g) + Ha B e t a i n | H e t e r o d i m e r a n d a n d (H C C) | A p p r o x i m a t e l i a b o r a t o r y | |
| 13 | | | HLX26 (l e u c i n a i - L A G - 3 h a n d l i n g) + Ha i h a | l i n e t a r g e t a n d a n d | A p p r o x i m a t e l i a b o r a t o r y | |
| 14 | | | HLX22 (a n t i - h e t e r o d i m e r a n d a n d - 2 (H E 2) h a n d l i n g) + Ha B e t a i n | G a n g l i o n e (G C) | h a n d l i n g l i a b o r a t o r y | |
| 15 | | | HLX07 (l e u c i n a i - E G F h a n d l i n g) | l i n e t a r g e t a n d a n d (h e t e r o d i m e r) | h a n d l i n g l i a b o r a t o r y (note 3) | A p p r o x i m a t e l i a b o r a t o r y (i n t e r n a t i o n a l) |
| 16 | | | HLX20 (l e u c i n a i - D - L 1 l i n e h a n d l i n g) | l i n e | A p p r o x i m a t e l i a b o r a t o r y | h a n d l i n g l i a b o r a t o r y (i n t e r n a t i o n a l) |
| 17 | | | HLX26 (l e u c i n a i - L A G - 3 h a n d l i n g) | l i n e t a r g e t a n d a n d | h a n d l i n g l i a b o r a t o r y | |
| 18 | | | HLX35 (l e u c i n a i - E G F a n d a n d - 1 4 - 1 B B i n t e r n a t i o n a l) | l i n e | h a n d l i n g l i a b o r a t o r y | h a n d l i n g l i a b o r a t o r y (i n t e r n a t i o n a l) |
| 19 | | | HLX301 (l e u c i n a i - D - L 1 a n t i - I G I i n t e r n a t i o n a l) | l i n e | A p p r o x i m a t e l i a b o r a t o r y | h a n d l i n g l i a b o r a t o r y (i n t e r n a t i o n a l) |
| 20 | | | HLX23 (l e u c i n a i - C D 7 3 l i n e h a n d l i n g) | l i n e | | A p p r o x i m a t e l i a b o r a t o r y (i n t e r n a t i o n a l) |
| 21 | | | HLX53 (a n t i - I G I F i n t e r n a t i o n a l) | l i n e t a r g e t a n d a n d | A p p r o x i m a t e l i a b o r a t o r y | |
| 22 | | | HLX60 (l e u c i n a i - E G F a n d a n d - 1 4 - 1 B B i n t e r n a t i o n a l) + Ha i h a | A n t i - h e t e r o d i m e r l i n e | | (Note 4) |
| 23 | | Bl o o d | l e u c i n a i - H a E r b i n a n d - H F F i | A n t i - l e u k e m i a | h a n d l i n g l i a b o r a t o r y | |
| 24 | | HLX04 (l e u c i n a i - E G F h a n d l i n g) | h a n d l i n g l i a b o r a t o r y (A M D) | h a n d l i n g l i a b o r a t o r y | h a n d l i n g l i a b o r a t o r y (i n t e r n a t i o n a l) | |

Note 1: Ha i h a (e f l i a i j e , i) t e - d i v e , h e I N D a m b a l i , h e i e , a - e , h e E s a , h e t , h e a t e i .

Note 2: I Ma 2022, ha-ll i al Ha i ha (-e-l li a i j e i) i i ai ih he hēha, t he ēā-e-t all
a va-e r -ā-a i-e ha-al a -all ar i a -t he nī ar t -i i A t 2022, hēNDA i Chī-e-Mai la a
a -e- hēNM A.

Note 3: A t_he ha:ɛ l l i l i a l t r i a l t s e i C h i : ɛ e M a i l a , t_he ha:ɛ l l i l i a l t r i a l t s e i a i a t s e i , C h i a h a p e : ɛ e

Note 4: I A 2022, HLX60 (*t*₂ i a t h a i n e a t i-GA l a l a t i i j e t i) i i a i i h Ha i h a (-e l i a i j e i) t h z t e z a v e / a a i l i z t a a v e t h a z l i i a l i a l i A z i a l i a

Table 7 — License-in innovative drugs

| No. | Therapeutic area | Drug name/code | Indications | R&D progress in China as at the end of the Reporting Period |
|-----|------------------|----------------------------------|---------------------------------|---|
| 1 | Anti-infective | N53-67/M57-KLH (Vaccine (Pre-M)) | Hepatitis A virus | Advanced pre-clinical trial |
| 2 | | HLX208 | Liver cancer (HCC), LCH and ECD | Phase II clinical trial |
| 3 | | F-1502 (Hepatitis A vaccine) | Nausea, vomiting (N/V) | Phase II clinical trial |
| 4 | | HE-2 (Hepatitis A vaccine) | Hepatitis A | Phase I clinical trial |
| 5 | | HE-2 (Hepatitis A vaccine) | Hepatitis A | Phase II clinical trial |
| 6 | | F-1502 (Hepatitis A vaccine) | Hepatitis A | Advanced pre-clinical trial |
| 7 | Musculoskeletal | Enbrel (TNF-α inhibitor) | Rheumatoid arthritis (RA) | Phase I clinical trial |
| 8 | | Enbrel (TNF-α inhibitor) | Rheumatoid arthritis (RA) | Phase III clinical trial |
| 9 | Anti-infective | NA-1622 | Hepatitis B (HBV) | Phase II clinical trial |
| 10 | | NA-1622 | Hepatitis B (HBV) | Phase II clinical trial |
| 11 | Cancer | Enbrel (TNF-α inhibitor) | Rheumatoid arthritis (RA) | NDA |
| 12 | Blood | Enbrel (TNF-α inhibitor) | Rheumatoid arthritis (RA) | Phase III clinical trial |
| 13 | | Enbrel (TNF-α inhibitor) | Rheumatoid arthritis (RA) | Phase III clinical trial |
| 14 | Hematology | F-1502 (Hepatitis A vaccine) | Hepatitis A | Phase III clinical trial |
| 15 | | 002 (Dapagliflozin) | Diabetes | Phase III clinical trial |
| 16 | | 002 (Dapagliflozin) | Diabetes | Phase III clinical trial |

Table 8 — Biosimilars under independent development

| No. | Therapeutic area | Drug name/code | Indications | R&D progress in Chinese Mainland as at the end of the Reporting Period |
|-----|------------------|--|------------------------|--|
| 1 | Anti-infective | HLX11 (Lactamase inhibitor) i-HE 2 | Neutropenic fever (BC) | Phase III clinical trial |
| 2 | | HLX05 (Lactamase inhibitor) A i-EGF H ₂ O/M ₂ Chi M i al A i i j e i) | Meningitis (C/C) a | Phase I clinical trial |
| 3 | | HLX12 (Lactamase inhibitor) i-EGF 2 | Gastric acid (GC), a | Phase I clinical trial |
| 4 | | HLX13 (Lactamase inhibitor) i-C LA-4 | Meningitis, a | Phase I clinical trial |
| 5 | | HLX15 (Lactamase inhibitor) i-CD38 | Meningitis (MM) | Phase I clinical trial |
| 6 | | HLX16 (Lactamase inhibitor) i-CD38 | Meningitis (MM) | Phase I clinical trial |
| 7 | Meningitis | HLX17 (Lactamase inhibitor) i-CD38 | Meningitis (MM) | Phase I clinical trial |
| 8 | | HLX18 (Lactamase inhibitor) i-CD38 | Meningitis (MM) | Phase I clinical trial |
| 9 | | HLX19 (Lactamase inhibitor) i-CD38 | Meningitis (MM) | Phase I clinical trial |
| 10 | | HLX20 (Lactamase inhibitor) i-CD38 | Meningitis (MM) | Phase I clinical trial |
| 11 | Meningitis | HLX21 (Lactamase inhibitor) i-CD38 | Meningitis (MM) | Phase I clinical trial |
| 12 | | HLX22 (Lactamase inhibitor) i-CD38 | Meningitis (MM) | Phase I clinical trial |
| 13 | | HLX23 (Lactamase inhibitor) i-CD38 | Meningitis (MM) | Phase I clinical trial |

Note 1: $\frac{h_c}{a} \cdot \frac{\rho_k}{\gamma_{af}} = \frac{f_{ct}}{NM A_i J I}$ 2022.

Note 2: h_{ε} NDA H_{ε} B.ei ai (ε a i n a i j e t i) t h_{ε} e i i a i h_{ε} a i l l a r a i a h a e e a e t h_{ε} NM A i A t

Note 3: h₂NDA i.e. h₂N-CH₂-CO-NH₂ i.e. i.a., i li li h₂i j*e*, i (50)ha -ee a -e-ne , h₂NM A i J I 2022.

A a h e e h e e r i , a t t a l 25 h e G r h a h a a e r e e h a v e a e h e
i e e a l a i e e r i r e e e e e i e e a h e e e r a l i e r e e i i (r
a i l , l e a e e e e a l e 9 r e e e e r e r a l i e e e e) . F r h e e i i e i l e i
e r a l i e e e e h e G r l e v e a e h e a a a e l i - h a e l a r e i a e i e e i
e h e h e l i e l e a a e e e e r a l i e e e e h i l e a r i i e r i e r v l e a a i v e l
e e i e e a l e i l e e r h e a r e h r h e r a l i e e e e a e e i v e l h h e
i a e e i i e e a r i i a i i e r a l i e e e e e

Table 9 — Products won tenders for centralized procurement


[illegible]

h_e Gr_ t_ l_ e ha_ t_ h_e t_ i_ a_ i_ e_ r_ i_ i_ a_ r_ i_ t_ e_ a_ ha_ t_ e_ a_ a_ r_ i_ t_ i_

D ri , h e , e n ri , i h a i , a i v e r h a Ha Li Ka , Ha , Ha i h a , K e

Medical Devices and Medical Diagnosis

D ri he t e ri , he Gr ke r e ke ve MB4,035 illi r he e i al e j e a e i al
ia t e t e a ri i t a e ri i t a e ri 42.48% A t l i i a i t h e e i al e j e a e i al

h₂ Gr  -e i al -e j -e i -e ha i i j all r -e j h₂ e aj r i -e i j i j h -e i al -e l ,

[illegible]

D.ri h. g. r. i. ri h. r. r. r. h. al h. r. r. i. MB2 917 illi r. r. r. i. a

[illegible]

a a r i h e a l h a a e e h e G r h h j e e r h h e a l h h a a e f j e a e i i a l i e
 a a i l i e a h e e e e e h r h h e r a i i h e i a l i i t i , h a r a i e , i r a e a i e
 a e e f j e , h e G r h h e i e l e a h e h e e r . l a i i , h e G r h h a i l a e e i v e l i l l e t e r
 i h i e e e i a l i i t i , h e a l h e f j e h h j e r , h a r a i e a l i e l a r a e h h j e h e e r i h
 e h h e a l h a e e f j e a e e i a l r a e r . A a h e e h e e r i e r , h e h h i e f j e
 v e e v e 40,000 a r e e h a r a i e . l r a l i h G a h a r a a i h a r h e a l h l i e h e G r
 e a e i v a i v e l i e e l i j , a h e h e a l h a e e i i e i r a e e l a i j i a l l l a h e .

Pharmaceutical Distribution and Retail

D r i t h e t i e r i , i h a r t e t e t e v e e MB261,472 illi , t i t MB6,229 illi a t i a r i t l e t h a t h l e t h e a t e MB3,694 illi , t e t e i a i t e a e 4.96%, 3.32% a 3.10% a t t e i h h e a e r i l a t e t e i v e l .

[illegible]

I t e t e i a l e j e , i t h e i r t h a l 2022, i t h a r l l t i l i n e i t a i a l l e a i e t e r j e a a i l i t
a t e r e a l l a i a v a e e i a l e j e i t t t j e a l l r i t i e r j e r v a r i
v e t a h r i e a r r a e t e r h i l e a a i t e e a a i t a i . D r i t h e e r t i
e r i , i t h a r t e r e a t e v e e M B 53,684 i l l i t e i a l e j e i e , t e t e i a e r i -
e r i r h 12.36%.

I kē tē kail har a , i hē i t hāl 2022, i har t hē i f v e t hē i e v e a e e a e
 e i t t e e h e a i i i a l i a i a h e i t i v a r i e , i l i v e t hē e a i
 e i t e a t h e t h e t h e i v e e j e a a i l i t C e n a i e a e e . A t h e e t h e
 e n t e r i , t h e t a l e r k a i l t e i h a r t e a h e 10,569, t e n e e t a i t e a e 310 h a e
 i h h e e 2021. D r i t h e e n t i e r i , i h a r t e t e a t e v e e MB15,274 i l l i t k a i l
 h a r a i e , t e n e e i a h i - e r i i t e a e 11.31%.

Financing

In the reporting period, the Group has received the proceeds from the issuance of the 2022 MB500 convertible bonds, which has increased the Group's cash and cash equivalents. The Group has also received the proceeds from the issuance of the 2022 MB500 convertible bonds, which has increased the Group's cash and cash equivalents.

During the reporting period, the Group has received the proceeds from the issuance of the 2022 MB500 convertible bonds, which has increased the Group's cash and cash equivalents. The Group has also received the proceeds from the issuance of the 2022 MB500 convertible bonds, which has increased the Group's cash and cash equivalents.

In July 2022, the Group has received the proceeds from the issuance of the 2022 MB500 convertible bonds, which has increased the Group's cash and cash equivalents. The Group has also received the proceeds from the issuance of the 2022 MB500 convertible bonds, which has increased the Group's cash and cash equivalents.

2. Core Competitiveness Analysis

During the reporting period, the Group has received the proceeds from the issuance of the 2022 MB500 convertible bonds, which has increased the Group's cash and cash equivalents. The Group has also received the proceeds from the issuance of the 2022 MB500 convertible bonds, which has increased the Group's cash and cash equivalents.

A. The Group's R&D activities have been carried out in accordance with the Group's R&D strategy. The Group has received the proceeds from the issuance of the 2022 MB500 convertible bonds, which has increased the Group's cash and cash equivalents. The Group has also received the proceeds from the issuance of the 2022 MB500 convertible bonds, which has increased the Group's cash and cash equivalents.

B. The Group's R&D activities have been carried out in accordance with the Group's R&D strategy. The Group has received the proceeds from the issuance of the 2022 MB500 convertible bonds, which has increased the Group's cash and cash equivalents. The Group has also received the proceeds from the issuance of the 2022 MB500 convertible bonds, which has increased the Group's cash and cash equivalents.

C. The Group's R&D activities have been carried out in accordance with the Group's R&D strategy. The Group has received the proceeds from the issuance of the 2022 MB500 convertible bonds, which has increased the Group's cash and cash equivalents. The Group has also received the proceeds from the issuance of the 2022 MB500 convertible bonds, which has increased the Group's cash and cash equivalents.

3. Major Operations in the Reporting Period


A. Analysis on Principal Operations






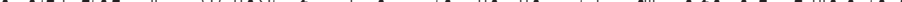











(1) Analysis of Changes in Relevant Items of Financial Statements

İl : illi C rre : MB

| Items | Amount for the period | Amount for the corresponding period of last year | Period-on-period change (%) |
|----------------------------|-----------------------|--|-----------------------------|
| Cost of sales (Note 1) | 21,275 | 16,878 | 26.05 |
| Cost of sales (Notes 2, 7) | 11,576 | 8,256 | 40.21 |
| Cost of sales (Note 3) | 4,166 | 4,211 | 1.07 |
| Cost of sales | 1,715 | 1,505 | 13.95 |
| Cost of sales & D | 1,818 | 1,562 | 16.39 |
| Cost of sales | 438 | 421 | 4.04 |
| Cost of sales (Note 4) | 651 | 1,645 | 60.43 |
| Cost of sales (Note 5) | 911 | 338 | 169.53 |
| Cost of sales | 1,820 | 1,707 | 6.66 |
| Cost of sales | 2,485 | 2,450 | 1.43 |
| Cost of sales (Note 6) | 2,420 | 770 | 214.29 |

Note 1: F f h e k a i f h e h a e i k e v e e o p l e e k e e f t e e f t e f a e v e f i e i M a a e e f D i i a

Note 2:  h e i t e a e i a l e a a g l e i h t h e a e n r i l a e a r a h e l a r e f i t e a e a a g l e i h t h e i t e a e i t e v e e a a i t e e : (1) i t e a e i h e i t e a e a t a e e a t i i i i t e a e i l a r i t a i t e a e i h e n r i a i r a a a i l l a r a e r i a l e f h e i a t h e a e e i ; (2) h e l e f r n i t a r i v e t e a a l e n r i g e a r a t e a e i i n r h e G r n i t h e e i ; a (3) h e i a e t a l l e n r i t e a e A a k e l t h e a e a r i t h e i a r i t h e G r n i t h e e a e t e n i a 45.59%, t e e e i t a n r i n r i t e a e a 5.49% e e a e t i .

Note 3:  MB45 illi  1.07% a 
 19.58%,  5.37
  (1) h_eGr          

Di a Al

(2) *R&D expenditure*

① &D

 i: illi C rre : MB

[illegible]

② D. r. i.

D ri t he t ri , he &D i t e i he har a e t i a a t ri e e t
a t t MB2,062 illi , t e t i a t ri - t ri i t e a e MB285 illi r 16.04%,
a t i r 14.39% t e t e t he har a e t i a a t ri e e t i l a t i l a r,
t he &D e t e a t t MB1,491 illi , t e t i a t ri - t ri i t e a e MB106
t illi r 7.65%, a t i r 10.41% t e t e t he har a e t i a a t ri
e e t . h e i t e a e i &D e t e i t ri t e t ri a a i l t e t h e i t e a e i
&D e t e i t e i i har a e t i a l r a t a l l t e l a r i v i v e t , a t h e i t e a e i
i v e t e t i i v a i i a i t a t .

B. Segment and Regional Operations

(1) *Principal Operations by Segments, Products and Regions*

 Milli Eğitim Bakanlığı : Milli Eğitim Bakanlığı
 Cilt No : MB

| By segments | Principal operations by segments | | | Period-on- | Period-on- | Period-on- |
|--|----------------------------------|---------------|-------------------------------|------------------------------------|--|----------------------------------|
| | Revenue | Cost of sales | Gross profit
margin
(%) | period change
in revenue
(%) | period change
in cost of sales
(%) | period change
in gross margin |
| | | | | (%) | (%) | (%) |
| hair care, facial and body care (Note 1) | 14,271 | 6,509 | 54.39 | 17.18 | 24.84 | 2.80 |
| Masculine and children's care (Note 2) | 4,035 | 2,650 | 34.32 | 42.48 | 74.69 | 12.11 |
| Health and wellness (Note 3) | 2,917 | 2,402 | 17.66 | 58.27 | 58.86 | 0.30 |

Principal operations by products

| By products | Revenue | Cost of sales | Gross profit | Period-on- | Period-on- | Period-on- |
|-------------------------------------|---------|---------------|---------------|------------------------------------|--|----------------------------------|
| | | | margin
(%) | period change
in revenue
(%) | period change
in cost of sales
(%) | period change
in gross margin |
| Majlis al-Majlis al-Farooq (Note 4) | 2,550 | 493 | 80.67 | 49.56 | 27.06 | 3.43 |
| Majlis al-Majlis al-Farooq (Note 5) | 3,629 | 1,701 | 53.13 | 36.63 | 43.67 | 2.29 |
| Majlis al-Majlis al-Farooq | 1,383 | 289 | 79.10 | 2.54 | - | 0.53 |
| Majlis al-Majlis al-Farooq (Note 6) | 1,095 | 706 | 35.53 | 7.46 | 16.50 | 5.00 |
| Majlis al-Majlis al-Farooq (Note 7) | 422 | 41 | 90.28 | 31.49 | 6.82 | 2.58 |
| Majlis al-Majlis al-Farooq | 633 | 476 | 24.80 | 9.71 | 8.43 | 0.88 |

Principal operations by geographical locations

| By geographical locations | Revenue | Cost of sales | Gross profit margin
(%) | Period-on-
period change | Period-on-
period change | Period-on-
period change |
|---------------------------|---------|---------------|----------------------------|-----------------------------|-----------------------------|-----------------------------|
| | | | | in revenue
(%) | in cost of sales
(%) | in gross margin |
| China (Note 8) | 13,683 | 6,860 | 49.86 | 17.15 | 27.08 | 3.92 |
| Other regions (Note 9) | 7,592 | 4,716 | 37.88 | 46.06 | 65.01 | 7.14 |

Note 1:

Management

Disciplinary Action

Note 2: The employee's performance is evaluated based on the following criteria: (1) the employee's work performance; (2) the employee's attitude; (3) the employee's contribution to the company.

The employee's performance is evaluated based on the following criteria: (1) the employee's work performance; (2) the employee's attitude; (3) the employee's contribution to the company. The employee's performance is evaluated based on the following criteria: (1) the employee's work performance; (2) the employee's attitude; (3) the employee's contribution to the company.

Note 3: The employee's performance is evaluated based on the following criteria: (1) the employee's work performance; (2) the employee's attitude; (3) the employee's contribution to the company.

Note 4: The employee's performance is evaluated based on the following criteria: (1) the employee's work performance; (2) the employee's attitude; (3) the employee's contribution to the company.

Note 5: The employee's performance is evaluated based on the following criteria: (1) the employee's work performance; (2) the employee's attitude; (3) the employee's contribution to the company.

Note 6: The employee's performance is evaluated based on the following criteria: (1) the employee's work performance; (2) the employee's attitude; (3) the employee's contribution to the company.

Note 7: The employee's performance is evaluated based on the following criteria: (1) the employee's work performance; (2) the employee's attitude; (3) the employee's contribution to the company.

Note 8: The employee's performance is evaluated based on the following criteria: (1) the employee's work performance; (2) the employee's attitude; (3) the employee's contribution to the company.

Note 9: The employee's performance is evaluated based on the following criteria: (1) the employee's work performance; (2) the employee's attitude; (3) the employee's contribution to the company.

Note 10: The employee's performance is evaluated based on the following criteria: (1) the employee's work performance; (2) the employee's attitude; (3) the employee's contribution to the company.

Note 11: The employee's performance is evaluated based on the following criteria: (1) the employee's work performance; (2) the employee's attitude; (3) the employee's contribution to the company.

C. Subsidiaries and Investees

(1) Operation and Results of Major Subsidiaries of the Group

① **Major subsidiaries**

Unit: million CNY

| Company name | Major business | Registered capital | Total assets | Net assets | Revenue | Operating profit | Net profit |
|-------------------------------------|---------------------------------------|--------------------|--------------|------------|---------|------------------|------------|
| Haier Appliances Co., Ltd. | Home appliances R&D and manufacturing | 197 | 7,053 | 5,037 | 2,542 | 474 | 410 |
| Haier Appliances Co., Ltd. | Home appliances R&D and manufacturing | 452 | 6,115 | 3,292 | 3,818 | 405 | 359 |
| Gaohai Appliances Co., Ltd. | Home appliances R&D and manufacturing | N/A | 8,976 | 7,725 | 1,667 | 481 | 360 |
| Haier Appliances Co., Ltd. (Note 1) | Investment management | N/A | 30,644 | 16,874 | 8,064 | N/A | 679 |

Note 1: The company is a wholly-owned subsidiary of Haier Appliances Co., Ltd.

Note 2: The company is a wholly-owned subsidiary of Haier Appliances Co., Ltd.

② **Other major subsidiaries**

Unit: million CNY

| Company name | Major business | Registered capital | Total assets | Net assets | Revenue | Net profit |
|--------------------------------------|--|--------------------|--------------|------------|---------|------------|
| Haier Health Care Co., Ltd. (Note 1) | Home appliances R&D and manufacturing | 543 | 8,184 | 2,078 | 1,289 | 252 |
| Gaohai Appliances Co., Ltd. | Home appliances R&D and manufacturing | 285 | 1,842 | 1,049 | 591 | 164 |
| Haier Health Care Co., Ltd. (Note 2) | Health care services | 50 | 3,334 | 1,926 | 1,033 | 23 |
| Haier Health Care Co., Ltd. (Note 3) | Medical services R&D and manufacturing | N/A | 3,648 | 2,757 | 1,132 | 133 |

Note 1: The company is a wholly-owned subsidiary of Haier Health Care Co., Ltd.

Note 2: The company is a wholly-owned subsidiary of Haier Health Care Co., Ltd.

Note 3: The company is a wholly-owned subsidiary of Haier Health Care Co., Ltd.

Management

Disclosures on Financial Statements

(2) Operation and Results of Investee Companies whose Net Profit and Investment Income Contributing More Than 10% of the Group's Net Profit

Unit: million CNY

| Company name | Major business | Registered capital | Total assets | Net assets | Revenue | Operating profit | Net profit |
|--|----------------|--------------------|--------------|------------|---------|------------------|------------|
| Xi'an Hengsheng Pharmaceutical Co., Ltd. | Pharmaceutical | 100 | 370,124 | 104,237 | 261,472 | 7,988 | 6,221 |

(3) Acquisition and Disposal of Subsidiaries for the Reporting Period (including the Purposes and Methods of the Acquisitions and Disposals and their Effects on the Group's Overall Operation and Results)

- ① Acquisition of subsidiaries: The Group has acquired subsidiaries during the reporting period, which have a significant impact on the Group's overall operation and results.

Unit: million CNY

| Company name | Acquired through | Net assets (as at the end of Reporting Period) | Net profit (from date of merger/ acquisition up to the end of Reporting Period) | Date of acquisition/ merger |
|--|------------------|--|---|-----------------------------|
| Xi'an Hengsheng Pharmaceutical Co., Ltd. | Equity purchase | 646 | 8 | 20 January 2022 |

Note: The acquisition of subsidiaries is completed, and the Group has consolidated their financial statements.

- ② Disposal of subsidiaries: The Group has disposed of subsidiaries during the reporting period, which have a significant impact on the Group's overall operation and results.

Unit: million CNY

| Company name | Disposed through | Net assets as at date of disposal | Net profit from beginning of Reporting Period to date of disposal | Date of disposal |
|---|------------------|-----------------------------------|---|------------------|
| Hangzhou Hengsheng Pharmaceutical Co., Ltd. | Equity purchase | 30 | | 3 January 2022 |
| Xinjiang Hengsheng Pharmaceutical Co., Ltd. | Debt purchase | | | 21 February 2022 |
| Hangzhou Hengsheng Pharmaceutical Co., Ltd. | Equity purchase | 58 | 5 | 28 February 2022 |

D. Employees and Remuneration Policies

A a h e e h e e r i , h e G r h a a t a l 36,604 e m e e . h e e m e e ' l e e r a i m l i e h e G r m a k e r l a e t h e a i t h e m r r a e r e m r e e a a l a r l e v e l m e v a i l l i t h e a r a .

E. Assets and Liabilities Analysis

A a h e e h e e r i , h e G r m e e r i r a i , a l l a e a t a l i e e e e e r i a a t h e r r r i v e t t a a a , a 30.85%, a m a k e i h 27.13% a a 31 D e e e r 2021.

A a h e e h e e r i , h e G r m e e r i r a i , a l l a e a t a l i e e e e e r i a a t h e r r r i v e t t a a a , a 30.85%, a m a k e i h 27.13% a a 31 D e e e r 2021. h e m r i - m r i e l e a e i t e t a a a a i l e t a e l e a e i t e t a a a e l i e m r i h a k e i B N X h e l h e G r m a t h e e h e e r i a m a k e i h h e e 2021.

4. Outlook for Operations in the Second Half of 2022

I h e e h a l 2022, h e G r m i l l i e t m r e e h e e i e l i e v a r i i j i a i e a v e i i e r a i a l i a i t r a e . h e G r m i l l e a v r t m i i n e i t t t l e a i m v e & D e i l e , i e t m i i n e m r a i a l e i l e i h e h a l h a k e e r j e i r , e m t h e t r i m r i i i l i e a e h a e a l i a a e e e m e h e i e r r a r a i h a l h a k e i t a t h e r m e l e a h r h i h e l e l e i a l a k e m r h e m r a i a l e a i m v e i t a a i l i e i m r a i a a e e t a i e r a i a l i a i . I a i i , h e G r m i l l i e t m r a t t e i t t e r a a a i i l m r t i l e e e l l e e e r m e a r a a a h e A h e a e i e h e G r m i l l i e t m r e e i a e e r a l i a i h a l m i i n e i a i a l t t t a i e t i m r e l e a m r a i t e e t a i m v e e i l e . I a i i , h e G r m i l l i e t m r a t t e i t t h e t a i C I D - 19 a a m k e l e v t m e v e i v e e a l e t e l e h e r e l a t h a a t l e a m r a i a i i l e .

I r e t a h i e v e h e a v e m r a i l e i v e , h e G r m i l l i e t m i i n e i t t l h r h t m r a i a e h a e h e e i l e a a m r a i . m r i t r a e l e a a t i i l e .

Pharmaceutical Manufacturing

I h e e h a l 2022, h e G r m i l l i e t i m e e t h e 4 I N t r a e , e h a e a a i l i e i i v a i v e & D , t h e e v e l m r a e i m r a e t a e m r t a l a r a m r t i l e . h i l a i v e l e e i m r t i l e r e r a a a i t a e l l a l i a i i h e i t r , h e G r m e e t a h i e v e t e a r t h t l e v e e a m r t .

Management

Directorial Affairs

In the past year, the Group has achieved significant progress in its business operations. The Group's revenue has increased by 15% compared to the same period last year, and its operating profit has increased by 10%. The Group has also completed the acquisition of several key companies, which has further strengthened its market position. In addition, the Group has launched several new products, which have received positive feedback from customers. The Group's management team has been working hard to improve the company's overall performance, and we believe that the company's future prospects are bright.

Medical Devices and Medical Diagnosis

In the past year, the Group has made significant progress in its medical devices and medical diagnosis business. The Group's revenue in this segment has increased by 20% compared to the same period last year, and its operating profit has increased by 15%. The Group has also completed the acquisition of several key companies, which has further strengthened its market position. In addition, the Group has launched several new products, which have received positive feedback from customers. The Group's management team has been working hard to improve the company's overall performance, and we believe that the company's future prospects are bright.

[illegible]

he Gr ill i e i Le ver fa e i t e h i i e r a i al m a i , a i h i e i i ver ca m a e a
 a i r , j r i e i t e i e i e i e i a i a e e i v e t e i i e i h ver ca m a e h e
 a i a i v e i e i a i . l ill al i i l e ha e h e i i v e e i h e i v e l i i al l i t h e
 i r i i e i e e h l e a i a i v e r , a t a h i v e r h i h e a l e i e i al e j e
 a e i al l i i e .

Healthcare Services

I he e hal 2022, Leve ra i he a va a e e i i i al ja r a e i al te r e, he Gr ill
 i e e a e l e r a e h e i e l a i h e l e i i al e i al e j e, i al i n e i al e j e a h e a l h
 a a e e e j e, a i l i a i h e i e r a i l i e a l i e e j e a i l i a l i n e a a i l i e
 a a l l i l e l e a a e e t i e a e a i e t i e a e e . h i e, he Gr ill i e t a l
 t e h e e a a i - i l i, i l i h e l i a i h e e r r e r e, h e r i h e t i a l
 t a e j e, h e h a e e r i j a i l i e t i i a e h l i a l i a i, h e e e e i t h e
 e e e e i r a e a h e i i e e i h e a l l i t r l a a l i a e e e .

Di cosa Aali

se ar i se r j e se i al se r a se i al se i al a i a i , ir l , he Gr ill i se r se i al
 se vel se i k l i a se l i se a l i se i e r a i a r a r se i h r h i se a t
 i i a i ve , i l i se i he l i se a n l i a i se i i al l H l a r , se i se i l se i a t
 l i se a l i se i al se r j e , se he i se a a se se t i e t i h se i se a i se j se he
 a a se se t a l a i l r , a se l l a l i r a r se i i i se l l i se a l r a se a i se a
 se h i r a r se i se i al se i al a i a i se i t t i , he Gr ill i se r se i h i h
 se vel se vel se i i l i se , i l i a a i se i r i se i i a l l i a se i se h i a l r se
 a se l e r a i se i se a i se r a i i h se r r se i l i a l l a l a se r se a i se se r al
 se i se a r a all i l i se i a l e h r h i se r al se r a i . F h e r se se r i i i se r a se
 se r a i , he Gr ill i se r se e se he se r a l i se se se i se a se i al se i se a
 i se r a i se r al se r se se l i se se i a se i l e i se ve se se ha se he a a l i l e a se r a i ,
 v r l se se he se i se i se EH a a se se ve , a i se ve se r a i al l e ha a l i a
 a se , a l e a se r j e , a se r a se a se r a i . A se a se i se he Gr ill se a i se r a i al j i ,
 i se a se se r a a a se i se ha se se a l i h a a l e i r i a r a i se , se se se r a se r a i
 a i r se t se se h l a se i se r a i al se vel se se he Gr ill al se se he se
 a se a i se he se l - i l a se i i h a l , a se se se i l e r se se a a i l i
 se a l h a l e se r j e .

he ar i i al i ne i e i al t e f j e , h e Gr ill i e i e i e e e h e i i i al a i i e l l i e t
 a a i l i i e , a a e e i r i t e r e a e l l a i i e i a l r e e a t e j e , h i h l r a a l l a h i e v e
 a a e e t i a l i n e i e a e t h r h h e t e a e r e a a j e l e l i i e v l j a r
 h e t e a e t r e i e a e f i t t e t e a i e i a l i e a e a t e a , h e Gr i l l i i e t e e e h e
 a h i e v e i i e i i a l e i a l a r i i a l i e a e , e a r a i r e i a l e l i a l t e r e , a
 i a l r i i a l h i a l a t r r a i a i e r a i i e r a l a e r e a l t r
 t e r e , h e Gr i l l i l a a i a l l i l e i a l i a i a t e a e t e f j e e r i a l i e a e , a
 r a i a e t e e r h i a l a e r e a l r a i v e h i a l . h e Gr i l l a e l e r a e h e i r i h a r a e r i i
 h a i e r , e e t h e e v e l e t D h a r a i e , e i e h e i r i i e i e r a l a
 e r e a l e , a t e a e t i m e t a e f j e a e a l e t a t t e , h e t e a j i a l e t i h
 i l l e a a e e t .

[illegible]

B a i t h e a v e i e l a , h e G r e e t a h i e v e h e a l j i e r i h a e t h e a l h a k e
e r j e a e i a l l e v e l r t a a l l e l e l e l i a e a t l a i l e a e e h e l e a e r
a i v e a i l h e a l h a a e e t .

i h he eee i le r he e i al fe , t he t ae i t e e talime i i , ne ar - a
i ke ial ri i a ri e a a e e t fe a ell a v j al ea le r ri e a a e e t t he
ir lai li r ha ae ail i e ri e i . C f e he i ve a j t e ha ve ee a e t
t he r ri e i l e i h e ve e ri i .

I a li, the mi ri re-ri ri i the ver-a ar-a, a li i the a ier-a r
 ke la r a le i i le re i ka i l ri re ke i le re i i ali. he a t t t t t
 a v i a le ri ri the re-ri i i ri ai ali a i i le re i ar-a ha A ri a, ke a t t t t
 I a re-ri ri i e ha ve j i e the mi ri, ke li i i re i le ri re ke ver re t
 re-ri, a le l a i ka i ri ri.

Business and operating risks

(1) *R&D risk of drugs*

I hi te ar , he Gr ill i te t te he i je t a earl te ear h a a ilie , te a li ha la a
&D te a i ve &D i te a i h a te te i ve te ar a i h te
te ha i . I a i i , he Gr ill r he t te he he i BD a li i al te i ai t
te a , i r te a te val i h hi h li i al val te a i i ai ve a ri te , a
a ele a te he a val r ar te la h i ai ve r , a a i val te he a li ai
te h l i e a FIC ar te hr h vari te , i l i al i ai , te he te h l
la r la i

(2) Control risk of product/service quality

hār a-e-i al n̄, -e-i al -e-j-e a -ia i n̄ ake n̄ i al i le, a he i le
n̄ a -e-i al a-e-i hār ali. he Gr n̄ ha -e-i i i le i a a-e-e
-e-i a i ve-e-i h i al ra r ai i -e-i ali a a-e-e. he h i a
-e-i n̄ a ar -e-i h i ar ha ve -e-i i i a i i n̄ ve. H -e-ve, -e-i he a
n̄ i a -e-i r hār a-e-i al n̄, ali i -e-i a a-e-e -e-i ra a-e-i al, n̄ i,
ra n̄ ai, ra -e-i ve r, -e-i hār a-e-i. Mea hile he Gr n̄ ha al a a he-e-i
n̄ i i le n̄ ai i n̄ i a -e-i h la a -e-i la i, a he Gr n̄ ha r la-e-i n̄ i
a a-e-e -e-i a -e-i a li he a a-e-e -e-i a -e-i -e-i he ha he n̄ -e-i, i ve r,
n̄ ai, a -e-i hār a-e-i al, -e-i al -e-j-e, a -ia i n̄ n̄ i h GM a
le-e-i -e-i a all i i a n̄ ai a r a -e-i h h la. H -e-ve, he a ill -e-i
n̄ i i le ha he le-e-i n̄ ai -e-i i le ill -e-i n̄ i he r ali r i a i -e-i le-e-i a i al
la a -e-i la i -e-i n̄ i le ha n̄ a a-e-e -e-i he a al -e-i n̄ ai.

he hē h ake -e-j-e -e-i a -e-i -e-i ri -e-i al al a i -e-i la i r i n̄ i, i i
n̄ ai a i n̄ i -e-i -e-i r a n̄ i a i r i al -e-i r, -e-i al i a i a
i i -e-i le-e-i -e-i -e-i a -e-i i -e-j-e. I he -e-i -e-i -e-i al al a i -e-i
le-e-i n̄ ai a i a -e-i n̄ i he Gr n̄ hi h a i r a -e-i he n̄ ai le-e-i,
ra a ar -e-i n̄ ai he Gr n̄ hē h ake -e-j-e -e-i.

I hi le ar, he Gr n̄ ill i -e-i ali a ri a a-e-e -e-i h h hē h i le i
n̄ i, a i n̄ i -e-i ali a a -e-i r i -e-i ha i a hār a j lā -e-i ha i.
Mea hile, a i lea n̄ ai a a -e-i, a he a i -e-i n̄ i -e-i al -e-j-e -e-i he
Gr n̄ ill he -e-i i i i a i n̄ j he ali n̄ ai.

(3) Safety and environmental risks

Ma a ri n̄ i ake al -e-i -e-i a a -e-i j r -e-i al ri ri he n̄ i n̄ i -e-i
he n̄ i -e-i i r, -e-i al -e-j-e a -ia i n̄ i, -e-i a -e-i he a -e-i
he i al a -e-i v i he i r, i n̄ i n̄ ai ri a -e-i a i -e-i a -e-i ri
la i, la i, ha li, r a -e-i a a -e-i i a -e-i -e-i a -e-i a, a -e-i
li i a he r ll a n̄ i -e-i ri he n̄ i i r n̄ j i hē h ake -e-j-e ill -e-i
hār i -e-i -e-i j r -e-i i he ake -e-i n̄ i n̄ i, hi h i r ill a -e-i he r al
n̄ i a n̄ ai he Gr n̄ De -e-i he ri n̄ i a -e-i he Gr n̄ he le-e-i
-e-i j r -e-i al n̄ i la, le la i a a ar r i a -e-i -e-i a -e-i i i le-i
a -e-i a a -e-i i -e-i j r -e-i al a ar, he -e-i j r -e-i al n̄ i i i
he Gr n̄ a i -e-i li h -e-i ha -e-i i al a ake -e-i j r -e-i al n̄ i i
he n̄ i al i n̄ i -e-i ri -e-i j r -e-i al n̄ i la a -e-i la i -e-i r al
i al -e-i.

I hi le ar, he Gr n̄ he he n̄ i a -e-i a a -e-i -e-i a r ai i, i n̄ i -e-i
le-e-i a n̄ i -e-i a -e-i a i r i. Mea hile he C n̄ ill i
a a h i n̄ i -e-i i i i i al n̄ i i i r -e-i j r -e-i al n̄ i, a he-e-i he n̄ i i le ha
-e-i -e-i n̄ i a -e-i al n̄ ai a le -e-i n̄ i -e-i i -e-i j r -e-i al
n̄ i a -e-i he r al n̄ ai -e-i j r -e-i al n̄ i a i i le a ha he ar -e-i
-e-i i i -e-i.

D. Management risks

(1) Risks of internationalization

The Group has a long history of internationalization, and has established a global network of subsidiaries and branches. The Group's internationalization strategy is to expand its business scope and market coverage, and to enhance its global influence. The Group's internationalization risks include: (1) Political and legal risks: The Group's internationalization process is subject to the political and legal environment of the countries and regions where it operates. (2) Cultural differences: The Group's internationalization process is subject to the cultural differences between the Group and the local market. (3) Currency exchange risks: The Group's internationalization process is subject to the fluctuations of the exchange rates of the currencies of the countries and regions where it operates. (4) Talent shortage: The Group's internationalization process is subject to the shortage of local talent with relevant professional knowledge and experience.

(2) Risks arising from mergers, acquisitions and restructuring

The Group has a long history of mergers, acquisitions and restructuring, and has established a global network of subsidiaries and branches. The Group's mergers, acquisitions and restructuring risks include: (1) Integration risks: The Group's mergers, acquisitions and restructuring process is subject to the integration of the acquired companies with the Group's existing business. (2) Cultural differences: The Group's mergers, acquisitions and restructuring process is subject to the cultural differences between the Group and the acquired companies. (3) Currency exchange risks: The Group's mergers, acquisitions and restructuring process is subject to the fluctuations of the exchange rates of the currencies of the countries and regions where it operates. (4) Talent shortage: The Group's mergers, acquisitions and restructuring process is subject to the shortage of local talent with relevant professional knowledge and experience.

E. Foreign exchange risk

The Group has a long history of foreign exchange risk management, and has established a global network of subsidiaries and branches. The Group's foreign exchange risk management strategy is to expand its business scope and market coverage, and to enhance its global influence. The Group's foreign exchange risk management risks include: (1) Political and legal risks: The Group's foreign exchange risk management process is subject to the political and legal environment of the countries and regions where it operates. (2) Cultural differences: The Group's foreign exchange risk management process is subject to the cultural differences between the Group and the local market. (3) Currency exchange risks: The Group's foreign exchange risk management process is subject to the fluctuations of the exchange rates of the currencies of the countries and regions where it operates. (4) Talent shortage: The Group's foreign exchange risk management process is subject to the shortage of local talent with relevant professional knowledge and experience.

F. Force majeure risks

The Group has a long history of force majeure risk management, and has established a global network of subsidiaries and branches. The Group's force majeure risk management strategy is to expand its business scope and market coverage, and to enhance its global influence. The Group's force majeure risk management risks include: (1) Political and legal risks: The Group's force majeure risk management process is subject to the political and legal environment of the countries and regions where it operates. (2) Cultural differences: The Group's force majeure risk management process is subject to the cultural differences between the Group and the local market. (3) Currency exchange risks: The Group's force majeure risk management process is subject to the fluctuations of the exchange rates of the currencies of the countries and regions where it operates. (4) Talent shortage: The Group's force majeure risk management process is subject to the shortage of local talent with relevant professional knowledge and experience.

6. Other Events

A. Non-public issuance of A Shares

On July 20, 2021, the Company issued a non-public offering of A Shares with a total amount of RMB42.00 million. The Company issued a total of 128,144,927 A Shares at a price of RMB42.00 per share. The Company issued a total of 12,144,927 A Shares at a price of RMB42.00 per share. The Company issued a total of 12,144,927 A Shares at a price of RMB42.00 per share.

On July 20, 2022, the Company issued a non-public offering of A Shares with a total amount of RMB42.00 million. The Company issued a total of 128,144,927 A Shares at a price of RMB42.00 per share. The Company issued a total of 12,144,927 A Shares at a price of RMB42.00 per share. The Company issued a total of 12,144,927 A Shares at a price of RMB42.00 per share.

On July 20, 2022, the Company issued a non-public offering of A Shares with a total amount of RMB42.00 million. The Company issued a total of 128,144,927 A Shares at a price of RMB42.00 per share. The Company issued a total of 12,144,927 A Shares at a price of RMB42.00 per share. The Company issued a total of 12,144,927 A Shares at a price of RMB42.00 per share.

B. Inter-bank Market Debt Financing Instruments

In March 2022, the Company placed the first tranche of the 2022 RMB0.5 billion medium-term notes with a coupon rate of 3.50% at a discount of 2+2 basis points.

In April 2022, the Company placed the second tranche of the 2022 RMB0.6 billion medium-term notes with a coupon rate of 2.65% at a discount of 120 basis points.

C. The Public Issuance of Corporate Bonds to Qualified Investors

In February 2022, the Company issued the 2022 first tranche of the RMB0.5 billion corporate bonds (second series) (18 Fuzhuo 03) (上海復星醫藥(集團)股份有限公司2018年公開發行公司債券(第二期)(品種二)(18復藥03), the coupon rate is 3.50%, the term is 3 years, the interest payment is semi-annual, and the principal is repaid at maturity. The Company issued the 2022 first tranche of the RMB0.5 billion corporate bonds (second series) (18 Fuzhuo 03) in February 2022.

In March 2022, the Company issued the 2022 first tranche of the RMB1,091.95 billion corporate bonds (first series) (17 Fuzhuo 01) (上海復星醫藥(集團)股份有限公司2017年公開發行公司債券(面向合格投資者)(第一期)(17復藥01) at a coupon rate of 3.50%.

RESULTS AND DIVIDENDS

The Group has not declared any dividends in the year ended 30 June 2022 and the Board has no recommendation to declare dividends for the year ended 30 June 2022.

The Board has no recommendation to declare dividends for the year ended 30 June 2022.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the year.

DIRECTORS

A total of 10 directors, including 3 executive directors, 3 non-executive directors and 4 independent non-executive directors, are currently serving on the Board.

Executive Directors

Mr. Wu Yifang (吳以芳) (Chairman)
Mr. Wang Kexin (王可心) (Co-Chairman)
Mr. Guan Xiaohui (關曉暉) (Vice-Chairman)

Non-executive Directors

Mr. Chen Qiyu (陳啟宇)
Mr. Yao Fang (姚方)
Mr. Xu Xiaoliang (徐曉亮)
Mr. Pan Donghui (潘東輝)

Independent Non-executive Directors

Ms. Li Ling (李玲)
Mr. Tang Yuliang (湯谷良)
Mr. Wang Qian (王全弟)
Mr. Yu Zishan (余梓山)

A general meeting of the shareholders of the Company was held on 1 July 2022, at which the Board was re-elected for the year ended 30 June 2022. Mr. Wu Yifang, Mr. Wang Kexin and Mr. Guan Xiaohui were re-elected as executive directors, Mr. Chen Qiyu, Mr. Yao Fang, Mr. Xu Xiaoliang and Mr. Pan Donghui were re-elected as non-executive directors, and Ms. Li Ling, Mr. Tang Yuliang, Mr. Wang Qian and Mr. Yu Zishan were re-elected as independent non-executive directors. On 1 July 2022, Mr. Wu Yifang was re-elected as Chairman, Mr. Wang Kexin as Co-Chairman and Mr. Guan Xiaohui as Vice-Chairman of the Board.

A. he 2022 i r t e r a r i ar t e r al t e s i h l 10 A 2022, h e k e l i i i k e l a i t h e a t e t t
t h e Ar i L e A t i a i a l h e a t e t i t l a a t h e r h i h a t h e B ar n i e t t v e
t i z e r a a h a t e r a r i ar t e r al t e s i , M r . D e a t t e l e h e h a t c h l e a a t e i v e
D i k e r h e i t h e l h e B ar . A a h e a t e h i k e r h e B ar h e C n i e t t v e D i k e r .

SUPERVISORS

A $\begin{array}{c} a \\ \uparrow \uparrow \end{array} h e e \quad \begin{array}{c} h e \\ \uparrow \end{array} \begin{array}{c} e \\ \uparrow \end{array} \begin{array}{c} r i \\ \uparrow \end{array} \begin{array}{c} e r i \\ \uparrow \end{array} \begin{array}{c} h e \\ \uparrow \end{array} \begin{array}{c} r j \\ \uparrow \end{array} \begin{array}{c} r \\ \uparrow \end{array} C \quad \begin{array}{c} i \\ \uparrow \end{array} \begin{array}{c} e e \\ \uparrow \end{array} \quad i \quad \begin{array}{c} h e e \\ \uparrow \end{array} \begin{array}{c} r j \\ \uparrow \end{array} \begin{array}{c} r \\ \uparrow \end{array} \begin{array}{c} h e \\ \uparrow \end{array} \begin{array}{c} r j \\ \uparrow \end{array} \begin{array}{c} r \\ \uparrow \end{array} a k e a \quad \text{II} :$

M. . . ia (任倩) (Chairman)

Mr. Cai Guli (曹根興)

Mr. G a i (管一民)

A t h e t e r i e t h e i h h e i t h e t e r j r C i t t e e t h e C a t e j k e i J e 2022, M . e i a a k e t e t e a t h e e l e e t e r j r t h e i h e i t h e t e r j r C i t t e e t h e e l e e k e t e t a i v e e s i a a k e a n n i e a h e h a i r a t h e i h e i t h e t e r j r C i t t e e 1 J e 2022. A h e a a t e r a l e s i h e l 1 J e 2022, M r. C a G e i a M r. G a a i t e t e t e t e t h e h a t h l e r a t t e r j r t h e i h e i t h e t e r j r C i t t e e

CHANGE OF INFORMATION OF DIRECTORS AND SUPERVISORS

Mr. Chen, a resident of Dingtai, arrested on the night of April 11, 2022 at Beijing F.C., Ltd. (北京三元食品股份有限公司) (600429), a listed company in Shanghai E-ha, on April 20, 2022.

Mr. Angela Di Stefano, a wife of the Defendant, is the mother of the Defendant's child, Charles. Angela Li* (重慶長安汽車股份有限公司) (000625), a wife of the Defendant, is the mother of the Defendant's child, Charles. E. H. 15 J. 2022.

Mr. Gao Lijia (高麗潔) (600606), a director of Green Land Control Group Co., Ltd. (綠地控股集團股份有限公司) (600606), a director of Jiangsu Nonghua Intelligent Agriculture Science and Technology Co., Ltd. (江蘇農華智慧農業科技股份有限公司) (000816), a director of Shanghai Jinjiang Aviation (Group) Co., Ltd. (上海錦江航運(集團)股份有限公司) (600001) as of December 31, 2022.

a ve a i l e a ve ri t he -ri a a a t he a e hi t h e k e a ha e i r a i hi h
i k e i k e t e i l e Di e t r a j r a t t a r a h (a) () a () L e 13.51(2) t h e H
K Li i L e .

SHARE INCENTIVE SCHEMES

Gland Pharma Share Option Incentive Scheme

hach l'er t he C a a ve, a t'er, t he Gla har a hake i l t i ve he t 25 J t 2019. he
 t'er t he Gla har a hake i l t i ve he t (i) t ar t he t t h t a t t
 t'er t a t (ii) ali t he i t t t t t h h t hach l'er t Gla har a, (iii) t t he t t
 t'er hi t he t t t t t t t t t hach l' al .

Mar h 2020, t he a i t he Gla har a hake i l e i ve he e a t e r Gla har a' hake i j i 17
 r a i i a t e r h e Gla har a hake i l e i ve he e hall t e e 1,704,440 Gla har a hake,
 t e e t i a n i a l 1% h e t a l e r i e Gla har a hake a a h e a e h i t e n t . j e t t h e
 l i i a i n e r i e t h e Gla har a hake i l e i ve he e Gla har a t e r v e h e r i h t i t e a e r
 t e e h e r Gla t har a hake a i e e .

[illegible]

17 Mär h 2020, Gla har a he he ha ke i ji he ai ha -ver -e (1) a i Gla har a
ha ke -e i ji -e i t -e (10) Gla har a ha ke . A r i he ai ji he Gla har a ha ke i I -e i ve
he -e he he i he ha ke i ji Gla har a, a j -e hall -e a -e i he -e i e ri -e he
t t a i i a he -e r Gla har a ha ke t -e all -e a i -e -e -e i -e all he t t a i
i i a r a -e i h he -e r he Gla har a ha ke i I -e i ve he -e

h_e -t ail t_h ha -e i t_h t a i i -t h_e Gla har a ha_k_e i l -e t ve h_e -e ri t_h

| Participant | Date of Grant
(dd-mm-yyyy) | Vesting Period
(dd-mm-yyyy) ⁽¹⁾ | Option
share ⁽¹⁾ | Exercise period
(dd-mm-yyyy) ⁽¹⁾ | Outstanding
options as at
1 January 2022 | Exercise
price
per share | Granted | Exercised
during the
Reporting
Period ⁽²⁾ | Forfeited or
lapsed during
the Reporting
Period | Outstanding
options as at
30 June 2022 |
|------------------|-------------------------------|---|--------------------------------|--|--|--------------------------------|--------------------------------------|---|--|--|
| | | | | | | | during
the
Reporting
Period | | | |
| E. N. Glavatskiy | 27.6.2019 | 27.6.2019 – 19.11.2020 | 40% | 20.11.2020 – 26.6.2029 | | | | | | |
| E. N. Glavatskiy | 27.6.2019 | 27.6.2019 – 30.3.2021 | 30% | 31.3.2021 – 26.6.2029 | 455,500 | IN 542 | 0 | 353,200 | 0 | 102,300 |
| E. N. Glavatskiy | 27.6.2019 | 27.6.2019 – 30.3.2022 | 30% | 31.3.2022 – 26.6.2029 | | | | | | |

Notes:

- (1) h_e v_ei t_he n_i f_at_e hall -e j_e z_z t_he k_e iž_e-t_he f_a i i n_i -e -f_ar -q_z-e t_he a_fe f_a t_a v_ei t_he n_i
a t_he kl_ev_z t_he f_a -t_he -q_z-e t_he Gl_a h_ar a h_ak_e i l -e t_he h_e-e
(2) h_e -e i h_e a v_er_e l i n_i-e t_he Gl_a h_ar a h_ak_e i -e f_al -e k_e t_he a_fe hi h_i -k_e-e -f_a i-e n_i t_he -o_n t_he -n_i
a IN 3,219.12 -f_a h_ak_e.

Fosun Health Share Option Scheme

[illegible]

h e t a l h a k e a j a l h a t t e h e a t e a e e f h a k e i t e h e t h e r a t e e f
t h e F H e a l h h a k e i h e e h a l l t e e e M B 3 8 0 , 4 3 5 , 0 0 0 h e t e i t e a j a l F H e a l h , r h a l l i
t e e e 1 0 % h e t a l t e i t e a j a l F H e a l h a a h e a e h i h h e F H e a l h h a k e i h e e a
a n n v e a t h e h a t h l e f e e i F H e a l h . h e e e r i e n i e r h e i a r a l i r a t e e r h e F
H e a l h h a k e i h e e i l l t e M B 1 . 0 n e r i h a k e F r r a () a e r h e i a r a l i r a t h e e e r i e n i e
i r a t e i l l t e h e h i h e r 5 0 % h e a i r v a l e n e r h a k e (i e n e r M B 1 t e i t e a j a l) F H e a l h (i a) a
t h e i e h e t h e i r a t i a n n v e t h e a r i t e r F H e a l h a t h e e a a v a l e n e r h a k e (i e n e r
M B 1 t e i t e a j a l) F H e a l h a t h e i e t h e i r a t a h e e r i e n i e h a l l t e l e t h a h e
e e r i e n i e i r a t e i h e l a t r a l i r a t h e F H e a l h h a k e i h e e h a l l e e e t y e r a
e r i 1 0 e a r t h e a e t h i h h e F H e a l h h a k e i h e e a a t h e h a t h l e f e e i
F H e a l h .

D ri he - ri ri ri , i F Hal h - te ra - te - he F Hal h ha - te i he -

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

A 30 J 2022, he i t e t r h r i i he Di t r , r j r a he e e i e he C a i t he h e , e l i h a e a e e t e he C a r a i a e r a i (i h i t e a i a r X he F) h i h h l e e r e i t h e t e i e i t e t e e t e he C a r a t t e i 352 he F , r a t h e i e h l e i i e t t h e C a a h e H K E h a e r a t t h e M e l C e a t i A i 10 t h e H K L i l e e a t l l :

(1) Long positions in the Shares, underlying Shares and debentures of the Company

| Name of Directors/
chief executive | Capacity | Class of Shares | Number of Shares ⁽¹⁾ | Approximate
percentage of
Shares in
relevant class |
|---------------------------------------|----------|-----------------|---------------------------------|---|
| | | | | |

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES

A 30 J 2022, at a i the Dite r a r j r, the r i i e, the ha the Dite r
C hi h l all e i l e the C r h i i i he hake r e l i hake the
h e e e e i t e l r i i t e l i t e i 5% r t e he i al val e a la hake a l a l a r i
ri h t v e i all t r a e a e e r a l e q i the C e e a l l :

| Name of Shareholders | Nature of interest | Class of Shares | Number of Shares ⁽¹⁾ | Approximate percentage of Shares in relevant class of Shares |
|---------------------------|--------------------|------------------|---------------------------------|--|
| F. Hoffmann-La Roche Ltd. | Beneficial owner | Ordinary Shares | 71,533,500 (L) | 12.96% |
| F. Hoffmann-La Roche Ltd. | Beneficial owner | Preferred Shares | 938,095,290 (L) | 46.65% |
| F. Hoffmann-La Roche Ltd. | Beneficial owner | Ordinary Shares | 6,000,000 (L) | 1.09% |
| F. Hoffmann-La Roche Ltd. | Beneficial owner | Ordinary Shares | 71,533,500 (L) ⁽²⁾ | 12.96% |
| F. Hoffmann-La Roche Ltd. | Beneficial owner | Preferred Shares | 938,095,290 (L) ⁽⁴⁾ | 46.65% |
| F. Hoffmann-La Roche Ltd. | Beneficial owner | Ordinary Shares | 77,533,500 (L) ⁽³⁾ | 14.05% |
| F. Hoffmann-La Roche Ltd. | Beneficial owner | Preferred Shares | 938,095,290 (L) ⁽⁴⁾ | 46.65% |
| F. Hoffmann-La Roche Ltd. | Beneficial owner | Ordinary Shares | 77,533,500 (L) ⁽³⁾ | 14.05% |
| F. Hoffmann-La Roche Ltd. | Beneficial owner | Preferred Shares | 938,095,290 (L) ⁽⁴⁾ | 46.65% |
| Mr. George A. Haefliger | Beneficial owner | Ordinary Shares | 77,533,500 (L) ⁽³⁾ | 14.05% |
| Mr. George A. Haefliger | Beneficial owner | Preferred Shares | 938,095,290 (L) ⁽⁴⁾ | 46.65% |
| BlackRock, Inc. | Beneficial owner | Ordinary Shares | 114,075 (L) | 0.01% |
| BlackRock, Inc. | Beneficial owner | Ordinary Shares | 29,489,216 (L) | 5.34% |
| | | | 401,000 () | 0.07% |

Notes:

- (1) (L) L h ; () h h
- (2) h h h F Hi h h. F Hi h h i h ll F I a i a l a h h F I a i a l i - - - -
- i h i h h h .
- (3) h h h , hi h 71,533,500 h h , a h F Hi h h a , hi h 6,000,000 h h , a h F I a i a l. F Hi h h i h ll - F I a i a l, hi h i i - a 72.45% F H l i , a F H l i i a h ll - - i i a r F I a i a l H l i . F I a i a l H l i i - a 85.29% Mr. G G a h a . h h h , F H l i , F I a i a l H l i a Mr. G G a h a a - - - - i h i h h .
- (4) h h h a h F Hi h h. F Hi h h i h ll - F I a i a l, hi h i i - a 72.45% F H l i , a F H l i i a h ll - - i i a r F I a i a l H l i . F I a i a l H l i i - a 85.29% Mr. G G a h a . h h h , F I a i a l, F H l i , F I a i a l H l i a Mr. G G a h a a - - - - i h i h h .

DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

As a director of the Company, I have no right to acquire shares or debentures of the Company. As a supervisor of the Company, I have no right to acquire shares or debentures of the Company.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions for Directors and Supervisors of the Company.

As a director of the Company, I have no right to acquire shares or debentures of the Company. As a supervisor of the Company, I have no right to acquire shares or debentures of the Company.

COMPLIANCE WITH THE CG CODE

As a director of the Company, I have no right to acquire shares or debentures of the Company. As a supervisor of the Company, I have no right to acquire shares or debentures of the Company.

The Company has adopted the Model Code for Securities Transactions for Directors and Supervisors of the Company.

As a director of the Company, I have no right to acquire shares or debentures of the Company. As a supervisor of the Company, I have no right to acquire shares or debentures of the Company.

As a director of the Company, I have no right to acquire shares or debentures of the Company. As a supervisor of the Company, I have no right to acquire shares or debentures of the Company.

REVIEW OF INTERIM RESULTS AND INTERIM REPORT BY THE AUDIT COMMITTEE

At the meeting held on 29 April 2022, the Audit Committee reviewed the interim financial results of the Company for the period ended 30 June 2022.

The Audit Committee has reviewed the interim financial results of the Company for the period ended 30 June 2022, and has concluded that the interim financial results of the Company for the period ended 30 June 2022 are in accordance with the applicable accounting standards.

The Audit Committee has also reviewed the interim report of the Company for the period ended 30 June 2022, and has concluded that the interim report of the Company for the period ended 30 June 2022 is in accordance with the applicable disclosure requirements.

Behal Wu Yifang
Chairman

Wu Yifang
29 April 2022

Interim Condensed Consolidated

Financial statements for the six months ended 30 June 2022

| | | For the six months ended
30 June | |
|---|-------|-------------------------------------|-------------------|
| | | 2022 | 2021 |
| | | RMB'000 | MB'000 |
| | | (Unaudited) | (Unaudited) |
| | Notes | | |
| REVENUE | 5 | 21,274,606 | 16,877,537 |
| Cost of sales | | (11,575,661) | (8,256,422) |
| Gross profit | | 9,698,945 | 8,621,115 |
| Other income | 6 | 183,645 | 141,714 |
| Administrative expenses | | (4,166,397) | (4,211,431) |
| Research and development expenses | | (1,715,275) | (1,505,057) |
| Impairment losses | | (1,818,335) | (1,561,885) |
| Finance income | 7 | (22,860) | (14,804) |
| Finance expenses | 7 | 651,104 | 1,645,255 |
| Loss on disposal of assets | | (911,494) | (338,367) |
| Income tax | 8 | 118,416 | 116,605 |
| Share of profit of associates | | (438,187) | (420,725) |
| Profit before tax | 9 | (99,564) | (93,817) |
| Income tax | 10 | 898,583 | 925,626 |
| PROFIT BEFORE TAX | 9 | 2,378,581 | 3,304,229 |
| Income tax | 10 | (509,086) | (550,647) |
| PROFIT FOR THE PERIOD | | 1,869,495 | 2,753,582 |
| Attributable to: | | | |
| Ordinary equity holders | | 1,553,504 | 2,482,373 |
| Non-controlling interests | | 315,991 | 271,209 |
| | | 1,869,495 | 2,753,582 |
| EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT | 12 | | |
| Basic | | RMB0.60 Yuan | MB0.97 Yuan |
| Diluted | | RMB0.60 Yuan | MB0.97 Yuan |

Interim Condensed Consolidated

For the six months ended 30 June 2022

| | For the six months ended
30 June | |
|--|-------------------------------------|-------------------------------|
| | 2022
RMB'000
(Unaudited) | 2021
MB'000
(Unaudited) |
| PROFIT FOR THE PERIOD | 1,869,495 | 2,753,582 |
| OTHER COMPREHENSIVE INCOME | | |
| Exchange differences on translation of foreign operations | 115,920 | (201,712) |
| Changes in fair value of financial assets and liabilities at fair value through other comprehensive income | 48 | (804) |
| Changes in fair value of financial assets and liabilities at fair value through other comprehensive income | (71,933) | 54,912 |
| Net other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods | 44,035 | (147,604) |
| OTHER COMPREHENSIVE INCOME/(LOSS) THAT MAY BE RECLASSIFIED TO PROFIT OR LOSS IN SUBSEQUENT PERIODS | | |
| Changes in fair value of financial assets and liabilities at fair value through other comprehensive income | (8,121) | 5,200 |
| Changes in fair value of financial assets and liabilities at fair value through other comprehensive income | 1,218 | (780) |
| Net other comprehensive (loss)/income that will not be reclassified to profit or loss in subsequent periods | (6,903) | 4,420 |
| OTHER COMPREHENSIVE INCOME/(LOSS) THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS IN SUBSEQUENT PERIODS | | |
| Changes in fair value of financial assets and liabilities at fair value through other comprehensive income | — | 10,725 |
| Net other comprehensive (loss)/income that will not be reclassified to profit or loss in subsequent periods | (6,903) | 15,145 |
| OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD, NET OF TAX | 37,132 | (132,459) |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD | 1,906,627 | 2,621,123 |
| Attributable to: | | |
| Non-controlling interests | 1,622,372 | 2,385,072 |
| Shareholders | 284,255 | 236,051 |
| Total | 1,906,627 | 2,621,123 |

Interim Condensed Consolidated

Financial Position

30 June 2022

| | Notes | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|---|-------|---|--|
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 13 | 13,890,670 | 13,011,818 |
| Intangible assets | | 2,634,025 | 2,569,796 |
| Goodwill | | 9,933,642 | 9,399,987 |
| Investments in subsidiaries | | 12,555,179 | 11,610,712 |
| Investments in associates | | 299,227 | 282,837 |
| Equity investments in associates and joint ventures | | 22,835,121 | 22,343,990 |
| Financial assets at fair value through profit or loss | | 21,795 | 29,916 |
| Financial assets at fair value through other comprehensive income | | 1,634,964 | 1,206,489 |
| Deferred tax assets | | 320,388 | 265,589 |
| Prepaid expenses and deposits | | 77,469 | 77,395 |
| Other non-current assets | | 2,414,451 | 2,013,740 |
| Total non-current assets | | 66,616,931 | 62,812,269 |
| CURRENT ASSETS | | | |
| Investments | | 6,143,790 | 5,472,315 |
| Prepaid expenses and deposits | 14 | 7,292,310 | 6,045,460 |
| Receivables | | 3,038,152 | 3,466,043 |
| Financial assets at fair value through profit or loss | | 2,386,620 | 4,241,069 |
| Equity investments in associates and joint ventures | | 554,168 | 427,884 |
| Cash and cash equivalents | | 12,258,061 | 10,308,157 |
| Total current assets | | 31,673,101 | 29,960,928 |
| Assets | | 463,705 | 463,705 |
| Total assets | | 32,136,806 | 30,424,633 |
| CURRENT LIABILITIES | | | |
| Prepaid expenses and deposits | 15 | 5,707,081 | 5,063,661 |
| Payables | | 6,621,586 | 7,020,048 |
| Interest-bearing liabilities | 16 | 17,569,068 | 15,460,243 |
| Liabilities | | 170,838 | 141,496 |
| Contract liabilities | | 1,207,096 | 1,150,274 |
| Other current liabilities | | 691,691 | 474,223 |
| Total current liabilities | | 31,967,360 | 29,309,945 |
| NET CURRENT ASSETS | | 169,446 | 1,114,688 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 66,786,377 | 63,926,957 |

Interim Condensed Consolidated

Financial Position

30 June 2022

| | Notes | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|--|-------|---|--|
| NON-CURRENT LIABILITIES | | | |
| Long-term borrowings | 16 | 12,033,558 | 9,049,069 |
| Lease liabilities | | 687,975 | 648,360 |
| Deferred tax liabilities | | 3,273,451 | 3,129,746 |
| Contract liabilities | | 176,007 | 239,011 |
| Deferred interest | | 520,014 | 512,806 |
| Other non-current liabilities | | 2,412,002 | 2,029,287 |
| Total non-current liabilities | | 19,103,007 | 15,608,279 |
| Net assets | | 47,683,370 | 48,318,678 |
| EQUITY | | | |
| Equity attributable to owners of the parent | | | |
| Reserves | | 2,562,899 | 2,562,899 |
| | | 35,585,198 | 36,572,163 |
| | | 38,148,097 | 39,135,062 |
| Non-controlling interests | | 9,535,273 | 9,183,616 |
| Total equity | | 47,683,370 | 48,318,678 |

Frühling 2022

* h₁ h₂ h₃ h₄ h₅ h₆ h₇ h₈ h₉ h₁₀ h₁₁ h₁₂ h₁₃ h₁₄ h₁₅ h₁₆ h₁₇ h₁₈ h₁₉ h₂₀ h₂₁ h₂₂ h₂₃ h₂₄ h₂₅ h₂₆ h₂₇ h₂₈ h₂₉ h₃₀ h₃₁ h₃₂ h₃₃ h₃₄ h₃₅ h₃₆ h₃₇ h₃₈ h₃₉ h₄₀ h₄₁ h₄₂ h₄₃ h₄₄ h₄₅ h₄₆ h₄₇ h₄₈ h₄₉ h₅₀ h₅₁ h₅₂ h₅₃ h₅₄ h₅₅ h₅₆ h₅₇ h₅₈ h₅₉ h₆₀ h₆₁ h₆₂ h₆₃ h₆₄ h₆₅ h₆₆ h₆₇ h₆₈ h₆₉ h₇₀ h₇₁ h₇₂ h₇₃ h₇₄ h₇₅ h₇₆ h₇₇ h₇₈ h₇₉ h₈₀ h₈₁ h₈₂ h₈₃ h₈₄ h₈₅ h₈₆ h₈₇ h₈₈ h₈₉ h₉₀ h₉₁ h₉₂ h₉₃ h₉₄ h₉₅ h₉₆ h₉₇ h₉₈ h₉₉ h₁₀₀ h₁₀₁ h₁₀₂ h₁₀₃ h₁₀₄ h₁₀₅ h₁₀₆ h₁₀₇ h₁₀₈ h₁₀₉ h₁₁₀ h₁₁₁ h₁₁₂ h₁₁₃ h₁₁₄ h₁₁₅ h₁₁₆ h₁₁₇ h₁₁₈ h₁₁₉ h₁₂₀ h₁₂₁ h₁₂₂ h₁₂₃ h₁₂₄ h₁₂₅ h₁₂₆ h₁₂₇ h₁₂₈ h₁₂₉ h₁₃₀ h₁₃₁ h₁₃₂ h₁₃₃ h₁₃₄ h₁₃₅ h₁₃₆ h₁₃₇ h₁₃₈ h₁₃₉ h₁₄₀ h₁₄₁ h₁₄₂ h₁₄₃ h₁₄₄ h₁₄₅ h₁₄₆ h₁₄₇ h₁₄₈ h₁₄₉ h₁₅₀ h₁₅₁ h₁₅₂ h₁₅₃ h₁₅₄ h₁₅₅ h₁₅₆ h₁₅₇ h₁₅₈ h₁₅₉ h₁₆₀ h₁₆₁ h₁₆₂ h₁₆₃ h₁₆₄ h₁₆₅ h₁₆₆ h₁₆₇ h₁₆₈ h₁₆₉ h₁₇₀ h₁₇₁ h₁₇₂ h₁₇₃ h₁₇₄ h₁₇₅ h₁₇₆ h₁₇₇ h₁₇₈ h₁₇₉ h₁₈₀ h₁₈₁ h₁₈₂ h₁₈₃ h₁₈₄ h₁₈₅ h₁₈₆ h₁₈₇ h₁₈₈ h₁₈₉ h₁₉₀ h₁₉₁ h₁₉₂ h₁₉₃ h₁₉₄ h₁₉₅ h₁₉₆ h₁₉₇ h₁₉₈ h₁₉₉ h₂₀₀ h₂₀₁ h₂₀₂ h₂₀₃ h₂₀₄ h₂₀₅ h₂₀₆ h₂₀₇ h₂₀₈ h₂₀₉ h₂₁₀ h₂₁₁ h₂₁₂ h₂₁₃ h₂₁₄ h₂₁₅ h₂₁₆ h₂₁₇ h₂₁₈ h₂₁₉ h₂₂₀ h₂₂₁ h₂₂₂ h₂₂₃ h₂₂₄ h₂₂₅ h₂₂₆ h₂₂₇ h₂₂₈ h₂₂₉ h₂₃₀ h₂₃₁ h₂₃₂ h₂₃₃ h₂₃₄ h₂₃₅ h₂₃₆ h₂₃₇ h₂₃₈ h₂₃₉ h₂₄₀ h₂₄₁ h₂₄₂ h₂₄₃ h₂₄₄ h₂₄₅ h₂₄₆ h₂₄₇ h₂₄₈ h₂₄₉ h₂₅₀ h₂₅₁ h₂₅₂ h₂₅₃ h₂₅₄ h₂₅₅ h₂₅₆ h₂₅₇ h₂₅₈ h₂₅₉ h₂₆₀ h₂₆₁ h₂₆₂ h₂₆₃ h₂₆₄ h₂₆₅ h₂₆₆ h₂₆₇ h₂₆₈ h₂₆₉ h₂₇₀ h₂₇₁ h₂₇₂ h₂₇₃ h₂₇₄ h₂₇₅ h₂₇₆ h₂₇₇ h₂₇₈ h₂₇₉ h₂₈₀ h₂₈₁ h₂₈₂ h₂₈₃ h₂₈₄ h₂₈₅ h₂₈₆ h₂₈₇ h₂₈₈ h₂₈₉ h₂₉₀ h₂₉₁ h₂₉₂ h₂₉₃ h₂₉₄ h₂₉₅ h₂₉₆ h₂₉₇ h₂₉₈ h₂₉₉ h₃₀₀ h₃₀₁ h₃₀₂ h₃₀₃ h₃₀₄ h₃₀₅ h₃₀₆ h₃₀₇ h₃₀₈ h₃₀₉ h₃₁₀ h₃₁₁ h₃₁₂ h₃₁₃ h₃₁₄ h₃₁₅ h₃₁₆ h₃₁₇ h₃₁₈ h₃₁₉ h₃₂₀ h₃₂₁ h₃₂₂ h₃₂₃ h₃₂₄ h₃₂₅ h₃₂₆ h₃₂₇ h₃₂₈ h₃₂₉ h₃₃₀ h₃₃₁ h₃₃₂ h₃₃₃ h₃₃₄ h₃₃₅ h₃₃₆ h₃₃₇ h₃₃₈ h₃₃₉ h₃₄₀ h₃₄₁ h₃₄₂ h₃₄₃ h₃₄₄ h₃₄₅ h₃₄₆ h₃₄₇ h₃₄₈ h₃₄₉ h₃₅₀ h₃₅₁ h₃₅₂ h₃₅₃ h₃₅₄ h₃₅₅ h₃₅₆ h₃₅₇ h₃₅₈ h₃₅₉ h₃₆₀ h₃₆₁ h₃₆₂ h₃₆₃ h₃₆₄ h₃₆₅ h₃₆₆ h₃₆₇ h₃₆₈ h₃₆₉ h₃₇₀ h₃₇₁ h₃₇₂ h₃₇₃ h₃₇₄ h₃₇₅ h₃₇₆ h₃₇₇ h₃₇₈ h₃₇₉ h₃₈₀ h₃₈₁ h₃₈₂ h₃₈₃ h₃₈₄ h₃₈₅ h₃₈₆ h₃₈₇ h₃₈₈ h₃₈₉ h₃₉₀ h₃₉₁ h₃₉₂ h₃₉₃ h₃₉₄ h₃₉₅ h₃₉₆ h₃₉₇ h₃₉₈ h₃₉₉ h₄₀₀ h₄₀₁ h₄₀₂ h₄₀₃ h₄₀₄ h₄₀₅ h₄₀₆ h₄₀₇ h₄₀₈ h₄₀₉ h₄₁₀ h₄₁₁ h₄₁₂ h₄₁₃ h₄₁₄ h₄₁₅ h₄₁₆ h₄₁₇ h₄₁₈ h₄₁₉ h₄₂₀ h<

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For the six months ended 30 June 2022

Interim Report 2022 61

Interim Condensed Consolidated

Cash Flow

For the six months ended
30 June 2022

| | | For the six months ended
30 June | |
|--|-------|-------------------------------------|-------------------------------|
| | | 2022
RMB'000
(Unaudited) | 2021
MB'000
(Unaudited) |
| | Notes | | |
| Cash generated from operations | | 2,221,854 | 2,094,337 |
| Less: cash used in operations | | (401,483) | (387,696) |
| Net cash inflow from operations | | 1,820,371 | 1,706,641 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of property, plant and equipment | | (2,595,334) | (2,286,070) |
| Acquisition of subsidiaries | 17 | (459,451) | (21,391) |
| Purchase of intangible assets | | (239,719) | (100,172) |
| Purchase of financial assets at fair value through profit or loss | | (252,071) | (191,752) |
| Disposal of subsidiaries | | 6,581 | 537,242 |
| Disposal of financial assets at fair value through profit or loss | | 1,256,217 | 80,764 |
| Disposal of intangible assets | 18 | 704,493 | 237,609 |
| Dividend received from subsidiaries | | 55,719 | 61,154 |
| Dividend received from financial assets at fair value through profit or loss | | 32,175 | 8,009 |
| Interest received from financial assets at fair value through profit or loss | | 103,686 | 18,421 |
| Interest received from subsidiaries | | (25,000) | (12,392) |
| Interest received from financial assets at fair value through profit or loss | | (1,310,390) | (819,125) |
| Interest received from subsidiaries | | 161,366 | 6,509 |
| Interest received from financial assets at fair value through profit or loss | | 76,573 | 31,450 |
| Net cash outflow from investing activities | | (2,485,155) | (2,449,744) |

Interim Condensed Consolidated



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For the six months ended 30 June 2022

| | For the six months ended
30 June | |
|---|-------------------------------------|-------------------------------|
| | 2022
RMB'000
(Unaudited) | 2021
MB'000
(Unaudited) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Net cash generated from operations | 17,847,543 | 14,234,577 |
| Interest income | (12,918,555) | (12,719,442) |
| Interest expense | (448,224) | (419,549) |
| Dividends received | (88,200) | (68,914) |
| Capital contribution | 41,508 | 251,362 |
| Dividends paid | (1,335,223) | |
| Dividends received from subsidiaries | (74,686) | (69,024) |
| Acquisition of subsidiaries | (1,088,182) | (530,770) |
| Bank borrowings | 411,520 | |
| Repayment of bank borrowings | 72,683 | 91,429 |
| Net cash generated from financing activities | 2,420,184 | 769,669 |
| Net cash generated from operations | 1,755,400 | 26,566 |
| Change in cash and cash equivalents | 6,450,650 | 7,324,881 |
| Effect of exchange rate changes | 68,077 | (103,270) |
| Change in cash and cash equivalents | 8,274,127 | 7,248,177 |
| Analysis of balances of cash and cash equivalents: | | |
| Cash and cash equivalents | 12,258,061 | 10,489,133 |
| Less: Less than 12 months maturity | (3,983,934) | (3,240,956) |
| Cash and cash equivalents | 8,274,127 | 7,248,177 |

30 JUNE 2022





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H t K t E ha -) i - 30 t - 2012. h a i t i r 31 De - e 1998, i - i - .

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 li a hli h₂C i F l a i al Hli Li i h₂li a lli ha hli
 h₂C i Mr. G G a ha .

D r i h e i h e 30 J e 2022 (h e e r i), h e G r a r i i a l l e a e i h e e v e l e y ,
a a k e a a l e h a r a e i a l a e i a l e i n e y , i n t a e n t e i a l e i n e a
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31 Dec t er 2021, e e r h e a i he ll i k e j e H K Fi a ial e o f i t a ar (HKF)
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| A |  |  | HKF | 3 |
| A |  |  | HKA | 16 |

Reference to the Conceptual Framework

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- [illegible]

HKF 9 Financial Instruments: lat i e h e e e h a a e i i l e h e a e i h a h e h e e e a

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

HKF 16 Leases: The Group has adopted HKF 16 Leases from 1 January 2022.

() (C)

HKF 16 Leases: The Group has adopted HKF 16 Leases from 1 January 2022. The Group has also adopted HKF 16 Leases from 1 January 2022. The Group has also adopted HKF 16 Leases from 1 January 2022.

4. OPERATING SEGMENT INFORMATION

For a more detailed description of the Group's operating segments, please refer to the Group's annual report for the year ended 31 December 2021.

(a) The Group's operating segments are as follows: (i) Pharmaceutical Products; (ii) Chemicals; (iii) Healthcare; (iv) Other.

() The Group's operating segments are as follows: (i) Pharmaceutical Products; (ii) Chemicals; (iii) Healthcare; (iv) Other.

() The Group's operating segments are as follows: (i) Pharmaceutical Products; (ii) Chemicals; (iii) Healthcare; (iv) Other.

() The Group's operating segments are as follows: (i) Pharmaceutical Products; (ii) Chemicals; (iii) Healthcare; (iv) Other.

(a) The Group's operating segments are as follows: (i) Pharmaceutical Products; (ii) Chemicals; (iii) Healthcare; (iv) Other.

Management has determined the Group's operating segments based on the internal financial information that is available for management's use. The Group's operating segments are as follows: (i) Pharmaceutical Products; (ii) Chemicals; (iii) Healthcare; (iv) Other.

The Group's operating segments are as follows: (i) Pharmaceutical Products; (ii) Chemicals; (iii) Healthcare; (iv) Other.

The Group's operating segments are as follows: (i) Pharmaceutical Products; (ii) Chemicals; (iii) Healthcare; (iv) Other.

The Group's operating segments are as follows: (i) Pharmaceutical Products; (ii) Chemicals; (iii) Healthcare; (iv) Other.

Notes to Interim Condensed Consolidated

Financial Report

30 June 2022

4. OPERATING SEGMENT INFORMATION (Continued)

Six months ended 30 June 2022 (unaudited)

| | Pharmaceutical
manufacturing
RMB'000 | Medical devices
and medical
diagnosis
RMB'000 | Healthcare
Service
RMB'000 | Pharmaceutical
distribution
and retail
RMB'000 | Other business
operations
RMB'000 | Eliminations
RMB'000 | Total
RMB'000 |
|--|--|--|----------------------------------|---|---|-------------------------|-------------------|
| Segment revenue: | | | | | | | |
| Pharmaceutical manufacturing | 14,270,930 | 4,034,954 | 2,916,662 | — | 52,060 | — | 21,274,606 |
| Medical devices and medical diagnosis | 140,363 | 214,035 | 43,313 | — | 9,334 | (407,045) | — |
| Segment revenue | 14,411,293 | 4,248,989 | 2,959,975 | — | 61,394 | (407,045) | 21,274,606 |
| Segment results* | | | | | | | |
| Pharmaceutical manufacturing | 1,889,837 | 439,669 | (386,703) | — | 41,388 | (20,930) | 1,963,261 |
| Medical devices and medical diagnosis | 103,862 | 11,334 | 15,396 | — | 11,013 | — | 141,605 |
| Healthcare Service | 302,498 | 301,515 | 47,933 | — | — | — | 651,946 |
| Pharmaceutical distribution and retail | 83,261 | 7,596 | 12,901 | — | 110 | (5,711) | 98,157 |
| Other business operations | (105,897) | (14,518) | (89,415) | — | (4,325) | 49,853 | (164,302) |
| Eliminations | (229,699) | (28,089) | (19,820) | — | 14,642 | 305 | (262,661) |
| Segment results | (96,979) | — | — | — | (2,585) | — | (99,564) |
| Assets | 14,208 | 93,494 | (16,446) | 919,864 | (112,537) | — | 898,583 |
| Segment assets | 1,961,091 | 811,001 | (436,154) | 919,864 | (52,294) | 23,517 | 2,378,581 |
| Liabilities | (382,366) | (111,764) | (5,670) | — | (23) | — | (499,823) |
| Segment liabilities | 1,578,725 | 699,237 | (441,824) | 919,864 | (52,317) | 23,517 | 1,869,495 |
| Segment assets: | 51,748,370 | 10,007,104 | 11,108,724 | 16,774,252 | 5,021,141 | (2,539,162) | 92,120,429 |
| Investments in joint ventures | 290,610 | — | 832 | — | 7,785 | — | 299,227 |
| Investments in associates | 1,318,013 | 1,250,089 | 893,241 | 16,774,252 | 2,599,526 | — | 22,835,121 |
| Segment assets | 1,608,623 | 1,250,089 | 894,073 | 16,774,252 | 2,607,311 | — | 22,835,121 |
| Segment liabilities: | 22,453,057 | 3,539,092 | 5,408,677 | — | 1,497,902 | (15,682,906) | 17,215,822 |
| Liabilities | — | — | — | — | — | — | — |
| Segment liabilities | 22,453,057 | 3,539,092 | 5,408,677 | — | 1,497,902 | (15,682,906) | 17,215,822 |
| Other segment information: | | | | | | | |
| Depreciation and amortization | 722,087 | 115,279 | 206,588 | — | 20,372 | — | 1,064,326 |
| Impairment losses | 65,473 | 20,319 | 11,628 | — | — | — | 97,420 |
| Capital expenditures | 1,800,755 | 155,846 | 196,281 | — | 21,210 | — | 2,174,092 |

* The results of the business segments are presented on a continuing basis, unless otherwise stated.

** Capital expenditures include the purchase of property, plant and equipment, intangible assets, and other long-term assets.

Note: The financial data are presented in the consolidated financial statements of the Company.

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

4. OPERATING SEGMENT INFORMATION (Continued)

Six months ended 30 June 2021 (unaudited)

| | Pharmaceutical
MB'000 | Medical device
MB'000 | Health care
MB'000 | Pharmaceutical
MB'000 | Health care
MB'000 | Elimination
MB'000 | MB'000 |
|-----------------------------------|--------------------------|--------------------------|-----------------------|--------------------------|-----------------------|-----------------------|------------|
| Segment revenue: | | | | | | | |
| Pharmaceutical | 12,179,257 | 2,832,211 | 1,843,434 | | 22,635 | | 16,877,537 |
| Health care | 13,233 | 17,779 | 20,501 | | 12,639 | (64,152) | |
| Elimination | 12,192,490 | 2,849,990 | 1,863,935 | | 35,274 | (64,152) | 16,877,537 |
| Segment results* | | | | | | | |
| Pharmaceutical | 1,352,891 | 434,099 | (19,393) | | 9,266 | (23,352) | 1,753,511 |
| Health care | 102,012 | 14,123 | 15,428 | | 7,430 | | 138,993 |
| Pharmaceutical | 201,990 | 2,283 | 87,416 | | 262,270 | (111,725) | 442,234 |
| Health care | 85,180 | 16,516 | 14,508 | | 1,698 | (14,636) | 103,266 |
| Pharmaceutical | (80,436) | (13,698) | (25,545) | | (5,312) | 21,894 | (103,097) |
| Health care | (35,582) | (34,764) | (12,181) | | (258,830) | | (341,357) |
| Health care | (93,805) | | | | (12) | | (93,817) |
| Pharmaceutical | 35,707 | 90,143 | (28,178) | 896,991 | (69,037) | | 925,626 |
| Elimination | | | | | | | 478,870 |
| Pharmaceutical | 1,567,957 | 508,702 | 32,055 | 896,991 | (52,527) | (127,819) | 3,304,229 |
| Health care | (311,399) | (54,486) | (47,288) | | (2) | | (413,175) |
| Elimination | | | | | | | (137,472) |
| Pharmaceutical | 1,256,558 | 454,216 | (15,233) | 896,991 | (52,529) | (127,819) | 2,753,582 |
| Segment assets: | | | | | | | |
| Pharmaceutical | 46,659,269 | 8,322,272 | 9,898,810 | 15,355,639 | 4,458,138 | (2,668,056) | 82,026,072 |
| Investments in joint ventures | 342,929 | | | | 6,148 | | 349,077 |
| Investments in associates | 2,273,758 | 555,078 | 1,589,874 | 15,355,639 | 2,673,511 | | 22,447,860 |
| Elimination | | | | | | | 6,396,412 |
| Pharmaceutical | | | | | | | 88,422,484 |
| Segment liabilities: | | | | | | | |
| Pharmaceutical | 17,422,127 | 2,202,799 | 2,555,456 | | 710,137 | (10,426,621) | 12,463,898 |
| Elimination | | | | | | | 28,918,999 |
| Pharmaceutical | | | | | | | 41,382,897 |
| Other segment information: | | | | | | | |
| Depreciation and amortization | 643,074 | 123,971 | 157,392 | | 21,010 | | 945,447 |
| Impairment loss on investments | (1,288) | 25,438 | 7,872 | | 190,114 | | 222,136 |
| Capital expenditure** | 1,323,129 | 137,508 | 477,910 | | 102,565 | | 2,041,112 |

* Segment results are calculated based on the management's view of the performance of the business, which is based on the financial statements of the business.

** Capital expenditure is defined as the purchase of property, plant and equipment, and the purchase of intangible assets, which are expected to be used in the business for more than one year.

Note: The pharmaceutical business is the main business of the company, which is the main business of the company.

Notes to Interim Condensed Consolidated

Financial Report

30 June 2022

5. REVENUE

Accounting policy reference:

| | For the six months ended
30 June | |
|--------------------------------------|-------------------------------------|------------------------------|
| | 2022
RMB'000
(Unaudited) | 2021
RMB'000
(Audited) |
| Revenue from contracts with customer | 21,258,760 | 16,864,028 |
| Government grants | 15,846 | 13,509 |
| | 21,274,606 | 16,877,537 |

Disaggregated revenue information for revenue from contracts with customer

For the six months ended 30 June 2022 (unaudited)

| Segments | Pharmaceutical
manufacturing
RMB'000 | Medical
devices
and medical
diagnosis
RMB'000 | Healthcare
service
RMB'000 | Other business
operations
RMB'000 | Total
RMB'000 |
|---|--|---|----------------------------------|---|------------------|
| Types of goods or services | | | | | |
| Pharmaceutical products | 13,844,207 | 3,915,452 | 441,291 | — | 18,200,950 |
| Medical devices and medical diagnosis | 418,473 | 89,828 | 2,472,638 | 41,175 | 3,022,114 |
| Healthcare services | 6,625 | 29,071 | — | — | 35,696 |
| Other business operations | 14,269,305 | 4,034,351 | 2,913,929 | 41,175 | 21,258,760 |
| Geographical markets | | | | | |
| Mainland China | 9,253,783 | 1,460,631 | 2,913,290 | 39,753 | 13,667,457 |
| Overseas | 5,015,522 | 2,573,720 | 639 | 1,422 | 7,591,303 |
| Other business operations | 14,269,305 | 4,034,351 | 2,913,929 | 41,175 | 21,258,760 |
| Timing of revenue recognition | | | | | |
| Goods transferred at a point in time | 13,850,832 | 3,944,523 | 441,291 | — | 18,236,646 |
| Services transferred at a point in time | 276,437 | 33,096 | 2,472,638 | 41,175 | 2,823,346 |
| Services transferred over time | 142,036 | 56,732 | — | — | 198,768 |
| Other business operations | 14,269,305 | 4,034,351 | 2,913,929 | 41,175 | 21,258,760 |

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

5. REVENUE (Continued)

Disaggregated revenue information for revenue from contracts with customers (Continued)

For the six months ended 30 June 2021 (unaudited)

| | Pharmaceuticals
MB'000 | Medical devices
MB'000 | Health care
MB'000 | Health care
MB'000 | Total
MB'000 |
|--|---------------------------|---------------------------|-----------------------|-----------------------|-----------------|
| Types of goods or services | | | | | |
| Pharmaceuticals | 11,733,205 | 2,742,001 | 37,479 | | 14,512,685 |
| Medical devices | 414,422 | 76,259 | 1,804,041 | 11,459 | 2,306,181 |
| Health care | 30,599 | 13,951 | 612 | | 45,162 |
| Pharmaceuticals, Medical devices and Health care | 12,178,226 | 2,832,211 | 1,842,132 | 11,459 | 16,864,028 |
| Geographical markets | | | | | |
| Mainland China | 8,474,661 | 1,339,179 | 1,842,132 | 10,040 | 11,666,012 |
| Overseas | 3,703,565 | 1,493,032 | | 1,419 | 5,198,016 |
| Pharmaceuticals, Medical devices and Health care | 12,178,226 | 2,832,211 | 1,842,132 | 11,459 | 16,864,028 |
| Timing of revenue recognition | | | | | |
| Goods transferred at a point in time | 11,763,804 | 2,755,952 | 38,091 | | 14,557,847 |
| Services transferred at a point in time | 297,157 | 13,239 | 1,804,041 | 11,459 | 2,125,896 |
| Services transferred over time | 117,265 | 63,020 | | | 180,285 |
| Pharmaceuticals, Medical devices and Health care | 12,178,226 | 2,832,211 | 1,842,132 | 11,459 | 16,864,028 |

Notes to Interim Condensed Consolidated

Financial Report

30 June 2022

6. OTHER INCOME

| | For the six months ended
30 June | |
|------------------------------------|-------------------------------------|-------------------------------|
| | 2022
RMB'000
(Unaudited) | 2021
MB'000
(Unaudited) |
| Dividend income from subsidiaries | 36,451 | 8,009 |
| Interest income from bank deposits | 147,045 | 132,660 |
| Government grants | 149 | 1,045 |
| | 183,645 | 141,714 |

7. OTHER GAINS

| | For the six months ended
30 June | |
|---|-------------------------------------|-------------------------------|
| | 2022
RMB'000
(Unaudited) | 2021
MB'000
(Unaudited) |
| Gain on disposal of subsidiaries | 186,594 | 279,501 |
| Fair value gain on disposal of subsidiaries | — | 1,230,308 |
| Gain on disposal of intangible assets | 382,978 | 78,995 |
| Gain on disposal of property, plant and equipment | 81,532 | 56,451 |
| | 651,104 | 1,645,255 |

8. FINANCE COSTS

| | For the six months ended
30 June | |
|---------------------------------------|-------------------------------------|-------------------------------|
| | 2022
RMB'000
(Unaudited) | 2021
MB'000
(Unaudited) |
| Interest expense on bank borrowings | 444,244 | 413,098 |
| Interest expense on lease liabilities | 22,647 | 14,841 |
| Lease interest expense | (28,704) | (7,214) |
| | 438,187 | 420,725 |

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

9. PROFIT BEFORE TAX

The Group's profit before tax is attributable to the following components:

| | For the six months ended
30 June | |
|--|-------------------------------------|-------------------------------|
| | 2022
RMB'000
(Unaudited) | 2021
MB'000
(Unaudited) |
| Continuing operations | 9,672,149 | 6,579,164 |
| Discontinued operations | 1,903,512 | 1,677,258 |
| Profit before tax (i.e. Profit before tax attributable to the Group) | 4,106,468 | 3,070,335 |
| Income tax expense | 261,459 | 180,142 |
| Share of profit of associates | 153,680 | 101,061 |
| Share of profit of joint ventures | 33,725 | 39,619 |
| Profit before tax | 4,555,332 | 3,391,157 |
| Research and development expenses | 1,722,222 | 1,494,528 |
| Lease expense | (50,780) | (27,604) |
| Depreciation and amortization | 29,708 | 21,673 |
| Finance income | 609,401 | 564,429 |
| Finance expense | 114,947 | 101,351 |
| Share of profit of associates | 339,978 | 279,667 |
| Share of profit of joint ventures | 29,341 | 16,953 |
| Loss on disposal of assets | 20,601 | 15,022 |
| Gain on disposal of assets | 2,259 | (218) |
| Loss on disposal of assets | 45,224 | — |
| Loss on disposal of assets | — | 190,379 |
| Fair value change (loss) of assets | 640,805 | (1,230,308) |
| Finance income | (72,842) | (41,939) |
| Loss on disposal of assets | 2,306 | 10,166 |
| Share of profit of joint ventures | 100,671 | — |

* The Group's profit before tax is attributable to the following components: Research and development expenses, lease expense, depreciation and amortization, finance income, finance expense, share of profit of associates, share of profit of joint ventures, loss on disposal of assets, gain on disposal of assets, loss on disposal of assets, loss on disposal of assets, fair value change (loss) of assets, finance income, loss on disposal of assets, share of profit of joint ventures.

30 June 2022

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

12. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The diluted earnings per share attributable to ordinary equity holders of the parent is calculated by dividing the net profit attributable to ordinary equity holders of the parent by the weighted average number of diluted ordinary shares outstanding during the period. For the six months ended 30 June 2021: 2,562,898,545 (the same as the basic earnings per share).

The diluted earnings per share attributable to ordinary equity holders of the parent is calculated by dividing the net profit attributable to ordinary equity holders of the parent by the weighted average number of diluted ordinary shares outstanding during the period. For the six months ended 30 June 2022, the diluted earnings per share attributable to ordinary equity holders of the parent is RMB1.553,504 (unaudited), which is the same as the basic earnings per share.

The diluted earnings per share attributable to ordinary equity holders of the parent is calculated by dividing the net profit attributable to ordinary equity holders of the parent by the weighted average number of diluted ordinary shares outstanding during the period.

| | For the six months ended
30 June | |
|---|-------------------------------------|-----------------------------|
| | 2022
RMB'000
(unaudited) | 2021
MB'000
(audited) |
| Earnings | | |
| Net profit attributable to ordinary equity holders of the parent | 1,553,504 | 2,482,373 |
| Net profit attributable to ordinary equity holders of the parent, adjusted for the effect of dilutive potential ordinary shares | 1,553,504 | 2,482,373 |

| | Number of shares
For the six months ended
30 June | |
|--|---|-------------------|
| | 2022
(unaudited) | 2021
(audited) |
| Shares | | |
| Weighted average number of ordinary shares outstanding during the period | 2,562,898,545 | 2,562,898,545 |
| Weighted average number of diluted ordinary shares outstanding during the period | 2,562,898,545 | 2,562,898,545 |

The Group has no dilutive potential ordinary shares outstanding as at 30 June 2022.

30 June 2022

**For the six months ended
30 June**

MB771,550,000 (31 Dec 2021:
MB550,040,000),
MB550 1378.63
j()
EFF, 98BDC j4.194EMC j0 ((8,5 ADE AND BILL ECEI ABLE .194E)

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

14. TRADE AND BILLS RECEIVABLES (Continued)

Accounts receivable and bills receivable are classified into various categories based on the nature of the goods or services provided.

| | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|--------------------------------|---|--|
| Accounts receivable: | | |
| 1 year | 7,264,653 | 6,050,772 |
| 1 to 2 years | 109,643 | 129,356 |
| 2 to 3 years | 91,882 | 55,349 |
| over 3 years | 125,877 | 120,136 |
| | 7,592,055 | 6,355,613 |
| Less: provision for impairment | (319,488) | (326,380) |
| | 7,272,567 | 6,029,233 |

As at 30 June 2022, trade receivables and bills receivable had a carrying amount of RMB99,940,000 (31 December 2021: MB69,444,000) which are classified as non-current assets.

15. TRADE AND BILLS PAYABLES

| | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|----------------|---|--|
| Trade payables | 4,862,147 | 4,515,273 |
| Bills payable | 844,934 | 548,388 |
| | 5,707,081 | 5,063,661 |

Trade and bills payable are classified into various categories based on the nature of the goods or services received.

Notes to Interim Condensed Consolidated

Financial Report

30 June 2022

15. TRADE AND BILLS PAYABLES (Continued)

| As at the end of the reporting period | | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|---------------------------------------|--|---|--|
| Trade payables | | | |
| Within 1 year | | 4,758,515 | 4,466,889 |
| 1-2 years | | 79,408 | 26,002 |
| 2-3 years | | 13,503 | 14,949 |
| Over 3 years | | 10,721 | 7,433 |
| Total | | 4,862,147 | 4,515,273 |

16. INTEREST-BEARING BANK AND OTHER BORROWINGS

| | | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|-------------------------------|--|---|--|
| Bank borrowings | | | |
| Short-term | | 1,494,670 | 1,402,634 |
| Long-term | | 24,423,015 | 18,220,425 |
| Total bank borrowings | | 25,917,685 | 19,623,059 |
| Other borrowings | | | |
| Convertible preferred shares | | 600,000 | 1,200,000 |
| Corporate bonds | | 3,084,941 | 3,686,253 |
| Total other borrowings | | 3,684,941 | 4,886,253 |
| Total | | 29,602,626 | 24,509,312 |
| Less: Interest payable | | (17,569,068) | (15,460,243) |
| Net interest-bearing | | 12,033,558 | 9,049,069 |

30 J 2022

A l e a a l e a a l i i f e t e - t e a r i a a h e r t t i i a l l :

Notes:

he a la celiakia a la celiakia 0.3000%, 4.8300% (31 Dec. de 2021: 0.3000%, 6.0000%)

A a 30 J e 2022, e h e Gr a l a a e e e h e e h e Gr a i e e a l l e e a l l e (e 14)
a i MB99,940,000 (31 D e e e 2021: MB69,444,000) a h e e e a i t MB8,417,000 (31 D e e e e 2021:
MB8,296,000).

A $30 J_{2000}$ Gr h_a i v_e t a air val t hr h t h_e h_e i v_e i a h_e (31 Dec 2021: MB7,742,000).

A 30 J 2022, h Gr 58.67% i i i i a i B a i a M e i a l e h l C , L t t a i a l a (31 D e 2021: 58.67% i i B a i a).

16. INTEREST-BEARING BANK AND OTHER BORROWINGS (Continued)

Notes: (Continued)

(2) Super Short-term Commercial Paper

13 April 2022, the Company issued super short-term commercial paper with a face value of MB600,000,000, with an interest rate of 2.65% per annum. The maturity date is 11 August 2022.

(3) Corporate bonds

13 April 2018, the Company issued corporate bonds with a face value of MB1,300,000,000, with an interest rate of 3.50% per annum. The maturity date is 13 April 2023. As at 30 June 2022, the carrying amount of the bonds is MB746,651,000.

30 November 2018, the Company issued corporate bonds with a face value of MB500,000,000, with an interest rate of 3.50% per annum. The maturity date is 30 November 2022. As at 30 June 2022, the carrying amount of the bonds is MB239,848,000.

2 February 2021, the Company issued corporate bonds with a face value of MB1,600,000,000, with an interest rate of 3.98% per annum. The maturity date is 2 February 2025. The Company has repurchased the bonds with a face value of MB1,599,242,000. As at 30 June 2022, the carrying amount of the bonds is MB1,599,242,000.

9 March 2022, the Company issued corporate bonds with a face value of MB500,000,000, with an interest rate of 3.50% per annum. The maturity date is 9 March 2026. As at 30 June 2022, the carrying amount of the bonds is MB499,200,000.

17. BUSINESS COMBINATION

20 January 2022, the Company acquired Health Care (Group) Co., Ltd. (廣州新市醫院有限公司) (Xi hi H) for a consideration of MB 809,200,000. As at the acquisition date, the Company held 70% of the equity of Xi hi H.

* The Company has issued the following information to the public:

Notes to Interim Condensed Consolidated
Financial Statements

30 June 2022

17. BUSINESS COMBINATION (Continued)

The fair value of the identifiable intangible assets acquired in the business combination is determined based on the following assumptions:

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

18. DISPOSAL OF SUBSIDIARIES

During the period from 1 January 2022 to 30 June 2022, the Group has disposed of its subsidiaries. The disposal of the subsidiary is as follows:

On 1 July 2022, the Group disposed of its subsidiary, Jiangsu Huanghe Pharmaceutical Co., Ltd. (江蘇黃河藥業股份有限公司), which had a net asset value of RMB125,328,000. The disposal was completed on 3 July 2022. The Group has received cash of RMB125,328,000 from the disposal.

During the period from 1 January 2022 to 30 June 2022, the Group has disposed of its subsidiary, Shanghai Blood Transfusion Technology Co., Ltd. (上海輸血技術有限公司), which had a net asset value of RMB390,000,000. The disposal was completed on 28 February 2022. The Group has received cash of RMB390,000,000 from the disposal.

*

Notes to Interim Condensed Consolidated

Financial Report

30 June 2022

18. DISPOSAL OF SUBSIDIARIES (Continued)

As at the end of the reporting period, the following subsidiaries are disposed:

| | MB'000 |
|---|----------|
| Cash consideration received from disposal | 421,905 |
| Cash consideration received from disposal of subsidiaries | 319,220 |
| Cash consideration received from disposal of subsidiaries | (36,632) |
| Net cash consideration received from disposal of subsidiaries | 704,493 |

19. COMMITMENTS

The Group has the following commitments at the end of the reporting period:

| | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|--|---|--|
| Contractual commitments: | | |
| Contractual commitments, including the acquisition of subsidiaries | 2,415,887 | 2,127,421 |
| Contractual commitments, including the acquisition of subsidiaries | 2,487,233 | 2,066,497 |
| Contractual commitments, including the acquisition of subsidiaries | 513,177 | 451,933 |
| Contractual commitments, including the acquisition of subsidiaries | | |
| Contractual commitments, including the acquisition of subsidiaries | 2,544,064 | 3,128,531 |
| Contractual commitments, including the acquisition of subsidiaries | 7,960,361 | 7,774,382 |

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

20. RELATED PARTY TRANSACTIONS

(a) Sales of pharmaceutical products and services

| | For the six months ended | |
|--|--------------------------|-------------|
| | 30 June | |
| | 2022 | 2021 |
| | RMB'000 | MB'000 |
| | (Unaudited) | (Unaudited) |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (notes 4 & 6 & 15) | 2,210,042 | 1,809,891 |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (notes 1 & 4 & 16) | 365,650 | 326,501 |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (notes 4 & 8) | 11,744 | 40 |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (Li Jie, Chairman) (notes 1 & 4) | 4,670 | 5,139 |
| Fosun Biopharmaceutical Co., Ltd. (notes 2 & 4) | 3,222 | 2,030 |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (notes 1 & 4) | 2,930 | 7,936 |
| Fosun Pharmaceutical (Group) Co., Ltd. (notes 3 & 4 & 10 & 16) | 2,749 | 252 |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (Li Jie, Chairman) (notes 1 & 4) | 2,335 | 2,436 |
| Jiayuan Pharmaceutical Co., Ltd. (notes 1 & 4) | 537 | 1,251 |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (Ha Hai) Co., Ltd. (notes 1 & 4) | 447 | 6 |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (notes 1 & 4 & 6) | 179 | 2,039 |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (notes 2 & 4) | 123 | 671 |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (notes 4 & 8) | 57 | |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (Ha Hai) Co., Ltd. (notes 4 & 7) | 19 | 19 |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (notes 1 & 4) | 10 | 26 |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (notes 4 & 8 & 17) | 5 | 6 |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (notes 1 & 4 & 18) | — | 637 |
| Glaucoside Co., Ltd. (notes 4 & 8 & 19) | — | 148 |
| Fosun Pharmaceutical (Group) Co., Ltd. (notes 4 & 8) | — | 4 |
| Shanghai Fosun Pharmaceutical (Group) Co., Ltd. (notes 1 & 4) | — | 3 |
| | 2,604,719 | 2,159,035 |

Finaliall rai

269,395 — 269,395 — 269,395 — 269,395 — 269,395

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

20. RELATED PARTY TRANSACTIONS (Continued)

(c) Leasing and property management services (Continued)

As lessee

For the six months ended 30 June 2022

| Types of leased assets | Rental charges for short-term/low-value assets leases | Additions of right-of-use assets |
|---------------------------------------|---|----------------------------------|
| For the six months ended 30 June 2022 | | |
| For the six months ended 30 June 2022 | 9,454 | 23,569 |

For the six months ended 30 June 2021

| Types of leased assets | Rental charges for short-term/low-value assets leases | Additions of right-of-use assets |
|---------------------------------------|---|----------------------------------|
| For the six months ended 30 June 2021 | | |
| For the six months ended 30 June 2021 | 5,242 | |
| For the six months ended 30 June 2021 | 114 | |
| For the six months ended 30 June 2021 | 41 | |
| | 5,397 | |

| Property management services | For the six months ended 30 June 2022 | For the six months ended 30 June 2021 |
|---------------------------------------|---------------------------------------|---------------------------------------|
| | RMB'000 (Unaudited) | MB'000 (Unaudited) |
| For the six months ended 30 June 2022 | 11,732 | 6,818 |

30 June 2022

(d) Loans from/to a related parties

| | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|------------------------------|---|--|
| Deposits in Fosun Finance | | |
| Fund deposits (notes 3 & 16) | 870,551 | 974,576 |

| | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|---------------------------------|---|--|
| Loans from Fosun Finance | | |
| Financial assets (notes 3 & 16) | 111,686 | 116,127 |

ha hai F har a e i al Devel C , L . j e a i ve ear l a MB188,840,000 F Ki
Bi l i al e h l C , L . h i e e t e r a e i 10% h i h e t h a h e e h a r i e e t r a e r h e a e e r i .
A h e , MB33,781,000 i r 12 e r 2017 12 e r 2022, MB33,781,000 i r 5 F e r a r
2018 12 e r 2022, MB50,395,000 i r 15 Ma 2019 15 Ma 2022, MB70,883,000 i r 17
e r 2019 16 e r 2022.D ri h i r i , h e G r e e l y e h e l a e a e e MB50,395,000.00.
A a 30 J e 2022, h e l a r i i a l i MB 138,445,000(31 D e e e r 2021: MB 188,840,000), a h e l a
i e e t e e l y a e i MB 113,000(31 D e e e r 2021: MB 301,000).

| | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|--------------------------------|---|--|
| Financial liabilities (note 2) | 138,558 | 189,141 |

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

20. RELATED PARTY TRANSACTIONS (Continued)

(d) Loans from/to related parties (Continued)

Loans to Nature's Sunshine (Far East) Limited

On 1 July 2021, the Group lent a loan of RMB1,927,000 to Nature's Sunshine (Far East) Limited. The loan is unsecured, interest-free and has a term of 2 years. As at 30 June 2022, the Group has lent RMB1,927,000 to Nature's Sunshine (Far East) Limited.

| | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|---|---|--|
| Nature's Sunshine (Far East) Limited (note 1) | — | 1,927 |

Loans to StarKids Children's Hospital Shanghai

On 1 July 2021, the Group lent a loan of RMB9,291,000 to StarKids Children's Hospital Shanghai. The loan is unsecured, interest-free and has a term of 2 years. As at 30 June 2022, the Group has lent RMB9,291,000 to StarKids Children's Hospital Shanghai. (31 December 2021: RMB9,291,000).

| | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|--|---|--|
| StarKids Children's Hospital Shanghai (note 1) | 9,564 | 9,385 |

Loans to Shanghai Xingmai Information Technology Co., Ltd.

On 1 July 2021, the Group lent a loan of RMB71,400,000 to Shanghai Xingmai Information Technology Co., Ltd. The loan is unsecured, interest-free and has a term of 2 years. As at 30 June 2022, the Group has lent RMB71,400,000 to Shanghai Xingmai Information Technology Co., Ltd. (31 December 2021: RMB71,400,000).

| | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|--|---|--|
| Shanghai Xingmai Information Technology Co., Ltd. (note 1) | — | 73,264 |

Notes to Interim Condensed Consolidated

Financial Report

30 June 2022

20. RELATED PARTY TRANSACTIONS (Continued)

(d) Loans from/to related parties (Continued)

Loans from Shanghai Youle Information Technology Co., Ltd.

Shanghai Youle Information Technology Co., Ltd. (Note 3) provided a loan of RMB5,492,000 to Foshan Hualihang Information Technology Co., Ltd. at an annual interest rate of 4.35%. The loan was repaid on 19 June 2021. As at 30 June 2022, the balance of the loan was RMB160,000 (31 December 2021: RMB40,000).

| | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|--|---|--|
| Shanghai Youle Information Technology Co., Ltd. (note 3) | 5,652 | 5,532 |

Loans from Shanghai Fosun High Tech (Group) Company limited

Shanghai Fosun High Tech (Group) Company limited provided a loan of RMB18,673,000 to Foshan Hualihang Information Technology Co., Ltd. at an annual interest rate of 4.35%. The loan was repaid on 19 June 2021. As at 30 June 2022, the balance of the loan was RMB543,000 (31 December 2021: RMB137,000).

| | 30 June
2022
RMB'000
(Unaudited) | 31 December
2021
MB'000
(Audited) |
|---|---|--|
| Shanghai Fosun High Tech (Group) Company limited (note 3) | 19,216 | 18,810 |

(e) Interest income from/interest expense to related parties

| | Six months ended 30 June
2022
RMB'000
(Unaudited) | 2021
MB'000
(Audited) |
|--|--|-----------------------------|
| Interest income | | |
| Foshan Kite Biomedical Information Technology Co., Ltd. (note 2) | 4,248 | 4,678 |
| Foshan Financial (notes 3 & 16) | 4,026 | 4,560 |
| Shanghai Chilte' Hualihang Information Technology Co., Ltd. (note 1) | 180 | 182 |
| Nanjing Chilte' Hualihang Information Technology Co., Ltd. (note 1) | 14 | 112 |
| | 8,468 | 9,532 |

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

20. RELATED PARTY TRANSACTIONS (Continued)

(e) Interest income from/interest expense to related parties (Continued)

The interest rate for the financial assets and liabilities are the same as the interest rate for the financial assets and liabilities. The interest rate for the financial assets and liabilities is 0.35% (For the period ended 30 June 2021: 0.35%), the interest rate for the financial liabilities is 1.485%-1.89% (For the period ended 30 June 2021: 1.89%), the interest rate for the financial liabilities is 1.15% (For the period ended 30 June 2021: 1.15%), and the interest rate for the financial liabilities is 1.55%-1.755% (For the period ended 30 June 2021: 1.55%-1.755%).

| | Six months ended 30 June | |
|---|--------------------------------|-----------------------------|
| | 2022
RMB'000
(Unaudited) | 2021
MB'000
(Audited) |
| Interest expense | | |
| Financial (notes 3 & 16) | 2,666 | 1,432 |
| Ha Hai Financial Holding (Group) Co., Ltd. (notes 3 & 16) | 406 | |
| Ha Hai Financial Holding Co., Ltd. (notes 3 & 16) | 119 | |
| | 3,191 | 1,432 |

Notes:

- The interest rate for the financial assets and liabilities is 0.35% (For the period ended 30 June 2021: 0.35%).
- The interest rate for the financial liabilities is 1.485%-1.89% (For the period ended 30 June 2021: 1.89%).
- The interest rate for the financial liabilities is 1.15% (For the period ended 30 June 2021: 1.15%).
- The interest rate for the financial liabilities is 1.55%-1.755% (For the period ended 30 June 2021: 1.55%-1.755%).
- The interest rate for the financial assets and liabilities is 0.35% (For the period ended 30 June 2021: 0.35%).
- The interest rate for the financial liabilities is 1.485%-1.89% (For the period ended 30 June 2021: 1.89%).
- The interest rate for the financial liabilities is 1.15% (For the period ended 30 June 2021: 1.15%).
- The interest rate for the financial liabilities is 1.55%-1.755% (For the period ended 30 June 2021: 1.55%-1.755%).
- In April 2021, the Company entered into a financial arrangement with Ha Hai Financial Holding Co., Ltd. for the period ended 30 June 2021.

Final trial

20. RELATED PARTY TRANSACTIONS (Continued)

Notes: (Continued)

(11) D r i h i , h e G r , a , e f i e , h e F , l i a i a l l i , a , i a r i e , a r , h i e . h e
F , l i a i a l l i , a , i a r i e , l i , h a h a i F , H i h e h (G r) C , l i , H a i a F i , h a i C , L ,
H a i a F i , a l B i e , h a i C , L , a i C l (H a h) , C h a i M a a , e C , a i C l (i)
C h a i M a a , e C , h a h a i j i l i , h e h l C , h a h a i X i , i H a h M a a , e C , L ,
h a h a i X i j i E , h a i M a a , e C , h a i C , L , h a i F i C , L , h a i F i , i h i B i e C , L ,
C , L , h a h a i F , H a , l i a i a l l i , e C , L , H a i a F i , l i a i a l l i , C , L , h a h a i X i , i H a

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

20. RELATED PARTY TRANSACTIONS (Continued)

(g) Donations

| | Six months ended 30 June | |
|--------------|--------------------------------|-----------------------------|
| | 2022
RMB'000
(Unaudited) | 2021
MB'000
(Audited) |
| Shareholders | 7,502 | 8,708 |

For the six months ended 30 June 2022, the Group has received donations of RMB7,502,000 (for the six months ended 30 June 2021: RMB8,708,000) from shareholders.

(h) Outstanding balances with related parties:

- As at 30 June 2022, the Group has a balance due to the related parties of RMB1,705,659,000 (31 December 2021: RMB1,725,786,000). The balance is due to the related parties, including the shareholders, for the Group's operations.
- As at 30 June 2022, the Group has a balance due to the related parties of RMB1,016,575,000 (31 December 2021: RMB994,289,000). The balance is due to the related parties, including the shareholders, for the Group's operations.
- As at 30 June 2022, the balance due to the related parties of RMB143,923,000 (31 December 2021: RMB194,222,000) is due to the related parties, including the shareholders, for the Group's operations.
- As at 30 June 2022, the balance due to the related parties of RMB11,869,000 (31 December 2021: RMB10,856,000) is due to the related parties, including the shareholders, for the Group's operations.
- As at 30 June 2022, the Group has a balance due to the related parties of RMB216,497,000 (31 December 2021: RMB197,757,000). The balance is due to the related parties, including the shareholders, for the Group's operations.
- As at 30 June 2022, the balance due to the related parties of RMB312,662,000 (31 December 2021: RMB317,922,000) is due to the related parties, including the shareholders, for the Group's operations.
- As at 30 June 2022, the balance due to the related parties of RMB6,696,000 (31 December 2021: RMB6,696,000) is due to the related parties, including the shareholders, for the Group's operations.

20. RELATED PARTY TRANSACTIONS (Continued)**(h) Outstanding balances with related parties: (Continued)**

(vii) As at 30 June 2022, the amount due to the related parties is RMB107,000 (31 December 2021: RMB419,000) which is due to the related parties for the services provided.

(i) Certain related parties of the Group have provided services to the related parties. The related parties have provided services to the related parties for the services provided.

21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The fair value of the financial assets and liabilities of the Group is determined by the fair value hierarchy, which is based on the fair value measurement of the financial assets and liabilities.

| | Carrying amounts | | Fair values | |
|---|-------------------|---------------------|-------------------|---------------------|
| | 30 June
2022 | 31 December
2021 | 30 June
2022 | 31 December
2021 |
| | RMB'000 | MB'000 | RMB'000 | MB'000 |
| | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| Financial Assets: | | | | |
| Equity investments at fair value | 21,795 | 29,916 | 21,795 | 29,916 |
| Debt investments at fair value | 554,168 | 427,884 | 554,168 | 427,884 |
| Financial assets at fair value through profit or loss | 4,021,584 | 5,447,558 | 4,021,584 | 5,447,558 |
| Financial assets at fair value through other comprehensive income | 77,469 | 77,395 | 78,394 | 78,319 |
| | 4,675,016 | 5,982,753 | 4,675,941 | 5,983,677 |
| Financial Liabilities: | | | | |
| Non-current liabilities | 10,787,707 | 6,694,183 | 10,690,730 | 6,599,603 |
| Current liabilities (including lease liabilities) | 3,084,941 | 3,686,254 | 3,084,632 | 3,654,328 |
| Financial liabilities at fair value through profit or loss | 2,342,067 | 1,944,174 | 2,342,067 | 1,944,174 |
| | 16,214,715 | 12,324,611 | 16,117,429 | 12,198,105 |

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

The Group's financial assets and liabilities are categorized into Level 1, Level 2 and Level 3 of the fair value hierarchy. Level 1 assets and liabilities are those that are traded in active markets for identical assets or liabilities. Level 2 assets and liabilities are those that are not traded in active markets but can be valued using observable inputs other than quoted prices in active markets. Level 3 assets and liabilities are those that are not traded in active markets and their fair value is determined using unobservable inputs.

The fair value of the financial assets and liabilities is determined using the following methods: (1) quoted prices in active markets for identical assets or liabilities; (2) quoted prices in inactive markets for identical assets or liabilities; (3) quoted prices for similar assets or liabilities in active markets; (4) quoted prices for similar assets or liabilities in inactive markets; (5) market-based valuation techniques; (6) cost-based valuation techniques; (7) income-based valuation techniques; (8) other valuation techniques.

The fair value of the financial assets and liabilities is determined using the following methods: (1) quoted prices in active markets for identical assets or liabilities; (2) quoted prices in inactive markets for identical assets or liabilities; (3) quoted prices for similar assets or liabilities in active markets; (4) quoted prices for similar assets or liabilities in inactive markets; (5) market-based valuation techniques; (6) cost-based valuation techniques; (7) income-based valuation techniques; (8) other valuation techniques.

The fair value of the financial assets and liabilities is determined using the following methods: (1) quoted prices in active markets for identical assets or liabilities; (2) quoted prices in inactive markets for identical assets or liabilities; (3) quoted prices for similar assets or liabilities in active markets; (4) quoted prices for similar assets or liabilities in inactive markets; (5) market-based valuation techniques; (6) cost-based valuation techniques; (7) income-based valuation techniques; (8) other valuation techniques.

Below is a summary of the fair value hierarchy of the Group's financial assets and liabilities as at 30 June 2022:

Unobservable inputs for Level 3 assets

The financial assets and liabilities of the Group are categorized into Level 3 of the fair value hierarchy. The fair value of these assets and liabilities is determined using unobservable inputs.

For the fair value of the financial assets and liabilities, the Group uses the following methods: (1) quoted prices in active markets for identical assets or liabilities; (2) quoted prices in inactive markets for identical assets or liabilities; (3) quoted prices for similar assets or liabilities in active markets; (4) quoted prices for similar assets or liabilities in inactive markets; (5) market-based valuation techniques; (6) cost-based valuation techniques; (7) income-based valuation techniques; (8) other valuation techniques.

Unobservable inputs for Level 3 liabilities

The financial liabilities of the Group are categorized into Level 3 of the fair value hierarchy. The fair value of these liabilities is determined using unobservable inputs. The fair value of the financial liabilities is determined using the following methods: (1) quoted prices in active markets for identical assets or liabilities; (2) quoted prices in inactive markets for identical assets or liabilities; (3) quoted prices for similar assets or liabilities in active markets; (4) quoted prices for similar assets or liabilities in inactive markets; (5) market-based valuation techniques; (6) cost-based valuation techniques; (7) income-based valuation techniques; (8) other valuation techniques.

The fair value of the financial liabilities is determined using the following methods: (1) quoted prices in active markets for identical assets or liabilities; (2) quoted prices in inactive markets for identical assets or liabilities; (3) quoted prices for similar assets or liabilities in active markets; (4) quoted prices for similar assets or liabilities in inactive markets; (5) market-based valuation techniques; (6) cost-based valuation techniques; (7) income-based valuation techniques; (8) other valuation techniques.

Notes to Interim Condensed Consolidated

Financial Report

30 June 2022

21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy

The following table illustrates the fair value hierarchy of the Group's financial instruments:

Assets measured at fair value:

As at 30 June 2022 (Unaudited)

| | Quoted prices
in active
markets
(Level 1)
RMB'000 | Fair value measurement using
Significant
observable
inputs
(Level 2)
RMB'000 | Significant
unobservable
inputs
(Level 3)
RMB'000 | Total
RMB'000 |
|----------------------------------|---|---|---|------------------|
| Financial assets at fair value | 1,924,337 | 389,335 | 1,707,912 | 4,021,584 |
| Equity investments at fair value | 4,073 | 17,722 | — | 21,795 |
| Debt investments at fair value | — | 554,168 | — | 554,168 |
| | 1,928,410 | 961,225 | 1,707,912 | 4,597,547 |

As at 31 December 2021 (Audited)

| | Fair value measurement using
Significant
observable
inputs
(Level 1)
MB'000 | Significant
observable
inputs
(Level 2)
MB'000 | Significant
unobservable
inputs
(Level 3)
MB'000 | Total
MB'000 |
|----------------------------------|--|--|--|-----------------|
| Financial assets at fair value | 3,259,068 | 573,994 | 1,614,496 | 5,447,558 |
| Equity investments at fair value | 5,380 | 24,536 | — | 29,916 |
| Debt investments at fair value | — | 427,884 | — | 427,884 |
| | 3,264,448 | 1,026,414 | 1,614,496 | 5,905,358 |

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy (Continued)

Assets measured at fair value: (Continued)

The following table shows the fair value hierarchy of the Group's financial instruments at the end of the reporting period:

For the six months ended 30 June 2022

| | Financial assets at fair value through profit and loss
RMB'000
(Unaudited) | Equity investments Designated at fair value through other comprehensive income
RMB'000
(Unaudited) |
|----------------------------------|--|--|
| At 1 January 2022 | 1,614,496 | — |
| Transfer from Level 1 to Level 2 | (31,879) | — |
| Transfer from Level 2 to Level 1 | 121,970 | — |
| Transfer from Level 1 to Level 2 | 42,586 | — |
| At 30 June 2022 | 340,981 | — |
| At 30 June 2022 | (380,242) | — |
| At 30 June 2022 | 1,707,912 | — |

For the six months ended 30 June 2021

| Financial assets at fair value through profit and loss
RMB'000 | Equity investments Designated at fair value through other comprehensive income
RMB'000 |
|---|---|
| At 1 January 2021 | 459,575 |
| At 30 June 2021 | 460,111 |

21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)**Fair value hierarchy (Continued)**

Liabilities measured at fair value:

As at 30 June 2022 (Unaudited)

| | Fair value measurement using | | | Total
RMB'000 |
|-------------------------------|---|---|---|------------------|
| | Quoted prices
in active
Markets
(Level 1)
RMB'000 | Significant
observable
inputs
(Level 2)
RMB'000 | Significant
unobservable
inputs
(Level 3)
RMB'000 | |
| Assets measured at fair value | — | — | 2,152,663 | 2,152,663 |

As at 31 December 2021 (Audited)

| | Fair value measurement using | | | Total
MB'000 |
|-------------------------------|--|--|--|-----------------|
| | Quoted prices
in active
Markets
(Level 1)
MB'000 | Significant
observable
inputs
(Level 2)
MB'000 | Significant
unobservable
inputs
(Level 3)
MB'000 | |
| Assets measured at fair value | — | — | 1,729,070 | 1,729,070 |

The value of fair value measurement using Level 3 is the net amount of:

| | | |
|--|--|--|
| | | |
| | | |
| | | |
| | | |

Notes to Interim Condensed Consolidated Financial Statements

30 June 2022

22. CONTINGENT LIABILITIES

As at 30 June 2022 and 31 December 2021, the Group has no contingent liabilities.

23. EVENTS AFTER THE REPORTING PERIOD

Non-public offering of A shares

In July 2022, the Company issued 106,756,666 A-shares at 10 RMB per share, totaling RMB1,067,566,660.00. The Company has received the net proceeds of RMB483,779,972.00. The Company has used the net proceeds for the repayment of bank loans and for general corporate purposes. The Company has also used the net proceeds for the acquisition of subsidiaries and for the expansion of business operations. The Company has also used the net proceeds for the acquisition of subsidiaries and for the expansion of business operations.

24. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The interim condensed consolidated financial statements have been approved by the Board of Directors on 29 August 2022.

Definitions

[illegible]

Definitions

| | |
|----------------------------|---|
| C C | Chi a -e ri i -e la r C i i * (中國證券監督管理委員會) |
| Di t e r () | i t e r () t h e C |
| D | Di t e t t a i e t |
| E | E r a i |
| E r a t a | E r a t a La r a ri .A., a t e i e i Brail |
| FIC | Fi r -i - la |
| F ha Cha h e H al | F ha F Cha h e H al Li i e * (佛山復星禪誠醫院有限公司), r e il
a F ha Cha h e C e r al H al C Li i e * (佛山市禪城區中心醫院有限公司),
a i i a r t h e C |
| F Dia i | F Dia i e h l (ha hai) C ., L . * (復星診斷科技(上海)有限公司), a
i i a r t h e C |
| F Heal h | ha hai F Heal h e h l (Gr C ., L . * (上海復星健康科技(集團)有限公司),
r e il a ha hai F Heal h a t e (Gr C ., L . * (上海復星醫療(集團)有限
公司), a i i a r t h e C |
| F Heal h Gr | F Heal h a i i i a r i e |
| F Heal h ha t e i
h e e | t h e t e a e e h a t e i e i v e h e e F Heal h a e F
Heal h, |

| | |
|------------------------------------|---|
| F Kīē | F Kīē Bi l i al ē h l C ., L .* (復星凱特生物科技有限公司), a j i t v ē t ē t hē C |
| F har a ē i al l t r i a l | ha hai F har a ē i al l t r i a l D ē v ē l ē t C ē Li i ē * (上海復星醫藥產業發展有限公司), a i i a r t hē C |
| Gē i ē Bi ē h | Hē a Gē i ē Bi ē h C ., L .* (河南真實生物科技有限公司) |
| Gē m har a | Gē m har a (r i a ē) Li i ē a i t i a r Gē m har a l ē ē a i a l F -LLC |
| Gla har a | Gla har a Li i ē , a ē i r ē r a ē i l i a a a i a r t hē C ē , t hē h a ē ē h i h a ē ē l i ē t hē B E a N E (t hē C ē: Gla) |
| Gla har a h a ē ē i l ē i v ē hē ē | t hē h a ē ē i i ē i v ē hē ē a ē ē Gla har a, t hē a ē i h i h a ē ē ē t hē h a ē ē l ē ē a ē a l ē ē ē ē ē ē ē t hē C ē h ē 25 J ē 2019 a t hē h a ē ē l ē ē F l ē ē a i a l a i t a l ē ē ē ē ē h ē 5 J ē 2019 |
| GM | G Ma a t ē ē r a i ē |
| Gr ē ē | t hē C ē a i t i a r ē (t hē C ē a a ē ē ē ē ē i t i a r ē , a t hē ē ē t a ē ē ē) |
| G a har a | i ē har H l i G a har a C ., L .* (國藥控股國大藥房有限公司) |
| G ili har a | G ili har a ē i al C ., L .* (桂林南藥股份有限公司), a i i a r t hē C ē |
| H h a ē () | v ē ē a l i ē ē ē h a ē () i t hē r i a r h a ē a ē a l t hē C ē , i h a i al ē MB1.00 ē a h, h i h a ē ē l i ē t hē H K t E ha ē a t r a ē i H K l l a r |
| HKF | t hē H K F i a i a l ē ē ē t a a r |
| H K l l a r ē HK l l a r | H K l l a r , t hē l a l ē ē H K |
| H K Li i ē | t hē ē G v ē i t hē Li i ē ē ē ē t hē H K t E ha ē |
| H K t E ha ē | hē t E ha ē H K Li i ē |
| H a hē har a | Jia H a hē har a ē i al C ., L .* (江蘇黃河藥業股份有限公司), i ē ē t hē ē ē ē ē ē J a a r 2022 |
| H K | t hē H K ē i a l A i i t r a i v ē ē i t hē C |
| IN | ē ē , t hē l a l ē ē l i a |

Definitions

| | |
|---------------------------------|--|
| I ₁ i i v e F HK | I ₁ i i v e r i a l-F (H) C ., Li i e , a a i e i e i H K a a a i a e h e C |
| I ₁ i i v e F ha hai | I ₁ i i v e r i a l-F M e i a l e h l (ha hai) C ., L .* (直觀復星醫療器械技術(上海)有限公司), a a i a e h e C |
| I ₁ i i v e F | I ₁ i i v e F HK a I ₁ i i v e F ha hai |
| K i e h a r a | K E C. , a a i e i e i h e N e h a |
| Ma a | h e Ma a i a l A i i i i a i v e e i h e C |
| M e | M E C K H A & D H M E C ., a a i e i e i h e i e i a e |
| M e l C e | |

| | |
|--------------------|--|
| ha hai t E ha e | t h e ha hai t E ha e (上海證券交易所) |
| ha hai ra i | ha hai ra i e h l C ., L .* (上海輸血技術有限公司), i h e t hr h e i t ra e i Fe r ar 2022 |
| ha t h l e t () | h l e t () ha t e |
| ha t e | r i ar ha t e i t h e a j al t h e C a i h a i al al e MB1.00 e a h, i i A ha t e a H ha t e |
| h e h e t E ha e | t h e h e h e t E ha e (深圳證券交易所) |
| i h ar H al h li e | i h ar H al h li e C ., L .* (國藥健康在線有限公司) |
| i h ar l t r al | i h ar l t r al l v e t e t C ., L .* (國藥產業投資有限公司), a a i a e t h e C a |
| i h ar | i h ar Gr C . L .* (國藥控股股份有限公司), a a h e H ha t e a t e li e h e H K t E ha e (t e: 01099) a a i ar i h ar l t r al |
| i ra M e i al | i ra M e i al L , a i ar t h e C a , t h e ha t e hi h a t e li e t h e H K t E ha e (t e: 01696) |
| h j r | t h e e e t t h e h j r C i t e e |
| h j r C i t e e | t h e h j r i t e e t h e C a |
| h A a t a | h A a t a M e i al e h l C ., L .* (蘇州百道醫療科技有限公司), a i ar t h e C a |
| ia ji Xi i i | ia ji Xi i i Bi e h l C ., L .* (天津星絲奕生物科技有限公司) |
| . FDA | . F a Dr A i i t a i |
| . r i e t a e | i e t a e A e i a, i e r i t e a h e i , a t a e t h e i e t a e a t h e Di t t C l ia |
| llar r \$ | i e t a e llar , t h e la l r t e t h e i e t a e |
| a a i03a1K-0 X0i J | |

Definitions

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| Xi hi H 希 醫 院 | G a 廣 Xi hi H 醫 院 C ., L . * (廣州市新市醫院有限公司) (h_e h_i r A i l i a _e H 醫 院
G a 廣 har a _e i a l i y e r i * (廣東藥科大學附屬第三醫院)), a i i a r h_e
C 藥 a a _e h_e _e h_e _e i _e r i |
| X 風 F_e 友 y i | X 風 F_e 友 h i har a _e i a l _e a i l C ., L . * (徐州風友匯藥品零售有限公司),
_e _e i _e _e i F_e r a r 2022 |
| 亞 能 Bi _e h | 亞 能 Bi _e h l (h_e _e) C ., L . * (亞能生物技術(深圳)有限公司) |
| 重 慶 har a | Ch i 重 har a _e i a l C 藥 Li i _e * (重慶藥友製藥有限責任公司), a
i i a r h_e C 藥 |
| I hi 藥 房, i h_e i a i i _e _e h_e Chi _e _e a _e h_e _e i l e, a h r i l e, r a i a i , i i i i _e
_e _e r i _e _e a l i h_e i Chi a r h_e a a r r _e i i a _e i y e i Chi t a a _e h i r E t l i h r a l a i , h_e Chi t t t _e r i
hall _e a i l. | |
| * F i _e i i a i 藥 房 _e l | |