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# Company Information

## 公司資料

### Board of Directors

#### Executive Directors

Mr. L. L. (Chairman)  
 Mr. L. Ta (Deputy General Manager)  
 Mr. S. a. Y (General Manager)  
 Mr. Z. a. B, (appointed, March 26, 2021) (resigned, April 29, 2022)  
 Mr. S. X. a. (Vice Chairman) (resigned, March 6, 2021)

#### Non-executive Director

Mr. B. Ha. a. (resigned, April 17, 2021)

#### Independent Non-executive Directors

Dr. L. C. a.  
 Mr. C. e. J. a.  
 Mr. Wa. Z. a.

### Joint Company Secretaries

Mr. Q. a. Fe. (appointed, October 27, 2021)  
 Mr. Ta. X. a. (resigned, October 27, 2021)  
 Mr. C. a. S. e. T, (ACG, HKACG)

### Authorized Representatives

Mr. Q. a. Fe. (appointed, October 27, 2021)  
 Mr. Ta. X. a. (resigned, October 27, 2021)  
 Mr. C. a. S. e. T,

### Supervisors

Mr. Z. e. Ze. (Chairman)  
 Mr. Ta. Ha. J.,  
 Mr. S. J. a. (Employee Supervisor)

### Strategy Committee

Mr. L. L. (Chairman)  
 Mr. L. Ta.  
 Dr. L. C. a.

### Remuneration and Evaluation Committee

Mr. Wa. Z. a. (Chairman)  
 Mr. C. e. J. a.  
 Mr. L. L.

### 董事會

#### 執行董事

李鋁先生(董事長)  
 李坦女士(副總經理)  
 單宇先生(總經理)  
 張斌先生(於二零二一年五月二十六日獲委任)  
 (於二零二二年四月二十九日辭任)  
 孫暄先生(副董事長)  
 (於二零二一年五月六日辭任)

#### 非執行董事

步海華先生(於二零二一年四月十七日辭任)

#### 獨立非執行董事

呂川博士  
 陳俊發先生  
 王肇輝先生

### 聯席公司秘書

錢風奇先生(於二零二一年十月二十七日獲委任)  
 談煊女士(於二零二一年十月二十七日辭任)  
 陳詩婷女士(ACG, HKACG)

### 授權代表

錢風奇先生(於二零二一年十月二十七日獲委任)  
 談煊女士(於二零二一年十月二十七日辭任)  
 陳詩婷女士

### 監事

鄭澤輝先生(主席)  
 唐海均女士  
 蘇紀蘭女士(職工監事)

### 戰略委員會

李鋁先生(主席)  
 李坦女士  
 呂川博士

### 薪酬與考核委員會

王肇輝先生(主席)  
 陳俊發先生  
 李鋁先生

# Company Information

## 公司資料

### Audit Committee

Mr. Cheng Jia (Chairman)  
Dr. Luca  
Mr. Wang Zha

### Nomination Committee

Dr. Luca (Chairman)  
Mr. Li  
Mr. Cheng Jia

### Registered Office

No. 21 Langya Road  
Nanqiao District, Shenzhen  
People's Republic of China

### Headquarters and Principal Place of Business in the PRC

No. 21 Langya Road  
Nanqiao District, Shenzhen  
People's Republic of China

### Principal Place of Business in Hong Kong

Room 4724, 47/F, S.H.K. Centre  
30 Harbour Road, Wanchai  
Hong Kong

### Principal Banks

#### China Merchants Bank, Shenzhen Branch

China Merchants Bank Tower  
No. 7088 Shennan Boulevard  
Shenzhen, China

#### Bank of China, Shenzhen Branch

2022 Jantian Road, Luohu District  
Shenzhen, China

#### The Hongkong and Shanghai Banking Corporation Limited

1 Queen's Road Central  
Hong Kong

### 審計委員會

陳俊發先生(主席)  
呂川博士  
王肇輝先生

### 提名委員會

呂川博士(主席)  
李鏗先生  
陳俊發先生

### 註冊辦事處

中華人民共和國  
深圳市南山區  
朗山路21號

### 總部及中國主要營業地點

中華人民共和國  
深圳市南山區  
朗山路21號

### 香港主要營業地點

香港  
灣仔港灣道30號  
新鴻基中心47樓4724室

### 主要往來銀行

#### 招商銀行深圳分行

中國深圳市  
深南大道7088號  
招商銀行大廈

#### 中國銀行深圳分行

中國深圳  
羅湖區建設路2022號

#### 香港上海滙豐銀行有限公司

香港  
皇后大道中1號

## Company Information 公司資料

### Compliance Adviser

Shenye Capital Limited  
20/F, Central Building,  
29 Queen's Road Central,  
Hong Kong

### Hong Kong Legal Adviser

#### Allen & Overy

9/F, Trade Centre Skyscraper  
Central  
Hong Kong

### PRC Legal Adviser

#### Zhong Yin (Shenzhen) Law Firm

8/F, Nanshan Building, Cuiyuan Road, Nanshan District,  
2002 Shennan Avenue,福田區  
Shenzhen

### H Share Registrar

#### Tricolor Investor Services Limited

Level 54, Hee Kee Centre  
183 Queen's Road East  
Hong Kong

### Stock Code

A Share: 002399 (Shenzhen Securities Exchange)  
H Share: 9989 (Hong Kong Securities Exchange)

### Website of the Company

seal.com.hk

### 合規顧問

新百利融資有限公司  
香港  
皇后大道中29號  
華人行20樓

### 香港法律顧問

#### 安理國際律師事務所

香港  
中環  
交易廣場三座9樓

### 中國法律顧問

#### 北京中銀(深圳)律師事務所

深圳市  
福田區深南大道2002號  
中廣核大廈北樓8層

### H股證券登記處

#### 卓佳證券登記有限公司

香港  
皇后大道東183號  
合和中心54樓

### 股票代碼

A股: 002399(深圳證券交易所)  
H股: 9989(香港聯合交易所)

### 公司網站

seal.com.hk

# Financial

## 財務摘要

### Results of operations 經營業績

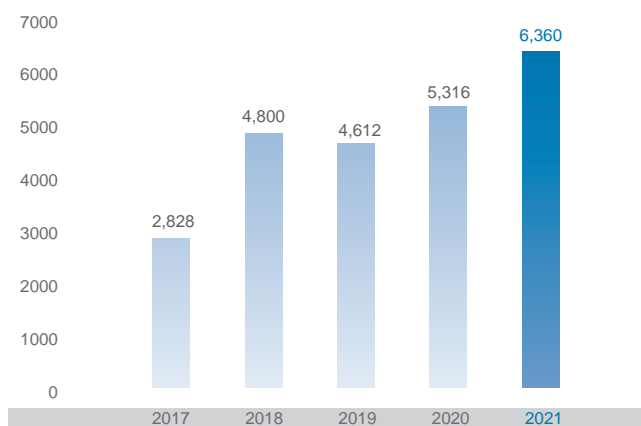
RMB'000 人民幣千元		2017 二零一七年	2018 二零一八年	2019 二零一九年	2020 二零二零年	2021 二零二一年
<b>Revenue</b>	<b>營業額</b>	2,828,225	4,799,807	4,612,105	5,315,685	<b>6,359,786</b>
Profit before tax	稅前利潤	157,085	765,207	1,315,280	1,327,836	<b>222,264</b>
Profit attributable to equity holders of the Company	年度本公司擁有人應佔溢利	238,904	640,194	1,059,700	1,024,210	<b>240,788</b>
Basic earnings per share	每股基本盈利	0.19	0.51	0.85	0.76	<b>0.16</b>

### Asset information 資產狀況

RMB'000 人民幣千元		2017 二零一七年	2018 二零一八年	2019 二零一九年	2020 二零二零年	2021 二零二一年
<b>Total assets</b>	<b>資產總額</b>	14,208,856	13,844,278	15,351,947	19,025,895	<b>19,108,177</b>
Total liabilities	負債總額	6,155,086	7,567,945	7,880,073	7,336,905	<b>7,584,862</b>
Equity attributable to equity holders of the Company	歸屬於本公司股東權益	7,832,164	6,099,612	7,348,360	11,569,392	<b>11,411,354</b>
Share capital	股本	1,247,202	1,247,202	1,247,202	1,467,296	<b>1,467,296</b>

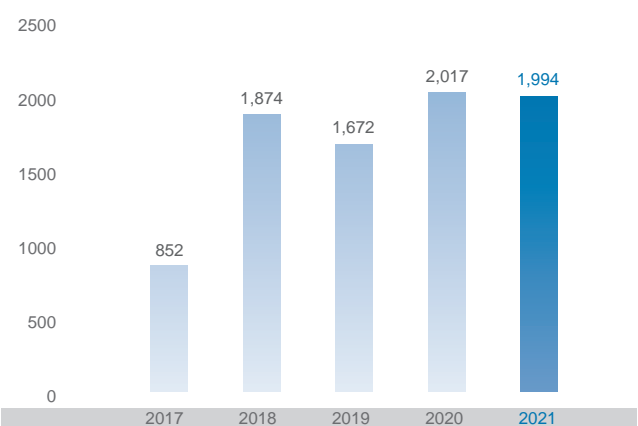
### Revenue 營業額

RMB'000,000 人民幣百萬元



### Gross profit 毛利

RMB'000,000 人民幣百萬元



The Group's financial statements for 2016 and the year ended, accordingly the PRC GAAP and the year ended, accordingly the IFRS. In addition, the financial statements are prepared in accordance with the applicable accounting standards.

二零一六年度及以前的集團財務報表按照中國公認會計準則編製，未按照《國際財務報告準則》編製。若投資者需要相關數據，可訪問網站：<http://www.hkex.com.hk>

# Chairman's Address 董事長致辭



**Li Li Chairman**  
**李鋁 董事長**

Dear shareholders,

On behalf of the Board of Directors (the **Board**) of Heparin Pharmaceutical Group Co., Ltd. (the **Company**, or **Heparin**), I am pleased to address you on behalf of the Company and the Group (collectively, **we**, **our**, or **us**) for the period ended December 31, 2021 (the **Reporting Period**). We are pleased to report that our total revenue for the Reporting Period increased by 50% compared to the same period last year, and our net profit also increased significantly.

In 2021, the COVID-19 pandemic had a significant impact on the global economy. As a result, our business operations were also affected. However, we have taken effective measures to mitigate the impact and maintain our business stability.

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 ea... ca e... ce... ead... e... a d... a be... e... a d...  
 a ed... c... a e... e... a d... e... e... e... a... a... ,  
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 III... c... , ca... a... O... e... na... b... a... , a... e... a... e... ed... , e... e... ea... na...  
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 a... d... e... e... -de... e... ed... , a... e... d... H1710, a... e... ec... , e... ea... c... , Jec...  
 e... ea... na... , a... c... rea... c... ca... ce... , a... b... c... , de... d... a... a... ec... , e... ea... c...  
 , Jec... b... e... S... e... , Sc... e... ce... a... d... Tec... , l... , a... , C... na... , .

W... e... c... , da... , a... d... na... a... , e... , c... na... e... e... e... e... ,  
 b... e... , e... G... '... a... c... , e... e... e... ed... de... e... na... ca... ab... a... d...  
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 a... e... e... a... , e... e... , e... G... '... a... , c... ed... e... na... , e... a... , e... SPL...  
 , a... a... , e... na... e... e... e... a... , b... e... , a... e... e... a... d... e... ce... ,  
 e... a... , d... c... , ca... ac... , a... , a... d... , da... , b... e... ,  
 , e... ea... . T... e... add... , a... , e... , e... ec... e... a... , Jec... ed... , e... e... ,  
 He... a... , a... d... , na... ed... e... ea... a... , e... G... '... a... e... c... b... Jec... e... . T... e...  
 , e... a... e... na... e... G... '... a... bee... na... , , a... , na... e... , c... , a...  
 de... a... , na... , c... ce... e... ab... ed... a... d... , a... d... ed... e... , e... e... , de... a... d...  
 e... ce... , na... e... na... e... a... , a... , a... . T... e... e... , e... d... na... e... He... a... , e...  
 , d'... e... ad... , , a... e... na... , a... , a... a... , na... ce... ca... e... e... e... .

報告期內，海普瑞抗住市場壓力，不斷吸取歷史經驗以穩步邁向美好未來，用心傳承企業價值觀及全方位體現創業初心，這一年來海普瑞在業務發展和企業運營均實現重大進展。製劑方面，本集團的依諾肝素鈉製劑業務已在43個國家和地區實現商業銷售，並在歐洲重要市場保持市場佔有率及較快的增長，更於國際非歐美地區的銷量同比增長逾300%，實現快速的擴張；與此同時，本集團在美國自營銷售工作也投入營運，積極推進



## Chairman's Statement 董事長致辭

展望未來，儘管世界主要大國經濟復甦向好的有利因素明顯，全球經濟環境存在諸多不確定

## Management Discussion and Analysis 管理層討論與分析



### Overview

海普瑞是一家全球製藥公司，業務範圍涵蓋藥品生產及銷售、CDMO服務及創新藥開發。我們銷售的藥品包括( )藥物製劑(主要包括依諾肝素鈉注射液); ( ) API產品(包括肝素鈉API、依諾肝素鈉API); 及( )其他產品(主要包括胰酶API)。我們通過全資子公司Cytovance Biotech, Inc. (「賽灣生物」) 該公司專門開發及生產重組藥品及臨界非病毒載體以及基因治療的中間體)及通過全資子公司SPL Acetylation, Co., Ltd. (「SPL」) 該公司為天然衍生藥品的開發和生產提供服務)經營CDMO業務，提供研發、生產、質量管理及程序管理服務。本集團已在大中華區獲得若干臨床階段創新候選藥物的獨家開發及商業化權益，我們正在開發這些藥物用於治療免疫系統相關疾病。我們亦正開發一種由我們自主研發的專有候選藥物，目前處於臨床前階段。

### 概覽

海普瑞是一家全球製藥公司，業務範圍涵蓋藥品生產及銷售、CDMO服務及創新藥開發。我們銷售的藥品包括( )藥物製劑(主要包括依諾肝素鈉注射液); ( ) API產品(包括肝素鈉API、依諾肝素鈉API); 及( )其他產品(主要包括胰酶API)。我們通過全資子公司Cytovance Biotech, Inc. (「賽灣生物」) 該公司專門開發及生產重組藥品及臨界非病毒載體以及基因治療的中間體)及通過全資子公司SPL Acetylation, Co., Ltd. (「SPL」) 該公司為天然衍生藥品的開發和生產提供服務)經營CDMO業務，提供研發、生產、質量管理及程序管理服務。本集團已在大中華區獲得若干臨床階段創新候選藥物的獨家開發及商業化權益，我們正在開發這些藥物用於治療免疫系統相關疾病。我們亦正開發一種由我們自主研發的專有候選藥物，目前處於臨床前階段。





# Management Discussion and Analysis

## 管理層討論與分析

### Business Review

During the Reporting Period, the Group recorded a net increase in revenue of RMB6,359.8 million, an increase of 19.6% as compared to 2020. During the Reporting Period, the Group recorded a substantial decrease in operating income of RMB240.8 million, (2020: a decrease of RMB1,024.2 million), or a decrease of 76.5%.

During the Reporting Period, the following table sets out the operating income of each business segment:

### 業務回顧

本集團於報告期內錄得收入約人民幣6,359.8百萬元，較二零二零年增長約19.6%。本集團於報告期內錄得母公司持有者之應佔溢利約為人民幣240.8百萬元(二零二零年：約為人民幣1,024.2百萬元)，同比下降76.5%。

報告期內，各業務分部營業收入情況如下：

Business Segment	業務分部	For the year ended 31 December 截至十二月三十一日止年度		
		2021 Operating income 二零二一年 營業收入 RMB'000 人民幣千元	2020 Operating income 二零二零年 營業收入 RMB'000 人民幣千元	Year-on-year change/ (decrease) (%) 同比增(減)(%)
Sales products	銷售產品	5,504,926	4,456,472	23.5%
Formulation and process development	藥物製劑	2,638,151	1,510,731	74.6%
API	API	2,721,733	2,700,886	0.8%
Others <sup>(1)</sup>	其他 <sup>(1)</sup>	145,042	244,855	(40.8%)
CDMO services	CDMO服務	813,104	797,387	2.0%
Others <sup>(2)</sup>	其他 <sup>(2)</sup>	41,756	61,826	(32.5%)
<b>Total</b>	<b>合計</b>	<b>6,359,786</b>	<b>5,315,685</b>	<b>19.6%</b>

Note:

- (1) Other sales products mainly include pancreatic enzymes, API.
- (2) Other business mainly includes production and sales services, processing services, technical support services and other services.

附註：

- (1) 其他產品主要包括胰酶API。
- (2) 其他業務主要包括生產銷售服務、加工服務、技術支持服務及其他服務等。

### Sales

The Group mainly operates four main business departments, including ( ) formulation and process development; ( ) API business; ( ) CDMO business; and ( ) sales of new drugs.

### 銷售

本集團主要運營四個主要業務部門，包括( )製劑業務；( ) API業務；( ) CDMO業務及( )創新藥。

# Management Discussion and Analysis

## 管理層討論與分析

### Finished Dose Pharmaceutical Business

During the Reporting Period, the Finished Dose Pharmaceutical Business continued to maintain a strong growth momentum, with sales revenue increasing by 74.6% year-on-year to RMB1,127.5 million, compared with RMB646.8 million in the same period last year, accounting for 41.5% of the Group's total sales revenue.

Since the start of the year, the Finished Dose Pharmaceutical Business has continued to expand its international business, with sales revenue in 2021 exceeding 180 million yuan, an increase of 72.6% year-on-year. The Finished Dose Pharmaceutical Business has established a leading market position in the UK, Poland, Italy and other markets, and achieved significant results. During the Reporting Period, the Finished Dose Pharmaceutical Business continued to expand its international business, with sales revenue in 2021 exceeding 180 million yuan, an increase of 72.6% year-on-year.

In 2021, the Finished Dose Pharmaceutical Business continued to expand its international business, with sales revenue in 2021 exceeding 180 million yuan, an increase of 72.6% year-on-year.

The Finished Dose Pharmaceutical Business continued to expand its international business, with sales revenue in 2021 exceeding 180 million yuan, an increase of 72.6% year-on-year.

### 製劑業務

報告期內，本集團的製劑業務維持快速增長的勢態，銷售收入較去年同期增長74.6%，增加約人民幣1,127.5百萬元至約人民幣2,638.2百萬元，佔本集團總收入41.5%。

自二零一六年出海伊始至今，本集團的製劑國際業務已遍佈全球，五年內銷售逾40個地區及市場，並在英國、波蘭、意大利等多個市場份額名列前茅，取得了顯著成績。報告期內，本集團的製劑業務總銷售量超過1.8億支，同比增長72.6%。

二零二一年，本集團再一次於歐洲市場取得亮麗的成績。報告期內，銷售量較去年同比上升49.3%，收入同比增長59.3%。

本集團歐洲市場的銷售增長勢頭持續強勁，我們採取積極主動的銷售策略，成功拓展及深耕銷售網絡。本集團報告期內，一方面，在疫情防控常態化後，醫院及終端用藥需求恢復，我們進一步鞏固歐洲重要市場及本地醫院渠道的既有優勢，並緊密跟進醫院招標程序工作提升重要市場的銷售增長。本集團報告期內招標合同數量及新的銷售地區持續增加，醫院渠道銷售繼續走強。另一方面，我們繼續加大零售渠道的建設，藥店渠道銷售數量大幅度上升。出於對歐洲市場的高度重視，本集團積極建立本地化營銷團隊，通過本地人才團隊快速將當地市場反饋與思考進行內化，推動出行之有效的本土化銷售策略。同時，歐洲市場的營銷團隊憑藉五年來的銷售工作建設，多次成功取得英國、波蘭、義大利、奧地利及西班牙等國的醫院渠道招標合同，供應其醫院所需的依諾肝素鈉製劑，為未來的發展奠定了基礎。

# Management Discussion and Analysis

In September 2020, Heparin, a high-purity, low-endotoxin API, was developed by the U.S. Food and Drug Administration (FDA). During the period, Heparin was the only manufacturer of Heparin in the U.S. market, and the only manufacturer of Heparin in the U.S. market. In 2021, Heparin was the only manufacturer of Heparin in the U.S. market. In 2022, Heparin was the only manufacturer of Heparin in the U.S. market.

In September 2020, Heparin was approved by the U.S. Food and Drug Administration (FDA) as a high-purity, low-endotoxin API. During the period, Heparin was the only manufacturer of Heparin in the U.S. market, and the only manufacturer of Heparin in the U.S. market. In 2021, Heparin was the only manufacturer of Heparin in the U.S. market. In 2022, Heparin was the only manufacturer of Heparin in the U.S. market.

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In the face of the challenges, Heparin has been working to improve its production process and quality control. In 2021, Heparin was the only manufacturer of Heparin in the U.S. market. In 2022, Heparin was the only manufacturer of Heparin in the U.S. market.

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# Management Discussion and Analysis

The Group has always strictly followed and continued to improve the quality management system, in the selection of raw materials, supply chain, production process and production stability performance aspects, all have strict guidelines, ensuring the high quality of the product. Within the reporting period, the Group fully leveraged its integrated advantages, the raw material business maintained steady development. Within the reporting period, the Group's heparin raw material sales continued to rise, mainly driven by the sales growth of heparin raw material, becoming the new growth engine of the raw material business. The Group's heparin raw material production process and product quality have a high degree of consistency, continuing to consolidate and maintain its leading advantages and excellent status in the market.

本集團一直嚴格規範及專注強化質量管理，在原料選購、供應鏈、生產工藝和生產穩定性能等方面都有嚴格指引，確保產品質量的高標準水平。報告期內，本集團積極發揮一體化優勢，原料藥業務保持穩步發展。報告期內，本集團依諾肝素原料藥銷售持續攀升，主要是依諾肝素原料藥的銷售增長帶動，成為原料藥業務的新增長動力。本集團生產的依諾肝素原料藥在生產工藝及產品質量具有高度一致性，繼續穩固和保持在該領域市場的領先優勢和卓越地位。

Heparin is a natural anticoagulant glycosaminoglycan, which has anticoagulant, antithrombotic, and antiplatelet functions. The heparin industry includes upstream pig small intestine procurement, upstream heparin crude extraction, middle stream heparin raw material production, and downstream heparin formulation production and supply. Heparin sodium raw material is mainly used for the production of standard heparin formulation and low molecular weight heparin raw material, and then the production of low molecular weight heparin formulation. The Group has two heparin sodium raw material production bases in China and the United States, the heparin sodium raw material business except for the supply to the wholly-owned subsidiary Shenzhen Tian Dao Medical Co., Ltd., mainly sells to foreign customers, including several world-renowned multinational pharmaceutical companies.

肝素是一種抗凝血藥物，擁有抗凝血、抗血栓等多種功能。肝素行業包括最上游豬小腸採購、上游肝素粗品的提取、中游肝素原料藥的生產以及下游依諾肝素製劑的生產和供應。肝素鈉原料藥主要用於生產標準肝素製劑和低分子肝素原料藥，進而生產低分子肝素製劑。本集團於中國和美國設有兩大肝素鈉原料藥生產基地，肝素鈉原料藥除部分供應給全資子公司深圳市天道醫藥有限公司外，主要銷售給國外客戶，其中包括多家世界知名的跨國醫藥企業。

## CDMO

During the reporting period, the CDMO business revenue was RMB813.1 million (previous year: RMB797.4 million). Gross profit increased by 5.7 percentage points to 32.0%.

## CDMO

報告期內，CDMO業務銷售收入約人民幣813.1百萬元（去年同期：人民幣797.4百萬元），毛利水平有明顯提升，毛利率上升5.7個百分點至32.0%。

During the reporting period, the CDMO business revenue was RMB692.9 million, an increase of 17.3% year-on-year. The gross profit margin was 45.5%; the operating profit margin was 25.3% and 85.2% compared with the previous year, respectively. The gross profit margin increased by 14.7 percentage points to 45.5%. During the reporting period, the CDMO business continued to rely on its core technology and key technology platform, with fast, efficient, and standardized support for mRNA COVID-19 vaccine, and mRNA COVID-19 vaccine supply chain, better meeting the global demand for commercial mRNA vaccine large-scale production. Within the reporting period, the Group established clearer KPI and quarterly incentive system based on the CDMO project's success and success of two key indicators, which guaranteed the CDMO service related milestone income to show better growth, while further improving the operating and management efficiency of the CDMO business.

報告期內，本集團的CDMO業務旗下的賽灣生物表現理想，銷售額約人民幣692.9百萬元，同比增加17.3%，服務收入毛利率高達45.5%；賽灣生物的服務收入和毛利規模與去年同期比較分別增加25.3%和85.2%，服務收入毛利率上升14.7個百分點至45.5%。報告期內，本集團繼續依託自主核心技術及關鍵技術平台，以快速、高效、規模化支持mRNA COVID-19疫苗供應鏈，更好的滿足全球已商業化的mRNA疫苗大規模生產的需求。報告期內，本集團根據CDMO項目的準時和成功兩個關鍵指標建立了更清晰的KPI和季度激勵制度，一方面保證了CDMO服務相關里程碑的收入可呈現更好的增長，另一方面亦進一步提升了賽灣生物的營運及管理效率。

## Management Discussion and Analysis 管理層討論與分析

然而，由於SPL於二零二一年因部份車間零件維修導致項目的延後，於報告期內對CDMO業務造成一定的影響。報告期內，本集團在繼續保持核心品種訂單的基礎上逐步做橫向同縱向拓展。本集團亦加大力度開拓自身客戶群，並憑藉國際化的CDMO技術團隊及業務開發團隊，積極跟進潛在客戶的項目以增加各個階段CDMO項目的數量。

截止二零二一年十二月底，本集團的CDMO在訂單金額約為美元100百萬元。

### 創新藥

#### AR-301 (Salvecin)

AR-301是特別針對金黃色葡萄球菌釋放的毒素的全人源單克隆IgG1抗體(mAb)，由參股子公司Adipharma, Inc. (一家於納斯達克上市(股份代號：ARDS)的公司)研發。該藥物目前正處於全球III期臨床試驗階段，通過與抗生素標準療法聯合用於治療金黃色葡萄球菌引發的呼吸機相關性肺炎(VAP)患者。前期已經在美國完成的一項III期臨床試驗，結果表明：與僅使用抗生素治療的患者相比，聯合使用AR-301治療的患者可縮短機械通氣時間，根除金黃色葡萄球菌的比例更高。AR-301已獲得FDA授予的快速審評通道資格及EMA授予的孤兒藥資格。

目前已經實現了首例患者入組。

#### Oregovomab

Oregovomab是一種鼠源單克隆抗體，為抗CA125免疫療法候選藥物，由參股子公司OncoQuest, Inc. (「OncoQuest」)研發。該藥物已完成一項II期臨床試驗，作為聯合標準化療的療法，治療晚期原發性卵巢癌患者。II期臨床試驗結果已顯示Oregovomab聯合標準化療在晚期原發性卵巢癌患者的安全性與療效符合成藥性預期。II期臨床結果顯示，聯合化療組的中位無進展生存期(PFS)顯著延長，達到41.8個月，而純化療組的中位PFS為12.2個月，HR為0.46 (95% CI: 0.28, 0.77)。總生存期(OS)亦有明顯改善，HR為0.35 (95% CI: 0.16, 0.76)。

## Management Discussion and Analysis 管理層討論與分析

本集團旗下Orencia<sup>®</sup>的III期臨床試驗已經於二零二零年在美國完成首例患者給藥。這項全球關鍵性試驗預計將招募來自17個國家140個臨床站點的602名患者。截至二零二一年年底，中國已經完成了第二次Orencia<sup>®</sup>-IND的申請，等待CDE回覆，台灣已有6家臨床中心加入全球多中心III期試驗(MRCT)。

### RVX-208 (Aprobetalone)

RVX-208是溴結構域和超末端結構(BET)蛋白選擇性抑制劑，選擇性抑制第二溴結構域，由參股子公司RVX(一家於多倫多證券交易所(股份代號:RVX)上市的公眾公司)研發的首創小分子藥物。RVX-208已完成III期臨床試驗(BET, MACE)，聯合標準護理，以降低II型糖尿病伴高危心血管疾病、急性冠狀動脈綜合徵及低高密度脂蛋白(HDL)患者的主要不良心血管事件發生率，於二零二零年二月獲得FDA突破性療法認定，並於二零二零年六月獲FDA批准關鍵性III期臨床方案。Aprobetalone在同類藥物中首個獲得FDA突破性療法認證(用於一種主要心血管適應症)，將進一步加快藥物開發計劃，包括已規劃臨床試驗，及加快實施開發戰略的實施。目前，海普瑞正積極推進該候選藥物的後續開發計劃。

### H1710

本集團旗下自主研發的H1710是一種有效的乙酰肝素酶抑制劑。其具有合適的鏈長以結合乙酰肝素酶的兩個獨立的肝素結合域(HBD)，其獨特的柔性鏈和結構能夠深入乙酰肝素酶催化袋並防止其被降解。H1710以該方式降低了乙酰肝素酶催化袋的可進入性及對天然基質硫酸乙酰肝素(HS)的降解能力。該候選藥物目前處於臨床前階段，非臨床的藥效學研究已經顯示在多種腫瘤模型中和標準治療比較具有顯著的抑瘤作用。我們正在為H1710在中國及美國的IND血管事務總領事館註冊。討論夏混漚鱗零三

# Management Discussion and Analysis 管理層討論與分析

## Outlook

In 2022, as the COVID-19 pandemic continues, we expect to continue to face challenges. We expect to continue to face challenges in 2022, including the impact of the pandemic on our operations and the global economy. We expect to continue to face challenges in 2022, including the impact of the pandemic on our operations and the global economy. We expect to continue to face challenges in 2022, including the impact of the pandemic on our operations and the global economy.

The year 2022 will be a year of challenges and opportunities. We expect to continue to face challenges in 2022, including the impact of the pandemic on our operations and the global economy. We expect to continue to face challenges in 2022, including the impact of the pandemic on our operations and the global economy.

The Group will continue to focus on its core business and maintain its market leadership. We expect to continue to face challenges in 2022, including the impact of the pandemic on our operations and the global economy.

In the future, we will continue to focus on our core business and maintain our market leadership. We expect to continue to face challenges in 2022, including the impact of the pandemic on our operations and the global economy. We expect to continue to face challenges in 2022, including the impact of the pandemic on our operations and the global economy.

## 展望

二零二二年，隨著新冠疫情在全球範圍內持續蔓延兩年之久，各國仍在尋覓擺脫疫情困境的出路。二零二二年全球許多國家及地區已在常態化道路上邁出重要的一步，包括推出接種疫苗計劃以及放寬、甚至解除限制措施，但因病毒出現及快速蔓延致使疫情再度爆發，各國經濟恢復呈分化趨勢。全球疫情雖尚未結束，變種病毒的迅速蔓延令部分地區經濟正常化的步伐受阻，但各地區疫苗的大規模接種仍有助於推動日常生活及經濟活動回歸至正常水平狀態。二零二二年全球及中國經濟應會延續復甦態勢，預期中國國內生產總值(GDP)增速或將高於潛在增長率。

二零二二年將是本集團業務板塊提升和盈利能力改善的起點，我們將呈現出與二零二一年截然不同的面貌。未來一年，本集團收入將保持穩健和具持續性的增長，更重要的是，集團將改善財務表現及盈利能力，推動企業價值的不斷提升，我們充滿信心能夠達到目標。

本集團會持續鞏固肝素產業鏈業務的核心優勢及行業領先地位，保持收入較快速的增長。

在製劑業務發展上，我們將進一步拓展海外市場及產業價值鏈，持續提升全球業務規模，鞏固、提升歐洲市場的領先地位，不斷擴大市場份額，積極深耕現有市場，鞏固醫院渠道銷售和零售渠道，拉高銷售單價，提高利潤水平。美國市場方面，我們會繼續攜手當地合作伙伴，延續強勁發展的勢頭；另外，本集團於二零二二年上半年已展開業務發展計劃及設立新銷售辦事處，迅速推動肝素鈉製劑銷售，並積極擴大北美地區銷售額及市場覆蓋範圍。中國市場方面，本集團作為首家依託肝素鈉注射液獲得一致性評價的藥企，我們會積極支持國家醫藥帶量採購政策，以良幣驅逐劣幣，為中國的患者提供高質量藥品。此外，我們具豐富營銷經驗的中國區營銷團隊會緊抓集採的機遇，以低推廣成本實現藥品市場的導入並快速放量，成為本集團製劑銷售的新增長動力。

## Management Discussion and Analysis 管理層討論與分析

API業務發展上，我們將會繼續強化資源統籌能力，根據經營條件更好的分配資源，高效地滿足客戶需求，提升議價能力，保持業務穩定增長。與此同時，我們會優化產品結構，著力推動高技術、高品質、高附加值產品依諾肝素API的銷售，實現API業務的高質量發展及收入的持續增長。

CDMO業務發展上，本集團將會強化技術領先優勢，以高品質及高效率推動哺乳動物細胞培養及微生物發酵的兩翼業務的發展。疾病治療的不斷變化及創新藥物領域的持續升級為賽灣生物帶來廣闊的成長空間和良好的發展機遇，本集團將會保持以哺乳動物細胞培養及微生物發酵技術領先優勢，提升CDMO項目的準時和成功兩個關鍵指標，進一步加快兩翼業務規模發展，有力促進賽灣生物整體收入規模和效益水平的提升。另外，本集團亦會積極規劃及推進賽灣生物的擴建規劃工作，為CDMO的未來發展提供新的產能及增長力量。

創新藥方面，本集團將繼續堅持理性投入、有效配置、前瞻規劃、精細管理的創新藥品研發資源配置原則，推進創新藥臨床開發進程，爭取取得實質性進展，實現各方互利共贏。

創新藥方面，本集團將繼續堅持理性投入、有效配置、前瞻規劃、精細管理的創新藥品研發資源配置原則，推進創新藥臨床開發進程，爭取取得實質性進展，實現各方互利共贏。

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# Management Discussion and Analysis 管理層討論與分析

For the year ended 31 December 2022, the Group has achieved a record performance in terms of revenue, operating profit and net profit. In 2022, the Group has successfully implemented its business strategy, strengthened its global supply chain management system, and improved its operational efficiency. The Group has also successfully implemented its digital transformation strategy, which has helped to improve its operational efficiency and reduce costs. The Group's revenue increased by 10.2% compared to the same period last year, and its operating profit increased by 15.5%. The Group's net profit increased by 12.3% compared to the same period last year. The Group's performance in 2022 was mainly due to the following factors:

In 2022, the Group has successfully implemented its business strategy, strengthened its global supply chain management system, and improved its operational efficiency. The Group has also successfully implemented its digital transformation strategy, which has helped to improve its operational efficiency and reduce costs. The Group's revenue increased by 10.2% compared to the same period last year, and its operating profit increased by 15.5%. The Group's net profit increased by 12.3% compared to the same period last year. The Group's performance in 2022 was mainly due to the following factors:

另外，本集團已制定相應的策略以提升業績表現，務求取得成功。二零二二年，我們會加強全球供應鏈管理系統的技術投入及應用，打通本集團不同營運地區的商流、資訊流、資金流、及物流數據，實現了業務流、資金流、物流的全程高效運營；一方面，通過優化資源配置，推動業務調整和產業升級，加強供應鏈可視化管理，發揮協同整合能力，促進高效運轉，實現降本增效，提升盈利能力。另一方面，數字化管理將為本集團的每個商業決定及談判提供更有力的依據，以確保商業決定完全符合本集團的最大利益。同時，我們密切監察到原材料價格於二零二一年第三季度起有明顯放緩的趨勢，預計將減輕生產成本的壓力，對二零二二年的盈利和毛利率均將帶來正面影響。我們會積極推動降本增效常態化，進一步優化產能佈局，實現規模化效益。與此同時，我們亦會繼續推進卓越運營，夯實基礎管理尤其是對原料採購、營銷費用、人均產出、物流效率等環節的把控，提升管理效率。

二零二二年，本集團將繼續堅持落實及推進自身戰略佈局，保持業務穩健發展，運營效益進一步提升，堅持實現業績的有序增長，並以充盈資源在國內及環球反覆多變的市場環境中繼續穩步擴展，不斷強化現有業務的同時，積極把握合適機遇。我們對集團的未來前景以及增長機遇充滿信心，並致力於為股東創造長期價值。



# Management Discussion and Analysis

## 管理層討論與分析

### Gross Profit

### 毛利

For the year ended 31 December  
截至十二月三十一日止年度

		2021	2021	2020	2020
		Gross profit	Gross profit	Gross profit	Gross profit
		二零二一年	二零二一年	二零二零年	二零二零年
		毛利	毛利率	毛利	毛利率
		RMB'000	(%)	RMB'000	(%)
		人民幣千元	(%)	人民幣千元	(%)
Sale of finished pharmaceuticals	銷售產品	1,691,939	30.7%	1,755,073	39.4%
API	藥物製劑	973,785	36.9%	724,150	47.9%
Others <sup>(1)</sup>	API	724,234	26.6%	1,078,164	39.9%
CDMO service	其他 <sup>(1)</sup>	(6,080)	(4.2%)	(47,241)	(19.3%)
Others <sup>(2)</sup>	CDMO服務	259,803	32.0%	209,832	26.3%
	其他 <sup>(2)</sup>	41,840	100.2%	51,931	84.0%
<b>Total</b>	<b>合計</b>	<b>1,993,582</b>	<b>31.3%</b>	<b>2,016,836</b>	<b>37.9%</b>

Notes:

- (1) Others include finished pharmaceuticals, APIs.
- (2) Others include manufacturing services, processing services, technical support services, etc.

For the reporting period, gross profit decreased by RMB23.3 million, from RMB1,993.6 million, as compared with RMB2,016.8 million, respectively, for the year ended 2020. For the reporting period, gross profit margin decreased by 6.6 percentage points to 31.3%, as compared with 37.9% respectively, for the year ended 2020. The decrease in gross profit margin is mainly due to the increase in the price of raw materials for API.

### Finance Costs

The Group's finance costs, including bank borrowings, bonds and other financing costs, decreased by RMB50.7 million, from RMB210.1 million, as compared with RMB260.8 million, respectively, for the year ended 2020, representing a decrease of 19.4%. The decrease in finance costs is mainly due to the decrease in interest-bearing bank borrowings, as compared with the year ended 2020.

附註：

- (1) 其他產品主要包括胰酶API。
- (2) 其他業務主要包括生產銷售服務、加工服務、技術支持服務等。

報告期內，毛利減少人民幣23.3百萬元至人民幣1,993.6百萬元，相比二零二零年同期則為人民幣2,016.8百萬元。報告期內，毛利率下降6.6個百分點至31.3%，相比二零二零年同期則為37.9%。毛利率的下跌主要是由於API的原材料價格上升導致銷售成本增加所致。

### 融資成本

本集團的融資成本主要包括銀行借貸、公司債券的利息及其他融資費用。報告期內，融資成本減少人民幣50.7百萬元至人民幣210.1百萬元，相比二零二零年同期則為人民幣260.8百萬元，減少19.4%。融資成本下降主要是由於計息銀行及其他借款較二零二零年同期減少所致。





## Management Discussion and Analysis 管理層討論與分析

### Foreign Currency Risk

Foreign currency risk arises from the use of currencies other than the functional currency of the Group in its sales and purchases. The Group's sales and purchases are denominated in various currencies, including the US dollar, the Euro, the British pound, etc. The Group's sales and purchases are denominated in various currencies, including the US dollar, the Euro, the British pound, etc. The Group's sales and purchases are denominated in various currencies, including the US dollar, the Euro, the British pound, etc.

For the Reporting Period, the Group recorded a net loss of RMB205.0 million, while in the corresponding period of 2020, the Group recorded a net loss of RMB248.8 million. Currently, the Group does not use any financial instruments to hedge foreign exchange risk.

### Liquidity and Financial Resources

The Group's liquidity and financial resources are maintained at a high level. As at 31 December 2021, the Group's cash and bank balances were RMB1,479.6 million (31 December 2020: RMB1,330.2 million).

As at 31 December 2021, the net debt-to-equity ratio (excluding cash and cash equivalents) decreased by 22.45% from 24.55% as at 31 December 2020. Total cash and cash equivalents (including restricted cash) were RMB2,931.2 million, a decrease of RMB5,518.4 million from RMB11,523.3 million.

### Capital Structure

As at 31 December 2021, the Group recorded short-term loans of RMB3,268.2 million (31 December 2020: RMB2,482.0 million), and long-term loans of RMB2,250.3 million (31 December 2020: RMB3,085.9 million).

### Pledge of Assets

As at 31 December 2021, the Group's assets pledged to banks and other financial institutions for loans and other financing activities were RMB2,491.7 million (31 December 2020: RMB2,563.4 million).

### Contingent Liabilities

As at 31 December 2021, the Group has no contingent liabilities (31 December 2020: Nil).

### 外匯風險

外匯風險由經營單位以其功能貨幣以外的貨幣進行銷售或購買活動所致。本集團面臨交易貨幣風險及來自計息銀行借款的貨幣風險。本集團已制定外匯對沖政策以減少我們的外匯風險，並不時對外匯風險進行監控以調整對沖措施。

報告期內，本集團錄得匯兌損失淨額人民幣205.0百萬元，而於二零二零年同期錄得匯兌損失淨額人民幣248.8百萬元。目前，本集團並無採用任何金融工具對沖外匯風險。

### 流動資金及財務資源

本集團之流動資金狀況仍維持強勁。於報告期內，本集團之資金主要來自日常業務。於二零二一年十二月三十一日，本集團之現金及銀行結餘約人民幣1,479.6百萬元(二零二零年十二月三十一日：約人民幣1,330.2百萬元)。

於二零二一年十二月三十一日，負債比率淨額(借款總額減去現金及現金等價物(包括受限制現金)除以權益總額)由二零二零年十二月三十一日約24.55%減少至約22.45%，現金及現金等價物總額(包括受限制現金)約為人民幣2,931.2百萬元，借款總額約為人民幣5,518.4百萬元，權益總額約為人民幣11,523.3百萬元。

### 資本架構

於二零二一年十二月三十一日，本集團有短期貸款，金額約為人民幣3,268.2百萬元(二零二零年十二月三十一日：約人民幣2,482.0百萬元)及長期貸款，金額約人民幣2,250.3百萬元(二零二零年十二月三十一日：約人民幣3,085.9百萬元)。

### 資產抵押

於二零二一年十二月三十一日，本集團有約人民幣2,491.7百萬元資產抵押予銀行及其他金融機構，作為本集團獲授信貸融資之抵押(二零二零年十二月三十一日：約人民幣2,563.4百萬元)。

### 或然負債

於二零二一年十二月三十一日，本集團及本公司均沒有重大之或然負債(二零二零年十二月三十一日：無)。

## Management Discussion and Analysis

### 管理層討論與分析

#### Asset-liability Ratio

As at 31 December 2021, the Group's total assets amounted to RMB19,108.2 million (31 December 2020: amounting to RMB19,025.9 million), of which the total liabilities amounted to RMB7,584.9 million (31 December 2020: amounting to RMB7,336.9 million). The asset-liability ratio (i.e., the total liabilities divided by total assets) amounted to 39.7% (31 December 2020: amounting to 38.6%).

#### Interest Rate Risk

The Group's interest rate risk arises from the use of fixed-rate and floating-rate borrowings, bank deposits, and other financial assets. The Group's current financial assets and liabilities are predominantly denominated in RMB. As at 31 December 2021, the Group's total assets amounted to 93.7% of fixed-rate borrowings, bank deposits, and other financial assets (31 December 2020: amounting to 86.7%).

#### Significant Investment Held

During the Reporting Period, the Group did not hold any significant investments.

#### Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures

During the Reporting Period, the Group did not acquire any subsidiaries, associates or joint ventures, nor did it dispose of any subsidiaries, associates or joint ventures.

#### Future Plan For Material Investments or Capital Assets

As at December 31, 2021, the Group has no plan to proceed with any material investments or capital assets.

#### 資產及負債比率

於二零二一年十二月三十一日，本集團之總資產約人民幣19,108.2百萬元（二零二零年十二月三十一日：約人民幣19,025.9百萬元），總負債約人民幣7,584.9百萬元（二零二零年十二月三十一日：約人民幣7,336.9百萬元），而資產及負債比率（即總負債除以總資產）約39.7%（二零二零年十二月三十一日：約38.6%）。

#### 利率風險

本集團的利率變動風險與浮動利率計息銀行及其他借款有關。本集團的政策是使用固定和浮動利率債務組合來管理我們的利息成本。於二零二一年十二月三十一日，本集團約有93.7%的計息借款按固定利率計息（二零二零年十二月三十一日：約86.7%）。

#### 持有重大投資

報告期內，本集團無持有重大投資。

#### 對子公司、聯營公司及合資企業的重大收購及出售事項

報告期內，本集團無任何對子公司、聯營公司及合資企業的重大收購及出售事項。

#### 未來重大投資或資本資產計劃

截至二零二一年十二月三十一日，除「所得款項用途」外，本集團並無任何收購其他重大投資或資本資產之現有計劃。

# Management Discussion and Analysis

## 管理層討論與分析

### Indebtedness

### 債務

		As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元
Interest-bearing bank and other borrowings, lease liabilities	計息銀行及其他借款 租賃負債	5,518,436 135,755	5,567,834 77,243
Total financial liabilities	金融債務總額	5,654,191	5,645,077
Prepaid bank deposits	已抵押銀行存款	(11,581)	(80)
Net financial liabilities	金融債務淨額	5,642,610	5,644,997
Term of maturity of the Group's interest-bearing bank and other borrowings:			
		As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元	As at 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元
Repayable:	須於下列期間償還：		
Within one year or as required	一年內或按要求	3,268,166	2,481,977
After one year but within two years	一年後但於兩年內	1,604,635	885,698
After two years but within five years	兩年後但於五年內	143,412	1,652,246
After five years	於五年後	502,223	547,913
<b>Total</b>	<b>合計</b>	<b>5,518,436</b>	<b>5,567,834</b>

The Group's bank deposits as at 31 December 2021 are RMB3,840.0 million, (31 December 2020: RMB3,675.5 million). As at 31 December 2021, the

## Director, Senior and Senior Management 董事、監事及高級管理層

### 董事

#### 執行董事

李鏗先生，58歲，李坦女士的配偶及單宇先生的妹夫，為本公司董事長、執行董事及創始人。李先生在製藥行業擁有逾25年經驗。其主要負責本集團的重大決策及策略規劃，並監督

## Director, Senior and Senior Management 董事、監事及高級管理層

Ms. Li Cui, dedicated to the pharmaceutical industry, served as Director and Deputy Director of the Board of Directors, Alkermes (China) Co., Ltd. in 1998. Ms. Li also served as a Director of Tianshi Pharmaceutical Co., Ltd. in 2007; a Director of Jiangsu Pharmaceutical Co., Ltd. in 2007; a Director of Hebei (Hengshui) Pharmaceutical Co., Ltd. in 2014; a Director of Sinochem Technology Co., Ltd. in 2010; a Director of Hebei USA Pharmaceutical Co., Ltd. in 2013; a Director of SPL Co., Ltd. in 2015; a Director of Khab Group Limited in 2016.

Ms. Li graduated from Chengde University of Science and Technology (formerly Sichuan University), Chengde, with a Bachelor's degree in Chemistry, in July 1987 and obtained a Certificate of Professional Skills Assessment (Guidance) Center of the Senior Management Personnel.

**Mr. Shan Yu (單宇)**, aged 61, is a Mr. Li Tan's brother-in-law. Ms. Li, the wife of Mr. Shan Yu, is 25 years old, is a pharmacist. He has been a Director of the Board of Directors of the Group since his appointment as a Director of the Board of Directors of the Group. Ms. Shan Yu is a professional in the field of CDMO operations.

Ms. Shan Cui, dedicated to the pharmaceutical industry, served as Director and Deputy Director of the Board of Directors, Alkermes (China) Co., Ltd. in 1998. Ms. Shan also served as a Director of Sinochem Technology Co., Ltd. in 2000; a Director of Sinochem Technology Co., Ltd. in 2007; a Director of Chengde Sinochem Co., Ltd. in 2009; a Director of Sinochem Bedding Technology Co., Ltd. in 2009; a Director of Shandong Ruyi Pharmaceutical Co., Ltd. in 2010; a Director of Sinochem Pharmaceutical Co., Ltd. in 2013; a Director of Hebei USA Pharmaceutical Co., Ltd. in 2014.

Ms. Shan graduated from Peking University, Chengde, with a Bachelor's degree in Chemistry, in July 1982 and obtained a Certificate of Professional Skills Assessment (Guidance) Center of the Senior Management Personnel.

Ms. Li jointly established the Company and in April 1998 was appointed as Director and Deputy General Manager. Ms. Li also served as a Director of the Board of Directors of Alkermes (China) Co., Ltd. from August 2007; a Director of Tianshi Pharmaceutical Co., Ltd. from August 2007; a Director of Hebei (Hengshui) Pharmaceutical Co., Ltd. from June 2014; a Director of Sinochem Technology Co., Ltd. from November 2010; a Director of Hebei USA Pharmaceutical Co., Ltd. from October 2013; a Director of SPL Co., Ltd. in 2015; a Director of Khab Group Limited in 2016.

Ms. Li graduated from Chengde University of Science and Technology (formerly Sichuan University), Chengde, with a Bachelor's degree in Chemistry, in July 1987 and obtained a Certificate of Professional Skills Assessment (Guidance) Center of the Senior Management Personnel.

Mr. Shan Yu, 61 years old, is the brother of Mr. Li Tan and Mr. Li Shan's wife. He is a Director, Joint Founder and General Manager. Mr. Shan Yu has over 25 years of experience in the pharmaceutical industry. He is mainly responsible for the major decisions of the Group and supervises the production, safety, logistics and external affairs of the Group. Mr. Shan Yu is also actively involved in implementing the business strategy of the Group, including innovation and CDMO in the field of pharmaceuticals.

Mr. Shan jointly established the Company and in April 1998 was appointed as Director and Deputy General Manager. Mr. Shan also served as a Director of the Board of Directors of Alkermes (China) Co., Ltd. from October 2000; a Director of Sinochem Technology Co., Ltd. from August 2007; a Director of Chengde Sinochem Co., Ltd. from November 2009; a Director of Sinochem Bedding Technology Co., Ltd. from December 2009; a Director of Shandong Ruyi Pharmaceutical Co., Ltd. in 2010; a Director of Sinochem Pharmaceutical Co., Ltd. in 2013; a Director of Hebei USA Pharmaceutical Co., Ltd. in 2014.

Mr. Shan graduated from Peking University, Chengde, with a Bachelor's degree in Chemistry, in July 1982 and obtained a Certificate of Professional Skills Assessment (Guidance) Center of the Senior Management Personnel.



## Director, Supervisor and Senior Management

### 董事、監事及高級管理層

**Mr. Chen Junfa (陳俊發)**, aged 57, is a male, single, Chinese citizen and a resident of the People's Republic of China. He has been a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 002601) since April 2014; a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 002654) since July 2014; a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 002456) since November 2017.

Mr. Chen Junfa is a male, single, Chinese citizen and a resident of the People's Republic of China. He has been a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 300131) since May 2011; a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 002408) since March 2014; a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 002456) since November 2017.

Mr. Chen Junfa is a male, single, Chinese citizen and a resident of the People's Republic of China. He has been a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 002408) since March 2014; a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 002456) since November 2017.

Mr. Chen Junfa is a male, single, Chinese citizen and a resident of the People's Republic of China. He has been a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 002408) since March 2014; a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 002456) since November 2017.

**Mr. Wang Zhaohui (王肇輝)**, aged 44, is a male, single, Chinese citizen and a resident of the People's Republic of China. He has been a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 002601) since April 2016; a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 002654) since July 2016; a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 002456) since November 2017.

Mr. Wang Zhaohui is a male, single, Chinese citizen and a resident of the People's Republic of China. He has been a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 002408) since March 2014; a director of Shenzhen Junfa Investment Management Co., Ltd. (A share code: 002456) since November 2017.

陳俊發先生，57歲，為獨立非執行董事。陳先生於二零一七年五月加入本公司並獲委任為獨立董事。陳先生亦自二零一四年四月起擔任龍蟠佰利聯集團股份有限公司(深圳證券交易所A股股票代碼：002601)獨立非執行董事及審計委員會成員；自二零一四年七月起擔任深圳萬潤科技股份有限公司(深圳證券交易所A股股票代碼：002654)獨立非執行董事及審計委員會成員；自二零一六年四月起擔任深圳市鵬信資產評估土地房地產估價有限公司副總經理；及自二零一七年十一月起擔任歐菲光集團股份有限公司(深圳證券交易所A股股票代碼：002456)獨立非執行董事。

陳先生之前自二零一一年五月至二零一七年十一月擔任深圳市英唐智能控制股份有限公司(深圳證券交易所A股股票代碼：300131)獨立非執行董事及審計委員會成員；及自二零一四年三月至二零一七年四月擔任淄博齊翔騰達化工股份有限公司(深圳證券交易所A股股票代碼：002408)獨立非執行董事。

陳先生自一九九三年七月至一九九七年十二月擔任深圳中華會計師事務所項目經理。自二零零零年十月至二零零八年六月，其擔任深圳市中勤信資產評估有限公司董事、董事長兼總經理，並自二零零八年六月至二零零九年十二月擔任深圳金開中勤信資產評估有限公司總經理。陳先生自二零一零年一月至二零一六年三月擔任深圳德正信國際資產評估有限公司副總經理。

陳先生於一九八八年七月獲得中國的北京科技大學工學學士學位，於一九九三年七月畢業於中國的南開大學，獲得政治經濟學碩士學位。陳先生於一九九四年十月成為中國註冊會計師(非執業)，並於一九九七年八月首次獲得中華人民共和國註冊資產評估師資格。

王肇輝先生，44歲，為獨立非執行董事。王先生於二零一七年七月加入本公司並獲委任為獨立董事。王先生亦自二零一六年四月起擔任如川投資基金創始合夥人。自二零零一年六月至二零零九年八月，王先生擔任中國大學生雜誌社資深記者。自二零零九年九月至二零一一年十一月，王先生擔任英諾維申(北京)軟件開發有限公司公關經理，自二零一一年二月至二零一五年八月擔任北京創新方舟科技有限公司公關經理，並自二零一五年九月至二零一六年四月擔任創新工場(北京)企業管理股份有限公司董事兼副總經理。

王先生於二零零一年七月畢業於中國的中國地質大學，獲得工學學士學位。







## Director's Report 董事會報告

The Board has pleasure in presenting to you the annual report and financial statements of the Group for the year ended December 31, 2021.

### PRINCIPAL ACTIVITIES

The Group is a public company incorporated in the PRC, the predecessor of Shenzhen Heparui Real Estate Development Limited (深圳市海普瑞實業發展有限公司), was established in the PRC on April 21, 1998 and registered with a capital of RMB2 million. The Group is a listed company in the ASX and the SSE Stock Exchange (stock code: 002399) since March 6, 2010. The Group is also a listed company in the HKSE (stock code: HK 9989) since July 8, 2020 (the "Listing Date"). The Group is a leading CDMO in the pharmaceutical industry.

The annual financial statements of the Group for the year ended December 31, 2021 have been audited by the independent auditor, Mazars, and the audit opinion is unqualified.

### BUSINESS REVIEW

As at the end of the year ended December 31, 2021, the Group has completed the construction of the new production facility in the Guangdong province, which will significantly enhance the Group's production capacity and improve the efficiency of the production process. The Group has also completed the construction of the new production facility in the Guangdong province, which will significantly enhance the Group's production capacity and improve the efficiency of the production process. The Group has also completed the construction of the new production facility in the Guangdong province, which will significantly enhance the Group's production capacity and improve the efficiency of the production process.

The Board is pleased to present to you the annual report and financial statements of the Group for the year ended December 31, 2021.

### 主營業務

The Group is a public company incorporated in the PRC, the predecessor of Shenzhen Heparui Real Estate Development Limited (深圳市海普瑞實業發展有限公司), was established in the PRC on April 21, 1998 and registered with a capital of RMB2 million. The Group is a listed company in the ASX and the SSE Stock Exchange (stock code: 002399) since March 6, 2010. The Group is also a listed company in the HKSE (stock code: HK 9989) since July 8, 2020 (the "Listing Date"). The Group is a leading CDMO in the pharmaceutical industry.

The main business of the Group is the provision of pharmaceutical CDMO services. The annual financial statements of the Group for the year ended December 31, 2021 have been audited by the independent auditor, Mazars, and the audit opinion is unqualified.

### 業務回顧

The Group has completed the construction of the new production facility in the Guangdong province, which will significantly enhance the Group's production capacity and improve the efficiency of the production process. The Group has also completed the construction of the new production facility in the Guangdong province, which will significantly enhance the Group's production capacity and improve the efficiency of the production process. The Group has also completed the construction of the new production facility in the Guangdong province, which will significantly enhance the Group's production capacity and improve the efficiency of the production process.

## Director's Report 董事會報告

### RESULTS AND DIVIDEND

The audited consolidated Group Results, Performance and Cash Flow for the year ended 31 December 2021 are as follows.

The Board has declared a final dividend (the **Final Dividend**) of RMB0.35 (after tax) per ordinary share in respect of the year ended December 31, 2021. The dividend is payable to the shareholders of the Company as at the close of business on December 31, 2021. The Company's 2021 Annual General Meeting (the **2021 AGM**), held on August 15, 2022 in Hong Kong, approved the Final Dividend of RMB0.35 per ordinary share in respect of the year ended December 31, 2021. The Final Dividend will be paid to the shareholders of the Company in Hong Kong on September 20, 2022. The Final Dividend will be paid to the shareholders of the Company in the Mainland of China, the Cayman Islands, the United States of America and other jurisdictions in accordance with the applicable laws and regulations. The Final Dividend will be paid to the shareholders of the Company in Hong Kong, the Cayman Islands, the United States of America and other jurisdictions in accordance with the applicable laws and regulations. The Final Dividend will be paid to the shareholders of the Company in Hong Kong, the Cayman Islands, the United States of America and other jurisdictions in accordance with the applicable laws and regulations.

### FINANCIAL SUMMARY

A financial summary of the audited consolidated Group Results and Cash Flow for the year ended 31 December 2021 is set out on page 5.

### PROPERTY, PLANT AND EQUIPMENT

The carrying amount of property, plant and equipment of the Group at the end of the year ended 31 December 2021 is 14 million, compared to 18 million at the end of the year ended 31 December 2020.

### ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group has always been committed to environmental protection and has implemented various measures to reduce its carbon footprint and improve its environmental performance. The Group has also established an environmental management system to ensure that its operations comply with applicable environmental laws and regulations.

The Group has established a dedicated environmental committee to oversee and coordinate the Group's environmental activities. The committee has also established an environmental policy and objectives for the Group. The Group has also implemented various measures to reduce its carbon footprint and improve its environmental performance.

For the year ended 31 December 2021, the Group's environmental performance has improved significantly. The Group has also established an environmental management system to ensure that its operations comply with applicable environmental laws and regulations.

### SHARE CAPITAL

The carrying amount of the Company's share capital at the end of the year ended 31 December 2021 is 227 million, compared to 227 million at the end of the year ended 31 December 2020.

### 業績及股息

本集團於報告期內的經審核綜合業績載於本年度報告第91至92頁。

董事會建議派發截至二零二一年十二月三十一日止年度末期股息每十股普通股人民幣0.35元(含稅)(「末期股息」)。倘此利潤分配預案經本公司股東於二零二二年六月十日(星期五)召開的二零二一年年度股東大會(「二零二一年年度股東大會」)上審議批准,末期股息將於不遲於二零二二年八月十五日派發予於二零二二年六月二十日(星期一)名列本公司H股股東名冊的H股股東。末期股息以人民幣計值及宣派。應支付予本公司H股股東的末期股息將以港元支付。應付港元金額將按於二零二一年年度股東大會通過派發末期股息當日之前一個公曆星期中國外匯交易中心的港元收市匯率平均值計算。

### 財務概要

本集團過往五個財政年度已刊發的業績、資產及負債的概要載於本年度報告第5頁。

### 物業、廠房及設備

本集團於報告期內的物業及設備變動詳情載於本年度報告第182至183頁的綜合財務報表附註14。

### 環境政策及表現

本集團深知環保的重要性,並無注意到任何嚴重違反所有與其業務相關的法律法規(包括環保、健康及安全、工作場所狀況、僱傭及環境)的情況。

本集團已制定有關環保(特別是空氣、水和固體廢物的排放以及噪音控制)的詳細內部規則。截至二零二一年十二月三十一日止年度,我們並未特別因環境合規而產生任何額外成本。

有關本集團環境政策及表現的詳情,將在本公司於適時刊發的報告期內的環境、社會及管治報告中披露。

### 股本

本公司於報告期內的股本變動詳情載於本年度報告第226至227頁的綜合財務報表附註35。



## December Report 董事會報告

The table below sets out the intended use of proceeds from the global offering of the H Shares as at December 31, 2021: 截至二零二一年十二月三十一日，自H股上市所得款項淨額用途的詳細分類及說明載列如下：

Use of proceeds 所得款項用途	Net proceeds from Global Offering 全球發售 所得款項淨額 (RMB million) (百萬人民幣)	Utilised as at 31 December 2021 截至二零二一年 十二月三十一日 已動用 (RMB million) (百萬人民幣)	Remaining amount 餘額 (RMB million) (百萬人民幣)	Expected time of use 預計使用時間段
Improving capital structure and repaying debt 改善資本結構及償還現有債務	1,061.5	1,034.4	27.1	Within 3 years from the date of listing 自上市日期起3年內
Expanding sales and marketing networks and basic facilities in Europe and other global markets (such as China) 在歐盟及其他全球市場(如中國)拓展銷售及營銷網絡以及基礎設施	1,061.5		1,061.5	Within 3 years from the date of listing 自上市日期起3年內
Expanding our R&D and production capacity, and expanding our product and service portfolio 提升我們的開發及生產能力，並擴大我們向賽灣生物提供的產品及服務	707.7		707.7	Within 3 years from the date of listing 自上市日期起3年內
Investment in new drug development 用作創新藥的投資	707.7	76.7	631.0	Within 3 years from the date of listing 自上市日期起3年內
<b>Total</b> 合計	<b>3,538.4</b>	<b>1,111.1</b>	<b>2,427.3</b>	

## Director's Report 董事會報告

As disclosed in the Prospectus, the net proceeds from the global offering of the Shares will be used to fund the development of the Company's business plan, including the acquisition of land, construction of the plant, and other capital expenditures. The Company has established a dedicated bank account in Hong Kong to hold the net proceeds from the offering. During the reporting period, the Company used part of the net proceeds to purchase short-term, principal-protected and low-risk financial products, for medium-term fund management. The Company intends to use the same manner and proportion of the net proceeds as disclosed in the Prospectus. Please refer to the details of the amount of short-term financial products purchased as of December 31, 2021.

如招股章程披露，倘全球發售所得款項淨額無須立即用作上述用途，或倘我們無法按擬定計劃實施發展計劃的任何部分，我們可能會在符合本公司最佳利益的前提下，將該等資金於香港持牌銀行或獲授權金融機構持作短期存款。報告期內，本公司將部分所得款項淨額用於認購短期、保本及低風險的金融產品，以用於中期資金管理。本公司擬按招股章程所載相同方式及比例使用所得款項淨額。本公司擬以相同方式使用所得款項淨額且使用比例載於招股章程中。請參閱上表有關截至二零二一年十二月三十一日認購短期金融產品已動用金額的詳情。

### DIRECTORS

The Directors of the Company are as follows:

#### Executive Directors

Mr. L. L. (Chairman)  
Mr. L. T. (Deputy General Manager)  
Mr. S. Y. (General Manager)  
Mr. S. X. (Vice Chairman)  
(resigned, March 6, 2021)  
Mr. Z. B. (appointed, March 26, 2021)  
(resigned, April 29, 2022)

#### Non-executive Director

Mr. B. H. (resigned, April 17, 2021)

#### Independent Non-executive Directors

Dr. L. C.  
Mr. C. J.  
Mr. W. Z.

### SUPERVISORS

The Supervisors of the Company are as follows:

Mr. Z. Z. (Chairman)  
Mr. T. H.  
Mr. S. J. (Employee Supervisor)

### 董事

於本報告期間及截至本董事會報告日期，董事會成員如下：

#### 執行董事

李鏗先生(董事長)  
李坦女士(副總經理)  
單宇先生(總經理)  
孫暄先生(副董事長)  
(於二零二一年五月六日辭任)  
張斌先生(於二零二一年五月二十六日獲委任)  
(於二零二二年四月二十九日辭任)

#### 非執行董事

步海華先生(於二零二一年四月十七日辭任)

#### 獨立非執行董事

呂川博士  
陳俊發先生  
王肇輝先生

### 監事

於本報告期間及截至本董事會報告日期，監事如下：

鄭澤輝先生(主席)  
唐海均女士  
蘇紀蘭女士(職工監事)

## BIOGRAPHICAL DETAILS OF THE DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

## 董事、監事及高級管理層履歷詳情

於本年度報告日期的本集團董事、監事及高級管理層履歷詳情載於本年度報告第28至33頁「董事、監事及高級管理層」一節。

## Director's Report 董事會報告

### DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS

Mr. L. L. M. L. T. a. d M. S. a. Y. , a e e c e D e c , e a c e e e d e e e c e c , a c e C a a a e e e e e e a a , A 31, 2020.

D. L. C. a. , M. C. e. J. , a a. d M. W. a. Z. a. , a , d e e. d e , e e c e D e c , e a c e e e d e e e c e c , a c e C a a a e e e e e e a a , A 31, 2020.

M. Z. e. Z. e. , M. T. a. H. a. J. , a d M. S. J. a. , a S. e. , e a c e e e d e e e c e c , a c e C a a a e e e e e e e e e a a , A 31, 2020.

T. e. a. , e e e D e c a d S. e. , a e b j e c e e e e c , e e e e e e e e c e a c c d , e A e e A c a .

S. a. e. a. d. c. e. d. a. b. e. , e e D e c a S. e. , a e e e d , a e e c e c , a c e C a a a a b d a e ( e c d , c , a c e e , a d e e e a b e b e C a a , e e a a a e , c e a , e a a a c e a , ).

### CONTRACT WITH CONTROLLING SHAREHOLDERS

N. c. , a c , c a c e a e e e d , b e e e e C a a a a b d a e a d e c , a a e d e a a b d a e d , e R e , P e d b e d a D e c e b e 31, 2021 a d , c , a c , c a c e e e e e e e c e e C a a a a b d a e b a C , S a e d e a a b d a e a e e e d , d , e R e , P e d b e d a D e c e b e 31, 2021.

### DIRECTORS' AND SUPERVISORS' INTERESTS IN TRANSACTIONS, ARRANGEMENT OR CONTRACT OF SIGNIFICANCE

N. a. a. c. , a a a e e a d c , a c , c a c e e b , e e G. c e C a a a a b d a e a a a , a d , c a D e c / S e e a e c , e c e d c a D e c / S e e a d a e a , e e , e e d e c , d e c , b e d a D e c e b e 31, 2021 a a a e d , e R e , P e d .

### 董事及監事服務合約

李鍾先生、李坦女士及單宇先生作為執行董事各自與本公司續訂服務合約，自二零二零年八月三十一日起為期三年。

呂川博士、陳俊發先生及王肇輝先生作為獨立非執行董事各自與本公司續訂服務合約，自二零二零年八月三十一日起為期三年。

鄭澤輝先生、唐海均女士及蘇紀蘭女士作為監事各自與本公司續訂服務合約，自二零二零年八月三十一日起為期三年。

董事及監事委任須根據組織章程細則於彼等任期屆滿後連選連任。

除上文所披露者外，董事或監事概無與本公司或其任何子公司訂立任何服務合約(將於一年內屆滿或可由本公司於一年內終止且無須支付賠償(法定賠償除外)的合約除外)。

### 與控股股東訂立的合約

報告期內，本公司或其任何子公司概無與控股股東或其任何子公司訂立任何重大合約，於二零二一年十二月三十一日亦無任何該等重大合約存續，且報告期內，本公司概無就控股股東或其任何子公司向本公司或其任何子公司提供服務訂立任何重大合約，於二零二一年十二月三十一日亦無任何該等重大合約存續。

### 董事及監事於重大交易、安排或合約的權益

於二零二一年十二月三十一日或報告期內任何時間，概無對本集團業務屬重大、本公司或其任何子公司為訂約方且董事、監事或與該董事、監事有關連的任何實體直接或間接於當中擁有重大權益的交易、安排及合約存續。



## Director's Report 董事會報告

### COMPENSATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The remuneration of Directors, Supervisors and Senior Management is determined by the Board of Directors, taking into account the time and responsibilities, the employment conditions of other positions within the Company, and the appropriateness of remuneration based on performance.

The remuneration of Directors, Supervisors and Senior Management is detailed in the 2021 Annual Report, pages 174 to 177.

For the period ended December 31, 2021, the remuneration of Directors, Supervisors and Senior Management is detailed in the 2021 Annual Report, pages 174 to 177.

Except as disclosed above, no remuneration was paid to any Director, Supervisor or Senior Management for the period ended December 31, 2021.

### DIRECTORS' AND SUPERVISORS' INTERESTS IN COMPETING BUSINESS

During the period ended December 31, 2021, none of the Directors, Supervisors or Senior Management have any interests in any competing business.

### CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

Saved as disclosed above, the Company has no continuing disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

### 董事、監事及高級管理層薪酬

董事、監事及高級管理層薪酬乃參考同類公司支付的薪金、董事、監事及高級管理層所付出的時間及其責任、本公司其他職位的僱用條件以及按表現釐定薪酬的適宜性等因素釐定。

本集團董事酬金及五名最高薪酬人士酬金詳情載於本年度報告第174至177頁綜合財務報表附註9及10。

報告期內，本集團概無向任何董事、監事或五名最高薪酬人士支付酬金，作為加入或於加入本集團時的獎金或離職補償。截至二零二一年十二月三十一日止年度，概無董事及監事放棄任何酬金。

除上文所披露者外，截至二零二一年十二月三十一日止年度，本集團概無向任何董事或代表任何董事支付或應付任何其他款項。

### 董事及監事於競爭業務的權益

自上市日期起至二零二一年十二月三十一日期間，除擔任本公司及其或其子公司董事外，董事及監事或彼等各自的緊密聯繫人（定義見《上市規則》）概無於直接或間接與本集團競爭或可能競爭的業務中擁有任何權益。

### 根據《上市規則》之持續披露責任

除本年度報告所披露者外，本公司並無《上市規則》第13.20、13.21及13.22條規定的任何其他披露責任。

## Director's Report 董事會報告

### NON-COMPETITION ARRANGEMENTS

Each of the Controlling Shareholders has undertaken, in writing, to abstain from competing with the Company. Details of the non-competition arrangements are set out in the "Relationships - Competition" section of the Prospectus.

The Controlling Shareholders have also undertaken, in writing, to abstain from competing with the Company. Details of the non-competition arrangements are set out in the "Relationships - Competition" section of the Prospectus.

### MANAGEMENT CONTRACTS

Other than the Director's and Senior Executive's service contracts, no management contracts were entered into by the Company with any of its directors or senior executives during the period ended December 31, 2021.

### EQUITY-LINKED AGREEMENTS

During the reporting period, the Company has not entered into any equity-linked agreements.

### MATERIAL LEGAL PROCEEDINGS

The Group has not been involved in any material legal proceedings during the reporting period.

### LOAN AND GUARANTEE

During the reporting period, the Group has not made any loans or provided any guarantee to any director, senior executive or the Company, except for the Company's (a) inter-institutional deposits.

### 不競爭安排

各控股股東以本公司為受益人作出若干不競爭承諾。不競爭協議的詳情載於招股章程「與控股股東的關係 - 競爭」一節。

控股股東確認，報告期內，彼等一直遵守不競爭承諾。報告期內，獨立非執行董事已進行檢討，亦已審閱相關承諾，認為彼等完全遵守不競爭承諾。

### 管理合約

除董事及監事服務合約及委任書外，於二零二一年十二月三十一日或報告期內任何時間，概無訂立或存在與本集團整體或任何重大部分業務的管理及行政事務有關的合約。

### 股權掛鈎協議

報告期內，除本年度報告披露者外，本公司並無訂立任何股權掛鈎協議。

### 重大法律訴訟

報告期內，本集團概無牽涉任何重大法律訴訟。

### 貸款及擔保

報告期內，本集團並無向本公司董事、監事及高級管理層、本公司控股股東(如有)或彼等各自的關連人士作出任何貸款或就有關貸款直接或間接提供任何擔保。

## Director's Report 董事會報告

### SHARE INCENTIVE SCHEMES

The attached copy of the General Share Incentive Schemes is available on the website of the Company.

#### Share Incentive Scheme II (“Scheme II”) and the Share Incentive Scheme III

The Company adopted the Share Incentive Scheme II (“Scheme II”) and the Share Incentive Scheme III (“Scheme III”) and the Share Incentive Schemes II and III (“Schemes”) in November 2016 and December 2018, respectively. The Schemes are subject to the Companies Ordinance, Chapter 17 of the Companies Ordinance, the Rules Governing the Listing of Securities, the Listing Rules, the Rules Governing the Listing of Securities and the Rules Governing the Listing of Securities. The Schemes are available on the website of the Company.

##### (a) Purpose

The purpose of the Schemes is to provide an incentive to the employees of the Company to contribute to the success of the Company and to enhance the performance of the Company. The Schemes are designed to attract and retain the employees of the Company and to provide an incentive to the employees of the Company to contribute to the success of the Company.

##### (b) Scope of Participants

The participants of Scheme II are the Directors (excluding independent non-executive Directors), Senior Management (excluding independent non-executive Directors), and the employees of the Company.

The participants of Scheme III are the employees of the Company (excluding independent non-executive Directors, Senior Management, and independent non-executive Directors).

### 股份激勵計劃

本集團截至本報告日期有效的股份激勵計劃如下。

#### 第二期股份激勵計劃(「第二期計劃」)及第三期股份激勵計劃

本公司分別於二零一六年十一月及二零一八年十二月採納第二期股份激勵計劃(「第二期計劃」)以及第三期股份激勵計劃(「第三期計劃」,與第二期計劃統稱「計劃」)。由於計劃不涉及本公司授出購股權以便於上市後認購新股份,故計劃無須遵守《上市規則》第十七章的條文。以下為計劃主要條款的概要:

##### (a) 目的

計劃的目的是通過建立僱員個人利益與股東的利益共享機制,促進本公司的成功並提高本公司的價值。計劃旨在為本公司提供靈活性,使其有能力激勵、吸引及保留僱員的服務,而本公司的成功經營在很大程度上依賴該等僱員的判斷、利益及特別努力。

##### (b) 參與者範圍

第二期計劃的參與者為我們的董事(不含獨立董事、外部董事)、監事(不含外部監事)、本公司及其子公司的高級管理層以及核心僱員。

第三期計劃的參與者為本公司及其子公司的僱員(不包括我們的董事、監事及高級管理層)。



## Director's Report 董事會報告

### (f) Administration of the Schemes

The H Shares Scheme, the Employee Share Purchase Scheme, the Restricted Share Scheme, the Restricted Share Scheme II, the Employee Share Purchase Scheme, and the Restricted Share Scheme III.

For the Restricted Share Scheme II, the Employee Share Purchase Scheme, and the Restricted Share Scheme III, the Company has appointed the relevant independent financial advisers to provide independent financial advice to the Company and the relevant shareholders. The Company has also appointed the relevant independent financial advisers to provide independent financial advice to the relevant shareholders.

For the Restricted Share Scheme III, the Employee Share Purchase Scheme, and the Restricted Share Scheme III, the Company has appointed CMS A & M, a professional financial adviser, to provide independent financial advice to the Company and the relevant shareholders. CMS A & M, a professional financial adviser, has also provided independent financial advice to the relevant shareholders.

### (g) Source of Funds to be Used to Purchase the Shares under the Schemes

The source of funds to be used to purchase the shares under the Restricted Share Scheme, the Restricted Share Scheme II, and the Restricted Share Scheme III are (i) the funds raised by the Company and (ii) the funds provided by the Company's shareholders.

The maximum amount of funds to be used to purchase the shares under the Restricted Share Scheme II and the Restricted Share Scheme III shall not exceed RMB400 million and RMB87 million, respectively. The H Shares Scheme, the Employee Share Purchase Scheme, and the Restricted Share Scheme III shall not exceed RMB400 million, respectively.

### (h) Lock-up Period

The lock-up period for the Restricted Share Scheme II, the Restricted Share Scheme III, and the Restricted Share Scheme III is 12 months from the date of the completion of the relevant share purchase, which is March 10, 2018 for the Restricted Share Scheme II, and January 11, 2019 for the Restricted Share Scheme III. The lock-up period for the Restricted Share Scheme III is 12 months from the date of the completion of the relevant share purchase, which is January 15, 2019 for the Restricted Share Scheme III.

The lock-up period for the Restricted Share Scheme III is 12 months from the date of the completion of the relevant share purchase, which is February 2, 2019 for the Restricted Share Scheme III, and February 1, 2020 for the Restricted Share Scheme III. The lock-up period for the Restricted Share Scheme III is 12 months from the date of the completion of the relevant share purchase, which is February 1, 2020 for the Restricted Share Scheme III.

### (f) Management of the Schemes

The Board of Directors is the highest management institution of the Company. The Company has established a Management Committee to supervise the daily management of the Schemes.

For the Restricted Share Scheme II, the Management Committee has appointed the relevant independent financial adviser to provide independent financial advice to the Company and the relevant shareholders. The independent financial adviser has also provided independent financial advice to the relevant shareholders.

For the Restricted Share Scheme III, the Management Committee has appointed the relevant independent financial adviser to provide independent financial advice to the Company and the relevant shareholders. The independent financial adviser has also provided independent financial advice to the relevant shareholders.

### (g) Source of Funds to be Used to Purchase the Shares under the Schemes

The source of funds to be used to purchase the shares under the Restricted Share Scheme, the Restricted Share Scheme II, and the Restricted Share Scheme III are (i) the funds raised by the Company and (ii) the funds provided by the Company's shareholders.

The maximum amount of funds to be used to purchase the shares under the Restricted Share Scheme II and the Restricted Share Scheme III shall not exceed RMB400 million and RMB87 million, respectively. The H Shares Scheme, the Employee Share Purchase Scheme, and the Restricted Share Scheme III shall not exceed RMB400 million, respectively.

### (h) Lock-up Period

The lock-up period for the Restricted Share Scheme II, the Restricted Share Scheme III, and the Restricted Share Scheme III is 12 months from the date of the completion of the relevant share purchase, which is March 10, 2018 for the Restricted Share Scheme II, and January 11, 2019 for the Restricted Share Scheme III. The lock-up period for the Restricted Share Scheme III is 12 months from the date of the completion of the relevant share purchase, which is January 15, 2019 for the Restricted Share Scheme III.

The lock-up period for the Restricted Share Scheme III is 12 months from the date of the completion of the relevant share purchase, which is February 2, 2019 for the Restricted Share Scheme III, and February 1, 2020 for the Restricted Share Scheme III. The lock-up period for the Restricted Share Scheme III is 12 months from the date of the completion of the relevant share purchase, which is February 1, 2020 for the Restricted Share Scheme III.

## Director's Report 董事會報告

### (i) Rights of the Holders

The holders of each Scheme are entitled to:

- (1) to vote on, elect or remove directors of the Scheme, and to elect or remove the Scheme;
- (2) to attend or appoint a proxy to attend, exercise voting rights, and to exercise other rights;
- (3) to elect or appoint a representative to the Scheme, and to exercise other rights;
- (4) to receive dividends and other distributions payable to the Scheme, and to exercise other rights;
- (5) to exercise other rights conferred by the Scheme.

### (j) Obligations of the Holders

The holders of each Scheme are entitled to:

- (1) to bear the risk of the Scheme, and to exercise other rights;
- (2) to comply with the Regulations, Employee Share Scheme;
- (3) to exercise the rights conferred by the Scheme, and to exercise other rights;
- (4) to bear the responsibility of the Scheme, and to exercise other rights.

### (k) Transfer of Holders' Interests

Dividends and other distributions payable to the Scheme, and other rights, shall be paid to the holder of the Scheme, and to the person who is entitled to exercise the rights conferred by the Scheme.

### (i) 持有人的權利

各項計劃的持有人享有以下權利：

- (1) 依照其持有的計劃份額享有計劃相關資產的權益；
- (2) 參加或委派其代理人參加持有人大會，並行使相應的表決權；
- (3) 對計劃的管理進行監督，視情況提出建議或質詢；
- (4) 放棄因參與計劃而間接持有的本公司相關股份所附的表決權；及
- (5) 行使法律、行政法規或計劃條款規定的其他權利。

### (j) 持有人的義務

各項計劃的持有人具有以下義務：

- (1) 依照其持有的計劃份額承擔計劃的風險；
- (2) 遵守《員工持股計劃管理辦法》的條文；
- (3) 在計劃存續期間內，不得要求本公司分配計劃相關資產；及
- (4) 承擔適用法律、行政法規規定的義務及計劃條款規定的其他義務。

### (k) 轉讓持有人權益

在各個計劃期限內，除相關計劃條款規定的特殊情況外，任何持有人均不得以任何方式將其所持計劃持股權益進行轉讓、提取、押記或抵押或使用該等權益就債務提供擔保或償還債務。



## Director's Report 董事會報告

### (d) Maximum Number of Shares

The maximum number of shares that may be issued, under the OncoVent Share Option Scheme, shall not exceed 10% of the aggregate number of shares of OncoVent as at the end of the financial year.

### (e) Term of OncoVent Share Option Scheme

OncoVent Options shall remain in effect until the expiration date. Grantee shall be subject to a certain period of time after the expiration date.

### (f) Exercise of OncoVent Options

The grantee may exercise the OncoVent Options, subject to the conditions set out in the grant agreement. The grantee shall be subject to a certain period of time after the expiration date. The grantee shall be subject to a certain period of time after the expiration date.

The exercise price of OncoVent Options shall be determined by the Board of Directors. The exercise price shall be determined by the Board of Directors. The exercise price shall be determined by the Board of Directors.

### Outstanding OncoVent Options Granted

The following OncoVent Options, under the OncoVent Share Option Scheme, have been awarded to the Board of Directors and the CEO of OncoVent, Mr. Shi (史先生), (Mr. Shi), the CEO of OncoVent, in accordance with the grant agreement. The grantee shall be subject to a certain period of time after the expiration date. The grantee shall be subject to a certain period of time after the expiration date.

### (d) 最高股份數目

根據昂瑞購股權計劃可能授出的最高股份數目不得超過昂瑞經擴大股本總額的10%(經計及購股權獲行使後將予發行的股份)。

### (e) 昂瑞購股權計劃的期限

於各階段授出的昂瑞購股權的有效期為四年。受讓人的禁售期為自授予日期起一年。

### (f) 昂瑞購股權的行使

承授人可根據授權函中的條款於禁售期屆滿後十個營業日內行使昂瑞購股權。於昂瑞上市或被出售時，參與者可根據上市地的股票流通規則或昂瑞出售時的價值將購股權權益處變現。參與者可選擇將購股權轉換為對昂瑞的實際出資。

昂瑞購股權中每股昂瑞股份的行使價應由管理人經參考昂瑞的公允價值後釐定。倘昂瑞於前12個月內進行融資交易，則有關公允價值須參考昂瑞就該等融資交易的估值釐定。倘於該12個月期間並無進行融資交易，則有關公允價值由管理人釐定。

### 已授出但尚未行使的昂瑞購股權

根據上文所載昂瑞購股權計劃授出昂瑞購股權的提案已獲昂瑞董事會及本公司董事會批准。昂瑞擬向一名參與者(即史躍年先生(「史先生」)，其擔任昂瑞行政總裁)授予佔昂瑞經擴大股本4%的昂瑞購股權，惟參與者需達到協議里程碑。當第一、第二及第三個里程碑分別達到時，史先生將會分別獲授佔昂瑞經擴大股本2%、1%及1%的昂瑞購股權。



## December Report 董事會報告

Milestones 里程碑	Conditions 條件
第一個里程碑	參與者與昂瑞簽訂勞動合同
第二個里程碑	昂瑞新藥品種獲得中國藥品監管部門批准開展III期臨床試驗
第三個里程碑	新藥品種獲得中國藥品監管部門批准上市銷售
<p>授出日期為當達到各里程碑時的一個月內。授出的40%、30%及30%的昂瑞購股權將在一年禁售期屆滿後的三個年度各年歸屬。當且僅當昂瑞上市或出售時，受讓人可選擇行使昂瑞購股權。截至二零二零年十二月三十一日及本報告日期，已滿足第一個里程碑條件，而剩餘里程碑條件尚未滿足。史先生在達成第一個里程碑後獲授的昂瑞購股權的行使價格(與公允價值相對應)約為人民幣1,271,000元。</p>	

## Director's Report 董事會報告

### 董事、監事及主要行政人員於本公司或其相聯法團的股份、相關股份及債權證的權益及淡倉

截至二零二一年十二月三十一日，本公司董事、監事及主要行政人員於本公司及其相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份及債權證中擁有根據《證券及期貨條例》第352條本公司須存置的登記冊內登記的權益或淡倉；或根據《上市規則》附錄十所載的上市發行人董事進行證券交易的標準守則(「標準守則」)須另行知會本公司及香港聯交所的權益或淡倉如下：

### 董事於本公司股份或相關股份的權益

# Director's Report

## 董事會報告

Notes:

\* 除另有說明外，所有金額均以人民幣千元列示。

\*\* 除非另有說明，否則本報告所載之財務資料均指截至二零二一年十二月三十一日止的期間。

\*\*\* 除非另有說明，否則本報告所載之財務資料均指截至二零二一年十二月三十一日止的期間。

(1) 截至二零二一年十二月三十一日止，本公司持有 (i) 474,029,899 股樂仁科技 (Leren Technology) 普通股；(ii) 408,041,280 股金田土股權投資合夥企業 (有限合夥「金田土」) 普通股；及 (iii) 40,320,000 股飛來石股權投資合夥企業 (有限合夥「飛來石」) 普通股。

本公司持有樂仁科技 99% 股權，由李錚先生持有 99% 及由李坦女士持有 1%。金田土的已發行股本由李錚先生 (作為有限合夥人) 持有 1% 及由李坦女士作為普通合夥人持有 99%，而飛來石則由李錚先生全資擁有及控制。由於樂仁科技、金田土及飛來石於本公司實益擁有共 922,391,179 股 A 股，而李錚先生及李坦女士為配偶，故根據《證券及期貨條例》第 XV 部，李錚先生及李坦女士均被視為於樂仁科技、金田土及飛來石實益持有的 922,391,179 股 A 股中擁有權益。

(2) 單宇先生持有烏魯木齊水滴石穿股權投資合夥企業 (有限合夥「水滴石穿」) 99% 的股本權益。因此，其被視為於水滴石穿持有的 46,425,600 股 A 股中擁有權益。此外，單先生亦參與第二期股份激勵計劃，並在資產管理人就第二期計劃參與者的利益而持有的 15,118,035 股 A 股中持有 38.88% 的權益。

(3) 張斌先生參與第二期股份激勵計劃，並在資產管理人就第二期計劃參與者的利益而持有的 15,118,035 股 A 股中持有 3.04% 的權益。張先生自二零二二年四月二十九日辭任執行董事。

除上文所披露者外，就董事所知，於二零二一年十二月三十一日，本公司董事、監事或主要行政人員概無於本公司或其相聯法團 (定義見《證券及期貨條例》第 XV 部) 的股份、相關股份及債權證中擁有根據《證券及期貨條例》第 XV 部第 7 及第 8 分部須知會本公司及聯交所的權益及或淡倉 (包括根據《證券及期貨條例》相關條文當作或視作擁有的權益及淡倉)，或根據《證券及期貨條例》第 352 條須於該條所指登記冊登記的權益及或淡倉，或根據標準守則須知會本公司及聯交所的權益及或淡倉。

附註：

\* 字母「L」表示持有股份好倉。

\*\* 指所涉及的相關類別股份數目除以本公司於二零二一年十二月三十一日的相關類別股份已發行股份數目之百分比。

\*\*\* 指所涉及的相關類別股份數目除以本公司於二零二一年十二月三十一日的已發行股份總數之百分比。

(1) 該等股份包括 (i) 深圳市樂仁科技有限公司 (「樂仁科技」) 持有的 474,029,899 股 A 股；(ii) 烏魯木齊金田土股權投資合夥企業 (有限合夥「金田土」) 持有的 408,041,280 股 A 股及 (iii) 烏魯木齊飛來石股權投資合夥企業 (有限合夥「飛來石」) 持有的 40,320,000 股 A 股。

樂仁科技的已發行股本由李錚先生持有 99% 及由李坦女士持有 1%，金田土的已發行股本由李錚先生 (作為有限合夥人) 持有 1% 及由李坦女士作為普通合夥人持有 99%，而飛來石則由李錚先生全資擁有及控制。由於樂仁科技、金田土及飛來石於本公司實益擁有共 922,391,179 股 A 股，而李錚先生及李坦女士為配偶，故根據《證券及期貨條例》第 XV 部，李錚先生及李坦女士均被視為於樂仁科技、金田土及飛來石實益持有的 922,391,179 股 A 股中擁有權益。

(2) 單宇先生持有烏魯木齊水滴石穿股權投資合夥企業 (有限合夥「水滴石穿」) 99% 的股本權益。因此，其被視為於水滴石穿持有的 46,425,600 股 A 股中擁有權益。此外，單先生亦參與第二期股份激勵計劃，並在資產管理人就第二期計劃參與者的利益而持有的 15,118,035 股 A 股中持有 38.88% 的權益。

(3) 張斌先生參與第二期股份激勵計劃，並在資產管理人就第二期計劃參與者的利益而持有的 15,118,035 股 A 股中持有 3.04% 的權益。張先生自二零二二年四月二十九日辭任執行董事。

除上文所披露者外，就董事所知，於二零二一年十二月三十一日，本公司董事、監事或主要行政人員概無於本公司或其相聯法團 (定義見《證券及期貨條例》第 XV 部) 的股份、相關股份及債權證中擁有根據《證券及期貨條例》第 XV 部第 7 及第 8 分部須知會本公司及聯交所的權益及或淡倉 (包括根據《證券及期貨條例》相關條文當作或視作擁有的權益及淡倉)，或根據《證券及期貨條例》第 352 條須於該條所指登記冊登記的權益及或淡倉，或根據標準守則須知會本公司及聯交所的權益及或淡倉。

## December Report 董事會報告

### INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at the end of December 31, 2021, the interests and short positions of the substantial shareholders in the shares and underlying shares of the Company are as follows:

As at the end of December 31, 2021, the interests and short positions of the substantial shareholders in the shares and underlying shares of the Company are as follows:

### 主要股東於本公司股份及相關股份的權益及淡倉

就董事或本公司主要行政人員所知，於二零二一年十二月三十一日，下列人士（本公司董事及主要行政人員除外）於股份或相關股份中擁有須根據《證券及期貨條例》第XV部第2及第3分部規定須知會本公司的權益及或淡倉，或根據《證券及期貨條例》第336條本公司須存置的登記冊內記錄之各類別股份5%或以上的權益或淡倉：

Name of Shareholder 股東姓名	Nature of Interest 權益性質	Number and class of Shares interested in 擁有權益的股份數目及類別	Approximate percentage of shareholding in the relevant class of shares** 佔相關類別股份的概約持股百分比**	Approximate percentage of shareholding in the total Shares in issue*** 佔已發行股份總數的概約持股百分比***
Leve Tec (1)(2) 樂仁科技(1)(2)	Beneficial owner 實益擁有人	474,029,899 Shares A Shares (L)*	38.01%(L)*	32.31%(L)*
Jiata (1) 金田士(1)	Beneficial owner 實益擁有人	408,041,280 Shares A Shares (L)*	32.72%(L)*	27.81%(L)*
Widde Healthcare PLC(3) Widde Healthcare PLC(3)	Beneficial owner 實益擁有人	11,578,000 Shares H Shares (L)*	5.26%(L)*	0.79%(L)*
AVICT Global Limited(4) AVICT Global Limited(4)	Beneficial owner 實益擁有人	12,629,500 Shares H Shares (L)*	5.74%(L)*	0.86%(L)*

## Director's Report 董事會報告

Name of Shareholder 股東姓名	Nature of Interest 權益性質	Number and class of Shares interested in 擁有權益的 股份數目 及類別	Approximate percentage of shareholding in the relevant class of shares** 佔相關類別 股份的概約 持股百分比**	Approximate percentage of shareholding in the total Shares in issue*** 佔已發行股份 總數的概約 持股百分比***
O.b Med Ca a LLC <sup>(3)</sup>	Investment manager	21,049,500 Share H Share (L)*	9.56%(L)*	1.43%(L)*
O.b Med Ca a LLC <sup>(3)</sup>	投資經理	21,049,500股 H股(L)*	9.56%(L)*	1.43%(L)*
M a S a e l e e (UK) <sup>(5)</sup>	Interest in controlled corporation	38,215,400 Share H Share (L)*	17.36%(L)*	2.60%(L)*
M a S a e l e e (UK) <sup>(5)</sup>	受控法團權益	38,215,400股 H股(L)*	17.36%(L)*	2.60%(L)*
		100,000 Share H Share (S)*	0.04%(S)*	0.01%(S)*
		100,000股 H股(S)*	0.04%(S)*	0.01%(S)*
M a S a e l e e a a L ed <sup>(5)</sup>	Interest in controlled corporation	38,215,400 Share H Share (L)*	17.36%(L)*	2.60%(L)*
M a S a e l e e a a L ed <sup>(5)</sup>	受控法團權益	38,215,400股 H股(L)*	17.36%(L)*	2.60%(L)*
		100,000 Share H Share (S)*	0.04%(S)*	0.01%(S)*
		100,000股 H股(S)*	0.04%(S)*	0.01%(S)*
M a S a e l e e a a H d, l c. <sup>(5)</sup>	Interest in controlled corporation	38,215,400 Share H Share (L)*	17.36%(L)*	2.60%(L)*
M a S a e l e e a a H d, l c. <sup>(5)</sup>	受控法團權益	38,215,400股 H股(L)*	17.36%(L)*	2.60%(L)*
		100,000 Share H Share (S)*	0.04%(S)*	0.01%(S)*
		100,000股 H股(S)*	0.04%(S)*	0.01%(S)*S)* 100,000股 H股(S)*

# December Report

## 董事會報告

Name of Shareholder	Nature of Interest	Number and class of Shares interested in	Approximate percentage of shareholding in the relevant class of shares**	Approximate percentage of shareholding in the total Shares in issue***
股東姓名	權益性質	擁有權益的股份數目及類別	佔相關類別股份的概約持股百分比**	佔已發行股份總數的概約持股百分比***

附註：

\* 字母「L」表示持有股份好倉；字母「S」表示持有股份淡倉。

\*\* 指所涉及的相關類別股份數目除以本公司於二零二一年十二月三十一日的相關類別股份已發行股份數目之百分比。

\*\*\* 指所涉及的相關類別股份數目除以本公司於二零二一年十二月三十一日的已發行股份總數之百分比。

(1) 樂仁科技及金田土的上述權益已於上文「董事、監事及主要行政人員於本公司或其相聯法團的股份、相關股份及債權證的權益及淡倉」一節作為李鏗先生及由李坦女士各自的權益披露。

(2) 根據股票質押回購協議，樂仁科技已於二零一九年十二月十九日向國泰君安證券股份有限公司質押於本公司持有的43,600,000股A股，該股份質押已全部解除。

(3) O,b Med Pa, e, Ma e, F, d L (「OPM」)、W, d de Hea ca,e T, PLC (「WWH」)、O,b Med G ba Hea ca,e Ma e, F, d, L.P.(「OGH」)、O,b Med Ne H, Ma e, F, d, L.P.(「ONH」)及O,b Med Ge e Ma e, F, d, L.P.(「Genesis」)分別實益持有本公司的5,892,000股H股、11,578,000股H股、1,263,300股H股、1,263,300股H股及1,052,900股H股。

O,b Med Ca a LLC為OPM的投資顧問及WWH的基金經理，而O,b Med Ad, LLC擔任OGH、ONH及Ge e 的投資經理。O,b Med Ad, LLC為O,b Med Ca a LLC的全權受控法團。

O,b Med Ca a LLC及O,b Med Ad, LLC通過由Ca, L. G, d, S e H. B, 及J, a a T.S e, e 組成的管理委員會行使表決權及投資權。

## Director's Report 董事會報告

- (4) AVICT Global Holdings Limited 由 Haifa, Israel 的全資附屬公司。

# Director's Report 董事會報告

## MAJOR SUPPLIERS AND CUSTOMERS

The Related Parties' transaction accounted for 10.24% of Group's operating income. The Group's five largest customers' transaction accounted for 33.84% of Group's operating income.

The Related Parties' transaction accounted for 6.86% of Group's purchase amount. The Group's five largest suppliers' transaction accounted for 21.51% of Group's purchase amount.

None of the Directors or any other key management personnel (as defined in the Listing Rules) or any Shareholders (collectively, the "Interested Parties") held 5% or more of the issued shares of any of the Group's subsidiaries.

## 主要供應商及客戶

報告期內，本集團最大客戶貢獻的收入佔本集團總收入的10.24%。本集團五大客戶貢獻的收入佔本集團總收入的33.84%。

報告期內，本集團自最大供應商的採購佔本集團採購總額的6.86%。本集團自五大供應商的採購佔本集團採購總額的21.51%。

董事或其任何緊密聯繫人(定義見《上市規則》)或任何股東(據董事所知擁有本公司已發行股本的5%以上)概無於本集團五大供應商或本集團五大客戶中擁有任何權益。

## TAX RELIEF AND EXEMPTION OF HOLDERS OF LISTED SECURITIES

As advised by the relevant tax authorities, shareholders of the Company are eligible for share dividend tax relief under the Share Dividend Tax Exemption Scheme.

## 上市證券持有人的稅務減免情況

於本年度報告日期，本公司並不知悉股東因持有本公司證券而可獲得任何稅務減免。

In accordance with the Enterprise Income Tax Law of the PRC (中華人民共和國企業所得稅法) and the relevant implementation measures (中華人民共和國企業所得稅法實施條例), effective January 1, 2008, the Company is entitled to a tax relief of 10% on dividends paid to shareholders who are not residents of the PRC. The Company is also entitled to a tax relief of 10% on dividends paid to shareholders who are residents of the PRC but are not tax residents of the PRC. The Company is also entitled to a tax relief of 10% on dividends paid to shareholders who are residents of the PRC but are not tax residents of the PRC. The Company is also entitled to a tax relief of 10% on dividends paid to shareholders who are residents of the PRC but are not tax residents of the PRC.

根據《中華人民共和國企業所得稅法》及其於二零零八年一月一日生效的實施規例，本公司須代表分派現金股息時名列H股股東名冊的非居民企業股東預扣及按10%的稅率支付企業所得稅。任何未以個人股東名義(包括香港中央結算(代理人)有限公司、其他代名人、代理人或受託人，或其他組織或集團)登記的H股，須當作為非居民企業股東持有的股份。因此，在此基礎上，應向支付給這些股東的股息預扣企業所得稅。如H股持有人擬變更其股東身份，請向您的代理人或受託人查詢有關程序。本公司將嚴格遵守相關政府當局的法律或要求，並根據截至記錄日期H股股東名冊，代表相關股東代扣代繳企業所得稅。

The dividend of H Shares of HKMA, Macau is subject to a 10% withholding tax in the PRC, the Company is entitled to a tax relief of 10% on dividends paid to shareholders who are residents of the PRC but are not tax residents of the PRC. The Company is also entitled to a tax relief of 10% on dividends paid to shareholders who are residents of the PRC but are not tax residents of the PRC. The Company is also entitled to a tax relief of 10% on dividends paid to shareholders who are residents of the PRC but are not tax residents of the PRC.

如果H股個人持有者是香港或澳門居民，或根據與中國簽訂相關稅務協議現金股息的協定稅率為10%的國家的居民，本公司應代表相關股東按10%的稅率預扣並支付個人所得稅。如果H股個人持有者是根據相關稅務協議與中國達成協議稅率低於10%的國家的居民，本公司將代表相關股東以10%代扣代繳個人所得稅。在這種情況下，如果H股相關個人持有人希望收回因應用10%稅率而扣繳的額外金額，則本公司可應用相關協定的優惠稅務待遇，條件是相關股東向卓佳證券登記有限公司提交稅務協議通知的所需證據。經主管稅務機關批准後，本



## Director's Report 董事會報告

Under the CICA, a shareholder who is a resident of the United States or a resident of a country that has a double tax treaty with the United States may elect to be treated as a resident of the United States for purposes of the CICA. If a shareholder who is a resident of the United States or a resident of a country that has a double tax treaty with the United States elects to be treated as a resident of the United States, the shareholder will be subject to the 20% withholding tax on dividends paid to the shareholder by the Company.

公司將協助退稅。如果H股個人持有人是根據稅務協議與中國達成協議稅率超過10%但低於20%的國家的居民，則本公司將按照相關稅務協議約定的實際利率扣繳並支付個人所得稅。在H股個人持有人是根據稅務協議與中國達成協議稅率20%或與中國沒有訂立任何稅務協議的國家的居民的情況下，本公司將扣留並支付個人所得稅率為20%。

### HUMAN RESOURCES

The Group had 2,106 employees at the end of December 31, 2020. The Group had 2,106 employees at the end of December 31, 2019.

### 人力資源

於二零二〇年十二月三十一日，本集團擁有2,106名僱員。於報告期內，員工成本(包括董事酬金)總額約為人民幣684.6百萬元(二零一九年：約人民幣699.5百萬元)。本集團與僱員簽訂僱傭合同，內容涵蓋工資、福利、終止理由等事項。

本集團僱員的薪酬包括薪金、花紅及津貼。薪酬計劃旨在基於按特定的客觀標準衡量的僱員業績給予僱員報酬。我們亦根據適用法規及我們的內部政策為我們的僱員提供福利。我們定期為僱員提供培訓，以提高其質素、技能及知識，包括新僱員的入門培訓、技術培訓、專業及管理培訓、健康及安全培訓，以及對銷售和營銷團隊的廣泛培訓。本集團亦為其僱員設立激勵計劃，其詳情載於「股份激勵計劃」一節。

### 退休福利計劃

本集團於中國的子公司的僱員須按其薪金的一定百分比向退休福利計劃供款，為有關福利提供資金。本集團對該等退休福利計劃之唯一責任為作出指定供款。

本公司退休金責任的詳情載於本年度報告綜合財務報表附註34。

### 關聯方交易

本集團於報告期內的關聯方交易詳情載於本年度報告綜合財務報表附註42。

附註42所披露的關聯方交易未被視為關連交易，或根據《上市規則》獲豁免遵守申報、公告及股東批准的規定。

## Director's Report 董事會報告

### SUFFICIENCY OF PUBLIC FLOAT

According to the information available to the Company, the Board is of the opinion that the Company has maintained the public float as required by the Listing Rules.

### INDEMNITY OF DIRECTORS

All directors have entered into a deed of indemnity with the Company (as amended) in Hong Kong, China and the O.R.C. in relation to their duties as directors of the Company, which is in effect and will remain in effect until the next Annual General Meeting.

### CORPORATE GOVERNANCE

The Company has adopted the applicable code provisions of the Corporate Governance Code, Appendix 14 of the Listing Rules (the "Corporate Governance Code"). During the reporting period, the Company has complied with all applicable code provisions of the Corporate Governance Code.

In addition, the Company has adopted the applicable code provisions of the Board Charter, which is in effect and will remain in effect until the next Annual General Meeting.

The Company has also adopted the applicable code provisions of the Corporate Governance Code, Appendix 14 of the Listing Rules, which are 61-80 pages of the Corporate Governance Report.

### DONATIONS

During the reporting period, the Company made donations of RMB2.7 million.

### AUDITOR

The HSAE has been re-elected as the SCAE on July 8, 2020, and the HSAE has been re-elected as the O.R.C. in relation to the duties of the HSAE. The HSAE has been re-elected as the SCAE on July 8, 2020, and the HSAE has been re-elected as the O.R.C. in relation to the duties of the HSAE.

### COMPLIANCE WITH LAWS AND REGULATIONS

The reporting period, the Company has complied with all applicable laws and regulations.

### 公眾持股量的充分性

根據本公司公開可得的資料及據董事會所知，於本年度報告日期，本公司已維持《上市規則》所規定的公眾持股量。

### 董事的彌償

有關董事及高級人員責任保險的准予彌償條款（定義見香港《公司條例》）目前有效，並在報告期內有效。

### 企業管治

本公司致力於確保高標準的企業管治，並已採納《上市規則》附錄十四《企業管治守則》（「《企業管治守則》」）所載的守則條文。報告期內，本公司已遵守《企業管治守則》中所有適用守則條文。

為維持高標準的企業管治，董事會將持續審核及監察本公司的企業管治守則。

有關本公司所採納的企業管治常規的資料載於本年度報告第61至80頁的企業管治報告。

### 捐贈

報告期內，本公司的捐贈金額為人民幣2.7萬元。

### 核數師

H股於二零二零年七月八日在聯交所上市，自上市日期以來，本公司的核數師並無發生變化。本集團報告期的綜合財務報表已由執業會計師安永會計師事務所審計。

### 遵守法律法規的情況

報告期內，本公司遵守對本公司有重大影響的相關法律法規。

### 主要風險與不確定因素

我們的營運涉及若干主要風險與不確定因素，其中一部分在我們掌控之外：

我們在很大程度上依賴兩大產品依諾肝素鈉注射液和肝素鈉API的銷售；

## Director's Report

### 董事會報告

Failure to obtain necessary regulatory approvals, or regulatory changes, could result in our products not being accepted by the market, which would have a material adverse effect on our financial performance and cash flow;

Failure to obtain necessary regulatory approvals, or regulatory changes, could result in our products not being accepted by the market, which would have a material adverse effect on our financial performance and cash flow;

The effectiveness of our sales and distribution strategy, our ability to attract and retain key personnel, and our ability to manage our supply chain, could result in our products not being accepted by the market, which would have a material adverse effect on our financial performance and cash flow;

The effectiveness of our sales and distribution strategy, our ability to attract and retain key personnel, and our ability to manage our supply chain, could result in our products not being accepted by the market, which would have a material adverse effect on our financial performance and cash flow;

Our reliance on third-party manufacturers, distributors, and suppliers, and our dependence on government reimbursement policies, could result in our products not being accepted by the market, which would have a material adverse effect on our financial performance and cash flow. Failure to obtain necessary regulatory approvals, or regulatory changes, could result in our products not being accepted by the market, which would have a material adverse effect on our financial performance and cash flow.

Our reliance on third-party manufacturers, distributors, and suppliers, and our dependence on government reimbursement policies, could result in our products not being accepted by the market, which would have a material adverse effect on our financial performance and cash flow. Failure to obtain necessary regulatory approvals, or regulatory changes, could result in our products not being accepted by the market, which would have a material adverse effect on our financial performance and cash flow.

If our sales and distribution strategy, our ability to attract and retain key personnel, and our ability to manage our supply chain, are not effective, our financial performance and cash flow could be adversely affected;

If our sales and distribution strategy, our ability to attract and retain key personnel, and our ability to manage our supply chain, are not effective, our financial performance and cash flow could be adversely affected;

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Failure to obtain necessary regulatory approvals, or regulatory changes, could result in our products not being accepted by the market, which would have a material adverse effect on our financial performance and cash flow;

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If our sales and distribution strategy, our ability to attract and retain key personnel, and our ability to manage our supply chain, are not effective, our financial performance and cash flow could be adversely affected;

Our CDMO business depends on our ability to attract and retain key personnel, and our ability to manage our supply chain, and our dependence on government reimbursement policies, could result in our products not being accepted by the market, which would have a material adverse effect on our financial performance and cash flow. Failure to obtain necessary regulatory approvals, or regulatory changes, could result in our products not being accepted by the market, which would have a material adverse effect on our financial performance and cash flow.

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Goodwill represents a significant portion of our net book value, and impairment of goodwill could result in a material adverse effect on our financial performance and cash flow.

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## December Report 董事會報告

### EVENTS AFTER THE REPORTING PERIOD

On April 1, 2022, the Company issued a convertible bond (the "Convertible Bond") with a total amount of RMB500 million, and the interest rate is RMB100 each. The interest rate is 3.9%.

On March 16, 2022, the Company received a notice from the investor of the Company's 19 Haipu, requiring the Company to repurchase 7,000,000 shares of 19 Haipu, according to the repurchase agreement, - bond issued by the Company (stock code: 114455), 2019. The repurchase amount is RMB700,000,000.00.

Save as disclosed above, there are no other material events after the reporting period.

On behalf of the Board  
**Mr. Li Li**  
Chairman

Shenzhen, PRC, April 11, 2022

### 報告期後事項

於二零二二年四月一日，本公司向專業投資者公開發行二零二二年公司債券（以下簡稱「該等債券」），發行規模不超過人民幣5億元，而發行價格為每項人民幣100元。本期債券的發行時間為二零二二年三月三十一日至二零二二年四月一日，實際發行規模為人民幣5億元，票面利率為3.9%。

於二零二二年三月十六日，本公司收到公司債券19海普的投資者通知，要求本公司根據非公開發行公司債券19海普（股份代號：114455）的回購計劃於二零一九年回購7,000,000股19海普。該等債券的本金為人民幣700,000,000.00元。

除上文所披露者外，於二零二一年十二月三十一日之後及直至本董事會報告日期，概無發生影響本公司及其子公司的重大事項。

代表董事會  
李鋰先生  
董事長

中國深圳，二零二二年四月十一日

## Corporate Governance Report 企業管治報告

The Board is pleased to present this Corporate Governance Report to the Shareholders of the Company (the "Corporate Governance Report").

### CORPORATE GOVERNANCE PRACTICES

The Board is committed to maintaining high standards of corporate governance and to ensuring that the Company's operations are conducted in a transparent and ethical manner.

The Board believes that a strong corporate governance framework is essential for the long-term success of the Company. It is committed to ensuring that the Company's operations are conducted in a transparent and ethical manner, and to ensuring that the Company's interests are protected.

On 1 January 2022, the amended Corporate Governance Code (the "New CG Code") came into effect. The Board has reviewed the New CG Code and has decided to adopt the New CG Code as the Company's corporate governance framework. The Board has also reviewed the Company's corporate governance practices and has decided to update the Company's Corporate Governance Report to reflect the changes.

The Board is committed to ensuring that the Company's operations are conducted in a transparent and ethical manner, and to ensuring that the Company's interests are protected. The Board has also reviewed the Company's corporate governance practices and has decided to update the Company's Corporate Governance Report to reflect the changes.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Securities Transactions Code (the "STC") as its corporate governance framework. The Board has reviewed the STC and has decided to adopt the STC as the Company's corporate governance framework. The Board has also reviewed the Company's corporate governance practices and has decided to update the Company's Corporate Governance Report to reflect the changes.

The Board is pleased to present this Corporate Governance Report to the Shareholders of the Company (the "Corporate Governance Report").

### 企業管治常規

本公司董事會致力於實現良好的企業管治標準。

董事會認為，良好的企業管治標準在為本公司保障股東權益、提升企業價值、制定業務策略及政策，以及提高透明度與問責能力提供框架方面至關重要。

於二零二二年一月一日，《企業管治守則》(《新企業管治守則》)的修正案生效，新守則下的條文將適用於二零二二年一月一日或之後開始的財政年度的企業管治報告。本公司的企業管治常規乃基於《上市規則》附錄十四《企業管治守則》修正案於二零二二年一月一日生效前的《企業管治守則》所載原則。

董事會認為，於整個報告期內，本公司已遵守上市規則附錄十四所載《企業管治守則》(《企業管治守則》)之守則條文所載所有適用守則條文。

### 董事進行的證券交易

本公司已採用其自有的行為守則作為其自身有關董事、監事及本集團高級管理人員(彼等因在本公司或其子公司的有關職位或受僱工作而可能管有與本公司證券有關的內幕消息)進行證券交易的行為守則，其條款不遜於標準守則載列的規定標準。經本公司作出特定查詢後，全體董事、監事及本集團高級管理人員已確認自上市日期至本報告日期期間已遵守標準守則所載列的規定標準。本公司繼續及將會繼續確保遵守標準守則載列的相應條文。



## 企業管治報告

### Chairman and Chief Executive Officer

本公司主席及行政總裁(即李錚先生)均為獨立非執行董事。根據《新企業管治守則》守則條文第C.2.1條(等同於此前的《企業管治守則》條文第A.2.1條)規定,主席與行政總裁的角色應有區分,並不應由一人同時兼任。

本公司董事長及總經理(相當於行政總裁)分別由李錚先生及單宇先生擔任,因此我們已遵守守則條文第C.2.1條的規定。董事長與總經理之間的職責分工已明確確立。

### Independent Non-executive Directors

報告期內,董事會一直遵守《上市規則》相關規定,委任至少三名獨立非執行董事(佔董事會成員人數三分之一),其中一名獨立非執行董事具備適當的專業資格,或具備適當的會計或相關財務管理專長。

本公司已接獲各獨立非執行董事根據《上市規則》第3.13條所載獨立性指引就其獨立性發出的年度書面確認。本公司認為,所有獨立非執行董事均為獨立人士。

### Appointment and Re-election of Directors

根據本公司組織章程細則,本公司非執行董事(包括獨立非執行董事)指定任期為三年,屆滿後可連選連任。

根據本公司組織章程細則,董事於股東大會上選舉或接任產生,任期為三年。董事任期屆

滿,可在不違反本公司股票上市地有關法律、法規及監管規則的情況下,由董事會新任命為董事以填補臨時空缺或增加董事會董事名額的人員應任職至本公司下一屆年度股東大會並且該人員有資格於年度股東大會上獲重新選任。所有被委任以填補臨時空缺的董事應於接受委任後的第一次股東大會上接受股東的選舉。

### 主席及行政總裁

本公司董事長及總經理(相當於行政總裁)分別由李錚先生及單宇先生擔任,因此我們已遵守守則條文第C.2.1條的規定。董事長與總經理之間的職責分工已明確確立。

報告期內,董事會一直遵守《上市規則》相關規定,委任至少三名獨立非執行董事(佔董事會成員人數三分之一),其中一名獨立非執行董事具備適當的專業資格,或具備適當的會計或相關財務管理專長。

### 獨立非執行董事

本公司已接獲各獨立非執行董事根據《上市規則》第3.13條所載獨立性指引就其獨立性發出的年度書面確認。本公司認為,所有獨立非執行董事均為獨立人士。

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### 委任及重選董事

根據本公司組織章程細則,董事於股東大會上選舉或接任產生,任期為三年。董事任期屆滿,可在不違反本公司股票上市地有關法律、法規及監管規則的情況下,由董事會新任命為董事以填補臨時空缺或增加董事會董事名額的人員應任職至本公司下一屆年度股東大會並且該人員有資格於年度股東大會上獲重新選任。所有被委任以填補臨時空缺的董事應於接受委任後的第一次股東大會上接受股東的選舉。

## Corporate Governance Report 企業管治報告

### Responsibilities of the Directors

The Board has the overall responsibility for the company's strategy and performance, and for the company's financial and operational results.

The Board directs and supervises the management, and is responsible for the company's financial and operational performance, and for the company's financial and operational results.

All Directors, including non-executive Directors and independent non-executive Directors, are expected to bring to the Board their own experience, knowledge and professional skills, to ensure that the Board can operate effectively.

The independent non-executive Directors are expected to bring to the Board their own experience, knowledge and professional skills, to ensure that the Board can operate effectively.

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The Directors are expected to bring to the Board their own experience, knowledge and professional skills.

The Board is responsible for the company's financial and operational performance, and for the company's financial and operational results. The Board is also responsible for the company's financial and operational results.

The Company has arranged appropriate directors and senior personnel responsibility insurance, to provide protection for any legal claims that may arise in connection with the company's activities.

### 董事的職責

董事會應負責領導及控制本公司，並共同負責指導及監督本公司事務。

董事會通過制訂策略及監督其實施情況，直接及透過其委員會間接領導及指導管理層，監察本集團的營運及財務表現，並確保內部監控及風險管理制度健全。

全體董事(包括非執行董事及獨立非執行董事)為董事會帶來豐富而寶貴的營商經驗、知識及專業技能，使董事會能高效及有效地運作。

獨立非執行董事負責確保本公司維持高水平的監管報告，並在董事會內發揮平衡作用，就企業行動及營運作出有效的獨立判斷。

全體董事均可充分且適時地獲得所有有關本公司的資料，並可要求於適當情況下就履行其於本公司的職責尋求獨立專業意見，相關費用由本公司承擔。

董事須向本公司披露彼等擔任其他職務的詳情。

董事會保留所有重要事宜的決策權，當中涉及本公司的政策事宜、策略及預算、內部控制及風險管理、重大交易(尤其是可能涉及利益衝突者)、財務資料、委任董事及其他重大運作事宜。有關執行董事會決策、指導及協調本公司日常運營及管理的職責則轉授權力予管理層負責。

本公司已安排適當的董事及高級人員責任保險，為董事及高級管理層因企業活動而可能面臨的任何法律訴訟提供保障。



## Continuous Professional Development Report 企業管治報告

### Continuous Professional Development of Directors

Directors are advised to take appropriate measures to ensure that they are up-to-date with the latest regulatory developments and changes, and to ensure that they are able to discharge their duties and responsibilities effectively.

Each newly appointed Director is provided with a comprehensive, formal and customized onboarding program, to ensure that they have a thorough understanding of the company's business and operations, and are fully aware of the relevant regulatory requirements and obligations of Directors.

Directors are encouraged to participate in appropriate continuous professional development training, to enhance and update their knowledge and skills. The company will arrange internal briefings, and provide relevant reading materials to Directors. The company also encourages all Directors to attend relevant training courses, with the cost borne by the company.

As at December 31, 2021, all Directors have completed the relevant training courses. In addition, the company also provides legal and regulatory updates to Directors, for their reference and research.

The following table sets out the details of the training courses completed by Directors as at December 31, 2021:

### 董事的持續專業發展

董事須掌握最新的監管發展及變更，以有效履行彼等的職責及確保彼等對董事會作出知情及相關貢獻。

每名新委任董事於首次獲委任時均已接受正式、全面及定制的就職指引，確保適當了解本公司的業務及營運，並完全知悉《上市規則》及相關法定要求下董事的責任及義務。

董事應參與合適的持續專業發展培訓，以提升並掌握最新的知識及技能。本公司會為董事安排內部簡介會，並適時為董事提供相關議題的閱讀文件。本公司鼓勵所有董事出席相關培訓課程，費用由本公司承擔。

截至二零二一年十二月三十一日止年度，全體董事均已參加有關董事及高級管理層各自職責的培訓課程。此外，本公司亦向董事提供包括法律及監管更新的相關閱讀文件，供彼等參考及研究。

截至二零二一年十二月三十一日止年度，董事已獲得有關董事職責、監管及業務發展的持續專業發展培訓記錄，概要如下：

Directors	董事	Type of Training <sup>Note</sup>	培訓類型 <sup>附註</sup>
<b>Executive Directors</b>		<b>執行董事</b>	
M. L. L.	李鏗先生	A/B	
M. L. Tai	李坦女士	A/B	
M. S. Y.	單宇先生	A/B	
M. Z. B.	張斌先生		
(appointed, Mar 26, 2021)	(於二零二一年五月二十六日獲委任)		
(resigned, Apr 29, 2022)	(於二零二二年四月二十九日辭任)	A/B	
<b>Independent Non-Executive Directors</b>		<b>獨立非執行董事</b>	
D. L. C. A.	呂川博士	A/B	
M. C. J. A.	陳俊發先生	A/B	
M. W. Z. A.	王肇輝先生	A/B	

# Corporate Governance Report

## 企業管治報告

附註：

培訓類型

A： 參加培訓課程，包括但不限於簡介會、研討會、  
討論會及講習班

B：

## Corporate Governance Report 企業管治報告

### Audit Committee

The Audit Committee consists of three independent non-executive Directors, namely Mr. Cheung Ka-chun, Mr. Li Ching-ling and Mr. Wang Zhaohua. Mr. Cheung Ka-chun is the Chairman of the Audit Committee.

The members of the Audit Committee are elected by the shareholders at the annual general meeting of the Company. The members of the Audit Committee are Mr. Cheung Ka-chun, Mr. Li Ching-ling and Mr. Wang Zhaohua, all of whom are independent non-executive Directors of the Company.

The

### 審計委員會

審計委員會由三名獨立非執行董事組成，即陳俊發先生、呂川博士及王肇輝先生。陳俊發先生為審計委員會主席。

審計委員會職權範圍的條款不遜於《企業管治守則》所訂明者，並符合中國相關法律及法規。

審計委員會的主要職責包括但不限於：

處理與本公司外聘核數師的關係；

審核本公司的財務資料；

檢討外聘核數師之獨立性及就續聘外聘核數師向董事會提供建議；

監督本公司財務報告系統、風險管理及內部控制程序；

審核並監督企業管治職能；及

董事會授權的其他事宜。

於二零二一年，審計委員會與本公司外聘核數師舉行了二次會議，以討論彼等認為必要的事宜。

審計委員會於二零二一年共舉行了4次會議。審計委員會於二零二一年履行的工作概述如下：

於開始審核工作前審閱外聘核數師的法定審核計劃，以及審核性質與範圍；

審閱截至二零二零年十二月三十一日止年度的年度業績公告及年度財務報表、截至二零二一年六月三十日止六個月的中期業績公告及中期財務報表，以及二零二一年第一季度及第三季度報告，尤其集中在會計政策及實務的變動、財務報告於會計準則、《上市規則》及其他規定方面的合規性，並向董事會建議以供批准；

與外聘核數師及管理層商討可能面對的會計風險及在審核及審閱過程中的主要結果；

檢討外聘核數師之獨立性及向董事會建議續聘外聘核數師；

批准外聘核數師的審核費用及委聘條款；

檢討二零二零年內部審核結果及建議，並批准二零二一年內部審核計劃；及

審閱本公司的風險管理職能及內部控制系統(包括財務報告及合規職能)的有效性。

# Corporate Governance Report

## 企業管治報告

The Audit Committee has held one meeting to discuss the financial results of the Group.

審計委員會亦已與外聘核數師進行1次並無執行董事出席的會議。

The independent non-executive directors, Mr. Wang Zhaoyang, Mr. Chen Jun and Mr. Li Jing have attended the Audit Committee meetings.

審計委員會的成員出席記錄載於「董事及委員會成員出席記錄」。

### Remuneration and Evaluation Committee

The Remuneration and Evaluation Committee, comprising independent non-executive directors Mr. Wang Zhaoyang, Mr. Chen Jun, Mr. Li Jing, Mr. Liu Liang, Mr. Wang Zhaoyang and Mr. Wang Zhaoyang, is the chairman of the Remuneration and Evaluation Committee.

### 薪酬與考核委員會

薪酬與考核委員會包括兩名獨立非執行董事，即王肇輝先生及陳俊發先生，以及一名執行董事，即李鏗先生。王肇輝先生為薪酬與考核委員會的主席。

The Remuneration and Evaluation Committee is authorized to formulate and implement the remuneration and evaluation policy of the Group in accordance with the provisions of the Company's Charter and the relevant laws and regulations of the PRC.

薪酬與考核委員會職權範圍的條款不遜於《企業管治守則》所訂明者，並符合中國相關法律及法規。

The main duties of the Remuneration and Evaluation Committee are as follows:

薪酬與考核委員會的主要職責包括但不限於：

1. To determine and recommend the remuneration policy and structure to the Board of Directors;

根據董事及高級管理層管理職位的主要職責、工作範圍、重要性以及其他企業類似職位的薪酬水平制定薪酬計劃或方案；就董事及高級管理層的全體績效考核與薪酬管理制度及架構，以及設立制定薪酬政策的正規及透明程序，向董事會提出建議；

2. To determine and recommend the remuneration policy and structure to the Board of Directors;

基於董事會所訂企業方針及目標審核及批准管理層的薪酬建議；

3. To determine and recommend the remuneration policy and structure to the Board of Directors;

績效考核與薪酬管理制度包括但不限於績效考核標準及程序、主要考核體系，獎勵及和懲罰的主要方案和制度；

4. To determine and recommend the remuneration policy and structure to the Board of Directors;

根據董事會的授權，釐定個別執行董事及高級管理層的薪酬待遇，或就個別執行董事及高級管理層的薪酬待遇向董事會提出建議。此應包括實物福利、退休金權利及賠償金(包括喪失或終止職務或委任應付的任何賠償)；

5. To determine and recommend the remuneration policy and structure to the Board of Directors;

就非執行董事的薪酬向董事會提出建議；

6. To determine and recommend the remuneration policy and structure to the Board of Directors;

考慮同類公司支付的薪酬、須付出的時間及職責範圍以及本集團內其他職位的僱用條件；

## 企業管治報告

審核及批准向執行董事及高級管理層就其喪失或終止職務或委任而須支付的賠償，以確保該等賠償與合約條款一致；若未能與合約條款一致，賠償亦須公平合理，不致過多；

審核及批准因董事行為失當或類似情況而解僱或罷免有關董事所涉及的賠償安排，以確保該等安排與合約條款一致；若未能與合約條款一致，有關賠償亦須合理適當；

確保任何董事或其任何聯繫人不得參與釐定其自身的薪酬；

評估本公司董事及高級管理層的履職情況並對其進行年度績效考評；

監督本公司薪酬制度的執行情況；及  
董事會授權的其他事宜。

薪酬與考核委員會在二零二一年共舉行了1次會議。薪酬與考核委員會於二零二一年履行的主要工作概述如下：

審核二零二零年度公司高級管理人員考核結果

審核二零二零年度公司董事和高級管理人員薪酬

檢討公司全體董事及高級管理人員的薪酬政策及架構

薪酬與考核委員會認為董事和高級管理人員的薪酬方案符合公司相關制度的規定及公司經營管理現狀的要求，所披露的薪酬與實際情況相符。

薪酬與考核委員會的成員出席記錄載於「董事及委員會成員出席記錄」。

有關截至二零二一年十二月三十一日止年度按級別劃分的高級管理層薪酬詳情如下所載：

Remuneration band (RMB)	Number of person(s)	薪酬等級(人民幣)	人數
N 1,000,000		零到1,000,000	
1,000,001 3,000,000		1,000,001到3,000,000	
3,000,001 5,000,000	3	3,000,001到5,000,000	3
5,000,001 8,000,000		5,000,001到8,000,000	

## Corporate Governance Report 企業管治報告

### Nomination Committee

The Nomination Committee, comprising Independent Non-executive Directors Mr. Li Chang and Mr. Chen Jianguo, and Executive Director Mr. Li Longchang, is responsible for the Nomination Committee.

The effectiveness of the Nomination Committee is evaluated, and the company is committed to the Corporate Governance Code and the relevant provisions of the PRC.

The main duties of the Nomination Committee include:

1. To determine the composition of the Board of Directors, including the number of directors, the proportion of independent non-executive directors, and the proportion of directors of different backgrounds, skills, and experiences; and to recommend the appointment and re-election of directors to the Board of Directors.

2. To study and propose the selection criteria and procedures for the appointment and re-election of directors to the Board of Directors;

3. To study and propose the selection criteria and procedures for the appointment and re-election of directors to the Board of Directors;

4. To study and propose the selection criteria and procedures for the appointment and re-election of directors to the Board of Directors;

5. To study and propose the selection criteria and procedures for the appointment and re-election of directors to the Board of Directors;

6. To study and propose the selection criteria and procedures for the appointment and re-election of directors to the Board of Directors;

7. To study and propose the selection criteria and procedures for the appointment and re-election of directors to the Board of Directors.

In addition, the Board of Directors, the Nomination Committee and the Board of Directors have established a nomination policy, which is consistent with the Corporate Governance Code and the relevant provisions of the PRC. The Board of Directors, the Nomination Committee and the Board of Directors have established a nomination policy, which is consistent with the Corporate Governance Code and the relevant provisions of the PRC.

### 提名委員會

提名委員會包括兩名獨立非執行董事，即呂川博士及陳俊發先生，以及一名執行董事，即李鏗先生。呂川博士為提名委員會主席。

提名委員會職權範圍的條款不遜於《企業管治守則》所訂明者，並符合中國相關法律及法規。

提名委員會的主要職責權限包括但不限於：

制定並審閱董事會多元化政策，至少每年檢討董事會的架構、規模及組成（包括技能、知識及經驗方面），並根據本公司經營活動情況、資產規模和股權結構對董事會的規模和構成向董事會提出建議；在考慮董事會成員組合時，應確保執行與非執行董事（包括獨立董事）的組合保持均衡，同時應從多個方面考慮董事會成員多元化，包括但不限於董事的性別、年齡、文化教育背景及專業經驗；

研究董事、高級管理層的選擇標準和程序，並向董事會提出建議；

廣泛搜尋合資格的董事候選人和高級管理層人選；

對董事（包括獨立董事）候選人和高級管理層人選進行審查並提出建議；

就董事的委任或重新委任以及董事（尤其是董事長及總經理）的繼任計劃向董事會作出推薦建議；

評估獨立董事的獨立性；及

董事會授權的其他事宜。

於評估董事會組成時，提名委員會將考慮本公司董事會多元化政策所載董事會多元化的多項範疇以及相關因素，包括但不限於性別、年齡、文化及教育背景、專業資格、技能、知識以及行業及地區經驗等。提名委員會將討論及協定實現董事會多元化之可衡量的目標（倘必要），並向董事會推薦以供採納。

## Corporate Governance Report 企業管治報告

於物色及選擇合適的董事候選人時，提名委員會在向董事會作出推薦建議之前會考慮人選的品格、資歷、經驗、獨立性、投入的時間及對企業策略構成必要補充並實現董事會多元化(倘合適)的其他相關標準。

提名委員會在二零二一年舉行了3次會議。提名委員會於二零二一年履行的主要工作概述如下：

提名公司第五屆董事會非獨立董事候選人

制定董事提名政策

提名公司第五屆董事會候選人

提及公司第五屆董事會秘書候選人

提名委員會的出席記錄載於董事及委員會成員出席記錄。

### 戰略委員會

戰略委員會由三名成員組成，包括兩名執行董事，即李鏗先生及李坦女士，以及一名獨立非執行董事，即呂川博士。李鏗先生擔任戰略委員會主席。

戰略委員會的職權範圍符合中國相關法律法規。

戰略委員會的主要職責包括但不限於：

評估本公司的長期戰略發展規劃並就此提供意見；

評估根據組織章程細則規定須經董事會及股東大會批准的重大投資融資方案並就此提供意見；

評估根據組織章程細則規定須經董事會及股東大會批准的重大資本運營及資產管理項目並就此提供意見；

評估影響本公司發展的任何其他重大事件並就此提供意見；

監督上述事宜的執行情況；及

執行董事會授權的其他事宜。

戰略委員會在二零二一年沒有舉行會議。

## Corporate Governance Report 企業管治報告

### Corporate Governance Functions

The Audit Committee, being established, to carry out the duties set out in A.2.1 (Establishment of the Audit Committee) and D.3.1 (Corporate Governance Committee) of the New CG Code.

During the Reporting Period, the Audit Committee has advised the Company's directors on the adequacy of accounting practices, financial reporting, the adequacy of internal controls, the adequacy of financial reporting, the adequacy of accounting practices, the adequacy of financial reporting, the adequacy of the Model Code and the Listing Rules, the adequacy of the CG Code and the Company's Corporate Governance Report.

### 企業管治職能

審計委員會負責履行《新企業管治守則》之守則條文第A.2.1條(等同於此前的《企業管治守則》條文第D.3.1條)所載之職能。

報告期內，審計委員會審查了本公司的企業管治政策及常規、董事和高級管理層的培訓及持續專業發展、本公司政策及常規是否遵守法律和監管規定、是否遵守標準守則和僱員書面指引，以及本公司是否遵守《企業管治守則》並於本企業管治報告中作出披露。

### ATTENDANCE RECORDS OF DIRECTORS AND COMMITTEE MEMBERS

The attendance records of each director, executive and non-executive director, Board Committee member, and the Chairman and members of the Reporting Period, are as follows:

### 董事及委員會成員出席記錄

下表載列各董事於彼等任期內出席本公司報告期內舉行的董事會及董事委員會會議以及股東大會的出席記錄：

Name of Director 董事姓名	Attendance/Number of Meetings 出席次數 會議次數							Other General Meetings and A Share Class Meeting and H Share Class meeting 其他股東大會及A股類別股東大會及H股類別股東大會
	Board 董事會	Audit Committee 審計委員會	Remuneration and Evaluation Committee 薪酬與考核委員會	Nomination Committee 提名委員會	Strategy Committee 戰略委員會	Annual General Meeting 股東週年大會		
Mr. L L 李鐸先生	10/10	N/A	1/1	3/3	0/0	1/1	1/1	
Mr. L Ta 李坦女士	10/10	N/A	N/A	N/A	0/0	0/1	0/1	
Mr. S a Y 單宇先生	10/10	N/A	N/A	N/A	N/A	1/1	1/1	
Mr. S, X a (resigned, Mar 6, 2021) 孫暄先生(於二零二一年五月六日辭任)	4/4	N/A	N/A	N/A	N/A	N/A	N/A	
Mr. Z a B, (a, Mar 26, 2021) (resigned, Apr 29, 2022) 張斌先生(於二零二一年五月二十六日獲委任) (於二零二二年四月二十九日辭任)	6/6	N/A	N/A	N/A	N/A	N/A	0/1	
Mr. B Ha a (resigned, Apr 17, 2021) 步海華先生(於二零二一年四月十七日辭任)	2/2	N/A	N/A	N/A	N/A	N/A	N/A	
Dr. L C a 呂川博士	10/10	4/4	N/A	3/3	0/0	1/1	1/1	
Mr. C e J, a 陳俊發先生	10/10	4/4	1/1	3/3	N/A	1/1	1/1	
Mr. Wa Z a 王肇輝先生	10/10	4/4	1/1	N/A	N/A	1/1	1/1	



## Corporate Governance Report 企業管治報告

除定期董事會會議外，主席亦於年內與獨立非執行董事舉行會議，而無其他董事出席。

全體獨立非執行董事及非執行董事已出席股東大會以對股東意見有公正的了解。

### 風險管理及內部控制

本公司致力於建立及維持穩健的內部控制系統。我們已於業務營運的各個方面採取及實施風險管理政策，以應對有關我們戰略計劃、研發、基礎設施、採購、生產、營銷及分銷的各類潛在風險。我們的風險管理系統亦涵蓋一般財務管理、人力資源、信息科技、項目、物流、子公司及政策事項。審計委員會審查並監督我們的風險管理及內部控制系統。

董事認可良好企業管治對保障股東權益的重要性。我們已採納以下企業管治措施管理本集團與控股股東之間的潛在利益衝突：

本公司已建立確認關連交易的內部控制機制。倘本公司與控股股東或其聯繫人訂立關連交易，本公司將遵守適用的香港《上市規則》；

倘須召開股東大會審議控股股東或其聯繫人於其中有任何重大利益的擬定交易，控股股東不得就決議案投票且不得計入投票的法定人數；

董事會由執行董事及非執行董事均衡  
袁詒孩 廖 重峪 芥 光尅媯交執行董阪駟衍

## Corporate Governance Report 企業管治報告

董事會(包括獨立非執行董事)合理要求獨立專業人士(例如財務顧問)提供意見,委任該獨立專業人士的費用將由本公司承擔;及

我們已委任新百利融資有限公司為合規顧問,其將就遵守適用法例及《上市規則》(包括有關企業管治的各項規定)向我們提供意見及指引。

倘董事(包括獨立非執行董事)合理要求獨立專業人士(例如財務顧問)提供意見,委任該獨立專業人士的費用將由本公司承擔;及

我們已委任新百利融資有限公司為合規顧問,其將就遵守適用法例及《上市規則》(包括有關企業管治的各項規定)向我們提供意見及指引。

所有部門均會定期進行內部監控評估,以識別可能對本集團業務以及主要營運及財務程序,監管合規及資訊安全等各方面造成影響的風險。各部門亦會每年進行自我評估,以確保各部門妥善遵守監控政策。

所有部門均會定期進行內部監控評估,以識別可能對本集團業務以及主要營運及財務程序,監管合規及資訊安全等各方面造成影響的風險。各部門亦會每年進行自我評估,以確保各部門妥善遵守監控政策。

董事會於報告期內已審閱風險管理及內部監控系統(包括財務、運營及合規控制),並認為該等系統屬有效及充分。年度審閱還涵蓋了本公司在上述系統及在會計、內部審計及財務申報職能方面的資源、員工資歷及經驗是否足夠,以及員工所接受的培訓課程及有關預算是否充足。

董事會於報告期內已審閱風險管理及內部監控系統(包括財務、運營及合規控制),並認為該等系統屬有效及充分。年度審閱還涵蓋了本公司在上述系統及在會計、內部審計及財務申報職能方面的資源、員工資歷及經驗是否足夠,以及員工所接受的培訓課程及有關預算是否充足。

董事會確認其監管本集團的風險管理及內部監控系統的責任,以及透過審計委員會至少每年檢討其成效。該等系統旨在管理而非消除未能達致業務目標的風險,僅能為重大錯誤陳述或損失提供合理(而非絕對)保障。集團內部審計處和審計委員會協助董事會持續檢討本集團風險管理及內部監控系統的成效。董事透過該等委員會定期評估可能影響本集團表現的重大風險。

董事會確認其監管本集團的風險管理及內部監控系統的責任,以及透過審計委員會至少每年檢討其成效。該等系統旨在管理而非消除未能達致業務目標的風險,僅能為重大錯誤陳述或損失提供合理(而非絕對)保障。集團內部審計處和審計委員會協助董事會持續檢討本集團風險管理及內部監控系統的成效。董事透過該等委員會定期評估可能影響本集團表現的重大風險。

# Corporate Governance Report 企業管治報告

The Audit Committee, established by the Board, is responsible for overseeing the effectiveness of the Group's financial reporting, internal controls, risk management, and internal audit. In the reporting period, the Group's internal audit department has reviewed the financial reporting and internal control systems in financial, operational, and compliance aspects, and made a selection of checks, focusing on information technology and safety, data privacy and protection, business continuity management, and procurement aspects. The results are handed over to the internal audit department for review, and reported to the Audit Committee. After reviewing the relevant information, the Audit Committee and the Board have not identified any issues that will significantly impact the Group's financial performance or require more attention. It is also considered that the overall effectiveness of the risk management and internal control systems is sufficient, including in accounting, internal audit, and financial reporting. There are sufficient resources, staff experience, and training courses for the internal audit department.

審計委員會通過審閱內部審計和外部審計的工作報告等方式協助董事會履行其於本集團財務、營運、合規、風險管理、內部監控、財務及內部審計職能方面資源的監管及企業管治角色。在報告期內，集團內部審計處就本集團風險管理及內部監控系統在財務、營運及合規監控方面的成效作出甄選檢討，著重資訊技術及安全、資料私隱及保護、業務持續性管理及採購方面的監控。有關結果交由集團內部審計處評審，並向審計委員會匯報。審計委員會其後審閱有關資料並向董事會匯報。審計委員會及董事會均無發現任何將對本集團的財務狀況或經營業績造成重大影響而需多加關注的事項，亦認為風險管理及內部監控系統整體而言具成效並足夠，包括在會計、內部審計及財務匯報職能方面有充足的資源、員工資歷及經驗，以及有充足的員工培訓課程及預算。

The Company has formulated its disclosure policy, which includes general guidance on the handling of confidential information, monitoring of confidential information, and response to queries.

本公司已經制定其披露政策，其中規定了一般性指引，以在本公司董事、高級人員、高級管理層及相關僱員處理保密資料、監控資料披露及回應有關查詢時向彼等提供指導。

Control procedures are implemented to ensure that unauthorized access and use of internal information is prohibited.

已實施控制程序以確保嚴格禁止未經授權訪問和使用內部資料。

Regarding the handling and disclosure of insider information, the Group has adopted an insider information management policy, and is known to all employees. On this basis, the Group has established monitoring measures to ensure identification, assessment, and submission of potential insider information to the Board for a decision on whether to disclose, ensuring compliance with the handling and disclosure of insider information.

有關處理及發佈內幕消息之程序和內部監控，本集團已採納內幕消息管理政策，並已知會全體員工。在該等政策之基礎下，本集團已建立監控措施，確保可識別、評估及提交潛在內幕消息以供董事會決定是否需要作出披露，保證合規處理及發佈內幕消息。

## Corporate Governance Report 企業管治報告

### REMUNERATION OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The Directors, Supervisors and Senior Management receive remuneration in accordance with the applicable laws and regulations, and the remuneration policy of the Company.

### DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors accept responsibility for the preparation of the financial statements of the Company for the year ended December 31, 2021.

The Directors are aware of their responsibilities, and they are committed to ensure that the financial statements of the Company are prepared in accordance with the applicable laws and regulations.

The auditors have audited the financial statements of the Company for the year ended December 31, 2021, and they have issued their audit report.

### AUDITORS' REMUNERATION

The remuneration of the auditors for the year ended December 31, 2021 is RMB7.1 million.

The remuneration of the auditors for the year ended December 31, 2021 is as follows:

### 董事、監事及高級管理層薪酬

董事、監事及高級管理層以薪金及津貼、僱員退休金計劃供款、年度花紅及獨立董事袍金等形式收取薪酬。

### 董事有關財務報表的責任

董事確認彼等有責任編製本公司二零二一年十二月三十一日止年度的財務報表。

董事並不知悉對本公司持續經營能力構成重大疑問的事件或情況的任何重大不明朗因素。

本公司獨立核數師關於其對財務報表申報責任的聲明載於獨立核數師報告。

### 核數師薪酬

截至二零二一年十二月三十一日止年度，本集團就審計服務已付 應付予本公司外聘核數師的薪酬分別為人民幣7.1百萬元。

截至二零二一年十二月三十一日止年度，本集團就審計服務及非審計服務已付 應付予本集團外聘核數師的薪酬分析載列如下：

Service Category	服務類別	Fees Paid/Payable	
		已付	應付費用
		RMB'000	
		人民幣千元	
Audit Service for the year ended December 31, 2021	審計服務 截至二零二一年十二月三十一日止年度之年度審計		7,050

### JOINT COMPANY SECRETARIES

On October 18, 2020 to October 27, 2021, Ms. Tang Xiaodan, M.C.A. S.E.T., T.C.S. Secretary Limited (an external service provider) served as the joint company secretary.

### 聯席公司秘書

自二零二零九月十八日至二零二一年十月二十七日期間，談煊女士及卓佳專業商務有限公司(一家外部服務供應商)的陳詩婷女士為本公司聯席公司秘書。

## Corporate Governance Report 企業管治報告

On October 27, 2021, Ms. Tan Xiaojie resigned as the joint secretary of the Company. Mr. Qian Fengqi has been appointed as the joint secretary of the Company effective from October 27, 2021. The Board of Directors of the Company has appointed Mr. Qian Fengqi as the Board Secretary of the Company.

The joint secretary of the Company has completed 3.29 hours of relevant training in the year. The board secretary of the Company has completed 15 hours of relevant training in the year.

All directors have accepted the continuous education provided by the Company, the relevant securities regulatory authorities, and other organizations.

### SHAREHOLDERS' RIGHTS

The shareholders' general meeting is the highest decision-making body of the Company. Shareholders have the right to propose resolutions, elect and replace directors and supervisors, and propose amendments to the Articles of Association and the Bye-laws of the Company. The Company shall protect the rights of shareholders and ensure that all shareholders are treated fairly.

#### Convening Shareholders' General Meetings

Shareholders' general meetings shall be convened by the Board of Directors, the Board of Supervisors, or the shareholders. The Board of Directors shall convene a shareholders' general meeting if the following conditions are met:

(1) The number of directors is less than the minimum number of directors specified in the Company's Articles of Association;

(2) The un弥补 deficit of the Company exceeds the total amount of the Company's share capital;

(3) The shareholders holding 10% or more of the total shares of the Company have submitted a written request for a shareholders' general meeting;

(4) The Board of Directors deems it necessary to convene a shareholders' general meeting;

(5) The Supervisors propose to convene a shareholders' general meeting; and

On October 27, 2021, Ms. Tan Xiaojie resigned as the joint secretary of the Company, while Mr. Qian Fengqi has been appointed as the joint secretary of the Company, effective from October 27, 2021. Ms. Tan Xiaojie is the main contact person for the Company's Board of Directors, while Mr. Qian Fengqi is the Board Secretary of the Company.

The joint secretary of the Company has complied with Article 3.29 of the Listing Rules, and participated in at least 15 hours of relevant professional training in the year.

All directors have obtained the Company's corporate governance and Board of Directors' affairs related information and services provided by the Company.

### 股東權利

To protect the interests of shareholders, the general meeting should address each substantive independent issue separately and propose resolutions, including electing individual directors. According to the Listing Rules, all resolutions proposed at the general meeting shall be decided by a vote, and the results shall be disclosed on the Company's and the Exchange's websites after the general meeting.

#### 召集股東大會

The annual general meeting shall be held once a year, and should be held within six months after the end of the year. In the following circumstances, it should be held within two months after the occurrence of the facts:

(1) The number of directors is less than the minimum number of directors specified in the Company's Articles of Association, or less than 2/3 of the number of directors specified in the organizational regulations;

(2) The Company's un弥补 deficit exceeds 1/3 of the total amount of the Company's share capital;

(3) Any individual shareholder or a group of shareholders holding 10% or more of the total shares of the Company has submitted a written request for a shareholders' general meeting;

(4) The Board of Directors deems it necessary to convene a shareholders' general meeting;

(5) The Supervisors propose to convene a shareholders' general meeting; and

any other circumstances required by laws, administrative regulations, departmental regulations, normative documents, the Company's stock listing rules, and the organizational regulations of the relevant securities exchange.

## Corporate Governance Report 企業管治報告

At the shareholders' meeting, the Board, as directed by the Chairman, shall be chaired by the Chairman. In the absence of the Chairman, the meeting shall be chaired by the Vice Chairman. In the absence of the Vice Chairman, the meeting shall be chaired by the Director nominated by the shareholders.

At the shareholders' meeting, the Secretary shall be the Chairman of the meeting. In the absence of the Secretary, the meeting shall be chaired by the Chairman of the Board. In the absence of the Chairman of the Board, the meeting shall be chaired by the Director nominated by the shareholders.

At the shareholders' meeting, the shareholders shall elect a Chairman of the meeting. In the absence of the Chairman of the meeting, the meeting shall be chaired by the Chairman of the Board. In the absence of the Chairman of the Board, the meeting shall be chaired by the Director nominated by the shareholders.

### Putting Forward Proposals at General Meetings

Shareholders holding at least 3% of the shares of the Company can put forward proposals at general meetings.

General meetings shall be convened by the Board, and the Chairman shall preside over the meeting. In the absence of the Chairman, the meeting shall be chaired by the Vice Chairman; in the absence of the Vice Chairman, the meeting shall be chaired by the majority of the Board members jointly elected. One of the Directors shall be nominated by the shareholders to preside over the meeting.

General meetings convened by the Board shall be chaired by the Chairman of the Board. In the absence of the Chairman of the Board, the meeting shall be chaired by the majority of the Board members jointly elected. One of the Directors shall be nominated by the shareholders to preside over the meeting.

General meetings convened by the shareholders shall be chaired by the Chairman of the meeting. In the absence of the Chairman of the meeting, the meeting shall be chaired by the Chairman of the Board. In the absence of the Chairman of the Board, the meeting shall be chaired by the majority of the Board members jointly elected. One of the Directors shall be nominated by the shareholders to preside over the meeting.

### 於股東大會上提呈議案

Shareholders holding 3% or more of the shares of the Company can put forward proposals at general meetings. Proposals shall be submitted in writing to the Chairman of the meeting. The Chairman of the meeting shall issue a notice of general meeting to the shareholders within two days after the meeting, and the content of the proposals shall be included in the notice.

The content of the proposals shall be within the scope of the powers of the general meeting, and shall be clear and specific, and shall comply with the laws, administrative regulations, the rules of the stock exchange, and the articles of association of the Company.

Regarding the nomination of directors, shareholders can refer to the relevant procedures on the Company's website.

### 向董事會作出查詢

Shareholders can put forward any queries to the Board. Shareholders can also supervise the operation of the Company and put forward suggestions and queries.

## Corporate Governance Report 企業管治報告

### 聯絡詳情

股東可透過以下方式發送上述查詢或要求：

郵寄地址： 中華人民共和國深圳市南山區  
朗山路21號

傳真： 0086-0755-86142889

電子郵件： [ir@sea.com.hk](mailto:ir@sea.com.hk)

為免生疑問，股東須遞交及發出正式簽署之書面要求、通知或聲明或查詢(視情況而定)之正本至上述地址，並提供其全名、聯絡詳情及身份，以令其生效。股東資料可能根據法律規定而予以披露。

### 與股東及投資者的溝通 投資者關係

本公司認為與股東有效溝通對提升投資者關係及投資者對本集團業務表現及策略的了解至關重要。為此，本公司已設立網站(<http://www.sea.com.hk>)，公眾可從中獲取最新資訊、有關本公司業務運營及發展的最新動態、本公司財務資料、企業管治常規和其他數據。

本公司致力與股東保持交流，特別是通過年度股東大會及其他股東大會。於年度股東大會，董事(或其授權代表(如適用))

## Corporate Governance Report 企業管治報告

### Policies relating to Shareholders

The Company has adopted a share communication policy to ensure that Shareholders' views are addressed. The communication policy is set out below.

### Shareholders' communication policy

The Board has adopted a share communication policy to ensure that Shareholders' views are addressed. The communication policy is set out below.

### Dividend Policy

The Company has adopted a dividend policy to ensure that Shareholders' views are addressed. The dividend policy is set out below.

### 與股東有關的政策

本公司已制定股東溝通政策，確保妥善回應股東意見及關注。有關政策亦會定期檢討，確保有效。

### 股東通訊政策


董事會已審閱報告期內的股東通訊政策，認為股東溝通政策的實施及成效屬充分及足夠。

### 股息政策

本公司已根據《新企業管治守則》守則條文第 F.1.1 條(等同於此前的《企業管治守則》條文第 E.1.5 條)採納派息政策。本公司章程載有利潤分配政策，列明利潤分配的原則及形式、現金分配的條件及比例、利潤分配的期間、股票股利分配的條件、利潤分配的決策程序及機制、利潤分配政策的調整原則等。於各財政年度末，董事會制定利潤分配預案，並經由股東批准。董事會須在股東大會召開後2個月內完成股息派發。



Independent Auditor's Report  
獨立核數師報告



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## Independent Auditor's Report 獨立核數師報告

### Key audit matters (Continued)

We are engaged here, based on the Auditor's responsibilities for the audit of the consolidated financial statements set out in the applicable accounting standards. Accordingly, we have conducted the audit in accordance with the applicable auditing standards. The results of our audit are set out in the accompanying financial statements. These results are set out in the accompanying financial statements.

### 關鍵審計事項(續)

我們已履行本報告中「核數師就審計綜合財務報表承擔的責任」一節所述之責任，包括與該等事項有關者。因此，我方的審核工作包括履行旨在應對我們對綜合財務報表重大錯誤陳述風險之評估之程序。審核程序(包括為處理下列事項而開展的程序)的結果為我們就隨附綜合財務報表之審核意見提供基礎。

# Independent Auditor's Report

## 獨立核數師報告

### Key audit matters (Continued)

### 關鍵審計事項(續)

#### Key Audit Matter 關鍵審計事項

#### How our audit addressed the Key Audit Matter 我們的審計如何處理關鍵審計事項

#### Revenue recognition (Continued)

#### 收入確認(續)

For the year ended 31 December 2021, the Group's CDMO revenue was RMB813,104,000. Amongst other things, the Group's revenue included revenue from the sale of CDMO services of RMB701,180,000 and RMB111,924,000, respectively. For CDMO services, the Group's Headquarters, Pacifica Group Co., Ltd. determined the date of revenue recognition for CDMO services by considering the contractual terms, the transfer of control, the acceptance of the goods, and the completion of the CDMO services and the receipt of the invoice. For the sale of goods, the Group's revenue is recognized when the goods are delivered to the customer.

就截至二零二一年十二月三十一日止年度而言，CDMO服務的收入為人民幣813,104,000元。其間，在一段時間內及某一時間點確認的該收入分別為人民幣701,180,000元及人民幣111,924,000元。就CDMO服務而言，深圳市海普瑞藥業集團股份有限公司將CDMO服務合約中載列的商品或服務視為履約義務，並於分析CDMO服務的當前支付權利以及客戶獲取商品或服務之控制權的時間點後確認收入。對於在一段時間內履行的履約義務，根據履行各自義務的進度確認收入。

As the revenue recognition criteria are subjective, the Group's management has determined the date of revenue recognition based on the above factors.

由於貴集團的收入確認標準涉及如上所述的判斷，我們認為這是一項關鍵審計事項。

(3) For the year ended 31 December 2021, the Group's revenue included revenue from the sale of CDMO services of RMB701,180,000 and RMB111,924,000, respectively. For CDMO services, the Group's Headquarters, Pacifica Group Co., Ltd. determined the date of revenue recognition for CDMO services by considering the contractual terms, the transfer of control, the acceptance of the goods, and the completion of the CDMO services and the receipt of the invoice. For the sale of goods, the Group's revenue is recognized when the goods are delivered to the customer.

對於商品銷售收入，我們進行細節測試，以核查證明文件（包括銷售合約以及其他相關證明文件），並評估相關收入確認是否符合深圳市海普瑞藥業集團股份有限公司的收入確認會計政策；

(4) For the year ended 31 December 2021, the Group's revenue included revenue from the sale of CDMO services of RMB701,180,000 and RMB111,924,000, respectively. For CDMO services, the Group's Headquarters, Pacifica Group Co., Ltd. determined the date of revenue recognition for CDMO services by considering the contractual terms, the transfer of control, the acceptance of the goods, and the completion of the CDMO services and the receipt of the invoice. For the sale of goods, the Group's revenue is recognized when the goods are delivered to the customer.

對於CDMO服務收入，我們進行細節測試，通過從銷售交易中選定樣本來獲取證明文件，並檢查在確認相應收入時的履約義務是否得到履行：

(i) For the year ended 31 December 2021, the Group's revenue included revenue from the sale of CDMO services of RMB701,180,000 and RMB111,924,000, respectively. For CDMO services, the Group's Headquarters, Pacifica Group Co., Ltd. determined the date of revenue recognition for CDMO services by considering the contractual terms, the transfer of control, the acceptance of the goods, and the completion of the CDMO services and the receipt of the invoice. For the sale of goods, the Group's revenue is recognized when the goods are delivered to the customer.

對於在一段時間內履行的履約義務，我們評估其是否滿足「一段時間內」的標準，並評估履約進度的準確性；

(ii) For the year ended 31 December 2021, the Group's revenue included revenue from the sale of CDMO services of RMB701,180,000 and RMB111,924,000, respectively. For CDMO services, the Group's Headquarters, Pacifica Group Co., Ltd. determined the date of revenue recognition for CDMO services by considering the contractual terms, the transfer of control, the acceptance of the goods, and the completion of the CDMO services and the receipt of the invoice. For the sale of goods, the Group's revenue is recognized when the goods are delivered to the customer.

對於在某一時間點履行的履約義務，我們核查已轉讓服務 交付已生產產品的支持性證據。

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## 獨立核數師報告

### Key audit matters (Continued)

### 關鍵審計事項(續)

#### Key Audit Matter

#### 關鍵審計事項

#### How our audit addressed the Key Audit Matter

#### 我們的審計如何處理關鍵審計事項

#### Revenue recognition (Continued)

#### 收入確認(續)

Refer to page 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, page 3 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES and page 5 REVENUE recognition in the consolidated financial statements.

請參閱綜合財務報表的附註2.4重大會計政策概要、附註3重大會計判斷與估計以及附註5收入，了解收入確認相關會計政策及披露。

(5) We executed a sample of sales transactions and reviewed the related sales contracts, invoices, shipping documents, and other supporting documents to evaluate the accuracy of revenue recognition.

我們選擇資產負債表日期前後的商品出售交易樣本，並核對支持性文件(包括商品送貨單和物流文件等)以評估在適當會計期間，相關收入是否獲準確記錄；

(6) We compared the gross profit margin of the CDMO services with the gross profit margin of the pharmaceutical products and analyzed the change; and

我們將商品出售、CDMO服務以及其他營運收益的收入，以及當前年度的毛利率與上一年的對應指標作對比，並分析了該變化；及

(7) We reviewed the disclosure of revenue recognition in the consolidated financial statements.

我們審查綜合財務報表附註中收入披露資料的充分性和完整性。

# Independent Auditor's Report

## 獨立核數師報告

### Key audit matters (Continued)

### 關鍵審計事項(續)

#### Key Audit Matter

#### 關鍵審計事項

#### How our audit addressed the Key Audit Matter

#### 我們的審計如何處理關鍵審計事項

#### Impairment of goodwill

#### 商譽減值

As at 31 December 2021, the carrying amount of goodwill is RMB2,152,201,000.

於二零二一年十二月三十一日，綜合財務報表中商譽的賬面值為人民幣2,152,201,000元。

In accordance with IFRS, the Group is required to perform impairment tests on goodwill at least annually. The impairment test is based on the recoverable amount of cash-generating units (CGU). The recoverable amount is the maximum amount of cash or cash equivalents that can be derived from the CGU, based on the value in use (VIU) and fair value less costs of disposal (FVLCD). The Group is required to determine the recoverable amount of the CGU at least annually.

根據《國際財務報告準則》，貴集團需要至少每年進行商譽減值測試。商譽減值測試乃基於商譽獲分配的各現金產生單位的可收回金額。現金產生單位的可收回金額乃根據使用價值與公允價值減出售成本兩者中的較高者釐定。在確定可收回金額時，貴集團聘請獨立估值師進行商譽減值測試。

The recoverable amount of the CGU is determined based on the maximum amount of cash or cash equivalents that can be derived from the CGU, based on the value in use (VIU) and fair value less costs of disposal (FVLCD). The Group is required to determine the recoverable amount of the CGU at least annually. The Group is required to determine the recoverable amount of the CGU at least annually. The Group is required to determine the recoverable amount of the CGU at least annually.

In performing impairment tests, the Group applied key assumptions and judgments, such as the use of value to determine the recoverable amount of cash-generating units. Key assumptions include the cash flow forecast, revenue growth rate, and the discount rate, tax, depreciation and amortization of profit ("EBITDA") rate and discount rate; and the use of fair value less costs of disposal to determine the recoverable amount of cash-generating units. Key assumptions include the selection of peer companies.

Our audit procedures included the following:

- We evaluated the design and implementation of the controls related to the impairment test of goodwill; we assessed the effectiveness of the controls; we tested the operating effectiveness of the controls.
- We evaluated the basic data used in the cash flow forecast, such as historical data; we tested the basic data used in the cash flow forecast.
- We compared the historical revenue growth rate to determine and assess the revenue growth rate used in the forecast period.
- We evaluated the EBITDA rate used in the forecast period, such as historical EBITDA rate; we tested the EBITDA rate used in the forecast period.
- We evaluated the assumptions and methods used in the valuation, such as the discount rate, tax, depreciation and amortization of profit, etc.
- We evaluated the selection of peer companies used in the valuation.

# Independent Auditor's Report

## 獨立核數師報告

### Key audit matters (Continued)

### 關鍵審計事項(續)

#### Key Audit Matter

#### 關鍵審計事項

#### How our audit addressed the Key Audit Matter

#### 我們的審計如何處理關鍵審計事項

#### Impairment of goodwill (Continued)

#### 商譽減值(續)

The degree of impairment, and the calculation, of the cash generating unit ("CGU") carrying amount, and the impact of the impairment on the cash generating unit's value, are significant audit matters. The degree of impairment, and the calculation, of the cash generating unit ("CGU") carrying amount, and the impact of the impairment on the cash generating unit's value, are significant audit matters.

The degree of impairment, and the calculation, of the cash generating unit ("CGU") carrying amount, and the impact of the impairment on the cash generating unit's value, are significant audit matters. The degree of impairment, and the calculation, of the cash generating unit ("CGU") carrying amount, and the impact of the impairment on the cash generating unit's value, are significant audit matters.

Refer to 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, 3 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES and 16 GOODWILL impairment, and the impact of the impairment on the cash generating unit's value.

Please refer to the notes to the consolidated financial statements, including notes 2.4 Summary of Significant Accounting Policies, 3 Significant Accounting Judgments and Estimates, and 16 Goodwill, for the disclosure of the impairment of goodwill.

(7) We performed the calculation of the carrying amount of the cash generating unit ("CGU") and the impairment loss.

(8) We assessed the independence, objectivity, and competence of the independent valuation firm engaged by the Group to determine the fair value of the cash generating unit ("CGU").

We confirmed the independence, objectivity, and competence of the independent valuation firm engaged by the Group to determine the fair value of the cash generating unit ("CGU").

(9) We performed the calculation of the carrying amount of the cash generating unit ("CGU") and the impairment loss.

We performed the calculation of the carrying amount of the cash generating unit ("CGU") and the impairment loss.

# Index of the Annual Report

## 獨立核數師報告

### Key audit matters (Continued)

### 關鍵審計事項(續)

#### Key Audit Matter

#### 關鍵審計事項

#### How our audit addressed the Key Audit Matter

#### 我們的審計如何處理關鍵審計事項

#### Assessment of fair value of financial instruments

#### 評估金融工具的公允價值

At 31 December 2021, the Group's financial instruments measured at fair value amounted to RMB2,452,542,000.

於二零二一年十二月三十一日，以公允價值計量的貴集團金融資產的公允價值為人民幣2,452,542,000元。

The Group's financial instruments are measured at fair value using various valuation techniques, including market quotations, discounted cash flow, and other valuation models. The Group's financial instruments are classified into Level 1, Level 2, and Level 3 fair value hierarchy. We have performed audit procedures to assess the appropriateness of the valuation techniques used and the reliability of the inputs used in the valuation models.

金融工具的估值乃基於市場數據與估值模型(通常需要大量輸入數據)的結合。許多此類輸入數據得自於可方便取得的數據。對於分類為第1級和第2級公允價值層級的金融資產，估值模型輸入數據包括報出的市價和可觀察數據。若無法方便取得可觀察數據(即第3級公允價值層級下的金融工具)，將使用管理層估計來確定不可觀察輸入數據。

Our audit procedures included the following:

- We evaluated the design and implementation of the controls over the fair value measurement of financial instruments; we also tested the effectiveness of the controls. We assessed and tested the control measures for the fair value measurement of financial instruments; we evaluated the design and implementation of the controls over the fair value measurement of financial instruments; we also tested the effectiveness of the controls.
- We tested the fair value measurement of financial instruments, including the use of valuation techniques, the reliability of the inputs used in the valuation models, and the appropriateness of the valuation techniques used. We also tested the fair value measurement of financial instruments, including the use of valuation techniques, the reliability of the inputs used in the valuation models, and the appropriateness of the valuation techniques used. We tested the fair value measurement of financial instruments, including the use of valuation techniques, the reliability of the inputs used in the valuation models, and the appropriateness of the valuation techniques used. We also tested the fair value measurement of financial instruments, including the use of valuation techniques, the reliability of the inputs used in the valuation models, and the appropriateness of the valuation techniques used.
- For financial instruments traded in active markets, we tested the fair value measurement of financial instruments, including the use of valuation techniques, the reliability of the inputs used in the valuation models, and the appropriateness of the valuation techniques used. For financial instruments traded in active markets, we tested the fair value measurement of financial instruments, including the use of valuation techniques, the reliability of the inputs used in the valuation models, and the appropriateness of the valuation techniques used. For financial instruments traded in active markets, we tested the fair value measurement of financial instruments, including the use of valuation techniques, the reliability of the inputs used in the valuation models, and the appropriateness of the valuation techniques used.
- We tested the fair value measurement of financial instruments, including the use of valuation techniques, the reliability of the inputs used in the valuation models, and the appropriateness of the valuation techniques used. We also tested the fair value measurement of financial instruments, including the use of valuation techniques, the reliability of the inputs used in the valuation models, and the appropriateness of the valuation techniques used. We tested the fair value measurement of financial instruments, including the use of valuation techniques, the reliability of the inputs used in the valuation models, and the appropriateness of the valuation techniques used. We also tested the fair value measurement of financial instruments, including the use of valuation techniques, the reliability of the inputs used in the valuation models, and the appropriateness of the valuation techniques used.

# Independent Auditor's Report

## 獨立核數師報告

### Key audit matters (Continued)

### 關鍵審計事項(續)

#### Key Audit Matter

#### 關鍵審計事項

#### How our audit addressed the Key Audit Matter

#### 我們的審計如何處理關鍵審計事項

#### Assessment of fair value of financial instruments (Continued)

#### 評估金融工具的公允價值(續)

Because of the complexity of the valuation models used to determine the fair value of financial instruments, the auditor is required to assess the appropriateness of the assumptions used in the valuation models.

鑒於金融工具公允價值評估的複雜性，以及在確定估值模型輸入數據時須作出重大管理層判斷，因此我們認為其屬關鍵審計事項。

Refer to page 24 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, page 3 SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES, page 19 EQUITY INVESTMENTS DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME, page 20 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS, page 21 DERIVATIVE FINANCIAL INSTRUMENTS and page 44 FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS for details of the accounting policies, assumptions and judgements used in the valuation of financial instruments.

請參閱綜合財務報表的附註2.4重大會計政策概要、附註3重大會計判斷與估計、附註19指定以公允價值計量且其變動計入其他全面收益的股權投資、附註20以公允價值計量且其變動計入當期損益的金融資產、附註21衍生金融工具以及附註44金融工具的公允價值以及公允價值層級，了解會計政策以及有關金融工具公允價值的披露資料。

(5) We have assessed the appropriateness of the assumptions used in the valuation models of financial instruments, and evaluated the competence, capability and objectivity of the independent valuers engaged, and assessed the adequacy of the disclosures related to the valuation of financial instruments.

(6) We have reviewed the disclosures of financial instruments in the consolidated financial statements to ensure that the disclosures are complete and consistent with the disclosures in the financial statements.

我們審查綜合財務報表附註中金融工具披露資料的充分性和完整性。



## Independent Auditor's Report 獨立核數師報告

### 年度報告中的其他資料

貴公司董事需對其他資料負責。其他資料包括刊載於年度報告內的資料，但不包括綜合財務報表及與之有關的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他資料，我們亦不對該等其他資料發表任何形式的鑒證結論。

就我們對綜合財務報表的審計而言，我們的責任是閱讀其他資料，並在此過程中，考慮其他資料是否與綜合財務報表或我們在審計過程中所了解的情況存在重大抵觸或者在其他方面似乎存在重大錯誤陳述的情況。基於我們已執行的工作，如果我們認為其他資料存在重大錯誤陳述，我們需要報告該事實。就此而言，我們沒有任何報告。

### 董事就綜合財務報表承擔的責任

貴公司董事須負責根據國際會計準則理事會頒佈的《國際財務報告準則》及香港《公司條例》的披露規定擬備真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，貴公司董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營會計基礎，除非貴公司董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審計委員會協助貴公司董事履行監督貴集團的財務報告過程的責任。

### 核數師就審計綜合財務報表承擔的責任

我們的目標是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們的報告僅供披諸員會。

## Independent Auditor's Report 獨立核數師報告

### Auditor's responsibilities for the audit of the consolidated financial statements (Continued)

Reasonable assurance is not a guarantee, however, that the consolidated financial statements are free from material misstatement. Misstatements may arise from fraud or error, and may be the result of omissions, or the result of incomplete or inaccurate accounting records, or the result of the use of inappropriate accounting policies, or the result of the use of inappropriate accounting estimates.

As a result of the audit, according to HKSA, we are not able to provide a guarantee that the consolidated financial statements are free from material misstatement.

Idem, a reasonable assurance is not a guarantee, however, that the consolidated financial statements are free from material misstatement. Misstatements may arise from fraud or error, and may be the result of omissions, or the result of incomplete or inaccurate accounting records, or the result of the use of inappropriate accounting policies, or the result of the use of inappropriate accounting estimates.

Obtain an understanding of the internal control relevant to the audit, in order to design the audit procedures that are appropriate in the circumstances, but not to provide an opinion on the effectiveness of the Group's internal control.

Evaluate the appropriateness and the effectiveness of the accounting policies used and the reasonableness of the accounting estimates and related disclosures made by management.

Conclude on the appropriateness of the use of the going concern basis of accounting, based on the audit evidence obtained, whether there are indications of material uncertainties relating to the Group's ability to continue as a going concern. If there are material uncertainties, we are required to draw attention to them in our audit report. If we conclude that there is a material uncertainty, we are required to modify our audit report. However, these are the responsibilities of management, not of the auditor.

### 核數師就審計綜合財務報表承擔的責任(續)

合理保證是高水準的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或共同可能影響綜合財務報表使用者依賴財務報表所作出的經濟決定，則有關錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，我們運用專業判斷，保持專業懷疑態度。我們亦：

識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。

了解與審計相關的內部控制，以設計在有關情況下屬適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。

評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審核憑證，確定是否存在與可能導致對貴集團的持續經營能力產生重大疑慮的事項或情況有關的重大不確定性。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當修改意見。我們的結論是基於核數師報告日止所取得的審核憑證。然而，未來事項或情況可能導致貴集團不能繼續持續經營。

## Index of the Auditor's Report 獨立核數師報告

### Auditor's responsibilities for the audit of the consolidated financial statements (Continued)

我們負責對綜合財務報表進行審計，包括檢查證據，以合理保證綜合財務報表是否在所有重大方面按照香港會計師公會頒佈的香港財務報告準則編製。

此外，我們還負責對集團內實體或業務活動的財務資料獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責對集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

除其他事項外，我們與審計委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中發現的內部控制的任何重大缺陷。

我們亦向審計委員會提交聲明，說明我們已遵守有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係及其他事項，以及在適用的情況下，就消除威脅採取的行動或採用的防範措施。

從與審計委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或於極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，則我們決定不應在報告中傳達該事項。

出具本獨立核數師報告的審計項目合夥人是 M.L. Chan。

**Ernst & Young**  
Certified Public Accountants  
Hong Kong

11 April 2022

### 核數師就審計綜合財務報表承擔的責任(續)

評估綜合財務報表的整體列報方式、結構和內容，包括披露資料，以及綜合財務報表是否在中肯反映相關交易和事項。

就貴集團內實體或業務活動的財務資料獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

除其他事項外，我們與審計委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中發現的內部控制的任何重大缺陷。

我們亦向審計委員會提交聲明，說明我們已遵守有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係及其他事項，以及在適用的情況下，就消除威脅採取的行動或採用的防範措施。

從與審計委員會溝通的事項中，我們確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或於極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，則我們決定不應在報告中傳達該事項。

出具本獨立核數師報告的審計項目合夥人是周文樂。

**安永會計師事務所**  
執業會計師  
香港

二零二二年四月十一日

Consolidated Statement of Profit or Loss  
綜合損益表

Year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

			2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
	Note 附註			
<b>REVENUE</b>		5	<b>6,359,786</b>	5,315,685
Cost of sales			<b>(4,366,204)</b>	(3,298,849)

# 綜合全面收益表

Year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>PROFIT FOR THE YEAR</b>	年內溢利	<b>233,384</b>	1,021,632
<b>OTHER COMPREHENSIVE INCOME</b>	其他全面收益		
<i>Other comprehensive loss that may be reclassified to profit or loss in subsequent periods (net of tax):</i>	於後續期間可能重新分類至損益的其他全面虧損(扣除稅項):		
Exchange difference, arising from the translation of the financial statements of the subsidiaries in foreign currencies into RMB	海外業務換算匯兌差額	<b>(24,373)</b>	(181,924)
Share of other comprehensive income/(loss) of associates	應佔聯營公司其他全面收益(虧損)	<b>1,013</b>	(1,642)
Net exchange difference arising from the translation of the financial statements of the subsidiaries in foreign currencies into RMB	於後續期間可能重新分類至損益的其他全面虧損淨額	<b>(23,360)</b>	(183,566)
<i>Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods (net of tax):</i>	於後續期間不會重新分類至損益的其他全面虧損(扣除稅項):		
Change in fair value of equity investments measured at fair value and included in other comprehensive income	以公允價值計量且其變動計入其他全面收益的股權投資的公允價值變動	<b>(64,774)</b>	6,835
Re-measurement of defined benefit pension plans	界定利益退休金計劃的重新計量	<b>892</b>	(25,050)
Net exchange difference arising from the translation of the financial statements of the subsidiaries in foreign currencies into RMB	於後續期間不會重新分類至損益的其他全面虧損淨額	<b>(63,882)</b>	(18,215)
<b>Other comprehensive loss for the year, net of tax</b>	年內其他全面虧損(扣除稅項)	<b>(87,242)</b>	(201,781)
<b>Total comprehensive income for the year, net of tax</b>	年內全面收益總額(扣除稅項)	<b>146,142</b>	819,851
<b>Attributable to:</b>	以下人士應佔:		
Owners of the parent	母公司擁有人	<b>153,886</b>	823,914
Non-controlling interests	非控股權益	<b>(7,744)</b>	(4,063)

# 綜合財務狀況表

As at 31 December 2021  
於二零二一年十二月三十一日

	附註	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>NON-CURRENT ASSETS</b>			
物業、廠房及設備	14	2,526,672	2,623,449
使用權資產	15	239,854	186,191
商譽	16	2,152,201	2,202,566
其他無形資產	17	472,969	512,370
於聯營公司之投資	18	1,146,465	1,631,183
指定以公允價值計量且其變動計入其他全面收益的股權投資	19	474,885	619,953
變入其當期賬的			

# China Eastern Finance Corporation 綜合財務狀況表

As at 31 December 2021  
於二零二一年十二月三十一日

	Notes	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>NON-CURRENT LIABILITIES</b>			
Interest-bearing bank and other borrowings	31	2,250,270	3,085,857
Deferred income	32	16,673	18,744
Deferred tax liabilities	33	275,358	427,673
Long-term employee benefits	34	138,020	130,936
Other non-current liabilities		9,070	9,218
Lease liabilities	15	104,001	51,643
<b>Total non-current liabilities</b>		<b>2,793,392</b>	3,724,071
<b>Net assets</b>		<b>11,523,315</b>	11,688,990
<b>EQUITY</b>			
Equity attributable to owners of the parent			
Share capital	35	1,467,296	1,467,296
Reserves	36	9,944,058	10,102,096
<b>Total equity attributable to owners of the parent</b>		<b>11,411,354</b>	11,569,392
<b>Non-controlling interests</b>		<b>111,961</b>	119,598
<b>Total equity</b>		<b>11,523,315</b>	11,688,990

Li Li  
李鋌  
Director  
董事

Shan Yu  
單宇  
Director  
董事

# China Eastern Chemicals Corporation

## 綜合權益變動表

Year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

Attributable to owners of the parent 母公司擁有人應佔		Fair value reserve of financial assets at fair value through other comprehensive income/(loss) 以公允價值計量且其變動計入其他全面收益 (虧損) 的金融資產的公允價值儲備*						匯兌	Share premium*	Merger reserve*	Exchange fluctuation reserve*	Share option reserve*	Defined benefit contribution reserve*	Other reserve*	Statutory surplus reserve*	Retained profits*	Total	Non-controlling interests	Total equity
股本	股份溢價*	合併儲備*	流動儲備*	購股權儲備*	公允價值儲備*	界定利益供款儲備*	其他儲備*	法定盈餘儲備*	保留溢利*	合計	非控股權益	權益總額							
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
T2000720007200072000																			



# 綜合權益變動表

Year ended 31 December 2021  
截至二零二一年十二月三十一日止年度

At 1 January 2020 於二零二零年一月一日	股本		股份溢價*		合併儲備*		匯兌 流動儲備*		關聯儲備*		公允價值儲備*		可供出售 金融資產的 公允價值儲備*		其他儲備*		法定 盈餘儲備*		保留溢利*		合計		非控股權益		權益總額											
	RMB'000 人民幣千元	(N e 35) (附註35)	RMB'000 人民幣千元	(N e 36) (附註36)	RMB'000 人民幣千元	(N e 36) (附註36)	RMB'000 人民幣千元	(N e 36) (附註36)	RMB'000 人民幣千元	(N e 36) (附註36)	RMB'000 人民幣千元	(N e 36) (附註36)	RMB'000 人民幣千元	(N e 36) (附註36)	RMB'000 人民幣千元	(N e 36) (附註36)	RMB'000 人民幣千元	(N e 36) (附註36)	RMB'000 人民幣千元	(N e 36) (附註36)	RMB'000 人民幣千元	(N e 36) (附註36)	RMB'000 人民幣千元	(N e 36) (附註36)	RMB'000 人民幣千元	(N e 36) (附註36)	RMB'000 人民幣千元	(N e 36) (附註36)								
1,247,202	4,218,797	(2,048,058)	161,295	33,937	(79,832)	(36,736)	429,760	532,229	2,889,766	7,348,360	123,514	7,471,874																								
年內溢利																																				
年內其他全面收益：																																				
應佔聯營公司其他全面儲備																																				
指定以公允價值計量且其變動計入 其他全面收益的股權投資的 公允價值變動，除稅後																																				
海外業務換算匯兌差額																																				
於二零二零年十二月三十一日	1,467,296	7,528,877	(2,048,058)	(19,144)	(72,997)	(61,786)	519,558	536,800	3,684,909	11,569,392	119,598	11,688,990																								
於香港交易所上市後發行股 份	220,094	3,310,080																																		
應佔聯營公司其他儲備																																				
以權益結算的購股權安排																																				
轉撥自保留溢利																																				
向股東派股息																																				
其他																																				

\* 該等儲備賬戶包括截至二零二一年十二月三十一日的綜合財務狀況表中的綜合儲備人民幣9,944,058,000元(二零二零年：人民幣10,102,096,000元)。

# 綜合現金流量表

Year Ended 31 December 2021  
截至二零二一年十二月三十一日止年度

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動產生的現金流量</b>		
Profit before tax	稅前利潤：	222,264	1,327,836
Adjusted for:	經以下事項調整：		
Bank interest income	銀行利息收入	(54,857)	(34,647)
Finance cost	融資成本	210,074	260,824
Share/(disposal) of associates	應佔聯營公司虧損（溢利）	120,230	(231,004)
Dividend income from associates	以公允價值計量且其變動計入當期損益的金融資產的股息收入	(28,575)	(14,590)
Dividend income from designated associates	指定以公允價值計量且其變動計入其他全面虧損的金融資產的股息收入	(15,488)	(16,561)
Interest income from debt investments	債權投資的利息收入	(1,744)	(5,972)
Gain/(disposal) of associates	出售以公允價值計量且其變動計入當期損益的金融資產的收益	(5,761)	(5,444)
Fair value gain/(loss) on derivatives	衍生工具的公允價值虧損	4,181	20,480
Fair value gain/(loss) on financial assets	以公允價值計量且其變動計入當期損益的金融資產的公允價值收益	(68,065)	(506,936)
Impairment of associates	聯營公司減值虧損	223,092	
Loss on disposal of property, plant and equipment	出售物業、廠房及設備項目的虧損	5,105	1
Depreciation of property, plant and equipment	物業、廠房及設備折舊	217,492	220,033
Depreciation of intangible assets	使用權資產折舊	37,782	35,212
Amortisation of intangible assets	其他無形資產攤銷	51,520	52,123
Impairment of financial assets	金融資產減值虧損	101,958	15,194
Non-cash acquisition of investment	與投資有關的非現金交易	-	(96,560)
Foreign exchange loss	匯兌虧損淨額	205,044	248,832
		<b>1,224,252</b>	<b>1,268,821</b>

# China Eastern Pharmaceutical Corporation Limited

## 綜合現金流量表

Year Ended 31 December 2021  
截至二零二一年十二月三十一日止年度

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
	附註		
Decrease in inventory	存貨增加	(1,539,300)	(805,081)
Decrease/(increase) in trade and bills receivable	貿易應收款項及應收票據 (減少) 增加	84,822	(407,465)
Decrease in contract assets	合約資產減少	5,484	10,709
Decrease/(increase) in prepayments, deposits and receivables	預付款項、按金及其他 應收款項減少 (增加)	22,005	(88,273)
Decrease in receivables from related parties	應收關聯方款項減少	5,147	14,038
Increase in trade payables	貿易應付款項增加	146,569	10,557
Increase in other payables and accruals	其他應付款項及應計項目增加	27,473	70,044
(Decrease)/increase in receivables from related parties	應付關聯方款項(減少) 增加	(1,890)	3,962
Increase in contract liabilities	合約負債增加	120,864	56,682
Decrease in deferred income	遞延收入減少	(2,071)	(2,072)
Increase in long-term employee benefits	長期僱員福利增加	7,084	21,933
(Increase)/decrease in deposits	已抵押存款(增加) 減少	(11,501)	61,488
Cash generated from operations	經營所得現金	88,938	215,343
Bank interest income	銀行利息收入	5,596	17,234
Income tax paid	已付所得稅	(101,163)	(195,295)
Net cash (used)/generated from operating activities	經營活動(所用) 所得 現金流量淨額	(6,629)	37,282

# 綜合現金流量表

Year Ended 31 December 2021  
截至二零二一年十二月三十一日止年度

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Dividends received from associates and subsidiaries		
Dividends received from equity investments	25,929	14,590
Dividends received from equity investments accounted for in other comprehensive income	15,488	16,561
Dividends received from joint ventures	22,837	57,719
Interest income from equity investments	5,950	5,950
Interest income from financial assets measured at fair value and their changes accounted for in other comprehensive income		
Proceeds from disposal of financial assets measured at fair value and their changes accounted for in other comprehensive income	2,501,219	926,454
Proceeds from disposal of equity investments accounted for in other comprehensive income	145,199	
Proceeds from disposal of derivatives	(38,706)	(2,755)
Proceeds from disposal of property, plant and equipment	(175,236)	(206,862)
Proceeds from disposal of other intangible assets	(18,624)	(5,628)
Proceeds from disposal of investments in joint ventures	-	(11,030)
Proceeds from disposal of financial assets measured at fair value and their changes accounted for in other comprehensive income	(2,331,456)	(1,729,014)
Proceeds from disposal of equity investments measured at fair value and their changes accounted for in other comprehensive income		
Proceeds from disposal of equity investments accounted for in other comprehensive income	-	(20,701)
Disposal of debt investments	70,000	
Proceeds from disposal of property, plant and equipment	1,718	220
Increase in term deposits	(71,513)	(1,240,906)
Interest received from term deposits	48,621	15,882
Net cash generated from investing activities	719,928	(2,173,764)

# 綜合現金流量表

Year Ended 31 December 2021  
截至二零二一年十二月三十一日止年度

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from the issue of shares	-	3,538,287
Share issue expenses	-	(8,113)
Received from the acquisition of subsidiaries	-	252,399
New bank loans and other borrowings	<b>3,693,770</b>	4,516,321
Repayment of bank loans and other borrowings	<b>(3,730,562)</b>	(5,197,421)
Interest paid on bank loans and other borrowings	<b>(196,556)</b>	(250,767)
Contributions from non-controlling shareholders	<b>19</b>	
Dividends paid	<b>(220,094)</b>	(224,286)
Principal payments on lease liabilities	<b>(35,996)</b>	(32,957)
Changes in cash and cash equivalents related to the acquisition of subsidiaries	<b>(11,662)</b>	(87,000)
Net cash (used)/generated from financing activities	<b>(501,081)</b>	2,506,463
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>212,218</b>	369,981
Cash and cash equivalents at the beginning of the year	<b>1,330,245</b>	1,076,537
Effect of exchange rate movements	<b>(62,830)</b>	(116,273)
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>1,479,633</b>	1,330,245
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	27	1,304,996
Non-current financial assets	27	25,249
<b>CASH AND CASH EQUIVALENTS AS STATED IN THE STATEMENT OF CASH FLOWS</b>	27	1,330,245

# Neofarpha 財務報表附註

31 December 2021  
二零二一年十二月三十一日

## 1. CORPORATE INFORMATION

The Company is a public company incorporated in the People's Republic of China (hereinafter referred to as "PRC"), registered in the State Administration for Market Regulation, Beijing, as a public company. The Company's shares are listed on the Shenzhen Stock Exchange (Stock Code: 002399.SZ) since June 6, 2010. On August 8, 2020, the Company's shares were also listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 9989.HK). The registered address of the

# Nei Fa ca Sa e ne

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 1. CORPORATE INFORMATION (Continued)

All the subsidiaries are private limited companies, incorporated in the People's Republic of China, and their principal activities are the same as those of the Group.

### 1. 公司資料(續)

截至本報告日期，本公司在其子公司中擁有直接與間接權益，該等子公司均為私人有限責任公司或有限責任合夥公司，其詳細資料載列如下：

Name 名稱	Date and place of incorporation/ registration and place of operations 成立 註冊日期 和地點以及經營地點	Issued ordinary share/ registered capital 已發行普通股 註冊資本	Percentage of equity attributable to the Company 本公司應佔 權益百分比		Principal activities 主營業務
			Direct 直接	Indirect 間接	
Chengdu Shenruo Products Co., Ltd.*, ** 成都深瑞畜產品有限公司	PRC/Mainland China 中國 中國內地 19 November 2009 二零零九年十一月十九日	RMB200,000,000 人民幣200,000,000元	96%		Production and sales of insulin 生產及銷售肝素鈉
Shandong Ruosheng Biotechnology Co., Ltd.*, ** 山東瑞盛生物技術有限公司	PRC/Mainland China 中國 中國內地 15 July 2010 二零一零年七月十五日	RMB30,000,000 人民幣30,000,000元	100%		Production and sales of insulin 生產及銷售肝素鈉
Shenzhen Peli Property Management Co., Ltd.*, ** 深圳朋和物業管理有限公司	PRC/Mainland China 中國 中國內地 13 June 2011 二零一一年六月十三日	RMB132,000,000 人民幣132,000,000元	55%		Property management 物業管理經營
Shenzhen Pingshan New District Haiprui Pharmaceutical Co., Ltd.*, ** 深圳市坪山新區海普瑞藥業有限公司	PRC/Mainland China 中國 中國內地 29 July 2013 二零一三年七月二十九日	RMB120,000,000 人民幣120,000,000元	100%		Biopharmaceutical production; biopharmaceutical services; and biopharmaceutical research and development ('R&D') 生物製藥生產；生物製藥服務；及生物製藥研究及開發(「研發」)
Shenzhen Deqiang Investment Development Co., Ltd.*, ** 深圳市德康投資發展有限公司	PRC/Mainland China 中國 中國內地 23 March 2015 二零一五年三月二十三日	RMB10,000,000 人民幣10,000,000元	100%		Equity investment; investment management and consultation 股權投資；投資管理與諮詢

# Neofarcea

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 1. CORPORATE INFORMATION (Continued)

### 1. 公司資料(續)

Name 名稱	Date and place of incorporation/ registration and place of operations 成立 註冊日期 和地點以及經營地點	Issued ordinary share/ registered capital 已發行普通股 註冊資本	Percentage of equity attributable to the Company 本公司應佔 權益百分比		Principal activities 主營業務
			Direct 直接	Indirect 間接	
Shenzhen Farcea Biotech, Co., Ltd.*, ** 深圳市返璞生物技術有限公司	PRC/Mainland China 中國 中國內地 25 February 2015 二零一五年二月二十五日	RMB1,000,000 人民幣1,000,000元	66%		Biopharmaceutical, development and biopharmaceutical R&D and consulting
Hepta (HK) Limited 海普瑞(香港)有限公司	Hong Kong 香港 23 November 2010 二零一零年 十一月二十三日	HK330,221,445 330,221,445港元	100%		Investment and biopharmaceutical investment and biopharmaceutical product trading
Hepta, EMEA AB	Sweden 瑞典 1 February 2010 二零一零年二月一日	SEK100,000 100,000瑞典克朗		100%	Investment 投資控股
Hepta, USA INC.	USA 美國 25 October 2013 二零一三年十月二十五日	10,000 shares 10,000股股份	100%		Investment 投資控股
SPL Active, Inc. (SPL)	USA 美國 13 July 2006 二零零六年七月十三日	500,000 shares 500,000股股份		100%	Production of active pharmaceutical ingredients and production of raw materials and production of enzymes
Sequence Labs, Inc. LLC	USA 美國 22 January 2004 二零零四年一月二十二日	1,000 shares 1,000股股份		100%	Biopharmaceutical development and biopharmaceutical production and sales



# Neofar, Inc.

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 1. CORPORATE INFORMATION (Continued)

### 1. 公司資料(續)

Name 名稱	Date and place of incorporation/ registration and place of operations 成立 註冊日期 和地點以及經營地點	Issued ordinary share/ registered capital 已發行普通股 註冊資本	Percentage of equity attributable to the Company 本公司應佔 權益百分比		Principal activities 主營業務
			Direct 直接	Indirect 間接	
M b e L c LLC.	USA 美國 22 December, 2003 二零零三年 十二月二十二日	1 share 1股股份	100%		Biopharmaceuticals, adhesives 生物製藥生產與銷售
M b e T a i c.	USA 美國 23 December, 1997 一九九七年 十二月二十三日	1,000 shares 1,000股股份	100%		Biopharmaceuticals, adhesives 生物製藥生產與銷售
N a e a B e n , LLC	USA 美國 24 March, 2016 二零一六年三月二十四日	1 share 1股股份	100%		Biopharmaceuticals R&D 生物製藥研發
P a r a B d e l e a a LLC	USA 美國 28 November, 2012 二零一二年 十一月二十八日	1 share 1股股份	100%		Biopharmaceuticals 生物製藥銷售
SPL D o b , H d , LLC	USA 美國 26 December, 2017 二零一七年 十二月二十六日	1 share 1股股份	100%		Biopharmaceuticals 生物製藥銷售

# Neofar, a California Corporation

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 1. CORPORATE INFORMATION (Continued)

### 1. 公司資料(續)

Name 名稱	Date and place of incorporation/ registration and place of operations 成立 註冊日期 和地點以及經營地點	Issued ordinary share/ registered capital 已發行普通股 註冊資本	Percentage of equity attributable to the Company 本公司應佔 權益百分比		Principal activities 主營業務
			Direct 直接	Indirect 間接	
SPLD, Inc., LLC	USA 美國 26 December, 2017 二零一七年 十二月二十六日	1 share 1股股份	100%		Biopharmaceutical sales 生物製藥銷售
Carace Biotech, Inc.	USA 美國 19 September, 2005 二零零五年九月十九日	5,000 shares 5,000股股份	100%		Biopharmaceutical contract manufacturing and development 生物製藥合同生產與開發
Seqe Bedside Technologies, Inc., L.D., ** 深圳市北地奧科技開發有限公司	PRC/Mainland China 中國 中國內地 19 July 2002 二零零二年七月十九日	RMB10,000,000 人民幣10,000,000元	100%		Biopharmaceutical development 生物製藥技術開發
Seqe Marine Sea Capital Equity Fund Partnership (Limited Partnership), *** 深圳楓海資本股權投資基金 合夥企業(有限合夥)	PRC/Mainland China 中國 中國內地 10 April 2015 二零一五年四月十日	RMB250,000,000 人民幣250,000,000元	99%		Equity investment; venture capital investment; investment consulting and management 股權投資; 風險投資; 投資諮詢與管理
Seqe Oncology Biotechnology, Inc., L.D., ** 深圳昂瑞生物醫藥技術有限公司	PRC/Mainland China 中國 中國內地 26 July 2016 二零一六年七月二十六日	USD9,259,300 9,259,300美元	54%		Biopharmaceutical R&D 生物製藥研發
Oncology USA, Inc.	USA 美國 11 August 2016 二零一六年八月十一日	20,000 shares 20,000股股份	54%		Biopharmaceutical R&D 生物製藥研發

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## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 1. CORPORATE INFORMATION (Continued)

### 1. 公司資料(續)

Name 名稱	Date and place of incorporation/ registration and place of operations 成立 註冊日期 和地點以及經營地點	Issued ordinary share/ registered capital 已發行普通股 註冊資本	Percentage of equity attributable to the Company 本公司應佔 權益百分比		Principal activities 主營業務
			Direct 直接	Indirect 間接	
Shenzhen Red Biomed Co., Ltd.*, ** 深圳市瑞迪生物醫藥有限公司	PRC/Mainland China 中國 中國內地 2 July 2018 二零一八年七月二日	USD14,117,647 14,117,647美元	51%		Biopharmaceutical R&D 生物製藥的生產、銷售及研發
Arfab USA Inc.	USA 美國 10 December 2018 二零一八年十二月十日	100 shares 100股股份		51%	Biopharmaceutical R&D 生物製藥研發
Hea, Pharmace (H, K, ) Limited 海普瑞醫藥(香港)有限公司	H, K, 香港 08 December 2019 二零一九年十二月八日	1 share 1股股份		100%	Investment 投資控股
Hea, Investment Limited 海普瑞投資有限公司	H, K, 香港 08 December 2019 二零一九年十二月八日	1 share 1股股份		100%	Investment 投資控股
Carace Capital Co., Ltd. 開曼群島	Cayman Islands 開曼群島 12 August 2019 二零一九年八月十二日	1 share 1股股份		100%	Investment 投資控股
Tecid USA INC.	USA 美國 25 June 2021 二零二一年六月二十五日	1,000 shares 1,000股股份		100%	Investment, advertisement, biopharmaceutical R&D 投資控股及生物醫藥產品貿易
Hea, Capital Co., Ltd. 開曼群島	Cayman Islands 開曼群島 02 September 2021 二零二一年九月二日	USD50,000 50,000美元		100%	Investment 投資控股

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## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 1. CORPORATE INFORMATION (Continued)

### 1. 公司資料(續)

Name 名稱	Date and place of incorporation/ registration and place of operations 成立 註冊日期 和地點以及經營地點	Issued ordinary share/ registered capital 已發行普通股 註冊資本	Percentage of equity attributable to the Company 本公司應佔 權益百分比		Principal activities 主營業務
			Direct 直接	Indirect 間接	
He a , He a c a e P a , e , I L P .	Ca h a I a d 開曼群島 08 Se e h e , 2021 二零二一年九月八日		100%		I e h e d , 投資控股
He a , B e c , I L h e d	H , K , 香港 24 Se e h e , 2021 二零二一年九月二十四日	1 a e 1股股份	100%		I e h e d , 投資控股
He a , B e c , I L h e d	H , K , 香港 24 Se e h e , 2021 二零二一年九月二十四日	1 a e 1股股份	100%		I e h e d , 投資控股
He a , C a a I l c .	Ca h a I a d 開曼群島 02 Se e h e , 2021 二零二一年九月二日	USD50,000 50,000美元	100%		I e h e d , 投資控股
He a , He a c a e P a , e , I L P .	Ca h a I a d 開曼群島 08 Se e h e , 2021 二零二一年九月八日		100%		I e h e d , 投資控股
He a , B e c , I L L h e d	H , K , 香港 24 Se e h e , 2021 二零二一年九月二十四日	1 a e 1股股份	100%		I e h e d , 投資控股
S e e T , I d a De e h e C . , L d . * , ** 深圳市多普樂實業發展有限公司	PRC/Ma , a d C , a 中國 中國內地 7 J , e 2000 二零二零年六月七日	RMB230,000,000 人民幣230,000,000元	100%		B a , h a c a R & D 生物製藥研發

# N e F a c a S a e n e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 1. CORPORATE INFORMATION (Continued)

### 1. 公司資料(續)

Name 名稱	Date and place of incorporation/ registration and place of operations 成立 註冊日期 和地點以及經營地點	Issued ordinary share/ registered capital 已發行普通股 註冊資本	Percentage of equity attributable to the Company 本公司應佔 權益百分比		Principal activities 主營業務
			Direct 直接	Indirect 間接	
Shenzhen Tead Pharmaceutical Co., Ltd.,** 深圳市天道醫藥有限公司	PRC/Macau, P.R.C., 中國 中國內地 29 June 2004 二零零四年六月二十九日	RMB150,000,000 人民幣150,000,000元	100%		Biopharmaceutical R&D 生物製藥研發
Tead (H.K.) Limited 天道醫藥(香港)有限公司	H.K., 香港 22 May 2013 二零一三年五月二十二日	HK 233,960,000 233,960,000港幣	100%		Investment and medical products trade 投資控股及醫療產品貿易
Tead Europe AB	Sweden, 瑞典 12 June 2014 二零一四年六月十二日	SEK100,000 100,000瑞典克朗	100%		Trade, medical products trade 醫療產品貿易
Hea (Shanghai) Co., Ltd.,** 海普瑞(上海)藥業有限公司	PRC/Macau, P.R.C., 中國 中國內地 5 March 2012 二零一二年三月五日	RMB1,000,000 人民幣1,000,000元	100%		Pharmaceutical, medical education 提供藥物相關活動服務
Tead Pharma Poland S.p.A.	Poland, 波蘭 12 October 2016 二零一六年十月十二日	PLN7,359,000 7,359,000茲羅提	100%		Trade, medical products trade 醫療產品貿易
Tead Pharma Nederland B.V.	Netherlands, 荷蘭 6 June 2017 二零一七年六月六日	EUR480 480歐元	100%		Trade, medical products trade 醫療產品貿易
TD Pharma B.V.	Netherlands, 荷蘭 22 November 2016 二零一六年 十一月二十二日	EUR480 480歐元	100%		Investment 投資控股

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## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

Name 名稱	Date and place of incorporation/ registration and place of operations 成立 註冊日期 和地點以及經營地點	Issued ordinary share/ registered capital 已發行普通股 註冊資本	Percentage of equity attributable to the Company 本公司應佔 權益百分比		Principal activities 主營業務
			Direct 直接	Indirect 間接	

Tec d Pa a E a d L ed	E a d
	英格蘭
	6 December, 2016
	二零一六年十二月六日

\* 於中國註冊的該等子公司英文名稱為其譯名，因為並未註冊任何英文名稱。

\*\* 該公司在中國註冊為有限責任公司。

\*\*\* 該公司在中國註冊為有限合夥公司。

上表列出董事認為對本年度業績造成主要影響或構成本集團資產淨值重大部分的本公司子公司。

# Notes to Financial Statements

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 2.1 BASIS OF PREPARATION

The financial statements have been prepared according to the International Financial Reporting Standards (IFRSs), (including the International Financial Reporting Standards, including the Accounting Standards (IASs) and the Interpretations) issued by the International Accounting Standards Board (IASB) and the Hong Kong Accounting Ordinance.

The financial statements have been prepared on a historical cost basis, except for the financial instruments measured at fair value. The financial statements are presented in Renminbi (RMB) and the reporting currency is Renminbi (RMB'000) unless otherwise stated.

#### Basis of consolidation

The consolidated financial statements include the financial statements of the Group as at 31 December 2021. All subsidiaries are included in the consolidated financial statements if they are controlled by the Group. Control is defined as the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

When the Company exercises its power to control, it is required to consolidate the financial statements of the subsidiaries. The consolidation is performed on a line-by-line basis, unless otherwise stated.

- the subsidiaries are controlled by the Company;
- the subsidiaries are controlled by the Company; and
- the Group has a significant influence over the subsidiaries.

### 2.1 編製基準

有關財務報表乃根據國際會計準則理事會(「國際會計準則理事會」)發佈的《國際財務報告準則》(「《國際財務報告準則》」)(包括所有《國際財務報告準則》、《國際會計準則》(「《國際會計準則》」)和解釋)以及香港《公司條例》的披露要求編製。

有關財務報表乃根據歷史成本慣例編製，惟指定以公允價值計量且其變動計入其他全面收益的股權投資、衍生金融工具及以公允價值計量且其變動計入當期損益的金融資產乃按公允價值計量。有關財務報表以人民幣(「人民幣」)呈列，除另有說明外，所有數值均約整至最接近的千位數(人民幣千元)。

#### 綜合基準

綜合財務報表包括本集團於截至二零二一年十二月三十一日止年度的財務報表。子公司指由本公司直接或間接控制的實體(包括結構化實體)。當本集團因參與被投資方而享有或有權享有可變回報，並能夠通過其對被投資方的權力影響該等回報(即賦予本集團當前有能力可指導被投資方相關活動的現有權利)時，即實現控制。

當本公司直接或間接擁有被投資方的非多數表決權或類似權利時，本集團在評估其是否擁有對被投資方的權力時會考慮所有相關事實與狀況，包括：

- 與被投資方的其他表決權持有人的合同安排；
- 其他合同安排產生的權利；及
- 本集團的表決權和潛在表決權。

# N e F, a, c a S a e n e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 2.1 編製基準(續)

#### 綜合基準(續)

子公司按與本公司相同的報告期編製財務報表，並採用一致的會計政策。子公司的業績自本集團取得控制權日期起合併，並繼續合併直至該控制權終止日期。

損益及其他全面收益的各個組成部分歸屬於本集團母公司擁有人以及非控股權益，即使此舉引致非控股權益出現赤字餘額。與本集團成員公司之間的交易有關的所有集團內部資產與負債、權益、收入、支出及現金流量在合併時悉數抵銷。

如果事實及情況顯示上文所述控制的三項元素中一項或多項有變，則本集團會重新評估其是否仍然控制被投資方。如果一家子公司的擁有權權益出現變動而並無導致失去控股權，則有關變動列賬為權益交易。

如果本集團失去了對子公司的控制權，將終止確認：( )子公司資產(包括商譽)和負債；( )任何非控股權益的賬面金額；及( )計入權益的累計換算差額；並確認：( )收到對價的公允價值；( )任何保留投資的公允價值；及( )在損益中確認由此產生之盈餘或虧絀。本集團之前確認的其他全面收益構成部分應適當地重分類計入損益，或保留溢利，基準與如果本集團







# Ne Fa ca Sa e ne

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 2.3 ISSUED BUT NOT YET EFFECTIVE INTERNATIONAL FINANCIAL REPORTING STANDARDS

The Group has adopted the amended IFRS, as amended below, effective from the reporting period.

Amended IFRS 3

《國際財務報告準則》第3號的修訂

Amended IFRS 10 and IAS 28

《國際財務報告準則》第10號及《國際會計準則》第28號的修訂  
IFRS 17

《國際會計準則》第17號

Amended IFRS 17

《國際會計準則》第17號的修訂

Amended IFRS 17

《國際會計準則》第17號的修訂

Amended IAS 1

《國際會計準則》第1號的修訂

Amended IAS 1 and IFRS Practice Statement 2

《國際會計準則》第1號及《國際財務報告準則》實務報告  
第2號的修訂

Amended IAS 8

《國際會計準則》第8號的修訂

Amended IAS 12

《國際會計準則》第12號的修訂

Amended IAS 16

《國際會計準則》第16號的修訂

Amended IAS 37

《國際會計準則》第37號的修訂

Annual Improvements to IFRSs 2018-2020

《國際財務報告準則》二零一八年至二零二零年之年度改進

<sup>1</sup> Effective from the reporting period starting on 1 January 2022

<sup>2</sup> Effective from the reporting period starting on 1 January 2023

<sup>3</sup> Not mandatory effective from the reporting period

<sup>4</sup> As a consequence of the amended IFRS 17 issued in June 2020, IFRS 4 as amended effective from the reporting period starting on 1 January 2023, and IFRS 9 as amended effective from the reporting period starting on 1 January 2023

<sup>5</sup> Effective from the reporting period starting on 1 January 2023

The Group has adopted the amended IFRS as amended below in the reporting period.

### 2.3 已發行但尚未生效的《國際財務報告準則》

本集團尚未在財務報表中採用以下已發佈但尚未生效的新訂和經修訂的《國際財務報告準則》。

Reference to the Conceptual Framework<sup>1</sup>

引用財務報告概念框架<sup>1</sup>

Sale or Contribution of Assets between an Investor and its Associate or Joint Venture<sup>3</sup>

投資者與其聯營公司或合資企業之間出售資產或注資<sup>3</sup>  
Insurance Contracts<sup>2</sup>

保險合約<sup>2</sup>

Insurance Contracts<sup>2, 4</sup>

保險合約<sup>2, 4</sup>

Initial Application of IFRS 17 and IFRS 9 – Comparative Information<sup>5</sup>  
初步應用《國際財務報告準則》第17號及《國際財務報告準則》  
第9號—比較資料<sup>5</sup>

Classification of Liabilities as Current or Non-current<sup>2</sup>

將負債分類為流動或非流動<sup>2</sup>

Disclosure of Accounting Policies<sup>2</sup>

會計政策披露<sup>2</sup>

Definition of Accounting Estimates<sup>2</sup>

會計估計的定義<sup>2</sup>

Deferred Tax related to Assets and Liabilities arising from a Single Transaction<sup>2</sup>

與單一交易產生之資產及負債相關的遞延稅項<sup>2</sup>

Property, Plant and Equipment: Proceeds before Intended Use<sup>1</sup>

物業、廠房及設備：未作擬定用途前之所得款項<sup>1</sup>

Onerous Contracts – Cost of Fulfilling a Contract<sup>1</sup>

虧損合約 — 達成合約之成本<sup>1</sup>

Amended IFRS 1, IFRS 9, IAS 1 and IAS 41  
acc from IFRS 16, and IAS 41<sup>1</sup>

《國際財務報告準則》第1號、《國際財務報告準則》第9號、  
《國際財務報告準則》第16號隨附之範例及《國際會計準則》  
第41號的修訂<sup>1</sup>

<sup>1</sup> At the start of the reporting period beginning on 1 January 2022

<sup>2</sup> At the start of the reporting period beginning on 1 January 2023

<sup>3</sup> Not mandatory effective date but available for adoption

<sup>4</sup> As a result of the June 2020 amendments to IFRS 17, the amendments to IFRS 4 as amended effective from the reporting period beginning on 1 January 2023, and IFRS 9 as amended effective from the reporting period beginning on 1 January 2023, the amendments to IFRS 17 and IFRS 9 – Comparative Information issued in June 2020 will be applied to the reporting period beginning on 1 January 2023. The amendments to IFRS 17 and IFRS 9 – Comparative Information issued in June 2020 will be applied to the reporting period beginning on 1 January 2023.

<sup>5</sup> At the start of the reporting period beginning on 1 January 2023

The Group will apply the amendments to the IFRS as amended below in the reporting period. Further details of the amendments to the IFRS as amended below are set out in the notes to the financial statements.

# Notes to Financial Statements

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 2.3 ISSUED BUT NOT YET EFFECTIVE INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

As defined, IFRS 3 will be replaced by the new *Framework for the Preparation and Presentation of Financial Statements* and the *Conceptual Framework for Financial Reporting* issued in March 2018. The amendments will be effective for annual periods beginning on or after 1 January 2022. Since the amendments will be effective before the end of the reporting period, the Group has not been affected by the amendments.

### 2.3 已發行但尚未生效的《國際財務報告準則》(續)

《國際財務報告準則》第3號之修訂旨在以二零一八年三月頒佈的引用*財務報告概念框架*取代引用先前*財務報表編製及呈列框架*，而毋須大幅度改變其規定。該等修訂亦就《國際財務報告準則》第3號就實體引用概念框架以釐定構成資產或負債之內容之確認原則增設一項例外情況。該例外情況規定，對於可能屬於《國際會計準則》第37號或國際財務報告詮釋委員會第21號範圍內的負債及或然負債而言，倘該等負債屬單獨產生而非於企業合併中產生，則應用《國際財務報告準則》第3號的實體應分別參考《國際會計準則》第37號或國際財務報告詮釋委員會第21號，而非概念框架。此外，該等修訂澄清或然資產於收購日期不符合確認條件。本集團預計自二零二二年一月一日起提前採納該等修訂。由於該等修訂提前適用於收購日期為首次應用日期或之後的業務合併，因此本集團於過渡日期將不會受該等修訂的影響。



# Notes to Financial Statements

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 2.3 ISSUED BUT NOT YET EFFECTIVE INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

Amendments to IAS 1 *Disclosure of Accounting Policies* require entities to disclose their financial accounting policies, including the financial reporting framework, the accounting policies used, and the accounting estimates, judgments and assumptions used. The amendments also require entities to disclose the accounting policies used for the preparation of the financial statements. The amendments are effective for annual periods beginning on or after 1 January 2023 and are available for early adoption. The amendments are effective for annual periods beginning on or after 1 January 2023 and are available for early adoption. The amendments are effective for annual periods beginning on or after 1 January 2023 and are available for early adoption. The amendments are effective for annual periods beginning on or after 1 January 2023 and are available for early adoption.

Amendments to IAS 8 *Cost of Sales* require entities to disclose the cost of sales used in the financial statements. The amendments also require entities to disclose the accounting policies used for the preparation of the financial statements. The amendments are effective for annual periods beginning on or after 1 January 2023 and are available for early adoption. The amendments are effective for annual periods beginning on or after 1 January 2023 and are available for early adoption. The amendments are effective for annual periods beginning on or after 1 January 2023 and are available for early adoption. The amendments are effective for annual periods beginning on or after 1 January 2023 and are available for early adoption.

### 2.3 已發行但尚未生效的《國際財務報告準則》(續)

《國際會計準則第1號》的修訂會計政策披露要求實體披露其重大會計政策資料，而非其重大會計政策。倘會計政策資料與實體財務報告所載其他資料一併考慮時，可合理預期影響一般用途財務報告的主要使用者根據該等財務報告作出的決定，有關會計政策資料屬重大。《國際財務報告準則實務報告第2號》的修訂就如何將重要性概念應用於會計政策披露提供非強制性指引。《國際會計準則第1號》的修訂於二零二三年一月一日或之後開始的年度期間生效，並允許提早應用。由於《國際財務報告準則實務報告第2號》的修訂提供的指引並非強制性，故該等修訂毋須生效。本集團現正評估該等修訂對本集團會計政策披露的影響。

《國際會計準則第8號》的修訂澄清會計估計變動與會計政策變動之間的區別。會計估計定義為存在計量不確定性的財務報表內的貨幣金額。該等修訂亦澄清實體如何使用計量技術及輸入數據以編製會計估計。該等修訂於二零二三年一月一日或之後開始的年度報告期間生效，並適用於該期間開始時或之後發生的會計政策變動及會計估計變動。可提早應用。該等修訂預期不會對本集團財務報表產生任何重大影響。

# Ne Fa ca Sa e ne

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 2.3 ISSUED BUT NOT YET EFFECTIVE INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

Amendments to IAS 12, as amended, are effective for annual periods beginning on or after 1 January 2023 and are applied retrospectively to the earliest comparative period presented in the financial statements. The amendments are effective for annual periods beginning on or after 1 January 2023 and are applied retrospectively to the earliest comparative period presented in the financial statements. The amendments are effective for annual periods beginning on or after 1 January 2023 and are applied retrospectively to the earliest comparative period presented in the financial statements. The amendments are effective for annual periods beginning on or after 1 January 2023 and are applied retrospectively to the earliest comparative period presented in the financial statements.

The amendments are effective for annual periods beginning on or after 1 January 2023 and are applied retrospectively to the earliest comparative period presented in the financial statements. The amendments are effective for annual periods beginning on or after 1 January 2023 and are applied retrospectively to the earliest comparative period presented in the financial statements. The amendments are effective for annual periods beginning on or after 1 January 2023 and are applied retrospectively to the earliest comparative period presented in the financial statements. The amendments are effective for annual periods beginning on or after 1 January 2023 and are applied retrospectively to the earliest comparative period presented in the financial statements.

Amendments to IAS 16, as amended, are effective for annual periods beginning on or after 1 January 2022 and are applied retrospectively to the earliest comparative period presented in the financial statements. The amendments are effective for annual periods beginning on or after 1 January 2022 and are applied retrospectively to the earliest comparative period presented in the financial statements. The amendments are effective for annual periods beginning on or after 1 January 2022 and are applied retrospectively to the earliest comparative period presented in the financial statements. The amendments are effective for annual periods beginning on or after 1 January 2022 and are applied retrospectively to the earliest comparative period presented in the financial statements.

### 2.3 已發行但尚未生效的《國際財務報告準則》(續)

《國際會計準則第12號》的修訂縮小初始確認豁免的範圍，使其不再適用於產生同等應納稅義務的交易以及可抵扣暫時差額，如租賃及終止運作責任。因此，實體須就該等交易產生的暫時差額確認遞延稅項資產及遞延稅項負債。該等修訂於二零二三年一月一日或之後開始的年度報告期間生效，並將應用於所呈列最早比較期間開始時與租賃及終止運作責任有關的交易，而任何累計影響確認為對保留溢利的年初結餘或權益的其他組成部分(如適用)於該日的調整。此外，該等修訂將追溯應用於租賃及終止運作責任以外的交易。可提早應用。該等修訂預期不會對本集團財務報表產生任何重大影響。

本集團已採用初始確認豁免，並無就有關租賃的交易所產生之暫時差額確認遞延稅項資產或遞延稅項負債。於首次應用該等修訂後，本集團將就有關使用權資產及租賃負債的可扣減及應課稅暫時差額確認遞延稅項資產及遞延稅項負債，並確認首次應用該等修訂的累計影響，以就所呈列最早比較期間期初的保留溢利餘額作出調整。

《國際會計準則第16號》的修訂禁止實體從物業、廠房及設備項目的成本中扣除使資產達到管理層擬定之營運狀態所需位置與條件過程中產生的項目銷售之任何所得款項。相反，實體須於損益中確認銷售任何有關項目之所得款項及該等項目之成本。該等修訂於二零二二年一月一日或之後開始的年度期間生效，並僅追溯應用於實體首次應用該等修訂的財務報表中所呈列的最早期間開始或之後可供使用的物業、廠房及設備項目，且允許提前應用。該等修訂預期不會對本集團財務報表產生任何重大影響。

# Notes to Financial Statements

## 財務報表附註

31 December 2021  
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### 2.3 ISSUED BUT NOT YET EFFECTIVE INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

As a result of the adoption of IFRS 2018-2020 amendments, IFRS 1, IFRS 9, IAS 38, IAS 40, IAS 41, IFRS 16, and IAS 41. Details are provided in the following table:

IFRS 9 Financial Instruments: Clarification of Expected Credit Losses: The amendments to IFRS 9 clarify the measurement of expected credit losses. The amendments clarify the measurement of expected credit losses for financial instruments measured at amortised cost and for financial instruments measured at fair value through profit or loss. The amendments also clarify the measurement of expected credit losses for financial instruments measured at fair value through other comprehensive income. The amendments are effective for annual periods beginning on or after 1 January 2022. Entities are encouraged to apply the amendments prospectively to financial instruments.

IFRS 16 Leases: The amendments to IFRS 16 clarify the measurement of lease liabilities. The amendments clarify the measurement of lease liabilities for leases with lease terms of 12 months or less and leases of low-value assets. The amendments are effective for annual periods beginning on or after 1 January 2022. Entities are encouraged to apply the amendments prospectively to leases.

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Investments in associates

As a consequence of the adoption of IFRS 11, the Group's investments in associates are measured at cost less impairment. The Group's share of the associate's profit or loss is recognised in the consolidated financial statements. The Group's share of the associate's other comprehensive income is also recognised in the consolidated financial statements. The Group's share of the associate's equity movements is also recognised in the consolidated financial statements.

The Group's investments in associates are measured at cost less impairment. The Group's share of the associate's profit or loss is recognised in the consolidated financial statements. The Group's share of the associate's other comprehensive income is also recognised in the consolidated financial statements. The Group's share of the associate's equity movements is also recognised in the consolidated financial statements.

### 2.3 已發行但尚未生效的《國際財務報告準則》(續)

《國際財務報告準則》二零一八年至二零二零年之年度改進載列《國際財務報告準則》第1號、《國際財務報告準則》第9號、《國際財務報告準則》第16號隨附之範例及《國際會計準則》第41號的修訂。預期將適用於本集團的該等修訂詳情如下：

《國際財務報告準則》第9號金融工具：澄清實體於評估一項新訂或經修訂金融負債之條款是否實質上不同於原金融負債之條款時所計入的費用。該等費用僅包括借入人與貸款人之間已付或已收的費用，其中包括借入人或貸款人代表另一方支付或收取的費用。實體對於該實體首次採用修訂的年度報告期間開始或之後經修訂或交換之金融負債應用該修訂。該修訂於二零二二年一月一日或之後開始的年度期間生效，允許提早應用。該修訂預期不會對本集團財務報表產生重大影響。

《國際財務報告準則》第16號租賃：於《國際財務報告準則》第16號隨附的第13項釋例中移除出租人就租賃物業裝修作出的付款說明。此舉消除了應用《國際財務報告準則》第16號時對租賃優惠進行處理時可能造成的混淆。

### 2.4 重大會計政策概要

#### 於聯營公司之投資

聯營公司是指本集團擁有長期權益的實體，通常(但不必要)不低於股權表決權的20%，並且擁有可對其施加重大影響力的地位。重大影響力是參與被投資方的財務和經營決策的權力，但不能控制該等政策。

本集團於聯營公司之投資在綜合財務狀況表中以權益會計法按本集團應佔資產淨值扣除任何減值虧損後列示。對可能存在的任何不同的會計政策已作出調整。



# Neofarcase

## 財務報表附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Investments in associates (Continued)

The Group's investments in associates are accounted for using the equity method. The carrying amount of investments in associates is determined as the Group's initial investment in the associate, adjusted for the Group's share of the associate's post-acquisition profits or losses, dividends received from the associate, and other adjustments. Investments in associates are classified as non-current assets held for sale and discontinued operation when the Group has decided to dispose of the investment.

U... ca... e ce... ea cae... e G... nea se a d ec... e a... e a... ed... e... a... e... a... e... A... d... e... ce... be... ee... e ca... a... e... ea cae... ca... e... ce a d... e... a... e... e... e... a... ed... e... ne... a... d... ceed... d... a... ec... ed... a... .

We... a... e... ne... a... a... cae... ca... ed... a... ed... a... e... acc... ed... a... acc... da... ce... IFRS 5 Non-current Assets Held for Sale and Discontinued Operation.

#### Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, plus any non-controlling interest in the acquiree, and plus the fair value of any contingent consideration transferred at the acquisition date. Goodwill is measured as the excess of the aggregate of the consideration transferred, plus any non-controlling interest in the acquiree, and plus the fair value of any contingent consideration transferred, over the fair value of the identifiable intangible assets acquired. Goodwill is tested for impairment annually, or more frequently if circumstances indicate that there may be an impairment. Goodwill is measured at cost less accumulated impairment losses.

The Group's investments in associates are accounted for using the equity method. The carrying amount of investments in associates is determined as the Group's initial investment in the associate, adjusted for the Group's share of the associate's post-acquisition profits or losses, dividends received from the associate, and other adjustments. Investments in associates are classified as non-current assets held for sale and discontinued operation when the Group has decided to dispose of the investment.

### 2.4 重大會計政策概要(續)

#### 於聯營公司之投資(續)

本集團佔聯營公司收購後業績及其他全面收益分別計入綜合損益表及綜合全面收益表。此外，直接對聯營公司權益確認變動時，本集團於綜合權益變動表確認其任何所佔變動(如適用)。本集團與其聯營公司進行交易產生之未變現收益及虧損按本集團於聯營公司之投資抵銷，惟未變現虧損證實是由已轉讓資產減值而產生則除外。收購聯營公司所產生之商譽列作本集團於聯營公司之投資之一部分。

失去對聯營公司之重大影響力後，本集團按公允價值計量及確認任何保留投資。失去重大影響力後的聯營公司賬面值與保留投資之公允價值及出售所得款項之差額於損益中確認。

於聯營公司之投資分類為持作出售時，將根據《國際財務報告準則》第5號持有待售的非流動資產及已終止經營業務列賬。

#### 業務合併及商譽

業務合併乃採用收購法入賬，惟共同控制下的業務合併除外。所轉讓對價乃按收購日期的公允價值計量，收購日期公允價值乃本集團所轉讓資產之收購日期公允價值、本集團為收購方前擁有人所承擔之負債及本集團為交換被收購方控制權而發行之股權的總值。就各業務併購而言，本集團選擇按公允價值或被收購方可識別資產淨值的應佔比例，計量於被收購方的非控股權益，即於被收購方中賦予持有人在清盤時按比例分佔資產淨值的現有所有權權益。非控股權益的所有其他組成部分均按公允價值計量。收購相關成本於發生時支銷。

本集團確定在一組已收購的業務及資產包括一項投入及一個實際過程，而兩者共同對創造產出的能力作出重大貢獻時，收購該業務。

# Neofarma S.p.A.

## 財務報表附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Business combinations and goodwill (Continued)

When the Group acquires a business, it determines the acquisition date and identifies the assets, liabilities and contingent liabilities that are acquired. The Group then determines the fair value of the identifiable intangible assets acquired and the fair value of the net assets acquired. The fair value of the net assets acquired is compared to the fair value of the consideration transferred. The difference between the fair value of the consideration transferred and the fair value of the net assets acquired is recorded as goodwill.

If the business combination is achieved in stages, the Group determines the acquisition date and identifies the assets, liabilities and contingent liabilities that are acquired. The Group then determines the fair value of the identifiable intangible assets acquired and the fair value of the net assets acquired. The fair value of the net assets acquired is compared to the fair value of the consideration transferred. The difference between the fair value of the consideration transferred and the fair value of the net assets acquired is recorded as goodwill.

Acquired intangible assets are identified and measured at the acquisition date. The Group then determines the fair value of the identifiable intangible assets acquired and the fair value of the net assets acquired. The fair value of the net assets acquired is compared to the fair value of the consideration transferred. The difference between the fair value of the consideration transferred and the fair value of the net assets acquired is recorded as goodwill.

Acquired intangible assets are identified and measured at the acquisition date. The Group then determines the fair value of the identifiable intangible assets acquired and the fair value of the net assets acquired. The fair value of the net assets acquired is compared to the fair value of the consideration transferred. The difference between the fair value of the consideration transferred and the fair value of the net assets acquired is recorded as goodwill.

Goodwill is measured as the excess of the consideration transferred over the fair value of the net assets acquired. The Group then determines the fair value of the identifiable intangible assets acquired and the fair value of the net assets acquired. The fair value of the net assets acquired is compared to the fair value of the consideration transferred. The difference between the fair value of the consideration transferred and the fair value of the net assets acquired is recorded as goodwill.

### 2.4 重大會計政策概要(續)

#### 業務合併及商譽(續)

本集團收購業務時根據按合同條款、收購日期的經濟情況及相關條件所作適當分類及指定用途評估承擔的金融資產及負債，其中包括分離被收購方主合同中的嵌入式衍生工具。

如果業務合併分階段進行，則先前所持股權按收購日期公允價值重新計量，而就此產生的任何收益或虧損於損益確認。

收購方將轉讓的任何或然對價按收購日期之公允價值確認。分類為資產或負債之或然對價按公允價值計量，而公允價值的變動於損益確認。分類為權益之或然對價毋須重新計量，隨後結算於權益列賬。

收購業務如屬共同控制下的業務合併，則按與權益結合類似之方式入賬，據此，所收購資產及負債以所呈列所有期間結轉至業務合併另一方的先前價值入賬，猶如本集團營運及所收購業務一直合併入賬。本集團已付對價與所收購業務資產淨值或負債淨額之間的差額針對權益作出調整。共同控制下的業務合併產生的或然對價於權益內確認。

商譽初始按成本計量，即所轉讓對價、已確認非控股權益金額以及本集團先前所持被收購方股權的任何公允價值超出所收購可識別資產淨值及所承擔負債之差額。如果該對價及其他項目總額低於所收購資產淨值的公允價值，則差額經重新評估後於損益確認為議價購買收益。

# Neofarcase

## 財務報表附註

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二零二一年十二月三十一日

### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Business combinations and goodwill (Continued)

At the acquisition date, the identifiable intangible assets acquired are measured at fair value. Goodwill is measured as the excess of the consideration transferred, plus the fair value of any non-controlling interest in the acquiree, plus the fair value of any consideration retained by the acquirer, less the fair value of the identifiable intangible assets acquired. Goodwill is tested for impairment at 31 December. For the purpose of impairment testing, goodwill is allocated to cash-generating units or groups of cash-generating units, and is tested for impairment by comparing the carrying amount of the cash-generating unit or group of cash-generating units with its recoverable amount.

If the recoverable amount of a cash-generating unit is less than its carrying amount, the impairment is allocated to goodwill, and then to the identifiable intangible assets, on a pro-rata basis. The recoverable amount of a cash-generating unit is the maximum of the fair value less costs of disposal and the value in use of the cash-generating unit. The fair value less costs of disposal is the highest amount obtainable from the disposal of the cash-generating unit, less the costs of disposal. The value in use is the present value of the cash flows expected to be derived from the cash-generating unit. The carrying amount of a cash-generating unit is the carrying amount of the identifiable intangible assets, plus the carrying amount of the goodwill. An impairment loss is recognized if the carrying amount of a cash-generating unit exceeds its recoverable amount.

When the carrying amount of a cash-generating unit is less than its recoverable amount, the impairment loss is allocated to goodwill, and then to the identifiable intangible assets, on a pro-rata basis. Goodwill is tested for impairment at the end of each reporting period. Goodwill is allocated to cash-generating units or groups of cash-generating units, and is tested for impairment by comparing the carrying amount of the cash-generating unit or group of cash-generating units with its recoverable amount.

### 2.4 重大會計政策概要(續)

#### 業務合併及商譽(續)

於初始確認後，商譽按成本減任何累計減值虧損計量。每年對商譽進行減值測試，如果出現任何事件或情況轉變而顯示賬面值可能減值，則會更頻密測試。本集團每年於十二月三十一日對商譽進行減值測試。就減值測試而言，業務合併所得商譽自收購當日起分配至本集團的各個現金產生單位或各組現金產生單位(預期會產生合併協同效益)，而不論本集團其他資產或負債有否指定撥往該等單位或單位組別。

減值金額通過評估商譽所屬的現金產生單位(現金產生單位組別)的可收回金額而確定。現金產生單位的可收回金額乃根據使用價值與公允價值減出售成本兩者中的較高者釐定。在計量使用價值時，本集團以最近五年(倘合理則超過五年)的財務預算預測為基礎進行現金流量預測，計及永續現金流量的後期預測時間長度，通過識別現金流量的一組處於「穩定狀態」假設並對該等現金流量應用終值倍數來實現。如果現金產生單位(現金產生單位組別)的可收回金額低於賬面值，則確認減值虧損。就商譽所確認的減值虧損不會於其後期間撥回。

如果商譽分配至現金產生單位(或現金產生單位組別)，且該單位內部分業務已出售，則於確定出售的盈虧時，有關所出售業務的商譽計入業務的賬面值。在該等情況下出售的商譽根據所出售業務與所保留的部分現金產生單位的相對價值計量。

# N e F, a, c a S a e F e

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Fair value measurement

The Group measures the fair value of financial assets and liabilities on a recurring basis. The fair value of financial assets and liabilities is determined based on the quoted market prices in an active market. For financial assets and liabilities that are not traded in an active market, the fair value is determined based on the best available information that reflects the market conditions at the measurement date. The fair value of financial assets and liabilities is determined based on the best available information that reflects the market conditions at the measurement date. The fair value of financial assets and liabilities is determined based on the best available information that reflects the market conditions at the measurement date.

Assets and liabilities are measured at fair value using the following methods: (a) quoted market prices in an active market; (b) prices from recent market transactions; (c) prices from independent sources; (d) prices from recent market transactions; (e) prices from independent sources; (f) prices from recent market transactions; (g) prices from independent sources.

The Group uses the following methods to measure the fair value of financial assets and liabilities: (a) quoted market prices in an active market; (b) prices from recent market transactions; (c) prices from independent sources; (d) prices from recent market transactions; (e) prices from independent sources; (f) prices from recent market transactions; (g) prices from independent sources.

### 2.4 重大會計政策概要(續)

#### 公允價值計量

本集團於各報告期末計量其指定以公允價值計量且其變動計入其他全面收益的股權投資、衍生金融工具及以公允價值計量且其變動計入當期損益的金融資產。公允價值為市場參與者於計量日期在有序交易中出售資產所收取或轉讓負債所支付的價格。公允價值計量乃以假設出售資產或轉讓負債的交易於資產或負債主要市場或(在無主要市場情況下)對資產或負債最具優勢市場進行為基礎。主要或最具優勢市場須為本集團可進入的市場。資產或負債的公允價值乃基於市場參與者為資產或負債定價時所用的假設計量(假設市場參與者依照其最佳經濟利益行事)。

非金融資產的公允價值計量須計及市場參與者通過使用該資產之最高及最佳用途或將該資產出售予將使用其最高及最佳用途的另一市場參與者而產生經濟效益的能力。

本集團採納適用於不同情況且具備充分數據以供計量公允價值的估值方法，以盡量增加使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Fair value measurement (Continued)

Assets and liabilities are measured at fair value. Fair value is the price that would be received from the sale of an asset or the settlement of a liability in an orderly market between willing market participants at the measurement date.

Level 1 based on quoted prices (adjusted) for identical assets or liabilities in active markets.

Level 2 based on observable inputs other than quoted prices for identical assets or liabilities, such as quoted prices for similar assets or liabilities, market-corroborated inputs, and market data.

Level 3 based on unobservable inputs, such as management's estimates of the inputs that market participants would use to value the asset or liability.

Assets and liabilities are reclassified, if necessary, at each reporting date based on the inputs used to determine their fair value. Reclassification is based on the lowest level of input that is significant to the fair value measurement.

#### Impairment of non-financial assets

When there are indications that the carrying amount of an asset may exceed its recoverable amount, or when the carrying amount of an asset is higher than its fair value less costs to sell, the carrying amount of the asset is compared to its recoverable amount. Recoverable amount is the maximum of the asset's fair value less costs to sell and its value in use. Fair value less costs to sell is the estimated selling price in an orderly transaction, less estimated selling costs. Value in use is the present value of the future cash flows expected to be derived from the asset. Recoverable amount is determined for cash-generating units. If the carrying amount of an asset exceeds its recoverable amount, the carrying amount of the asset is reduced to its recoverable amount. The impairment loss is recognized in the profit or loss account.

### 2.4 重大會計政策概要(續)

#### 公允價值計量(續)

所有公允價值於財務報表計量或披露的資產及負債乃基於對公允價值計量整體而言屬重大的最低層級輸入數據按以下公允價值等級分類：

第1級 - 基於可識別資產或負債於活躍市場的報價(未經調整)

第2級 - 基於對公允價值計量而言屬重大的可觀察(直接或間接)最低層級輸入數據的估值方法

第3級 - 基於對公允價值計量而言屬重大的不可觀察最低層級輸入數據的估值方法

對於按經常基準於財務報表確認的資產及負債，本集團通過於各報告期末重新評估分類(基於對公允價值計量整體而言屬重大的最低層級輸入數據)確定是否發生不同等級間的轉移。

#### 非金融資產減值

倘出現減值跡象，或須對資產進行年度減值測試(存貨、合同資產、遞延所得稅資產及金融資產除外)，則估計資產的可收回金額。資產之可收回金額是資產或現金產生單位之使用價值與其公允價值減出售成本兩者中之較高者，並就個別資產確定，除非該資產並無產生大致上獨立於其他資產或資產組別的現金流入，在此情況下，則就資產所屬之現金產生單位確定可收回金額。在對現金產生單位進行減值測試時，倘公司資產(如總部大樓)賬面價值的一部分能夠按合理及一致的基準予以分配，則該部分將分配至單個現金產生單位，否則分配至最小現金產生單位組別。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment of non-financial assets (Continued)

At the end of each reporting period, the carrying amount of non-financial assets is reviewed to determine whether there is any indication that the assets may be impaired. If there is any indication that the assets may be impaired, the carrying amount of the assets is compared with the recoverable amount, which is the maximum of the asset's fair value less costs of disposal and its value in use. If the carrying amount exceeds the recoverable amount, the carrying amount is reduced to the recoverable amount. The impairment loss is recognized in the profit or loss account. An impairment loss is reversed in the profit or loss account if, in subsequent periods, there is an indication that the impairment loss may not persist or that the carrying amount may increase because of an increase in the asset's fair value less costs of disposal or an increase in its value in use. However, the carrying amount of the asset shall not be increased above its original carrying amount, except for investment property.

At the end of each reporting period, the carrying amount of non-financial assets is reviewed to determine whether there is any indication that the assets may be impaired. If there is any indication that the assets may be impaired, the carrying amount of the assets is compared with the recoverable amount, which is the maximum of the asset's fair value less costs of disposal and its value in use. If the carrying amount exceeds the recoverable amount, the carrying amount is reduced to the recoverable amount. The impairment loss is recognized in the profit or loss account. An impairment loss is reversed in the profit or loss account if, in subsequent periods, there is an indication that the impairment loss may not persist or that the carrying amount may increase because of an increase in the asset's fair value less costs of disposal or an increase in its value in use. However, the carrying amount of the asset shall not be increased above its original carrying amount, except for investment property.

#### Related parties

A party is considered to be a related party if:

- (a) the party is a person, a close family member of a person, or a close family member of a person who is a director, senior management, or a key management personnel of the reporting entity;
- (b) the party is a close family member of a person who is a director, senior management, or a key management personnel of the reporting entity;
- (c) the party is a close family member of a person who is a director, senior management, or a key management personnel of the reporting entity;

\*

### 2.4 重大會計政策概要(續)

#### 非金融資產減值(續)

減值虧損僅於資產賬面值超過其可收回金額時確認。在評估使用價值時，估計日後現金流量乃按除稅前貼現率計算其現值，該貼現率反映目前市場對貨幣時間值及該資產特定風險之評估。減值虧損於產生期間自損益表中扣除，並計入與減值資產功能一致的開支類別。

於各報告期末會評估有否跡象顯示先前確認之減值虧損已不再存在或有所減少。如果出現該等跡象，則估計資產之可收回金額。當用以確定資產可收回金額之估計有變，方會撥回該資產先前確認之減值虧損(不包括商譽)，惟所撥回金額不可超過過往年度在並無就該資產確認減值虧損的情況下確定之賬面值(扣除任何折舊攤銷)。撥回的減值虧損於產生期間計入損益表。

#### 關聯方

如果任何人士符合以下條件即屬本集團之關聯方：

- (a) 有關人士為下述人士或身為下述人士之直系親屬：
  - (i) 對本集團擁有控制權或共同控制權；
  - (ii) 對本集團擁有重大影響力；或
  - (iii) 為本集團或本集團母公司的主要管理人員；

或

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Related parties (Continued)

(b) 有關人士為符合以下任何條件之實體：

- ( ) 該實體與本集團為同一集團的成員公司；
- ( ) 該實體為另一家實體(或另一家實體的母公司、子公司或同系子公司)的聯營公司或合營企業；
- ( ) 該實體與本集團為同一第三方的合營企業；
- ( ) 該實體為第三方的合營企業，而另一實體為該名第三方的聯營公司；
- ( ) 該實體為本集團或本集團關連實體的僱員福利之退休福利計劃中的一方；
- ( ) 該實體受(a)段所述人士控制或共同控制；
- ( ) (a)段所述之人士對該實體擁有重大影響力或為該實體(或該實體母公司)的主要管理人員；及
- ( ) 該實體或任何集團成員公司向本集團或本集團母公司提供主要管理人員服務。

### 2.4 重大會計政策概要(續)

#### 關聯方(續)

(b) 有關人士為符合以下任何條件之實體：

- ( ) 該實體與本集團為同一集團的成員公司；
- ( ) 該實體為另一家實體(或另一家實體的母公司、子公司或同系子公司)的聯營公司或合營企業；
- ( ) 該實體與本集團為同一第三方的合營企業；
- ( ) 該實體為第三方的合營企業，而另一實體為該名第三方的聯營公司；
- ( ) 該實體為本集團或本集團關連實體的僱員福利之退休福利計劃中的一方；
- ( ) 該實體受(a)段所述人士控制或共同控制；
- ( ) (a)段所述之人士對該實體擁有重大影響力或為該實體(或該實體母公司)的主要管理人員；及
- ( ) 該實體或任何集團成員公司向本集團或本集團母公司提供主要管理人員服務。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Property, plant and equipment and depreciation

Property, plant and equipment are carried at cost less accumulated depreciation. The cost of an asset includes its purchase price and directly attributable costs, including the cost of bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Expenditure on repairs and maintenance is charged to the profit or loss account as incurred, unless the expenditure is capital in nature, in which case it is included in the cost of the asset. Where a significant part of an asset is replaced, the cost of the original part is derecognised and the cost of the replacement part is added to the carrying amount of the asset.

Depreciation is calculated on a straight-line basis over the expected useful life of the asset. The expected useful life and the depreciation method are reviewed at the end of each reporting period, and adjustments are made when appropriate.

Land	2.375%-4.75%
Buildings	2.375%-4.75%
Machinery	9.5%-19%
Motor vehicles	9.5%-19%
Office equipment	9.5%-19%
Leasehold improvements	2.326%-33.3%

### 2.4 重大會計政策概要(續)

#### 物業、廠房及設備與折舊

物業、廠房及設備(不包括在建工程)按成本減累計折舊及任何減值虧損列賬。物業、廠房及設備項目成本包括購買價及使資產達至營運狀況及地點以作擬定用途產生之任何直接應佔成本。

物業、廠房及設備項目投入運作後產生之開支,如維修及保養費,一般於產生期間在損益表中扣除。如果符合確認標準,主要檢查開支於資產賬面值中資本化為重置成本。如果須不時更換物業、廠房及設備的重要部分,則本集團將該等部分確認為具有特定可使用年期的個別資產,並按各自的可使用年期折舊。

折舊以直線法按每項物業、廠房及設備項目之估計可使用年期攤銷成本至剩餘價值計算。折舊採用之主要年率如下:

土地	未作折舊
樓宇	2.375% - 4.75%
機器設備	9.5% - 19%
汽車	9.5% - 19%
其他設備	9.5% - 19%
租賃物業裝修	2.326% - 33.3%



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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Property, plant and equipment and depreciation (Continued)

When an asset is available for use, its cost is determined by the amount of cash or cash equivalents paid, or the fair value of other consideration given, plus any attributable costs directly related to bringing the asset to the location and condition necessary for it to be available for use, and other costs incurred in bringing the asset to its intended use.

Assets are depreciated using the straight-line method over their useful lives. The useful lives and depreciation rates are determined on the basis of the expected pattern of consumption of the economic benefits derived from the assets. Assets are depreciated from the date that they are available for use, and are derecognised when disposed or when no future economic benefits are expected to be derived from their use or disposal.

Construction in progress is not depreciated. It includes the cost of construction less any impairment losses. Construction in progress is transferred to property, plant and equipment when the asset is available for use. Construction in progress is classified as non-current assets when the construction period is expected to exceed 12 months.

#### Other intangible assets (other than goodwill)

Other intangible assets are recognised when they are identifiable and their cost can be measured reliably. They are measured at cost less accumulated amortisation and impairment losses. Amortisation is calculated on a straight-line basis over the expected useful life of the asset. The useful life of an intangible asset is determined on the basis of the expected pattern of consumption of the economic benefits derived from the asset. Intangible assets are amortised from the date that they are available for use, and are derecognised when disposed or when no future economic benefits are expected to be derived from their use or disposal.

Other intangible assets with indefinite useful lives are not amortised. They are tested for impairment annually, or more frequently if events or changes in circumstances indicate that they may be impaired. If the carrying amount of an intangible asset exceeds its recoverable amount, the carrying amount is reduced to its recoverable amount. The recoverable amount is the maximum of fair value less costs of disposal and value in use.

### 2.4 重大會計政策概要(續)

#### 物業、廠房及設備與折舊(續)

如果物業、廠房及設備項目各部分可使用年期不同，則該項目的成本按合理基準於各部分之間分配，而各部分分別折舊。本集團至少於各財政年度末檢討剩餘價值、可使用年期及折舊方法，並予以調整(如適用)。

物業、廠房及設備項目(包括初始確認之任何重大部分)於出售時或當預期使用或出售不再產生日後經濟利益，則終止確認。在資產終止確認年度於損益表確認之出售或報廢的任何收益或虧損為出售所得款項淨額與有關資產賬面值之間的差額。

在建工程乃指正在興建中之樓宇，以成本減任何減值虧損入賬，並不計算折舊。成本包括於興建期內興建之直接成本及相關借款資金之已資本化借款成本。在建工程於完成及可供使用時重新分類為適當類別之物業、廠房及設備。

#### 其他無形資產(商譽除外)

單獨收購的其他無形資產於初始確認時按成本估量。於業務合併中收購的其他無形資產的成本為於收購日期的公允價值。其他無形資產的可使用年期評估為有限或無限。具有有限可使用年期的其他無形資產隨後於可使用經濟年期內攤銷，每當出現其他無形資產可能減值的跡象時進行減值評估。具有有限可使用年期的其他無形資產的攤銷期間及攤銷方法至少於各財政年度末進行檢討。

具無限可使用年期的其他無形資產個別或在現金產生單位層面每年進行減值測試。有關其他無形資產不會進行攤銷。具無限可使用年期的其他無形資產的可使用年期於每年進行檢討，以評定無限可使用年期的評估是否繼續適用。倘不再適用，則可使用年期的評估由無限改為有限，並採用未來適用法入賬。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Other intangible assets (other than goodwill) (Continued)

##### Patents and licences

Purchased and developed patents and licences are recorded at cost less any impairment losses. They are amortised on a straight-line basis over their estimated useful lives of 10 to 20 years.

##### Computer software

Acquired computer software is recorded at cost less any impairment losses. Acquired computer software is amortised on a straight-line basis over its estimated useful life, which is generally 3 to 10 years.

##### Trademarks

Trademarks are recorded at cost less any impairment losses. They are amortised on a straight-line basis over their estimated useful lives of 10 years.

##### Proprietary technologies

### 2.4 重大會計政策概要(續)

#### 其他無形資產(商譽除外)(續)

##### 專利及許可證

已購入專利及許可證按成本減任何減值虧損列賬，並按10至20年估計可使用年期以直線基準攤銷。

##### 計算機軟件

所購得的計算機軟件按歷史成本減攤銷列賬。所購得的計算機軟件按購買及使其達至特定軟件用途所產生的成本予以資本化，並按3至10年可使用年期以直線基準攤銷。

##### 商標

商標初始以註冊產生的成本進行確認與計量。成本按十年估計可使用年期以直線基準攤銷。

##### 專有技術

少數股東投資的專有技術按於投資日評估的公允價值或從有關當局獲得藥品許可證的成本予以確認。專有技術各自按10至30年估計可使用年期以直線基準攤銷，且專有技術的使用年期乃經本集團考慮同類技術的使用年期和市場狀況後進行評估。

##### 品牌

業務合併中購入的品牌按收購日期的公允價值確認。該等品牌具有有限的使用年期，並按成本減累計攤銷列賬。對於品牌，攤銷使用直線法按15年估計年期計算。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Other intangible assets (other than goodwill) (Continued)

##### Customer relationships

Customer relationships acquired in a business combination are recognized at fair value as of the acquisition date. The carrying amount of customer relationships is determined as the fair value less the cost of sales and other costs directly attributable to the sales. Amortization is calculated on a straight-line basis over the estimated useful life of 15 years.

The fair value of customer relationships is determined based on the expected future cash flows that the Group expects to generate from the customer relationships. The fair value is determined based on the expected cash flows.

##### Research and development costs

All research and development costs are expensed as incurred.

Expenses incurred in the development of a new product are capitalized and deferred until the Group can demonstrate the technical feasibility of the product, the ability to complete the development, the ability to obtain necessary regulatory approvals, the ability to market the product, and the ability to generate sufficient cash flows to recover the costs. The Group's policy is to capitalize research and development costs only when the Group has demonstrated the technical feasibility of the product, the ability to complete the development, the ability to obtain necessary regulatory approvals, the ability to market the product, and the ability to generate sufficient cash flows to recover the costs.

##### Leases

The Group leases various pieces of equipment, vehicles, and office space. All leases are classified as operating leases. The Group recognizes lease liabilities and right-of-use assets at the commencement date of the lease. The lease liability is measured at the present value of the lease payments that are not contingent on a sale or other event.

##### Group as a lessee

The Group leases various pieces of equipment, vehicles, and office space. All leases are classified as operating leases. The Group recognizes lease liabilities and right-of-use assets at the commencement date of the lease. The lease liability is measured at the present value of the lease payments that are not contingent on a sale or other event.

### 2.4 重大會計政策概要(續)

#### 其他無形資產(商譽除外)(續)

##### 客戶關係

業務合併中獲得的客戶關係按收購日期的公允價值確認。合同客戶關係具有有限的使用年期，並按成本減累計攤銷列賬。對於客戶關係，攤銷使用直線法按15年估計年期計算。

其他無形資產的預計使用年期乃計及本集團的經濟利益期限或受相關法律保護的無形資產的有效期限，並參照行業慣例釐定。

##### 研究及開發成本

所有研究費用在產生時計入損益表。

僅當本集團能夠證明完成無形資產的技術可行性以使該無形資產可供使用或出售、其完成意圖以及使用或出售該資產的能力、該資產未來如何產生經濟利益、完成項目所需的資源以及本集團在開發過程中可靠地計量支出的能力時，方可將開發新產品的項目產生的支出進行資本化及遞延。不符合該等條件的產品開發支出在產生時列作開支。

##### 租賃

本集團於合同開始生效時評估一份合同是否屬於或包含租賃。倘一份合同轉移於一段時間內使用已確認資產的控制權以換取對價，則該合同屬於或包含租賃。

##### 本集團為承租人

本集團就所有租賃採用一套相同的確認及計量方法，惟短期租賃及低價值資產租賃除外。本集團確認租賃負債以作出租賃付款及確認具有相關資產使用權的使用權資產。

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## 財務報表附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

##### Group as a lessee (Continued)

###### (a) Right-of-use assets

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date that the lessee obtains control of the leased asset). Right-of-use assets are measured at cost, which includes the amount of lease payments made, less any lease incentives received. Where applicable, the cost of right-of-use assets is reduced by the amount of any lease payments received from sub-leases. Right-of-use assets are depreciated over the shorter of the lease term and their useful lives, using the straight-line method. Right-of-use assets are also subject to impairment, and the carrying amount is reduced to the recoverable amount if the carrying amount exceeds the recoverable amount. Right-of-use assets are classified as non-current assets unless the asset is expected to be sold within the next 12 months.

Property	1-17 years
Equipment	1-5 years
Motor vehicles	1-4 years
Leasehold land	30-50 years

Liabilities for lease obligations are recognized at the commencement date of the lease, measured at the present value of the lease payments that are not paid at the commencement date, using the incremental borrowing rate. Right-of-use assets and lease liabilities are measured at cost less accumulated depreciation and impairment losses, and are classified as non-current assets and liabilities unless they are expected to be sold within the next 12 months.

### 2.4 重大會計政策概要(續)

#### 租賃(續)

##### 本集團為承租人(續)

###### (a) 使用權資產

本集團於租賃開始日期(即相關資產可供使用日期)確認使用權資產。使用權資產按成本減任何累計折舊及任何減值虧損計量,並就租賃負債的任何重新計量作出調整。使用權資產的成本包括已確認的租賃負債金額、已產生的初始直接成本及於開始日期或之前已作出的租賃付款減任何已收取的租賃優惠。在適用情況下,使用權資產成本亦包括拆除及遷移相關資產或復原相關資產或其所在土地的估計成本。使用權資產於其租期或估計可使用年期(以較短者為準)內按直線法折舊,具體如下:

物業	1至17年
設備	1至5年
汽車	1至4年
租賃土地	30至50年

倘租賃資產的所有權於租期末轉移至本集團或相關成本反映行使購買選擇權,則按照該資產的估計可使用年期計算折舊。

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## 財務報表附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

#### Group as a lessee (Continued)

##### (b) Lease liabilities

Lease liabilities are recognized at the commencement date of the lease as the present value of the lease payments, excluding lease payments for the lease term, less any lease incentives. The lease term is the non-cancellable period of the lease, plus any periods covered by an option to extend the lease if it is reasonably certain that the option will be exercised, plus any periods covered by an option to terminate the lease if it is reasonably certain that the option will be exercised. The lease liability is measured at the commencement date using the discount rate that the lessee would use to determine the present value of the lease payments. The lease liability is measured at the end of each reporting period using the discount rate that the lessee would use to determine the present value of the lease payments. The lease liability is measured at the end of each reporting period using the discount rate that the lessee would use to determine the present value of the lease payments.

### 2.4 重大會計政策概要(續)

#### 租賃(續)

#### 本集團為承租人(續)

##### (b) 租賃負債

租賃負債於租賃開始日期按於租期內將作出的租賃付款的現值確認。租賃付款包括固定付款(包括實質上的固定付款)減任何應收租賃優惠、取決於指數或利率的可變租賃付款及預期將根據剩餘價值擔保支付的金額。租賃付款亦包括本集團合理確定將行使的購買選擇權的行使價及就終止租賃支付的罰款(如果租期反映本集團行使終止租賃選擇權)。並不取決於指數或利率的可變租賃付款於觸發付款的事件或情況發生的期間確認為開支。

於計算租賃付款的現值時，由於租賃中隱含的利率不容易確定，故本集團於租賃開始日期使用其增量借款利率。於開始日期後，租賃負債的金額增加以反映利息增加並就作出的租賃付款扣減。此外，如果出現修訂、租期變動、租賃付款變動(例如，因指數或利率變動導致的未來租賃付款變動)或購買相關資產的選擇權評估變更，則租賃負債的賬面值會重新計量。

##### (c) 短期租賃及低價值資產租賃

本集團將機器及設備短期租賃確認豁免適用於其短期租賃(即自開始日期起計之租期為12個月或以下並且不包括購買選擇權的租賃)。其亦將低價值資產租賃的確認豁免應用於被視為具有低價值的辦公室設備及筆記本電腦租賃。短期租賃的租賃付款及低價值資產租賃在租期內按直線法確認為開支。

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## 財務報表附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

#### Group as a lessor (Continued)

- (c) Short-term leases and leases of low-value assets (Continued)

### 2.4 重大會計政策概要(續)

#### 租賃(續)

#### 本集團為承租人(續)

- (c) 短期租賃及低價值資產租賃(續)

當本集團作為出租人時，本集團在租賃開始時(或當存在租賃變更時)將其每項租賃分類為經營租賃或融資租賃。

本集團實質上沒有轉移資產所有權附帶的所有風險和報酬的租賃被歸類為經營租賃。當合約包含租賃和非租賃組成部分時，本集團將契約中的對價以相對獨立的銷售價格分配給每個組成部分。租金收入在租賃期內按直線法核算，並因其經營性質計入損益表中的收入。在談判和安排經營租賃時產生的初始直接費用，計入租賃資產的賬面價值，並在租賃期內按與租金收入相同的基礎確認。或然租金在其賺取期間確認為收入。

實質上將標的資產所有權附帶的所有風險和報酬轉移給承租人的租賃，應計為融資租賃。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial assets

##### Initial recognition and measurement

Financial assets are initially recognised at fair value plus or minus transaction costs, depending on whether the asset is classified as held for trading, available for sale or at fair value through profit or loss.

The classification of financial assets is determined by the contractual cash flow characteristics and the business model for which the financial assets are held. The business model is the objective that the Group has when it acquires the financial asset, which may be to collect contractual cash flows, to sell the financial asset, or to collect contractual cash flows and sell the financial asset. Trade receivables are initially recognised at fair value plus or minus transaction costs. Trade receivables are initially recognised at fair value plus or minus transaction costs, which are not significant. Trade receivables are initially recognised at fair value plus or minus transaction costs, which are not significant. Trade receivables are initially recognised at fair value plus or minus transaction costs, which are not significant.

Liabilities are initially recognised at fair value plus or minus transaction costs, depending on whether the liability is classified as held for trading, available for sale or at fair value through profit or loss. SPPI is the principal and interest payments on the liability.

The Group's business model for financial assets is to hold them to collect contractual cash flows, to sell them, or to collect contractual cash flows and sell them. The business model for trade receivables is to collect contractual cash flows. Financial assets are classified as held for trading, available for sale or at fair value through profit or loss. Trade receivables are classified as held for trading. Financial assets are classified as held for trading, available for sale or at fair value through profit or loss. Trade receivables are classified as held for trading.

### 2.4 重大會計政策概要(續)

#### 金融資產

##### 初始確認及計量

金融資產於初始確認時分類為其後按攤銷成本、以公允價值計量且其變動計入其他全面收益及以公允價值計量且其變動計入當期損益計量。

於初始確認時，金融資產分類取決於金融資產的合同現金流量特點及本集團管理該等金融資產的業務模式。除並無重大融資成分或本集團已就此應用不調整重大融資成分影響的可行權宜方法的貿易應收款項外，本集團初始按公允價值加上(如果金融資產並非以公允價值計量且其變動計入當期損益)交易成本計量金融資產。並無重大融資成分或本集團已就此應用可行權宜方法的貿易應收款項乃根據《國際財務報告準則》第15號確定的交易價格，按照下文「收入確認」所載政策計量。

為使金融資產按攤銷成本或以公允價值計量且其變動計入其他全面收益進行分類及計量，需產生純粹為支付本金及未償還本金利息(「純粹為支付本金及利息」)的現金流量。具有並非純粹為支付本金及利息的現金流量的金融資產，按以公允價值計量且其變動計入當期損益分類及計量，而不論其業務模式為何。

本集團管理金融資產的業務模式指其如何管理其金融資產以產生現金流量。業務模式確定現金流量是否來自收取合同現金流量、出售金融資產或兩者兼有。按攤銷成本分類及計量的金融資產，按旨在持有金融資產以收取合同現金流量的業務模式持有，而按以公允價值計量且其變動計入其他全面收益分類及計量的金融資產則按旨在持有以收取合同現金流量及出售的業務模式持有。並非按上述業務模式持有的金融資產，按以公允價值計量且其變動計入當期損益分類及計量。

# Notes to Financial Statements

## 財務報表附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial assets (Continued)

##### Initial recognition and measurement (Continued)

Financial assets are initially recognised at the fair value plus or minus transaction costs that are directly attributable to the acquisition of the financial asset, except for financial assets measured at amortised cost, in which case the transaction costs are included in the initial measurement of the financial asset.

##### Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

##### Financial assets at amortised cost (debt instruments)

Financial assets at amortised cost are subsequently measured at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or when impairment is recognised.

##### Financial assets designated at fair value through other comprehensive income (equity investments)

Upon acquisition, the Group classifies certain equity investments as financial assets at fair value through other comprehensive income, if the investments are not held for trading, the investments are not derivatives, and the Group designates them as such at the time of initial recognition. IAS 32 *Financial Instruments: Presentation* applies to the classification of these financial assets.

Gains and losses, excluding impairment losses, are recognised in other comprehensive income. Dividend income is recognised in profit or loss when the Group receives the dividend, unless the dividend clearly represents a return of capital in which case it is recognised in equity. Gains and losses are recognised in profit or loss when the financial asset is derecognised, except for impairment losses which are recognised in profit or loss. Earnings and dividends are recognised in profit or loss when the Group receives the earnings or dividends.

### 2.4 重大會計政策概要(續)

#### 金融資產(續)

##### 初始確認及計量(續)

須於市場規定或慣例(常規方式交易)一般所定的期間交付資產的金融資產購入或出售於交易日(即本集團承諾購入或出售資產當日)確認。

##### 後續計量

金融資產之其後計量視以下分類而定：

##### 按攤銷成本計量的金融資產(債務工具)

按攤銷成本計量的金融資產其後使用實際利率法計量，並須予減值。當資產取消確認、修改或減值時，則會在損益表內確認收益及虧損。

##### 指定以公允價值計量且其變動計入其他全面收益的金融資產(股權投資)

於初始確認時，倘股權投資符合《國際會計準則》第32號金融工具：呈列項下權益的定義且並非持作買賣，本集團可選擇將其股權投資不可撤回地分類為指定以公允價值計量且其變動計入其他全面收益的股權投資。分類按個別工具基準確定。

該等金融資產的收益及虧損概不會被重新計入損益表。在支付權確立，與股息相關的經濟利益很可能流入本集團，且股息的金額能夠可靠計量時，股息於損益表內確認為其他收入，惟當本集團於作為收回金融資產一部分成本的所得款項中獲益時則除外，於此情況下，該等收益於其他全面收益入賬。指定以公允價值計量且其變動計入其他全面收益的股權投資不受減值評估影響。



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### 2.4 重大會計政策概要(續)

金融資產(續)

以公允價值計量且其變動計入  
當期損益的金融資產

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Derecognition of financial assets

A financial asset (or a part of a financial asset) is derecognised (i.e., removed) from the Group's consolidated financial statements when:

The Group receives cash or another financial asset;

The Group has transferred its right to receive cash or another financial asset to a third party, and the Group has assumed no significant risks and rewards associated with the asset; or (a) the Group has transferred its right to receive cash or another financial asset to a third party, and (b) the Group has transferred its right to receive cash or another financial asset to a third party, and the Group has transferred its right to receive cash or another financial asset to a third party.

When the Group transfers its right to receive cash or another financial asset to a third party, and the Group has assumed no significant risks and rewards associated with the asset, the Group has transferred its right to receive cash or another financial asset to a third party, and the Group has transferred its right to receive cash or another financial asset to a third party. When the Group transfers its right to receive cash or another financial asset to a third party, and the Group has assumed no significant risks and rewards associated with the asset, the Group has transferred its right to receive cash or another financial asset to a third party, and the Group has transferred its right to receive cash or another financial asset to a third party.

When the Group transfers its right to receive cash or another financial asset to a third party, and the Group has assumed no significant risks and rewards associated with the asset, the Group has transferred its right to receive cash or another financial asset to a third party, and the Group has transferred its right to receive cash or another financial asset to a third party.

### 2.4 重大會計政策概要(續)

#### 終止確認金融資產

出現以下情形時，金融資產(或一項金融資產的部分或一組同類金融資產的部分(如適用))一般會被終止確認(即自本集團綜合財務狀況表剔除):

從資產收取現金流量的權利已屆滿;或

本集團已轉讓從資產收取現金流量的權利,或已根據「過手」安排承擔向第三方無重大延誤全額支付所收現金流量的責任;及(a)本集團已轉讓資產的絕大部分風險及回報,或(b)本集團雖未轉讓或保留資產的絕大部分風險及回報,但已轉讓資產的控制權。

當本集團已轉讓從資產收取現金流量的權利或訂立過手安排,則評估有否保留該資產所有權的風險及回報以及保留程度。當本集團並無轉讓或保留資產的絕大部分風險及回報,亦無轉讓資產控制權,本集團將以其持續參與程度為限繼續確認所轉讓資產。在該情況下,本集團亦確認相關負債。已轉讓資產及相關負債根據反映本集團所保留權利及責任的基準計量。

以對已轉讓資產擔保的形式作出的持續參與按該資產原賬面值與本集團可能須償還的最高對價兩者的較低者計量。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment of financial assets

The Group uses the expected credit loss (ECLs) model to measure the impairment of financial assets. ECLs are based on the probability-weighted average of the different loss outcomes over the expected life of the financial asset, taking into account the time value of money and the risk of default. The ECLs are measured at the end of each reporting period, and are recognized as a provision in the statement of financial position. The ECLs are measured on an individual basis for financial assets that are not measured at fair value through profit or loss, and on a collective basis for financial assets that are measured at fair value through profit or loss.

#### General approach

ECLs are measured at the end of each reporting period. For financial assets that are measured at fair value through profit or loss, ECLs are measured on an individual basis. For financial assets that are not measured at fair value through profit or loss, ECLs are measured on a collective basis. The ECLs are measured on a collective basis for financial assets that are measured at fair value through profit or loss, and on an individual basis for financial assets that are not measured at fair value through profit or loss. The ECLs are measured on a collective basis for financial assets that are measured at fair value through profit or loss, and on an individual basis for financial assets that are not measured at fair value through profit or loss.

At each reporting date, the Group assesses whether there is a significant increase in credit risk since initial recognition. Where there is a significant increase in credit risk, the Group measures ECLs as the difference between the expected cash flows and the contractual cash flows. Where there is no significant increase in credit risk, the Group measures ECLs as the difference between the expected cash flows and the contractual cash flows. The ECLs are measured on a collective basis for financial assets that are measured at fair value through profit or loss, and on an individual basis for financial assets that are not measured at fair value through profit or loss.

The Group considers a financial asset to be a credit-impaired asset if it is 90 days past due. However, the Group may consider a financial asset to be credit-impaired before it is 90 days past due if there is objective evidence that the Group will not receive all the contractual cash flows due to the borrower. The Group measures ECLs on a collective basis for financial assets that are measured at fair value through profit or loss, and on an individual basis for financial assets that are not measured at fair value through profit or loss.

### 2.4 重大會計政策概要(續)

#### 金融資產減值

金融資產減值本集團就所有並非以公允價值計量且其變動計入當期損益持有的債務工具計提預期信用損失(「預期信用損失」)撥備。預期信用損失基於根據合同到期的合同現金流量與本集團預期收取的所有現金流量差額計量,並按實際利率近似值貼現。預期現金流量將包括出售為合同條款組成部分的抵押品或其他信用增級工具所得現金流量。

#### 一般方式

預期信用損失於兩個階段確認。就初始確認以來信貸風險並無顯著增加的信貸風險項目而言,預期信用損失為就未來12個月可能發生的違約事件產生的信用損失計提撥備(12個月的預期信用損失)。就初始確認以來信貸風險顯著增加的信貸風險項目而言,須於風險剩餘年內就預期信用損失計提虧損撥備,不論違約時間(年限內預期信用損失)。

於各報告日期,本集團評估金融工具的信貸風險自初始確認以來是否顯著增加。進行評估時,本集團比較金融工具於報告日期出現違約之風險與該金融工具於初始確認日期出現違約之風險,並考慮合理及有理據且毋須花費不必要成本或精力即可獲得之資料,包括過往及前瞻性資料。

如果合同付款逾期90天,本集團視金融資產為違約。然而,於若干情況下,本集團亦可能在計及本集團持有的任何信用增級工具前,於有內部或外部數據顯示本集團可能無法悉數收回未償還合同款項時視金融資產為違約。當概無合理預期可收回合同現金流量時,金融資產將予撤銷。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment of financial assets (Continued) General approach (Continued)

Financial assets are classified into three categories based on the nature of the assets and the timing and certainty of the cash flows. The classification is based on the expected cash flows and the risk of default.

Stage 1: Financial assets are classified into Stage 1 if they are credit-impaired at the end of the reporting period. The ECL is measured as the present value of the expected cash flows that are not expected to be received.

Stage 2: Financial assets are classified into Stage 2 if they are not credit-impaired at the end of the reporting period, but there has been a significant increase in credit risk since initial recognition. The ECL is measured as the present value of the expected cash flows that are not expected to be received.

Stage 3: Financial assets are classified into Stage 3 if they are credit-impaired at the end of the reporting period. The ECL is measured as the present value of the expected cash flows that are not expected to be received.

#### Simplified approach

Financial assets are classified into Stage 1 if they are credit-impaired at the end of the reporting period. The ECL is measured as the present value of the expected cash flows that are not expected to be received. The ECL is measured as the present value of the expected cash flows that are not expected to be received.

### 2.4 重大會計政策概要(續)

#### 金融資產減值(續) 一般方式(續)

根據一般方法，按攤銷成本列賬的金融資產須計提減值並按下列階段分類以計量預期信用損失，惟貿易應收款項則採用下述簡化方法計量。

第一階段 - 就自初始確認以來信貸風險並無顯著增加及虧損撥備按等同12個月預期信用損失金額計量的金融工具

第二階段 - 就自初始確認以來信貸風險明顯增加但並非信貸減值金融資產及虧損撥備按等同年限內預期信用損失金額計量的金融工具

第三階段 - 就於報告日期已發生信貸減值(但非購入或原本已發生信貸減值)及虧損撥備按等同年限內預期信用損失金額計量的金融資產

#### 簡化方法

就並無重大融資成分或本集團已應用權宜方法不調整重大融資成分的貿易應收款項及合約資產而言，本集團應用簡化方法計算預期信用損失。根據簡化方法，本集團並不記錄信貸風險的變動，而是根據各報告日期的年限內預期信用損失確認虧損撥備。本集團已根據本集團的過往信用損失經驗設立撥備矩陣，並根據債務人特定的前瞻性因素及經濟環境作出調整。

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## 2.4 重大會計政策概要(續)

金融負債  
初始確認及計量

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial liabilities (Continued) Subsequent measurement (Continued)

##### (ii) Financial guarantee contracts

Financial guarantee contracts are recorded as liabilities at the time of issuance because they represent obligations of the issuer to pay the debt of the guaranteed party. At the time of issuance, the issuer adjusts the carrying amount of the liability to reflect the fair value of the liability. Subsequently, the issuer adjusts the carrying amount of the liability to reflect the expected credit loss (ECL) allowance of the debt. The issuer also adjusts the carrying amount of the liability to reflect the change in the fair value of the liability. The issuer also adjusts the carrying amount of the liability to reflect the change in the fair value of the liability.

##### Derecognition of financial liabilities

A financial liability is derecognized when the obligation is extinguished by the cancellation or expiration of the liability.

When a financial liability is replaced by another financial liability, the issuer derecognizes the original liability and recognizes the new liability. The issuer also derecognizes the original liability and recognizes the new liability when the terms of the liability are significantly modified. The issuer also derecognizes the original liability and recognizes the new liability when the issuer ceases to be the issuer of the liability.

##### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to offset the amounts and the issuer intends to settle the net amount. The issuer also offsets the financial assets and financial liabilities when the issuer has a legally enforceable right to offset the amounts and the issuer intends to settle the net amount.

### 2.4 重大會計政策概要(續)

#### 金融負債(續) 後續計量(續)

##### ( ) 財務擔保合同

本集團作出的財務擔保合同即要求發行人作出付款以償付持有人因特定債務人未能根據債務工具的條款償還到期款項而招致損失的合同。財務擔保合同初始按其公允價值確認為一項負債，並就作出該擔保直接產生的交易成本作出調整。於初始確認後，本集團按( )根據「金融資產減值」所載政策確定的預期信用損失準備；及( )初始確認的金額減(如適用)累計已確認收入(以較高者為準)計量財務擔保合同。

##### 終止確認金融負債

金融負債於負債的責任解除、取消或屆滿時終止確認。

如果現有金融負債被另一項由同一放貸人提供而絕大部分條款不同的負債所取代，或現有負債的條款經大幅修改，則有關取代或修改視為終止確認原有負債及確認新負債，而相關賬面值的差額會於損益表確認。

##### 抵銷金融工具

在現時有可執行的合法權利抵銷已確認金額且有意按淨額基準結算，或同時變現資產及償還負債的情況下，金融資產與金融負債方可抵銷，淨額則於財務狀況表呈報。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Derivative financial instruments

##### Initial recognition and subsequent measurement

The Group uses derivative financial instruments to manage its foreign exchange risk. Such derivative financial instruments are initially recognized at fair value and subsequently measured at fair value. Derivative assets are carried as assets and derivative liabilities are carried as liabilities.

At the end of the reporting period, the Group has no derivative financial instruments.

#### Inventories

Inventory is measured at the lower of cost and net realizable value. Cost is determined on the basis of the first-in, first-out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs of disposal.

#### Cash and cash equivalents

Financial assets that are held for the purpose of making payments that are due in the short term, are readily convertible into known amounts of cash, and are subject to an insignificant risk of changes in value are classified as cash and cash equivalents. Cash and cash equivalents include cash on hand and deposits with a maturity of three months or less.

Financial assets that are held for the purpose of making payments that are due in the short term, are readily convertible into known amounts of cash, and are subject to an insignificant risk of changes in value are classified as cash and cash equivalents. Cash and cash equivalents include cash on hand and deposits with a maturity of three months or less.

### 2.4 重大會計政策概要(續)

#### 衍生金融工具

##### 初始確認與後續計量

本集團使用衍生金融工具，例如認股權證。該等衍生金融工具於訂立衍生工具合同日期初步按公允價值確認，其後按公允價值重新計量。當公允價值為正時，衍生工具作為資產列賬；當公允價值為負時，衍生工具作為負債列賬。

衍生工具公允價值變動引起的任何收益或虧損均直接計入損益表。

#### 存貨

存貨按成本及可變現淨值兩者中的較低者入賬。成本乃按先入先出基準確定，而就在製品與製成品而言，成本包括直接原材料、直接勞工及適當比例的經常性開支。可變現淨值則按預計售價減完成及出售時所產生的任何估計成本確定。

#### 現金及現金等價物

就綜合現金流量表而言，現金及現金等價物包括手頭現金及活期存款，及可隨時轉換成已知金額現金、價值變動風險不大且獲得時一般具有不超過三個月短暫到期日的短期高流通投資，再扣除須於要求時償還且屬於本集團現金管理一部分的銀行透支。

就綜合財務狀況表而言，現金及現金等價物包括用途不受限制的手頭現金及銀行現金，包括定期存款，以及性質與現金類似的資產。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Provisions

As at the reporting date, the Group has no provisions for doubtful trade receivables, other than the provision for doubtful trade receivables of HK\$1,000,000, which is based on the assessment of the collectability of the trade receivables.

Where the Group is not satisfied with the recoverability of trade receivables, it will recognize a provision for doubtful trade receivables. The Group will also recognize a provision for doubtful trade receivables if it is not satisfied with the recoverability of the trade receivables.

#### Income tax

The Group has no income tax provisions for the reporting period. The Group has no income tax provisions for the reporting period.

The Group has no income tax provisions for the reporting period. The Group has no income tax provisions for the reporting period.

The Group has no income tax provisions for the reporting period. The Group has no income tax provisions for the reporting period.

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The Group has no income tax provisions for the reporting period. The Group has no income tax provisions for the reporting period.

### 2.4 重大會計政策概要(續)

#### 撥備

如果本集團因過往事件須承擔現時的責任(法定或推定)，而履行該責任可能導致未來資源外流，且該責任涉及金額能夠可靠估計，則確認撥備。

如果貼現影響重大，則確認為撥備的金額將為各報告期末預期須用作履行責任的未來開支現值。貼現現值隨著時間增加的金額計入損益表的融資成本。

#### 所得稅

所得稅包括即期及遞延稅項。與損益以外確認項目有關的所得稅於損益以外確認，即於其他全面收益或直接於權益確認。

即期稅項資產和負債以預期從稅務機關收回或向其支付的金額計量，採用的稅率(及稅法)為各報告期末前已頒佈或實際頒佈者，並已計及本集團經營所在國家現行的詮釋及慣例。

遞延稅項採用負債法，就各報告期末資產及負債的計稅基準與其作財務報告用途之賬面值之間的所有暫時性差異計提撥備。

所有應課稅暫時性差異均確認遞延所得稅負債，惟以下情況除外：

如果遞延所得稅負債產生自交易中對商譽或某一資產或負債的初次確認，且此交易並非業務合併，而交易時對會計溢利或應課稅溢利或虧損均無影響；及

對於投資子公司及聯營公司相關的應課稅暫時性差異，如果暫時性差異的逆轉時間能控制且可能不會在可見將來逆轉。



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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Income tax (Continued)

Deferred tax assets are recognised for deductible temporary differences and unused tax credits, where it is probable that future taxable profit will be available against which the deductible temporary differences and unused tax credits can be utilised.

Deferred tax assets are recognised for deductible temporary differences and unused tax credits, where it is probable that future taxable profit will be available against which the deductible temporary differences and unused tax credits can be utilised.

Deferred tax assets are recognised for deductible temporary differences and unused tax credits, where it is probable that future taxable profit will be available against which the deductible temporary differences and unused tax credits can be utilised.

Temporary differences are recognised for deductible temporary differences and unused tax credits, where it is probable that future taxable profit will be available against which the deductible temporary differences and unused tax credits can be utilised.

Deferred tax assets are recognised for deductible temporary differences and unused tax credits, where it is probable that future taxable profit will be available against which the deductible temporary differences and unused tax credits can be utilised.

### 2.4 重大會計政策概要(續)

#### 所得稅(續)

所有可扣減暫時性差異、結轉的未動用稅項抵免及任何未動用稅項虧損均確認為遞延所得稅資產。若日後有可能出現應課稅溢利，可用以抵扣該等可扣減暫時性差異、結轉的未動用稅項抵免及未動用稅項虧損，則會確認遞延所得稅資產，惟以下情況除外：

如果有關可扣減暫時性差異的遞延所得稅資產來自交易中對某一資產或負債的初始確認，且此交易並非業務合併，而交易時對會計溢利或應課稅溢利或虧損均無影響；及

就於子公司及聯營公司的投資的相關可扣減暫時性差異而言，僅在暫時性差異有可能在可見將來撥回，而且日後有可能出現應課稅溢利，可用以抵扣該等暫時性差異時，方會確認遞延所得稅資產。

於各報告期末審閱遞延所得稅資產的賬面值，如不再可能有足夠的應課稅溢利以運用全部或部分遞延所得稅資產，則扣除相應的數額。於各報告期末重新評估未確認的遞延所得稅資產，如果可能有足夠的應課稅溢利以收回全部或部分遞延所得稅資產，則確認相應的數額。

遞延所得稅資產及負債以預期將資產變現或償還負債期間適用的稅率計量，並以此於各報告期間結束前已頒佈或實際頒佈的稅率(及稅法)為基準。

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### 2.4

### 2.4 重大會計政策概要(續)

#### 所得稅(續)

當且僅當本集團有可依法強制執行的權利可將即期稅項資產及即期稅項負債抵銷，遞延所得稅資產及遞延所得稅負債與同一稅務機關向同一應課稅實體或不同應課稅實體(預期於各未來期間將清償或追償大量遞延所得稅負債或資產，並計劃按淨額基準清償即期稅項負債及資產，或同時變現資產及清償負債)徵收的所得稅有關，則遞延所得稅資產及遞延所得稅負債可予抵銷。

#### 政府補助

如果可合理保證將獲得補助及將符合所有附帶條件，則按公允價值確認政府補助。如果該補助與一項開支項目有關，則於擬用作補償之成本支銷期間有系統地確認為收入。

若補助與資產有關，其公允價值計入遞延收入賬，並於有關資產的預計可使用年期內，每年等額撥往損益表或從資產賬面值扣減，並以經扣減折舊開支形式撥往損益表。

#### 收入確認

##### 客戶合同收入

客戶合同收入於貨品或服務的控制權轉移予客戶時確認，金額為反映本集團預期可收取作為交換該等貨品或服務的對價。

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenue recognition (Continued)

##### Revenue from contracts with customers (Continued)

When the contract is a contract for the sale of goods, the revenue is recognized when the goods are transferred to the customer. The revenue is recognized when the customer has the ability to direct the use of the goods and obtain substantially all the remaining benefits from the goods. The revenue is recognized when the customer has the ability to direct the use of the goods and obtain substantially all the remaining benefits from the goods.

When the contract is a contract for the sale of services, the revenue is recognized when the services are provided to the customer. The revenue is recognized when the customer has the ability to direct the use of the services and obtain substantially all the remaining benefits from the services.

When the contract is a contract for the sale of goods, the revenue is recognized when the goods are transferred to the customer. The revenue is recognized when the customer has the ability to direct the use of the goods and obtain substantially all the remaining benefits from the goods. The revenue is recognized when the customer has the ability to direct the use of the goods and obtain substantially all the remaining benefits from the goods.

#### (a) Sale of products

Revenue is recognized when the goods are transferred to the customer. The revenue is recognized when the customer has the ability to direct the use of the goods and obtain substantially all the remaining benefits from the goods.

Some contracts include a right of return. The revenue is recognized when the goods are transferred to the customer, and the right of return is not exercised.

### 2.4 重大會計政策概要(續)

#### 收入確認(續)

##### 客戶合同收入(續)

當合同的對價包含可變金額，對價金額因應本集團因轉移貨品或服務予客戶可收取的交換對價作出估算。可變對價於合同開始生效時作出估算，並受限直至可變對價的相關不確定性其後解除時已確認的累計收入金額中的重大收入撥回很大可能不會發生為止。

倘合同載有向客戶提供超過一年的商品或服務轉讓的重大融資利益的融資部分，則收益按應收金額的現值計量，並使用將反映於合同開始時本集團與客戶之間的獨立融資交易的貼現率進行貼現。

倘合同載有向本集團提供超過一年的重大融資利益的融資部分，則根據該合同確認的收益包括按實際利率法計算合同責任所產生的利息開支。就客戶付款與轉讓承諾商品或服務之間的期限為一年或更短的合同而言，交易價格不會因重大融資部分的影響而採用《國際財務報告準則》第15號的可行權宜方法作出調整。

#### (a) 產品銷售

銷售產品的收入於資產控制權轉讓至客戶的時間點確認，一般為交付產品時。

銷售產品的部分合同訂明客戶有權退貨。退貨權利產生可變對價。

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### 2.4 重大會計政策概要(續)

#### 收入確認(續)

#### 客戶合同收入(續)

#### (b) 合同開發和生產組織 (「CDMO」)服務

本集團通過有償服務(「FFS」)合同向其客戶提供研究服務賺取收入。

合同期限介乎幾個月至幾年。根據FFS模式，合同通常具有多個任務

單位(其形式一般為技術實隕合叻 齒式若

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# N e F, a, c a S a e f e

## 財務報表附註

31 December 2021  
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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenue recognition (Continued)

##### Other income

利息收入乃以累計基準採用實際利率法確認，方法為應用將金融工具預計年期或較短期間(如適用)的估計未來現金收入準確地貼現為金融資產的賬面淨值的貼現率。

股息收入乃於股東收取付款之權利確立後，與股息相關之經濟利益很可能會流入本集團且股息金額能夠可靠地計量時確認。

##### Contract assets

合約資產乃向客戶轉讓所交換貨品或服務而獲得對價的權利。倘本集團於客戶支付對價前或於對價到期支付前向客戶轉讓貨品或服務而履約，則就所賺取的有條件對價確認合約資產。合約資產須進行減值評估，其詳情載於金融資產減值會計政策。

##### Contract liabilities

合約負債指本集團轉讓相關貨品或服務前收到客戶付款時或付款到期時(以較早者為準)確認的合約負債。合約負債於本集團履行合約(即向客戶轉讓相關貨品或服務的控制權)時確認為收入。

### 2.4 重大會計政策概要(續)

#### 收入確認(續)

##### 其他收入

利息收入乃以累計基準採用實際利率法確認，方法為應用將金融工具預計年期或較短期間(如適用)的估計未來現金收入準確地貼現為金融資產的賬面淨值的貼現率。

股息收入乃於股東收取付款之權利確立後，與股息相關之經濟利益很可能會流入本集團且股息金額能夠可靠地計量時確認。

##### 合約資產

合約資產乃向客戶轉讓所交換貨品或服務而獲得對價的權利。倘本集團於客戶支付對價前或於對價到期支付前向客戶轉讓貨品或服務而履約，則就所賺取的有條件對價確認合約資產。合約資產須進行減值評估，其詳情載於金融資產減值會計政策。

##### 合約負債

於本集團轉讓相關貨品或服務前收到客戶付款時或付款到期時(以較早者為準)確認合約負債。合約負債於本集團履行合約(即向客戶轉讓相關貨品或服務的控制權)時確認為收入。

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## 財務報表附註

31 December 2021  
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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Employee Benefits

##### Share-based payments

The Company has a share-based compensation scheme for employees, directors and senior management. The scheme is a share-based payment arrangement under the Hong Kong Accounting Standard 32, Financial Instruments: Presentation. The scheme is a share-based payment arrangement under the Hong Kong Accounting Standard 32, Financial Instruments: Presentation. The scheme is a share-based payment arrangement under the Hong Kong Accounting Standard 32, Financial Instruments: Presentation.

The Company has a share-based compensation scheme for employees, directors and senior management. The scheme is a share-based payment arrangement under the Hong Kong Accounting Standard 32, Financial Instruments: Presentation. The scheme is a share-based payment arrangement under the Hong Kong Accounting Standard 32, Financial Instruments: Presentation. The scheme is a share-based payment arrangement under the Hong Kong Accounting Standard 32, Financial Instruments: Presentation.

##### Cash-settled scheme

The Company has a cash-settled share-based payment arrangement for employees, directors and senior management. The arrangement is a cash-settled share-based payment arrangement under the Hong Kong Accounting Standard 32, Financial Instruments: Presentation. The arrangement is a cash-settled share-based payment arrangement under the Hong Kong Accounting Standard 32, Financial Instruments: Presentation. The arrangement is a cash-settled share-based payment arrangement under the Hong Kong Accounting Standard 32, Financial Instruments: Presentation.

### 2.4 重大會計政策概要(續)

#### 僱員福利

##### 以股份為基礎的付款

本公司設有股份獎勵計劃，向對本集團經營的成功有所貢獻的合資格參與者提供激勵及獎勵。本集團僱員(包括董事)按以股份為基礎的付款形式收取酬金，即僱員提供服務作為股權工具的對價(「以權益結算的交易」)。

就授出與僱員之間以權益結算的交易成本參考授出日期的公允價值計算。公允價值是根據其最近的投資後估值計算。以權益結算的交易成本連同權益的相應升幅會於達到表現及服務條件的期間於僱員福利開支內確認。於歸屬日期前於各報告期末就以權益結算的交易確認的累計開支，反映已屆滿歸屬期限的程度及本集團對最終將歸屬的權益工具數目的最佳估計。某期間綜合損益表的扣減或進賬，指該期間期初及期末已確認累計開支的變動。

##### 現金結算計劃

現金結算交易成本乃經計及授出工具所依據的條款及條件後於結算日初步按結算金額的最佳估計量(附註35)。結算金額的最佳估計乃於直至歸屬日止期間列為開支，並確認相應負債。負債應於整個歸屬期內以直線法攤銷。在歸屬日之前，於各報告期末為現金結算交易確認的累計開支反映了歸屬期已屆滿的部分以及本集團對最終歸屬的授予數目的最佳估計。負債於各報告期末至結算日(包括該日)計量，而結算金額於結算日的最佳估計變動則於損益表內確認。

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## 財務報表附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Employee Benefits (Continued)

##### Pension scheme

The Group's subsidiary companies in Hong Kong, established under the Companies Ordinance of the Hong Kong (MPF Scheme), the Mandatory Provident Fund Scheme Ordinance of the Hong Kong, are made based on the employee's basic salary and are deducted from the employee's basic salary, according to the MPF Scheme. The employee MPF Scheme deducted salary is the employee's gross salary, including the additional employee's contribution, before the employee's contribution to the MPF Scheme.

The employee's gross salary under the Mandatory Provident Fund Scheme is also included in the employee's contribution to the Mandatory Provident Fund Scheme. The employee's contribution to the Mandatory Provident Fund Scheme is deducted from the employee's gross salary, according to the employee's contribution to the Mandatory Provident Fund Scheme.

The Group's subsidiary companies in Mainland China, established under the Labor Contract Law of the People's Republic of China, are required to participate in the central pension plan. The employee's contribution to the central pension plan is deducted from the employee's gross salary, according to the employee's contribution to the central pension plan.

##### Housing fund – Mainland China

The Group's subsidiary companies in Mainland China, established under the Labor Contract Law of the People's Republic of China, are required to participate in the housing fund. The employee's contribution to the housing fund is deducted from the employee's gross salary, according to the employee's contribution to the housing fund.

##### Defined benefit retirement plan obligations

The Group's employee benefit obligations are determined by the actuarial present value of the defined benefit retirement plan obligations, based on the employee's service period, the employee's salary, and the employee's contribution to the defined benefit retirement plan. The actuarial present value of the defined benefit retirement plan obligations is determined by the actuarial present value of the employee's salary, the employee's contribution to the defined benefit retirement plan, and the employee's contribution to the defined benefit retirement plan. The actuarial present value of the defined benefit retirement plan obligations is determined by the actuarial present value of the employee's salary, the employee's contribution to the defined benefit retirement plan, and the employee's contribution to the defined benefit retirement plan.

### 2.4 重大會計政策概要(續)

#### 僱員福利(續)

##### 退休金計劃

本集團在香港經營的子公司根據強制性公積金計劃條例為其僱員實施定額供款的強制性公積金退休福利計劃(「強積金計劃」)。供款乃根據僱員的基本薪金若干百分比作出，並在根據強積金計劃的規則應付時在損益表中扣除。強積金計劃的資產與本集團的資產分開存放在獨立管理的基金中。本集團的僱主供款在就強積金計劃供款時全部歸屬於僱員。

本集團於中國內地經營的子公司的僱員均須參與與地方市政府運作的中央退休金計劃。該等子公司須按其僱員薪金的若干百分比向中央退休金計劃供款。供款乃於根據中央退休金計劃的規定須予支付時在損益表扣除。

本集團每月向中國內地以外不同地區的由相關政府機關運作的多個定額供款計劃作出供款。本集團就該等計劃的負債以各報告期末應付的供款為限。向該等計劃作出的供款於產生時支銷。

##### 住房公積金 - 中國內地

本集團每月向由地方市政府運營的定額供款住房基金計劃供款。本集團對該計劃的供款於產生時支銷。

##### 界定利益退休計劃責任

本集團就界定利益退休計劃所承擔之責任淨額，乃通過估計僱員於當前及過往期間以提供服務所賺取之未來利益金額而計算；在確定現值時該項利益須予以貼現，並扣除任何計劃資產之公允價值。計算工作由合資格精算師採用預計單位貸記法進行。當計算得出對本集團有利的利益時，確認的資產將以可用的經濟利益的現值為限，以該計劃未來的任何退款或未來對該計劃的供款減少之形式出現。

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## 財務報表附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Employee Benefits (Continued)

##### Defined benefit retirement plan obligations (Continued)

See section 2.4, Employee Benefits (Continued), for details of the defined benefit retirement plan obligations. The defined benefit retirement plan obligations are measured at the present value of the estimated future cash outflows, which are determined by actuarial assumptions. The defined benefit retirement plan obligations are measured at the present value of the estimated future cash outflows, which are determined by actuarial assumptions. The defined benefit retirement plan obligations are measured at the present value of the estimated future cash outflows, which are determined by actuarial assumptions.

Refer to section 2.4, Employee Benefits (Continued), for details of the defined benefit retirement plan obligations. The defined benefit retirement plan obligations are measured at the present value of the estimated future cash outflows, which are determined by actuarial assumptions. The defined benefit retirement plan obligations are measured at the present value of the estimated future cash outflows, which are determined by actuarial assumptions.

##### Borrowing costs

Borrowing costs are recognized as an expense when they are incurred. Borrowing costs are recognized as an expense when they are incurred. Borrowing costs are recognized as an expense when they are incurred. Borrowing costs are recognized as an expense when they are incurred. Borrowing costs are recognized as an expense when they are incurred. Borrowing costs are recognized as an expense when they are incurred.

### 2.4 重大會計政策概要(續)

#### 僱員福利(續)

##### 界定利益退休計劃責任(續)

界定利益負債(資產)淨額之服務成本及利息開支(收入)淨額於損益確認,並按功能劃撥為「銷售成本」、「銷售及分銷開支」或「行政開支」之一部分。現有服務成本按本期間僱員服務所產生之界定利益責任現值之增加計量。如果計劃之福利出現變動或如果計劃縮減,則有關僱員以往提供服務之福利之變動部分或有關縮減之盈虧於計劃作出修訂或縮減時及於確認有關重組成本或終止福利時(以較早者為準)於損益確認為開支。期內利息開支(收入)淨額乃通過將計量於報告期初的界定利益責任所採用之貼現率應用於優質公司債券(到期日與本集團履行責任之期限相近)來確定。

由界定利益退休計劃引起的重新計量在其他全面收益中確認。重新計量包括精算損益、計劃資產收益(不包括計入淨界定利益負債/資產利息淨額的金額)及資產上限影響的任何變化(不包括計入淨界定利益負債/資產利息淨額的金額)。

##### 借款成本

與收購、興建或生產合資格資產(即需要相當長時間方能作擬定用途或銷售的資產)直接相關的借款成本資本化為該等資產的部分成本。當資產實質上可作擬定用途或可銷售時,借款成本終止資本化。尚未用於合資格資產的特定借款作暫時投資所賺取的投資收入,自資本化的借款成本扣除。所有其他借款成本於產生期間支銷。借款成本包括利息及相關公司為借取款項而支出的其他費用。



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## 財務報表附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Dividends

Dividends are recorded as a liability when they are approved by the shareholders. Dividends are recorded as a liability on the balance sheet at the end of the reporting period.

#### Foreign currencies

The functional currency of the Group is the Renminbi ("RMB"). The reporting currency is the Hong Kong Dollar ("HK\$"). Each entity in the Group uses its functional currency as its accounting currency. For entities that use a functional currency other than the reporting currency, the financial statements are translated into the reporting currency. Monetary items are translated at the closing rate at the reporting date. Non-monetary items that are measured in terms of historical cost are translated at the historical rate at the reporting date. Non-monetary items that are measured at fair value are translated at the rate at the date that the fair value was determined. Exchange differences are recognized in profit or loss, except for exchange differences on the translation of financial statements of foreign operations, which are recognized in other comprehensive income.

For entities that use a functional currency other than the reporting currency, the financial statements are translated into the reporting currency. Monetary items are translated at the closing rate at the reporting date. Non-monetary items that are measured in terms of historical cost are translated at the historical rate at the reporting date. Non-monetary items that are measured at fair value are translated at the rate at the date that the fair value was determined. Exchange differences are recognized in profit or loss, except for exchange differences on the translation of financial statements of foreign operations, which are recognized in other comprehensive income.

For entities that use a functional currency other than the reporting currency, the financial statements are translated into the reporting currency. Monetary items are translated at the closing rate at the reporting date. Non-monetary items that are measured in terms of historical cost are translated at the historical rate at the reporting date. Non-monetary items that are measured at fair value are translated at the rate at the date that the fair value was determined. Exchange differences are recognized in profit or loss, except for exchange differences on the translation of financial statements of foreign operations, which are recognized in other comprehensive income.

### 2.4 重大會計政策概要(續)

#### 股息

末期股息將於股東大會上獲股東批准後確認為負債。擬派末期股息在財務報表附註12中披露。

#### 外幣

財務報表以本公司的功能貨幣人民幣呈列。本集團各公司自行決定各自的功能貨幣，而各公司的財務報表項目乃以該功能貨幣計量。本集團各公司的外幣交易初始按交易當日的功能貨幣匯率入賬。以外幣計值的貨幣資產及負債按報告期末功能貨幣的匯率折算。貨幣項目結算或交易產生的差額於損益表確認。

以外幣按歷史成本計量的非貨幣項目，採用初始交易日期的匯率換算。以外幣按公允價值計量的非貨幣項目採用計量公允價值當日的匯率換算。換算以公允價值計量的非貨幣項目產生的盈虧與項目公允價值變動產生的盈虧按相同方式確認，即公允價值盈虧於其他全面收益或損益確認的項目，其匯兌差額亦於其他全面收益或損益確認。

確定有關資產於初始確認時，終止確認與預付對價有關的非貨幣性資產或非貨幣性負債產生的開支或收入的匯率時，初始交易日期為本集團初始確認因預付對價而產生非貨幣性資產或非貨幣性負債的日期。如果存在多次付款或預收款項，本集團確定預付對價各付款或收款交易日期。

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## 財務報表附註

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### 2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Foreign currencies (Continued)

The carrying amount of the net assets of the subsidiaries is denominated in various currencies, including the RMB. As at the end of the reporting period, the net assets of the subsidiaries are denominated in various currencies, including the RMB. The carrying amount of the net assets of the subsidiaries is denominated in various currencies, including the RMB. The carrying amount of the net assets of the subsidiaries is denominated in various currencies, including the RMB.

The exchange rate fluctuations may affect the carrying amount of the net assets of the subsidiaries. The exchange rate fluctuations may affect the carrying amount of the net assets of the subsidiaries. The exchange rate fluctuations may affect the carrying amount of the net assets of the subsidiaries.

As at the end of the reporting period, the net assets of the subsidiaries are denominated in various currencies, including the RMB. The carrying amount of the net assets of the subsidiaries is denominated in various currencies, including the RMB. The carrying amount of the net assets of the subsidiaries is denominated in various currencies, including the RMB.

For the reporting period, the carrying amount of the net assets of the subsidiaries is denominated in various currencies, including the RMB. The carrying amount of the net assets of the subsidiaries is denominated in various currencies, including the RMB. The carrying amount of the net assets of the subsidiaries is denominated in various currencies, including the RMB.

### 2.4 重大會計政策概要(續)

#### 外幣(續)

若干海外子公司及聯營公司的功能貨幣為人民幣以外的貨幣。於報告期末，該等實體的資產及負債按報告期末當時的匯率換算為本公司的呈列貨幣，其損益表按與交易日期當時匯率相若的匯率換算為人民幣。

所產生的匯兌差額於其他全面收益確認並於匯兌波動儲備累計。出售海外業務時，其他全面收益中與該特定海外業務有關的組成部分於損益表確認。

收購海外業務產生的任何商譽及收購所產生資產及負債賬面值的任何公允價值調整視為海外業務的資產及負債，按收市匯率換算。

就綜合現金流量表而言，海外子公司的現金流量按現金流發生當日的匯率換算為人民幣。海外子公司年內經常發生的現金流量則按年內加權平均匯率換算為人民幣。

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## 財務報表附註

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### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The Group's financial statements are prepared using accounting policies that require the use of estimates and assumptions. The Group's management has made judgements, estimates and assumptions that are critical to understanding the financial statements. The Group's management has made judgements, estimates and assumptions that are critical to understanding the financial statements.

#### Judgements

The Group's management has made judgements, estimates and assumptions that are critical to understanding the financial statements. The Group's management has made judgements, estimates and assumptions that are critical to understanding the financial statements.

#### Revenue from contracts with customers

The Group's management has made judgements, estimates and assumptions that are critical to understanding the financial statements. The Group's management has made judgements, estimates and assumptions that are critical to understanding the financial statements.

#### (a) Determining the timing of satisfaction of performance obligations

The Group's management has made judgements, estimates and assumptions that are critical to understanding the financial statements. The Group's management has made judgements, estimates and assumptions that are critical to understanding the financial statements.

For certain services, the Group's management has made judgements, estimates and assumptions that are critical to understanding the financial statements. The Group's management has made judgements, estimates and assumptions that are critical to understanding the financial statements.

### 3. 重大會計判斷及估計

編製本集團的財務報表時，管理層須作出可影響收益、開支、資產與負債呈報金額、相關披露數據以及或然負債披露數據的判斷、估計及假設。有關該等假設及估計的不明朗因素可能引致日後須大幅調整受影響資產或負債的賬面值。

#### 判斷

管理層在實施本集團會計政策的過程中，除有關估計外，亦作出下列對財務報表中確認的數額有最重大影響的判斷：

#### 客戶合同收入

本集團採用下列對確定客戶合同收入的數額及時間有重大影響的判斷：

#### (a) 確定履約責任完成時間

本集團與不同客戶有不同的合同安排。於確定履約責任完成時間時，管理層審閱各個別合同的合同條款。

就CDMO服務下的若干收入類型而言，本公司董事在CDMO服務的現時支付權及客戶獲得貨品或服務控制權的時間點時確認收入。就FFS模式的若干收入類型而言，本公司董事已確定履約責任於一段時間內履行。於確定本集團根據FFS模式就若干收入類型與客戶訂立的合同條款能否創造本集團收取款項的可執行權利須作出重大判斷。

# New Future 財務報表附註

31 December 2021  
二零二一年十二月三十一日

## 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

### Judgements (Continued)

#### Revenue from contracts with customers (Continued)

- (b) Determining the method for measuring progress towards complete satisfaction of performance obligations

Development, completion, delivery, acceptance, and other milestones are used to measure progress towards complete satisfaction of performance obligations. The input method is used to measure progress towards complete satisfaction of performance obligations, which is based on the effort or input relative to the total effort or input required to complete the contract. The input method is used to measure progress towards complete satisfaction of performance obligations, which is based on the effort or input relative to the total effort or input required to complete the contract. The input method is used to measure progress towards complete satisfaction of performance obligations, which is based on the effort or input relative to the total effort or input required to complete the contract.

#### Business model

The business model is determined by the nature of the contract, the timing of the cash flows, and the nature of the underlying asset. The business model is determined by the nature of the contract, the timing of the cash flows, and the nature of the underlying asset. The business model is determined by the nature of the contract, the timing of the cash flows, and the nature of the underlying asset. The business model is determined by the nature of the contract, the timing of the cash flows, and the nature of the underlying asset. The business model is determined by the nature of the contract, the timing of the cash flows, and the nature of the underlying asset.

#### Characteristics of contract cash flow

The characteristics of contract cash flow are determined by the nature of the contract, the timing of the cash flows, and the nature of the underlying asset. The characteristics of contract cash flow are determined by the nature of the contract, the timing of the cash flows, and the nature of the underlying asset. The characteristics of contract cash flow are determined by the nature of the contract, the timing of the cash flows, and the nature of the underlying asset. The characteristics of contract cash flow are determined by the nature of the contract, the timing of the cash flows, and the nature of the underlying asset.

## 3. 重大會計判斷及估計(續)

### 判斷(續)

#### 客戶合同收入(續)

- (b) 確定計量完全完成履行履約責任進度的方法

視乎何種方式可更好地說明向客戶轉讓價值，本公司董事使用輸入法作出判斷以計量項目進度。輸入法按實體為履行履約責任所付出的努力或投入相對於履行履約責任的預期努力或投入總額而確認收入。如果實體沒有合理基準來計量進度，本集團以所產生的成本金額為上限來確認收入，直至進度能夠合理計量為止。

#### 業務模式

於初始確認時，金融資產分類取決於本集團管理該等金融資產的業務模式。在確定業務模式時，本集團考慮如何評估業務模式及在該業務模式內持有的金融資產的表現並向本集團的主要管理人員報告，影響該業務模式(及在該業務模式內持有的金融資產)的表現之風險，(尤其是)如何管理該等風險，以及業務管理人如何獲得補償。在確定現金流量是否要通過收取金融資產的合同現金流量來實現時，本集團有必要考慮到期日之前銷售的原因、時間、頻率及價值。

#### 合同現金流量特點

於初始確認時，金融資產分類取決於金融資產的合同現金流量特點，需要判斷其是否「純粹為支付本金及未償還本金的利息」。在評估貨幣時值修改時，本集團需要確定修改貨幣時值的工具所產生的現金流量是否與未修改貨幣時值的工具存在重大差異；在評估具有預付款項特徵的金融資產時，本集團需要確定預付款項特徵的公允價值是否並不重大。

# Neofarcase

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

#### Judgements (Continued)

##### Determining significant influence over entities in which the Group holds less than 20% equity interest

De e e ac a e G, ' d e c , d e c e , e e , Q e P a, a T e c l. c. ( e e a e s, e s, Q u e s t ) a 14.86% c a e s, a 20%, e G, a d , c a , e c e a b a d e e e a e a , e d a d a d e s, a c a e , e , a c a a d e s a , c d e c , e Q e P a, a T e c l. c.

##### Determining no significant influence over entities in which the Group holds more than 20% equity interest

De e e ac a e G, ' d e c , d e c e , e e , T P G B e c , P a, e s, V, L. P., T P G B e c , P a, e s, I V, L. P., O R I H e a c a e F, d, L. P. a d O R I H e a c a e F, d I I, L. P. e e 68.52%, 20%, 20% a d 33.20%, e e c e , c e e e a e a 20%, e G, a e e e d a s, e e e d , e e e e s, b a , s e s e s a c a e , e a a e e, s c, s e e e, e . T e s e, e G, a , c a , e c e e e e, e .

##### Determining no significant influence over entities in which the Group has a board seat

De e e ac a e G, a a b a d e a , S e e, e, T D e, a M e d c a C ., L d. a d G a H e a, N e s, T e c, C ., L d., e G, d e s, e d a e, c a , e c e e s e e e, e a e s a , a c c, a e a c a d c c a c e, c a e e c e a e e e, e e, e c a e b a d a d d e c , a , e c a a d e a e G, ' a e d d e c s a c a , b a d e e .

##### Determining indicators of impairment for investments in associates

T e G, d e s, e d e e s e e a e, d c a s a e, e e, e e, a c a e a e e d e a c e s, e s d. l d c a s a e, c d e d, b e d e s d e s a , a c a c, d e a c a e, c a d, a e s c e, a d e s c a e, e, d s a e e s, e a d e s c c a c e, d c a e d a e a c a e a e, a b e e e a e e c, c b e e s e G. W e c a, d c a e, e G, e e d, e e, a c a e s a e, b c a s, e e a e d e c e a b e a s, e c a s, a s. A s a e, e e e c a s, a e, e e, a c a e e e e d e c e a b e a s.

### 3. 重大會計判斷及估計(續)

#### 判斷(續)

##### 確定對本集團持有20%以下股權的實體有重大影響

儘管本集團直接或間接持有 Q e P a, a T e c l. c. (以下簡稱「Quest」) 14.86% 的股權，低於20%，但本集團在 Q e P a, a T e c l. c. 派有一名董事會代表，具有重大影響，並有權參與 Q e P a, a T e c l. c. 的財務及經營決策。

##### 確定對本集團持有20%以上股權的實體無重大影響

儘管本集團在 T P G B e c , P a, e s, V, L. P.、T P G B e c , P a, e s, I V, L. P.、O R I H e a c a e F, d, L. P. 及 O R I H e a c a e F, d I I, L. P. 直接或間接分別持有68.52%、20%、20%及33.20%的股權，超過20%，但本集團作為有限合夥人享有投資回報，但無權利或權力參與該等實體的管理或控制。因此，本集團對該等實體無重大影響。

##### 確定對本集團擁有董事會席位的實體無重大影響

儘管本集團在深圳市同步齒科醫療股份有限公司及 G a H e a, N e s, T e c, C ., L d. 擁有董事會席位，但經考慮所有事實及情況，例如股權比例、董事會組成及決策機制以及本集團提名董事參與董事會的方式等，本集團認為對該等實體並無重大影響。

##### 確定於聯營公司的投資減值跡象

本集團確定於聯營公司的投資於各報告期末是否存在減值跡象。減值跡象包括但不限於聯營公司財務狀況嚴重惡化、股價大幅下跌、行業市場環境出現不利變動及其他顯示聯營公司無法為本集團帶來經濟利益的情況。本集團通過將可收回金額與賬面金額進行比較測試其於聯營公司之投資的減值。當於聯營公司的投資賬面價值超過其可收回金額時，即存在減值。

# Notes to Financial Statements

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

#### Estimation uncertainty

The management estimates the useful life of property, plant and equipment, intangible assets, and the amount of impairment losses. The management also estimates the amount of provisions for doubtful receivables, bad debts, and other receivables. The management also estimates the amount of provisions for doubtful receivables, bad debts, and other receivables.

#### Impairment of goodwill

The Group determines the recoverable amount of cash-generating units. The management estimates the fair value less costs of disposal of cash-generating units. The management also estimates the amount of provisions for doubtful receivables, bad debts, and other receivables. The management also estimates the amount of provisions for doubtful receivables, bad debts, and other receivables.

#### Post-employment benefit obligations

The Group has defined contribution pension plans. The management estimates the amount of provisions for doubtful receivables, bad debts, and other receivables. The management also estimates the amount of provisions for doubtful receivables, bad debts, and other receivables.

The Group determines the recoverable amount of cash-generating units. The management estimates the fair value less costs of disposal of cash-generating units. The management also estimates the amount of provisions for doubtful receivables, bad debts, and other receivables. The management also estimates the amount of provisions for doubtful receivables, bad debts, and other receivables.

The management estimates the amount of provisions for doubtful receivables, bad debts, and other receivables. The management also estimates the amount of provisions for doubtful receivables, bad debts, and other receivables.

### 3. 重大會計判斷及估計(續)

#### 估計不確定因素

於報告期末關於未來的主要假設及估計不確定因素的其他主要來源(具有導致須於下一個財政年度對資產及負債賬面值作出重大調整的重大風險)載述如下。

#### 商譽減值

本集團至少每年一次確定商譽的減值情況。這要求估計商譽所屬現金產生單位的使用價值。使用價值的估計要求本集團估計現金產生單位的預計未來現金流量,並選擇適當貼現率計算該等現金流量的現值。於二零二一年十二月三十一日,商譽的賬面值為人民幣2,152,201,000元(二零二零年:人民幣2,202,566,000元)。詳情載於財務報表附註16。

#### 離職後福利責任

退休金責任的現值取決於多項因素,該等因素採用多個假設按精算基準確定。確定退休金的淨成本(收入)所用假設包括貼現率。該等假設的任何變動均會影響退休金責任的賬面值。

本集團在各年度未確定適當的貼現率。適當的貼現率為確定預期需要結算退休金責任的估計未來現金流出的現值所用的利率。在確定適當的貼現率時,本集團考慮採用SPL Actuarial Cost的優質美國公司債券(亦將作為支付收益的貨幣)於每個報告期期末的市場收益率,並確保公司債券的條款與界定利益計劃的估計期限相若。

退休金責任的其他主要假設乃部分基於當前市場狀況。

# Ne F, a, ca Sa e, ne

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

#### Estimation uncertainty (Continued)

##### Provision for expected credit losses on trade and other receivables

The Group evaluates, for each category of ECL, the trade receivable. The Group has established, based on the nature, characteristics and risks, the expected credit loss rate (i.e., based on the historical credit loss rate, adjusted for current and expected changes).

The Group has established, based on the nature, characteristics and risks, the expected credit loss rate (i.e., based on the historical credit loss rate, adjusted for current and expected changes). For example, for the receivable category (i.e., based on the historical credit loss rate, adjusted for current and expected changes), the Group has established, based on the nature, characteristics and risks, the expected credit loss rate (i.e., based on the historical credit loss rate, adjusted for current and expected changes). For each category, the Group has established, based on the nature, characteristics and risks, the expected credit loss rate (i.e., based on the historical credit loss rate, adjusted for current and expected changes).

The Group evaluates, for each category of ECL, the trade receivable. The Group has established, based on the nature, characteristics and risks, the expected credit loss rate (i.e., based on the historical credit loss rate, adjusted for current and expected changes). For each category, the Group has established, based on the nature, characteristics and risks, the expected credit loss rate (i.e., based on the historical credit loss rate, adjusted for current and expected changes).

#### Deferred tax assets

Deferred tax assets are recognized, based on the expected future taxable income, based on the current tax rates and tax laws. The Group has established, based on the nature, characteristics and risks, the expected credit loss rate (i.e., based on the historical credit loss rate, adjusted for current and expected changes). For each category, the Group has established, based on the nature, characteristics and risks, the expected credit loss rate (i.e., based on the historical credit loss rate, adjusted for current and expected changes).

At 31 December 2021, the Group has deferred tax assets of RMB21,998,000 (2020: RMB47,122,000). The Group has established, based on the nature, characteristics and risks, the expected credit loss rate (i.e., based on the historical credit loss rate, adjusted for current and expected changes). For each category, the Group has established, based on the nature, characteristics and risks, the expected credit loss rate (i.e., based on the historical credit loss rate, adjusted for current and expected changes).

### 3. 重大會計判斷及估計(續)

#### 估計不確定因素(續)

##### 貿易及其他應收款項的預期信用損失準備

本集團使用撥備矩陣計算貿易應收款項之預期信用損失。撥備率乃按具有類似損失模式之多個客戶分類(即按地區、產品類別、客戶類別及評級、以信用證及其他信貸保證形式涵蓋)之逾期日數得出。

撥備矩陣初始按本集團之歷史觀察違約率得出。本集團將校正矩陣以調整具有前瞻性資料之歷史信用損失經驗。舉例而言,如果預測經濟狀況(即國內生產總值)預期將於未來年度轉差而可能導致製造業之違約數目增加,則會調整歷史違約率。於各報告日期,歷史觀察違約率有所更新,並分析前瞻性估計之變動。

評估歷史觀察違約率、預測經濟狀況及預期信用損失之間的關係屬於重大估計。預期信用損失之金額容易受情況及預測經濟狀況之變動影響。本集團之歷史信用損失經驗及經濟狀況預測亦未必代表客戶於日後之實際違約情況。有關本集團貿易應收款項及其他應收款項之預期信用損失數據披露於財務報表附註24及26。

#### 遞延所得稅資產

僅在可能取得應課稅溢利抵銷可能動用虧損的情況下,方就未動用稅項虧損確認遞延所得稅資產。在確定可予確認的遞延所得稅資產的數額時,須根據可能的時間、未來應課稅溢利的水平連同未來稅項計劃戰略作出重大管理層判斷。於二零二一年十二月三十一日,與確認的稅項虧損有關的遞延所得稅資產的賬面值為人民幣21,998,000元(二零二零年:人民幣47,122,000元)。於二零二一年十二月三十一日,未確認的稅項虧損金額為人民幣567,490,000元(二零二零年:人民幣555,255,000元)。詳情載於歷史財務報表附註33。

# Neofarpha Securities 財務報表附註

31 December 2021  
二零二一年十二月三十一日

## 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

### Estimation uncertainty (Continued)

#### Fair value of unlisted equity investments

The unlisted equity investments are measured at fair value based on the market price of the underlying securities, as at December 31, 2021, the fair value of unlisted equity investments is RMB1,452,982,000 (2020: RMB2,323,554,000). For the details, see Note 19 and 20.

#### Development costs

Development costs are capitalized, according to the accounting policy, as at December 31, 2021, the carrying amount of development costs is RMB39,803,000 (2020: RMB15,076,000).

#### Leases – Estimating the incremental borrowing rate

The Group calculates the incremental borrowing rate (IBR) for each lease liability. The IBR is the rate that would result in the present value of the lease payments (including any variable payments that are fixed in amount or can be determined) being equal to the fair value of the leased asset plus any initial direct costs. The IBR is determined by using the rate of the lease liability as the starting point, and then adjusting the rate up or down to reflect the terms and conditions of the lease. The Group uses the IBR to calculate the lease liability (including any variable payments) at the end of each reporting period.

## 3. 重大會計判斷及估計(續)

### 估計不確定因素(續)

#### 非上市股權投資公允價值

非上市股權投資乃根據基於市場的估值技術估值，詳情載於歷史財務報表附註44。該估值要求本集團決定可比較上市公司(同行)並選擇價格倍數。此外，本集團預計非流動性及規模差異的折扣。本集團將該等投資的公允價值分類為第2級及第3級。於二零二一年十二月三十一日，非上市股權投資公允價值為人民幣1,452,982,000元(二零二零年：人民幣2,323,554,000元)。詳情載於歷史財務報表附註19及20。

#### 開發支出

開發支出根據詳情載於歷史財務報表附註2.4有關研發成本的會計政策資本化。確定將要資本化的金額須管理層就資產的預期未來現金產生、適用貼現率及預期效益期間作出假設。於二零二一年十二月三十一日，資本化開發支出賬面值的最佳估計為人民幣39,803,000元(二零二零年：人民幣15,076,000元)。

#### 租賃 - 估算增量借款利率

本集團無法輕易釐定租賃內所隱含的利率，因此，使用增量借款利率(「增量借款利率」)計量租賃負債。增量借款利率為本集團於類似經濟環境中為取得與使用權資產價值相近之資產，而以類似抵押品於類似期間借入所需資金應支付之利率。因此，增量借款利率反映了本集團「應支付」的利率，當無可觀察的利率時或當須對利率進行調整以反映租賃之條款及條件時，則須作出利率估計。當可觀察輸入數據可用時，本集團使用可觀察輸入數據(如市場利率)估算增量借款利率並須作出若干實體特定的估計。



# Ne F, a, ca Sa e, ne

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (Continued)

#### Estimation uncertainty (Continued)

#### Impairment of non-financial assets (other than goodwill)

The Group evaluates the recoverability of its non-financial assets, including property, plant and equipment, intangible assets, and investment properties, at the end of each reporting period. The Group assesses whether there is any indication that the carrying amount of these assets may not be recoverable. If there is any such indication, the Group estimates the recoverable amount. The recoverable amount is the maximum of the fair value less costs of disposal and the value in use. The value in use is the present value of the estimated future cash flows expected to be received from the asset. The Group uses the best available information to make these estimates. The Group also considers the impact of changes in market conditions and the results of operations on the recoverability of its non-financial assets.

### 4. OPERATING SEGMENT INFORMATION

The Group has the following operating segments, based on the way the Group reports financial information internally to its chief operating decision maker:

- The finished pharmaceuticals division, which includes the production and distribution of finished pharmaceuticals.
- The active pharmaceutical ingredients division, which includes the production and distribution of active pharmaceutical ingredients.
- The CDMO division, which includes R&D, manufacturing, quality management, project management and commercialization of pharmaceutical products.
- The other division.

### 3. 重大會計判斷及估計(續)

#### 估計不確定因素(續)

#### 非金融資產(商譽除外)減值

本集團於各報告期間末評估所有非金融資產(包括使用權資產)有否任何減值跡象。無限使用年期的無形資產每年均會及於有減值跡象出現的其他時間進行減值測試。其他非金融資產於有跡象顯示賬面值可能無法收回時進行減值測試。倘資產的賬面值或現金產生單位超過其可收回金額(即公允價值減出售成本與其使用價值兩者中的較高者)時即存在減值。公允價值減出售成本乃根據來自同類資產公平交易中具約束力的銷售交易的可得數據或可觀察市價減出售資產的增量成本計算。計算使用價值時,管理層必須估計資產或現金產生單位的預期未來現金流量,選取合適的貼現率以計算該等現金流量的現值。

### 4. 經營分部資料

就管理而言,本集團根據其產品和服務分為多個業務單位,並具有以下四個可報告經營分部:

- 藥物製劑分部,主要包括依諾肝素鈉注射液。
- 原料藥分部,包括標準肝素鈉原料藥和依諾肝素鈉原料藥。
- CDMO分部,包括研發、生產、質量管理、項目管理及根據客戶具體訂單進行商業生產。
- 「其他」分部。



# N e F a c a S a e n e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 4. OPERATING SEGMENT INFORMATION (Continued)

For the year ended 31 December 2021

### 4. 經營分部資料(續)

截至二零二一年十二月三十一日止年度

Segments 分部	Finished dose pharmaceutical products 藥物製劑 RMB'000 人民幣千元	Active pharmaceutical ingredients 原料藥 RMB'000 人民幣千元	CDMO RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
<b>Segment revenue:</b>	<b>分部收入：</b>				
Sale to external customers 銷售予外部客戶	2,638,151	2,721,733	813,104	186,798	6,359,786
Inter-segment sales 分部間銷售	1,356,682	3,520,136	3,892	301,906	5,182,616
	<b>3,994,833</b>	<b>6,241,869</b>	<b>816,996</b>	<b>488,704</b>	<b>11,542,402</b>
<b>Reconciliation:</b>	<b>調整：</b>				
Elimination of inter-segment sales 抵銷分部間銷售					(5,182,616)
Revenue from contracts with customers 客戶合同收入					6,359,786
<b>Segment results:</b>	<b>分部業績：</b>				
	<b>841,565</b>	<b>911,673</b>	<b>259,209</b>	<b>70,788</b>	<b>2,083,235</b>
<b>Reconciliation:</b>	<b>調整：</b>				
Elimination of inter-segment results 抵銷分部間業績					(89,653)
Other income and expenses 其他收入及虧損					(11,682)
Selling and distribution expenses 銷售及分銷開支					(430,493)
Administrative expenses 行政開支					(668,326)
Impairment losses on financial assets 金融資產減值虧損					(101,958)
Impairment losses on joint ventures 聯營公司減值虧損					(223,092)
Other expenses 其他開支					(5,463)
Finance costs 融資成本					(210,074)
Share of profit or loss of joint ventures 應佔聯營公司溢利及虧損					(120,230)
<b>Group's profit before tax</b>	<b>本集團稅前利潤</b>				
					<b>222,264</b>

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N e F, a, c a S a e n e,  
財務報表附註

# Novartis 財務報表附註

31 December 2021  
二零二一年十二月三十一日

## 4. OPERATING SEGMENT INFORMATION (Continued)

For the year ended 31 December 2020

## 4. 經營分部資料(續)

截至二零二零年十二月三十一日止年度

Segment	Pharmaceuticals	Generic Pharmaceuticals	CDMO	Other	Total
分部	藥物製劑	原料藥	CDMO	其他	合計
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Segment revenue:</b>	<b>分部收入：</b>				
Sales to external customers	1,510,731	2,700,886	797,387	306,681	5,315,685
Inter-segment sales	1,782,320	1,861,116	32,500	249,999	3,925,935
	3,293,051	4,562,002	829,887	556,680	9,241,620
<b>Reconciliation:</b>	<b>調整：</b>				
Elimination of inter-segment sales					(3,925,935)
Revenue from customer contracts					5,315,685
<b>Segment results:</b>	<b>分部業績：</b>				
	636,689	1,161,446	218,719	36,947	2,053,801
<b>Reconciliation:</b>	<b>調整：</b>				
Elimination of inter-segment results					(36,965)
Other income and gains					365,378
Selling and distribution expenses					(408,901)
Administrative expenses					(598,078)
Impairment losses on financial assets					(15,194)
Other expenses					(2,385)
Finance costs					(260,824)
Share of profit of associate companies					231,004
<b>Group's profit before tax</b>	<b>本集團稅前利潤</b>				<b>1,327,836</b>

# N e F, a, c a S a e F e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 4. OPERATING SEGMENT INFORMATION (Continued)

For the year ended 31 December 2020 (Continued)

### 4. 經營分部資料(續)

截至二零二零年十二月三十一日止年度  
(續)

Segment	分部	Finished products	Active ingredients	CDMO	Others	Total
		藥物製劑	原料藥			
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Segment assets</b>	<b>分部資產</b>	3,084,149	10,155,357	2,113,756	1,261,697	16,614,959
Reconciliation:	調整:					
Elimination of inter-segment	抵銷分部間業績					(5,257,920)
Company owned assets	企業及其他未分配資產					7,668,856
<b>Total</b>	<b>資產總額</b>					<b>19,025,895</b>
<b>Segment liabilities</b>	<b>分部負債</b>	1,875,201	2,315,599	315,019	2,484,552	6,990,371
Reconciliation:	調整:					
Elimination of inter-segment	抵銷分部間業績					(5,552,972)
Company owned assets	企業及其他未分配資產					5,899,506
<b>Total</b>	<b>負債總額</b>					<b>7,336,905</b>
<b>Other segment information</b>	<b>其他分部資料</b>					
Impairment recorded on intangible assets	於損益表確認減值 虧損淨額	(2,854)	(10,515)	(1,277)	(548)	(15,194)
Depreciation and amortization	折舊及攤銷	48,323	74,873	51,107	97,853	272,156
Investment in associates	於聯營公司之投資					1,631,183
<b>Capital expenditure*</b>	<b>資本開支*</b>	19,732	24,879	95,087	94,890	234,588

\* At 31 December 2021 and 2020, capital expenditure includes acquisition of property, plant and equipment.

\* 於二零二一年及二零二零年十二月三十一日，資本開支包括添置物業、廠房及其他無形資產。

# N e F, a, c a S a e n e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 4. OPERATING SEGMENT INFORMATION (Continued)

#### Geographical information

##### (a) Revenue from external customers

### 4. 經營分部資料(續)

#### 區域資料

##### (a) 來自外部客戶的收入

		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
H, K,	香港	187,981	51,404
U, ed S a e A e, ca	美國	956,132	894,076
E, e	歐洲	3,469,218	2,904,348
Ma, a, d C, a	中國內地	552,243	514,511
O e, c, e / e,	其他國家 地區	1,194,212	951,346
		<b>6,359,786</b>	5,315,685

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c e.

上述收入資料乃基於客戶所在位  
置。

# Neofarcsafe 財務報表附註

31 December 2021  
二零二一年十二月三十一日

## 4. OPERATING SEGMENT INFORMATION (Continued)

### Geographical information (Continued)

#### (b) Non-current assets

		As at 31 December 於十二月三十一日	
		2021 二零二一年	2020 二零二零年
		RMB'000 人民幣千元	RMB'000 人民幣千元
Mainland China	中國內地	2,850,044	3,725,102
United States of America	美國	3,368,616	3,546,915
Europe	歐洲	141,086	171,057
Hong Kong	香港	384,431	2,771

The non-current assets are mainly based on the geographical area as of the end of the reporting period.

上述非流動資產資料乃基於資產所在位置，不包括金融工具與遞延所得稅資產。

### Information about major customers

During the year ended 31 December 2021, the largest customer accounted for RMB651,052,000 derived from sales, representing 10% of the sales.

During the year ended 31 December 2020, the largest customer accounted for RMB769,183,000 derived from sales, representing 10% of the sales.

### 有關主要客戶的資料

於截至二零二一年十二月三十一日止年度期間，來自佔總收入10%以上的向單一外部客戶銷售的收入約為人民幣651,052,000元。

於截至二零二零年十二月三十一日止年度期間，來自佔總收入10%以上的向單一外部客戶銷售的收入約為人民幣769,183,000元。



# Novartis 財務報表附註

31 December 2021  
二零二一年十二月三十一日

## 5. REVENUE

### Revenue from contracts with customers

#### (i) Disaggregated revenue information

For the year ended 31 December 2021

Segments 分部	Finished dose pharmaceutical products 藥物製劑 RMB'000 人民幣千元	Active pharmaceutical ingredients 原料藥 RMB'000 人民幣千元	CDMO RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
<b>Types of goods or services</b> 商品或服務類別					
Sale of drugs 產品銷售	2,638,151	2,721,733	-	145,042	5,504,926
CDMO service CDMO服務	-	-	813,104	-	813,104
Others 其他	-	-	-	41,756	41,756
<b>Total revenue from contracts with customers</b> 客戶合同收入 總額	<b>2,638,151</b>	<b>2,721,733</b>	<b>813,104</b>	<b>186,798</b>	<b>6,359,786</b>
<b>Geographical markets</b> 區域市場					
Hong Kong 香港	17,767	170,214	-	-	187,981
United States and America 美國	208,886	49,989	658,688	38,569	956,132
Europe 歐洲	1,869,348	1,505,086	56,785	37,999	3,469,218
Mainland China 中國內地	243,529	221,213	-	87,501	552,243
Other countries/regions 其他國家/地區	298,621	775,231	97,631	22,729	1,194,212
<b>Total revenue from contracts with customers</b> 客戶合同收入 總額	<b>2,638,151</b>	<b>2,721,733</b>	<b>813,104</b>	<b>186,798</b>	<b>6,359,786</b>
<b>Timing of revenue recognition</b> 收入確認時間					
Product transferred at a point in time 轉移產品 在某個時間點	2,638,151	2,721,733	-	145,042	5,504,926
Service transferred at a point in time 轉移服務 在某個時間點	-	-	111,924	9,326	121,250
Service transferred over time 隨時間轉移服務	-	-	701,180	32,430	733,610
<b>Total revenue from contracts with customers</b> 客戶合同收入 總額	<b>2,638,151</b>	<b>2,721,733</b>	<b>813,104</b>	<b>186,798</b>	<b>6,359,786</b>

## 5. 收入

### 客戶合同收入

#### (i) 分類收入資料

截至二零二一年十二月三十一日止  
年度

# N e F, a c a S a e n e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 5. REVENUE (Continued)

#### Revenue from contracts with customers (Continued) (i) Disaggregated revenue information (Continued)

For the year ended 31 December 2020

Segment 分部	Finished products 藥物製劑 RMB'000 人民幣千元	Active materials 原料藥 RMB'000 人民幣千元	CDMO	Other	Total 合計 RMB'000 人民幣千元
<b>Types of goods or services</b> 商品或服務類別					
Sale of products 產品銷售	1,510,731	2,700,886		244,855	4,456,472
CDMO services CDMO服務			797,387		797,387
Other 其他				61,826	61,826
<b>Total revenue from contracts with customers</b> 客戶合同收入總額	<b>1,510,731</b>	<b>2,700,886</b>	<b>797,387</b>	<b>306,681</b>	<b>5,315,685</b>
<b>Geographical markets</b> 區域市場					
Hong Kong 香港	1,050	50,354			51,404
United States of America 美國	22,719	176,848	575,330	119,179	894,076
Europe 歐洲	1,173,725	1,528,860	157,466	44,297	2,904,348
Mainland China 中國內地	235,000	172,834		106,677	514,511
Other countries/regions 其他國家/地區	78,237	771,990	64,591	36,528	951,346
<b>Total revenue from contracts with customers</b> 客戶合同收入總額	<b>1,510,731</b>	<b>2,700,886</b>	<b>797,387</b>	<b>306,681</b>	<b>5,315,685</b>
<b>Timing of revenue recognition</b> 收入確認時間					
Point in time 在某個時間點					
Transfer of products 轉移產品	1,510,731	2,700,886		244,855	4,456,472
Point in time 在某個時間點					
Transfer of services 轉移服務			220,788	36,392	257,180
Services transferred over time 隨時間轉移服務			576,599	25,434	602,033
<b>Total revenue from contracts with customers</b> 客戶合同收入總額	<b>1,510,731</b>	<b>2,700,886</b>	<b>797,387</b>	<b>306,681</b>	<b>5,315,685</b>

### 5. 收入(續)

#### 客戶合同收入(續) (i) 分類收入資料(續)

截至二零二零年十二月三十一日止  
年度

# N e F, a, c a S a e F e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 5. REVENUE (Continued)

#### Revenue from contracts with customers (Continued)

##### (i) Disaggregated revenue information (Continued)

Table 5.1(a) shows the revenue recognised in the reporting period, disaggregated by product line, and the revenue recognised in the reporting period, disaggregated by product line, and the revenue recognised in the reporting period, disaggregated by product line.

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Revenue recognised at the beginning of the reporting period		
Revenue recognised during the reporting period		
Sales	4,960	3,642
CDMO services	257,228	197,544
	<b>262,188</b>	201,186

##### (ii) Performance obligations

The following table shows the performance obligations of the Group:

###### Sale of products

The revenue from the sale of products is recognised when the control of the products is transferred to the customer.

###### CDMO services

For services under the FFS model, revenue is recognised when the service is performed. For services under the fixed fee model, revenue is recognised when the service is performed. The revenue from the sale of products is recognised when the control of the products is transferred to the customer.

### 5. 收入(續)

#### 客戶合同收入(續)

##### (i) 分類收入資料(續)

The following table shows the revenue recognised in the reporting period, disaggregated by product line, and the revenue recognised in the reporting period, disaggregated by product line.

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Revenue recognised at the beginning of the reporting period		
Revenue recognised during the reporting period		
Sales	4,960	3,642
CDMO services	257,228	197,544
	<b>262,188</b>	201,186

##### (ii) 履約責任

本集團履約責任的資料概述如下：

###### 產品銷售

履約責任於相關資產控制權轉交客戶時完成。

###### CDMO服務

就FFS模式下的服務而言，收入隨著時間推移而確認，且履約責任為初始預期期限不超過一年的合同的組成部分，因此，根據《國際財務報告準則》第15號的可行權宜方法，本集團不會對FFS模式下的未履約責任的價值進行披露。

# N e F, a, c a S a e n e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 5. REVENUE (Continued)

#### Revenue from contracts with customers (Continued)

##### (ii) Performance obligations (Continued)

###### CDMO services (Continued)

For certain CDMO services, the revenue is recognized when the customer has accepted the product and the performance obligation is satisfied. For other CDMO services, the revenue is recognized when the customer has accepted the product and the performance obligation is satisfied.

The revenue is recognized when the customer has accepted the product and the performance obligation is satisfied. The revenue is recognized when the customer has accepted the product and the performance obligation is satisfied.

### 5. 收入(續)

#### 客戶合同收入(續)

##### (ii) 履約責任(續)

###### CDMO服務(續)

就若干CDMO服務而言，本公司董事已確定，於接受客戶具體訂單下的可交付產品後，履約責任即告完成，因此，履約責任於某個時間點確認為收入。

於十二月三十一日分配至剩餘履約責任(未履行或部分未履行)的交易價格如下：

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Within one year	1,194,897	1,048,314

All the performance obligations are expected to be recognized within one year. The revenue is recognized when the customer has accepted the product and the performance obligation is satisfied.

所有履約責任預計於一年內予以確認。上述所披露的金額不包括受限制的可變對價。

# N e F a c a S a e n e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 6. OTHER INCOME AND (LOSSES)/GAINS

### 6. 其他收入及(虧損) 收益

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>Other income</b>		
Bank interest income	54,857	34,647
Government grants related to assets*	2,071	2,072
Income**	21,795	44,679
Dividend income from associates	28,575	14,590
Dividend income from associates designated at fair value measurement and its change in other comprehensive income of financial assets	15,488	16,561
	<b>122,786</b>	<b>112,549</b>
<b>Other (losses)/gains</b>		
Foreign exchange net loss	(205,044)	(248,832)
Gain on disposal of associates	5,761	5,444
Fair value gains:		
Financial assets at fair value measurement and its change in other comprehensive income	68,065	506,936
Derivatives	(4,181)	(20,480)
Loss on disposal of property, plant and equipment	(5,105)	(1)
Interest income on investments	1,744	5,972
Others	4,292	3,790
	<b>(134,468)</b>	<b>252,829</b>
	<b>(11,682)</b>	<b>365,378</b>

\* The Government grants related to assets are mainly used for the purchase of laboratory equipment and factory. The government grants are recorded in other comprehensive income.

\* 本集團已獲得與資產相關的若干政府補助，用於投資實驗室設備和工廠。與資產相關的補助在相關資產的使用年期內於損益中確認。

\*\* The government grants and subsidies received from the Government are used to offset the research and development costs. Certain government grants are received on condition that the Group should comply with certain conditions, and the Government confirms that we comply with such conditions. Such grants and subsidies received are recorded in other comprehensive income during the period when the related costs are incurred.

\*\* 已收取與收入相關的政府補助和補貼，以補償本集團的研發成本。與收入相關的若干補助預計會產生與未來有關的費用，並要求本集團遵守補助附帶的條件，並讓政府確認我們遵守該等條件。該等與收入有關的補助在擬補償的費用被支出的期間內，有系統地在損益表中確認。

Other government grants received are used to offset the research and development costs. The government grants are recorded in other comprehensive income during the period when the related costs are incurred.

應收取其他與收入相關的政府補助(作為已發生的費用或損失的補償，或為直接向本集團提供財務支持而並無未來相關成本)在其成為應收款項期間於損益中確認。

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## 7. PROFIT BEFORE TAX

The Group's profit before tax is calculated as follows (continued):

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Cost of goods sold	3,812,987	2,701,311
Cost of services provided	553,217	597,538
Depreciation of property, plant and equipment	217,492	220,033
Depreciation of intangible assets	37,782	35,212
Amortisation of other intangible assets	51,520	52,123
Research and development costs*	221,099	160,008
Auditor's remuneration	7,050	5,700
Expenses related to public offerings	-	32,101
Employee benefits expenses (including directors and supervisors' remuneration):		
Salaries and other benefits	560,762	582,211
Pension, medical, housing, and other benefits	123,824	117,290
Lease expenses, including lease expenses not recognised as liabilities	2,315	1,454
Bank interest income	(54,857)	(34,647)
Finance costs	210,074	260,824
Interest income from equity investments	1,744	5,972
Dividend income from equity investments measured at fair value and recognised in current period profit or loss	(28,575)	(14,590)
Dividend income from equity investments measured at fair value and recognised in other comprehensive income	(15,488)	(16,561)
Foreign exchange net loss	205,044	248,832
Gain on disposal of equity investments measured at fair value and recognised in current period profit or loss	(5,761)	(5,444)
Fair value loss of derivative instruments	4,181	20,480
Fair value gain from equity investments measured at fair value and recognised in current period profit or loss	(68,065)	(506,936)
Loss on disposal of property, plant and equipment	5,105	-

\* Research and development costs are included in the "Administrative expenses" in the consolidated statement of profit or loss.

# New Finance

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### 8. FINANCE COSTS

At a glance, finance costs are:

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Interest expense:		
Bank borrowings	121,352	147,240
Corporate bonds	76,406	96,248
Lease liabilities	3,873	4,231
Other finance costs	8,443	13,105
	<b>210,074</b>	<b>260,824</b>

### 8. 融資成本

融資成本分析如下：

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
以下各項的利息支出：		
銀行借款	121,352	147,240
公司債券	76,406	96,248
租賃負債	3,873	4,231
其他融資成本	8,443	13,105
	<b>210,074</b>	<b>260,824</b>

### 9. DIRECTORS' AND SUPERVISORS' REMUNERATION

The remuneration of each director and supervisor is as recorded in the financial statements:

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Fee	300	300
Other remuneration:		
Salary, allowance and benefits	12,916	13,000
Performance related bonus*	-	13,507
Pension contribution	177	56
	<b>13,393</b>	<b>26,863</b>

### 9. 董事及監事薪酬

於年內錄得的董事及監事薪酬載列如下：

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
袍金	300	300
其他酬金：		
薪金、津貼及實物福利	12,916	13,000
績效掛鉤花紅*	-	13,507
退休金計劃供款	177	56
	<b>13,393</b>	<b>26,863</b>

\* Certain executive directors and supervisors are entitled to performance related bonus.

\* 本公司若干執行董事及監事有權獲得花紅，按本集團除稅後溢利的百分比確定。

# N e F a c a S a e n e

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### 9. DIRECTORS' AND SUPERVISORS' REMUNERATION (Continued)

#### (a) Independent non-executive directors

Table 9.1(a) details the remuneration of independent non-executive directors for the year ended 31 December 2021:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Mr. Chen Jia	陳俊發先生	100	100
Mr. Wang Zha	王肇輝先生	100	100
Mr. Li Chang	呂川先生	100	100
		<b>300</b>	<b>300</b>

The remuneration of independent non-executive directors for the year ended 31 December 2021 is consistent with the remuneration of independent non-executive directors for the year ended 31 December 2020 (2020: N/A).

#### (b) Executive directors, a non-executive director and supervisors

Year ended 31 December 2021 截至二零二一年十二月三十一日 止年度	Salaries, allowances and benefits in kind 薪金、津貼及實物福利 RMB'000 人民幣千元	Performance-related bonuses 績效掛鈎花紅 RMB'000 人民幣千元	Pension scheme contributions 退休金計劃供款 RMB'000 人民幣千元	Total remuneration 薪酬總額 RMB'000 人民幣千元
<b>Executive directors</b>				
Mr. Li	2,850	-	48	2,898
Ms. Li Tan	2,370	-	9	2,379
Mr. Song Y	2,532	-	8	2,540
Mr. Song Xia (a)	1,608	-	7	1,615
Mr. Zhang Bin (b)	2,641	-	32	2,673
<b>Non-executive director</b>				
Mr. Bai Hua (c)	-	-	-	-
<b>Supervisors</b>				
Mr. Zhang Zhi (d)	-	-	-	-

### 9. 董事及監事薪酬(續)

#### (a) 獨立非執行董事

年內支付予獨立非執行董事的袍金如下：

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Mr. Chen Jia	100	100
Mr. Wang Zha	100	100
Mr. Li Chang	100	100
	<b>300</b>	<b>300</b>

年內概無其他應付獨立非執行董事酬金(二零二零年：零)。

#### (b) 執行董事、非執行董事及監事

Year ended 31 December 2021 截至二零二一年十二月三十一日 止年度	Salaries, allowances and benefits in kind 薪金、津貼及實物福利 RMB'000 人民幣千元	Performance-related bonuses 績效掛鈎花紅 RMB'000 人民幣千元	Pension scheme contributions 退休金計劃供款 RMB'000 人民幣千元	Total remuneration 薪酬總額 RMB'000 人民幣千元
<b>Executive directors</b>				
Mr. Li	2,850	-	48	2,898
Ms. Li Tan	2,370	-	9	2,379
Mr. Song Y	2,532	-	8	2,540
Mr. Song Xia (a)	1,608	-	7	1,615
Mr. Zhang Bin (b)	2,641	-	32	2,673
<b>Non-executive director</b>				
Mr. Bai Hua (c)	-	-	-	-
<b>Supervisors</b>				
Mr. Zhang Zhi (d)	-	-	-	-



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### 9. DIRECTORS' AND SUPERVISORS' REMUNERATION (Continued)

#### (b) Executive directors, a non-executive director and supervisors (Continued)

Year ended 31 December, 2020 截至二零二零年十二月三十一日 止年度	Salary, allowance and benefits 薪金、津貼及實物福利 RMB'000 人民幣千元	Performance related pay 績效掛鈎花紅 RMB'000 人民幣千元	Retirement benefits plan contribution 退休金計劃供款 RMB'000 人民幣千元	Total remuneration 薪酬總額 RMB'000 人民幣千元
<b>Executive directors</b> <b>執行董事</b>				
Mr. Li L 李鏗先生	2,908	1,580	12	4,500
Ms. Li Tan 李坦女士	2,471	1,379	9	3,859
Mr. Song Y 單宇先生	2,470	2,074	11	4,555
Mr. Song X (a) 孫暄先生(附註(a))	3,669	7,446	15	11,130
<b>Non-executive directors</b> <b>非執行董事</b>				
Mr. Bai Ha (c) 步海華先生(附註(c))	685	721	3	1,409
<b>Supervisors</b> <b>監事</b>				
Mr. Zhang Ze 鄭澤輝先生	100			100
Mr. Tang Hai 唐海均先生	393	219	3	615
Ms. Song Ji 蘇紀蘭女士	304	88	3	395
	13,000	13,507	56	26,563

Note:

- (a) Mr. Song X was appointed as executive director of the Company effective from 27 February 2020 and resigned on 6 May 2021.
- (b) Mr. Zhang Ze was appointed as executive director of the Company effective from 26 May 2021.
- (c) Mr. Bai Ha was appointed as executive director of the Company on 30 August 2020 and resigned as executive director of the Company effective from 31 August 2020 and resigned on 17 April 2021.

附註：

- (a) 孫暄先生自二零二零年二月二十七日起被任命為本公司執行董事，並於二零二一年五月六日辭任。
- (b) 張斌先生自二零二一年五月二十六日起被任命為本公司執行董事。
- (c) 步海華先生於二零二零年八月三十日辭任執行董事，自二零二零年八月三十一日起被任命為本公司非執行董事，並於二零二一年四月十七日辭任。

There is no arrangement of remuneration for any director or supervisor who has resigned or agreed to resign during the year.

年內概無董事或監事放棄或同意放棄任何薪酬的安排。

# Ne F, a ca Sa e, ne

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### 10. FIVE HIGHEST PAID EMPLOYEES

Ne e e e e a de e e d e e a, a e d e c (2020: e e), de a e e e, a e e e e a b e. De a e e e, a e e e e a e e e a, e (2020: ) e a d e e e a e, d e c e C a a e a :

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Salary, allowance and benefits	薪金、津貼及實物福利	19,342	8,602
Performance-related bonus	績效掛鈎花紅	-	2,381
Pension contribution	退休金計劃供款	1,306	925
		<b>20,648</b>	<b>11,908</b>

The number of directors and employees in the highest paid employees band is:

		Number of employees 僱員數目	
		2021 二零二一年	2020 二零二零年
None	HK\$3,500,000	-	
HK\$3,500,001	HK\$4,000,000	1	
HK\$4,000,001	HK\$4,500,000	2	
HK\$4,500,001	HK\$5,000,000	-	
HK\$5,000,001	HK\$5,500,000	-	
HK\$5,500,001	HK\$6,000,000	-	1
HK\$6,000,001	HK\$6,500,000	1	
HK\$6,500,001	HK\$7,000,000	1	
HK\$7,000,001	HK\$7,500,000	-	
HK\$7,500,001	HK\$8,000,000	-	
HK\$8,000,001	HK\$8,500,000	-	1
		<b>5</b>	<b>2</b>

### 10. 五名最高薪酬僱員

概無董事(二零二零年:三名)為本集團於年內的五名最高薪酬人士,其薪酬詳情載於上文附註9。其餘五名(二零二零年:兩名)並非本公司董事的最高薪酬僱員於年內的薪酬詳情如下:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Salary, allowance and benefits	薪金、津貼及實物福利	19,342	8,602
Performance-related bonus	績效掛鈎花紅	-	2,381
Pension contribution	退休金計劃供款	1,306	925
		<b>20,648</b>	<b>11,908</b>

薪酬在以下範圍內的非董事最高薪酬僱員人數如下:

		Number of employees 僱員數目	
		2021 二零二一年	2020 二零二零年
None	HK\$3,500,000	-	
HK\$3,500,001	HK\$4,000,000	1	
HK\$4,000,001	HK\$4,500,000	2	
HK\$4,500,001	HK\$5,000,000	-	
HK\$5,000,001	HK\$5,500,000	-	
HK\$5,500,001	HK\$6,000,000	-	1
HK\$6,000,001	HK\$6,500,000	1	
HK\$6,500,001	HK\$7,000,000	1	
HK\$7,000,001	HK\$7,500,000	-	
HK\$7,500,001	HK\$8,000,000	-	
HK\$8,000,001	HK\$8,500,000	-	1
		<b>5</b>	<b>2</b>

# Ne Fa ca Sa e ne

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### 11. INCOME TAX

The Group's principal operations are carried out in the PRC, Hong Kong, the USA and other countries. The Group is subject to income tax in the jurisdictions in which it operates.

Under the Law of the PRC, Enterprises in the High and New Technology Industry (the "EIT Law") and the Enterprise Income Tax Law of the PRC, the EIT rate for enterprises in the High and New Technology Industry is 15%, except for those enterprises that do not qualify for the preferential rate.

The Group's wholly owned subsidiary, Henan Tech, was recognized as a High and New Technology Enterprise in 2018, and qualified for the preferential rate of 15% from 2018 to 2020. The Group's wholly owned subsidiary, Shenzhen Tech, was recognized as a High and New Technology Enterprise in 2017, and qualified for the preferential rate of 15% from 2017 to 2020. The Group's wholly owned subsidiary, USA Tech, was recognized as a High and New Technology Enterprise in 2017, and qualified for the preferential rate of 15% from 2017 to 2020. The Group's wholly owned subsidiary, Henan Tech, was recognized as a High and New Technology Enterprise in 2017, and qualified for the preferential rate of 15% from 2017 to 2020. The Group's wholly owned subsidiary, USA Tech, was recognized as a High and New Technology Enterprise in 2017, and qualified for the preferential rate of 15% from 2017 to 2020.

Under the Law of the PRC, Enterprises in the High and New Technology Industry (the "EIT Law") and the Enterprise Income Tax Law of the PRC, the EIT rate for enterprises in the High and New Technology Industry is 15%, except for those enterprises that do not qualify for the preferential rate.

The Group's wholly owned subsidiary, USA Tech, was recognized as a High and New Technology Enterprise in 2017, and qualified for the preferential rate of 15% from 2017 to 2020. The Group's wholly owned subsidiary, Henan Tech, was recognized as a High and New Technology Enterprise in 2017, and qualified for the preferential rate of 15% from 2017 to 2020. The Group's wholly owned subsidiary, USA Tech, was recognized as a High and New Technology Enterprise in 2017, and qualified for the preferential rate of 15% from 2017 to 2020.

The Group's wholly owned subsidiary, USA Tech, was recognized as a High and New Technology Enterprise in 2017, and qualified for the preferential rate of 15% from 2017 to 2020. The Group's wholly owned subsidiary, Henan Tech, was recognized as a High and New Technology Enterprise in 2017, and qualified for the preferential rate of 15% from 2017 to 2020. The Group's wholly owned subsidiary, USA Tech, was recognized as a High and New Technology Enterprise in 2017, and qualified for the preferential rate of 15% from 2017 to 2020.

On 21 March 2018, the Hong Kong Legislative Council passed the Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill"), which introduced a two-tiered profits tax regime. The Bill was enacted on 28 March 2018 and came into effect on 1 April 2018. Under the new regime, the first HK\$2 million of profits of a company is taxed at 8.25%, and profits in excess of HK\$2 million are taxed at 16.5%. The Group's wholly owned subsidiary, USA Tech, was recognized as a High and New Technology Enterprise in 2017, and qualified for the preferential rate of 15% from 2017 to 2020.

### 11. 所得稅

本集團須按實體基準就來自或源自本集團成員公司所處及經營所在司法管轄區的溢利繳納所得稅。

根據《中華人民共和國企業所得稅法》(「《企業所得稅法》」)及《企業所得稅法實施條例》，中國子公司的企業所得稅稅率為25%，除非其獲得以下稅項豁免。

本公司於二零一八年被認定為「高新技術企業」，其後該資格於二零二一年獲續認，因此，本公司截至二零二一年及二零二零年十二月三十一日止年度有權享有15%的優惠企業所得稅稅率。該資格由中國相關稅務機關每三年審查一次。

深圳市天道醫藥有限公司於二零一七年被認定為「高新技術企業」，並隨後於二零二零年續認，因此，深圳市天道醫藥有限公司截至二零二一年及二零二零年十二月三十一日止年度有權享有15%的優惠企業所得稅稅率。該資格由中國相關稅務機關每三年審查一次。

截至二零二一年及二零二零年十二月三十一日止年度，在美國註冊成立的集團實體須按21%的稅率繳納聯邦企業稅。截至二零二一年及二零二零年十二月三十一日止年度，州所得稅稅率保持在1%至10%之間。

截至二零二一年及二零二零年十二月三十一日止年度，在歐洲(荷蘭及意大利除外)註冊成立的集團實體須按11%至33%的稅率繳納企業所得稅。

香港立法會於二零一八年三月二十一日通過《二零一七年稅務(修訂)(第7號)條例草案》(「《條例草案》」)，引入兩級制利得稅率制度。《條例草案》於二零一八年三月二十八日簽署成為法律，並於次日在憲報上刊登。在兩級制利得稅率制度下，合資格集團實體的首2百萬港元的利得稅率為8.25%，而超過2百萬港元的利得稅率為16.5%。截至二零二一年及二零二零年十二月三十一日止年度，不符合兩級制利得稅率制度資格的集團實體，將繼續按16.5%的統一稅率繳納利得稅。

# Neofarcsa S.p.A.

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### 11. INCOME TAX (Continued)

The Group, incorporated in the Netherlands, has a tax rate of 15% (2020: 16.5%) on taxable income exceeding EUR245,000 (2020: EUR200,000), and a tax rate of 25% (2020: 25%) on taxable income up to EUR245,000 (2020: EUR200,000). The Group has a tax rate of 24% (2020: 24%) on taxable income in Italy (IRAP) and a tax rate of 3.9% (2020: 3.9%) on taxable income in Italy.

The Group, incorporated in the Netherlands, has a tax rate of 15% (2020: 16.5%) on taxable income exceeding EUR245,000 (2020: EUR200,000), and a tax rate of 25% (2020: 25%) on taxable income up to EUR245,000 (2020: EUR200,000). The Group has a tax rate of 24% (2020: 24%) on taxable income in Italy (IRAP) and a tax rate of 3.9% (2020: 3.9%) on taxable income in Italy.

The following table shows the components of the tax expense:

### 11. 所得稅(續)

截至二零二一年十二月三十一日止年度，本集團在荷蘭註冊成立的實體之應課稅收入不超過245,000歐元(二零二零年：200,000歐元)的部分須按15%(二零二零年：16.5%)的稅率繳納企業所得稅；倘應課稅收入超過245,000歐元(二零二零年：200,000歐元)，則超過245,000歐元(二零二零年：200,000歐元)的部分須按25%(二零二零年：25%)的稅率繳納企業所得稅。

截至二零二一年及二零二零年十二月三十一日止年度，在意大利註冊成立的集團實體須按24%的稅率繳納企業所得稅，並按3.9%的稅率繳納大區稅。

年內所得稅(抵免)開支的主要組成部分如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Current tax expense:	即期稅項開支：		
PRC	中國	60,861	71,311
USA	美國	81,920	52,225
Other regions	其他地區	15,558	1,939
Under-provision in prior periods	過往年度撥備不足	1,098	8,055
		<b>159,437</b>	133,530
Deferred tax (credit) expense:	遞延稅項(抵免)開支：		
PRC	中國	(113,925)	99,594
USA	美國	(62,985)	51,029
Other regions	其他地區	6,353	22,051
		<b>(170,557)</b>	172,674
Total tax expense	年內稅項支出總額	<b>(11,120)</b>	306,204

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### 11. INCOME TAX (Continued)

As discussed in Note 11, the Group is subject to income tax in the jurisdictions in which it operates. The Group's income tax expense is calculated based on the taxable income in each jurisdiction, taking into account the applicable tax laws and regulations. The Group's income tax expense is calculated based on the taxable income in each jurisdiction, taking into account the applicable tax laws and regulations.

### 11. 所得稅(續)

就稅前利潤按本公司及其大部分子公司所在司法管轄區的法定稅率計算稅項開支與按實際稅率計算稅項開支的對賬，以及法定稅率與實際稅率的對賬如下：

		2021 二零二一年 RMB'000 人民幣千元	%	2020 二零二零年 RMB'000 人民幣千元	%
Profit before tax	稅前利潤	222,264		1,327,836	
Tax expense calculated at the applicable tax rates	按法定稅率計算之稅項	66,596	30	327,479	25
Less: tax benefits from certain jurisdictions and lower tax rates	特定省份或地方機關頒佈的較低稅率	(15,125)	(7)	(54,595)	(4)
Effect of changes in tax rates	利率下調對期初遞延稅項的影響	(36,450)	(16)	2,630	
Adjustments for tax items in prior periods	就過往期間即期稅項作出的調整	1,098	–	8,055	1
Less: tax-exempt income	免稅收入	(10,517)	(4)	(6,529)	
Less: non-deductible expenses	不可扣稅開支	4,934	2	3,828	
Use of tax losses recognized in prior periods	動用過往未確認的稅項虧損	(2,643)	(1)	(12,172)	(1)
Tax expense calculated at the applicable tax rates, including temporary differences	未確認稅項虧損和暫時性差異	22,656	10	54,157	4
Less: tax-exempt income	研發成本超級減免	(31,483)	(14)	(16,649)	(1)
Other	其他	(10,186)	(5)		
Tax expense calculated at the applicable tax rates	按本集團的實際稅率計算的稅項支出	(11,120)	(5)	306,204	23

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## 12. DIVIDENDS

## 12. 股息

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Proposed, a RMB3.5 cent (2020: RMB15 cent) dividend, as at the end of the reporting period	51,355	220,094

The dividend is subject to the approval of the shareholders at the general meeting to be held in 2022.

本年度的擬派末期股息尚待本公司股東於即將舉行的股東週年大會上批准。

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

## 13. 母公司普通股權益持有人應佔每股盈利

The calculation of earnings per share is based on the weighted average number of shares outstanding during the period. The weighted average number of shares outstanding is 1,467,296,204 (2020: 1,353,329,463) shares. The calculation of earnings per share is based on the weighted average number of shares outstanding during the period. The weighted average number of shares outstanding is 1,467,296,204 (2020: 1,353,329,463) shares.

每股基本及攤薄盈利的計算乃基於母公司普通股權益持有人應佔溢利，以及年內已發行1,467,296,204股普通股（二零二零年：1,353,329,463股）的加權平均數（經調整，以反映年內供股）。截至二零二一年及二零二零年十二月三十一日止年度，本集團概無已發行的潛在攤薄普通股。

The calculation of earnings per share is based on the weighted average number of shares outstanding during the period.

每股基本及攤薄盈利的計算基於：

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Earnings attributable to ordinary equity holders of the parent	240,788	1,024,210

Year ended 31 December  
截至十二月三十一日止年度

	2021 二零二一年	2020 二零二零年
Number of shares outstanding during the period	1,467,296,204	1,353,329,463

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### 14. PROPERTY, PLANT AND EQUIPMENT

	Buildings	Machine equipment	Motor vehicles	Other equipment	Land	Leasehold improvements	Construction in progress	Total
	樓宇	機器設備	機動車	其他設備	土地	租賃物業裝修	在建工程	合計
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元

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## 財務報表附註

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### 14. 物業、廠房及設備(續)

### 14. PROPERTY, PLANT AND EQUIPMENT (Continued)

	B d	M e	O e	L a d	L e a e d	C i	T a
	樓宇	機噐設備	機噐車	其他設備	土地	租賃物業裝修	在建工程
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>31 December 2020</b>							
二零二零年十二月三十一日							
A 1 Ja a, 2020:	1,491,310	1,189,160	48,700	75,551	33,489	9,213	720,385
成本							
Acc a e d e a e a	(280,119)	(516,747)	(29,188)	(52,445)		(1,077)	
累計折舊							
賬面淨值	1,211,191	672,413	19,512	23,106	33,489	8,136	720,385
A 1 Ja a, 2020, e a e d e a e a	1,211,191	672,413	19,512	23,106	33,489	8,136	720,385
於二零二零年一月一日, 已扣除累計折舊							
添置	3,005	(395)	(492)	1,100		2,030	
出售	(61,780)	(143,258)	(3,492)	(11,027)		(476)	
年內計提撥備的折舊	93,181	437,746	2,242	10,687		(563,964)	
轉撥	(12,177)	(21,493)	(1,081)	(861)	(2,167)	(41)	
匯兌調整							
賬面淨值	1,230,415	948,018	16,689	22,962	31,322	9,649	364,394
A 31 December, 2020, e a e d e a e a	1,230,415	948,018	16,689	22,962	31,322	9,649	364,394
於二零二零年十二月三十一日, 已扣除累計折舊							
A 31 December, 2020:	1,568,978	1,565,878	44,321	82,953	31,322	11,244	3,669,090
成本							
Acc a e d e a e a	(338,563)	(617,860)	(27,632)	(59,991)		(1,595)	
累計折舊							
賬面淨值	1,230,415	948,018	16,689	22,962	31,322	9,649	364,394
T e a a b e e d e a e d e a e a	1,230,415	948,018	16,689	22,962	31,322	9,649	364,394
有關已抵押資產的資料於財務報表附註 41中披露。							



# Neofarma S.p.A.

## 財務報表附註

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### 15. LEASES

#### The Group as a lessee

The Group leases various assets, including properties, equipment, motor vehicles, and leasehold land, for use in its operations. Lease terms vary from 1 to 5 years, and the Group typically enters into lease agreements with fixed payments. Lease liabilities are recognized at the present value of the lease payments, and are measured using the discount rate determined at the commencement of the lease. Lease expenses are recognized on a straight-line basis over the lease term.

#### (a) Right-of-use assets

The carrying amount of right-of-use assets is as follows:

		Properties 物業	Equipment 設備	Motor vehicles 機動車	Leasehold land 租賃土地	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2020	於二零二零年一月一日	101,293	7,139	5,256	123,610	237,298
Add	新增	4,334	1,271	1,265	-	6,870
Depreciation charge	折舊費用	(24,188)	(3,388)	(2,682)	(4,954)	(35,212)
Early termination	提前終止	(16,738)	-	(780)	-	(17,518)
Exchange rate	匯兌調整	(4,907)	(459)	119	-	(5,247)
At 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及二零二一年一月一日	59,794	4,563	3,178	118,656	186,191
Add	新增	94,698	-	-	-	94,698
Depreciation charge	折舊費用	(27,867)	(3,062)	(1,899)	(4,954)	(37,782)
Early termination	提前終止	(838)	-	-	-	(838)
Exchange rate	匯兌調整	(2,121)	(67)	(227)	-	(2,415)
At 31 December 2021	於二零二一年十二月三十一日	123,666	1,434	1,052	113,702	239,854

### 15. 租賃

#### 本集團作為承租人

The Group leases various assets, including properties, equipment, motor vehicles, and leasehold land, for use in its operations. Lease terms vary from 1 to 5 years, and the Group typically enters into lease agreements with fixed payments. Lease liabilities are recognized at the present value of the lease payments, and are measured using the discount rate determined at the commencement of the lease. Lease expenses are recognized on a straight-line basis over the lease term.

#### (a) 使用權資產

本集團年內使用權資產的賬面值及變動如下：

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## 財務報表附註

31 December 2021  
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### 15. LEASES (Continued)

#### The Group as a lessee (Continued)

##### (b) Lease liabilities

The carrying amount of lease liabilities at the beginning and end of the reporting period are as follows:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Carrying amount at 1 January	於一月一日的賬面值	77,243	119,233
New leases	新租賃	94,698	6,870
Accretion of interest recognized during the year	年內確認的利息增加	3,873	4,231
Payments	支付	(35,996)	(32,957)
Early termination	提前終止	(1,124)	(14,452)
Exchange rate adjustment	匯兌調整	(2,939)	(5,682)
Carrying amount at 31 December	於十二月三十一日的賬面值	135,755	77,243
Analysis:	分析為：		
Current	即期部分	31,754	25,600
Non-current	非即期部分	104,001	51,643

The maturity analysis of lease liabilities at the end of the reporting period is as follows:

租賃負債的到期日分析在財務報表附註45中披露。

##### (c) The amounts recognised in profit or loss in relation to leases are as follows:

##### (c) 就租賃在損益中確認的金額如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Interest expense	租賃負債的利息	3,873	4,231
Depreciation of right-of-use assets	使用權資產折舊費	37,782	35,212
Expense relating to short-term leases	短期租賃相關開支	1,367	1,271
Expense relating to leases of low-value assets	與低價值資產租賃有關之支出	948	183
Total amount recognised in profit or loss	於損益中確認的款項總額	43,970	40,897

The cash outflow from leases and the cash outflow from leases not yet started at the end of the reporting period are as follows:

(d) 租賃的現金流出總額及尚未開始的租賃的未來現金流出金額分別於財務報表附註39及45中披露。

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## 財務報表附註

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二零二一年十二月三十一日

### 15. LEASES (Continued)

#### The Group as a lessor

The Group leases certain properties (see 14) to tenants, primarily in the Mainland of China, for various periods. The Group leases properties to tenants on a non-exclusive basis, and the lease agreements are generally for a period of 1 to 3 years. The Group's lease income is reported in the consolidated statement of profit or loss. Related receivables are reported in the consolidated statement of financial position. Related receivables are reported in the consolidated statement of financial position. Related receivables are reported in the consolidated statement of financial position.

At 31 December 2021, the Group's lease receivables are as follows:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Within one year	一年內	153	375
After one year but within two years	一年後但於兩年內	147	147
After two years but within three years	兩年後但於三年內	73	147
After three years but within four years	三年後但於四年內	-	73
		<b>373</b>	<b>742</b>

### 15. 租賃(續)

#### 本集團作為出租人

本集團根據經營租賃安排租賃其在中國內地的若干物業(附註14),包括若干建築物。租賃條款一般要求租戶支付保證金,並規定會根據當時市況定期調整租金。本集團於年內確認的租金收入為人民幣3,842,000元(二零二零年:人民幣2,884,000元)。

於二零二一年十二月三十一日,本集團根據與租戶訂立之不可撤銷經營租賃於未來期間之應收未貼現租賃付款如下:

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## 財務報表附註

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### 16. GOODWILL

### 16. 商譽

		RMB'000 人民幣千元
<b>At 1 January 2020:</b>	<b>於二零二零年一月一日：</b>	
C	成本	2,354,908
Accumulated impairment	累計減值	
<b>Net carrying amount</b>	<b>賬面淨值</b>	<b>2,354,908</b>
Cost at 1 January 2020, excluding accumulated impairment	於二零二零年一月一日的成本， 已扣除累計減值	2,354,908
Impairment during the year	年內減值	
Exchange rate	匯兌調整	(152,342)
<b>At 31 December 2020</b>	<b>於二零二零年十二月三十一日</b>	<b>2,202,566</b>
<b>At 31 December 2020:</b>	<b>於二零二零年十二月三十一日</b>	
C	成本	2,202,566
Accumulated impairment	累計減值	
<b>Net carrying amount</b>	<b>賬面淨值</b>	<b>2,202,566</b>
Cost at 1 January 2021, excluding accumulated impairment	於二零二一年一月一日的成本， 已扣除累計減值	2,202,566
Impairment during the year	年內減值	
Exchange rate	匯兌調整	(50,365)
Carrying amount at 31 December 2021	於二零二一年十二月三十一日的成本及 賬面淨值	2,152,201
<b>At 31 December 2021:</b>	<b>於二零二一年十二月三十一日</b>	
C	成本	2,152,201
Accumulated impairment	累計減值	
<b>Net carrying amount</b>	<b>賬面淨值</b>	<b>2,152,201</b>

# NeoPharma

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### 16. GOODWILL (Continued)

#### Impairment testing of goodwill

On 9 April 2014, the Group acquired SPL Acquisition Corporation, recorded RMB1,297,621,000.

On 5 October 2015, the Group acquired Ciba Biochemicals, recorded RMB814,940,000.

Goodwill acquired from SPL Acquisition Corporation (SPL CGU) and CDMO Acquisition Corporation (CDMO CGU) (collectively referred to as CGUs) is measured at the end of each reporting period. The recoverability of goodwill from SPL CGU and CDMO CGU is determined based on the fair value of VIU and FVLCD. VIU determined based on the discounted cash flow method, and FVLCD determined based on the discounted cash flow method. The fair value is determined based on the cash flow projections, 50% of each acquisition.

The recoverability of goodwill is determined as of the end of the reporting period on 31 December 2021 and 2020 are as follows:

#### Heparin SPL CGU

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Recoverability of goodwill	3,007,418 <sup>1</sup>	3,138,477

### 16. 商譽(續)

#### 商譽的減值測試

於二零一四年四月九日，收購SPL Acquisition Corporation產生的商譽為人民幣1,297,621,000元。

於二零一五年十月五日，收購Ciba Biochemicals產生的商譽為人民幣814,940,000元。

商譽以分配給肝素SPL現金產生單位和CDMO現金產生單位(以上二者統稱「現金產生單位」)進行減值測試。肝素SPL現金產生單位和CDMO現金產生單位之可收回金額乃按使用價值與公允價值減出售成本的較高者釐定。使用價值採用基於高級管理層批准的五年期間財務預算的現金流量預測計算得出。在計量公允價值減出售成本時，可採用多種估值技術計量公允價值。公允價值採用收入法及市場法相結合的方法(各佔50%的同等權重)估計得出。

於二零二一年及二零二零年十二月三十一日的現金產生單位的可收回金額及賬面值如下：

#### 肝素SPL現金產生單位

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Recoverability of goodwill	3,007,418 <sup>1</sup>	3,138,477

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### 16. GOODWILL (Continued)

#### Impairment testing of goodwill (Continued) CDMO CGU

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Recoverable amount	可收回金額	2,028,887 <sup>1</sup>	1,668,443 <sup>1</sup>
Carrying amount, including goodwill	賬面值(包括已分配商譽)	1,650,253	1,612,353

- The recoverable amount is determined based on FVLCD.
- The recoverable amount is determined based on VIU.

For cash generating units, the recoverable amount is determined based on the present value of the expected future cash flows (EBITDA) discounted at the pre-tax discount rate. The recoverable amount is determined based on the present value of the expected future cash flows:

#### Heparin SPL CGU

		2021 二零二一年	2020 二零二零年
Revenue growth rate	收入增長率	1%-40%	5%-44%
EBITDA margin	EBITDA利潤率	17%-27%	15%-31%
Pre-tax discount rate	稅前折現率	17.0%	16.0%
Terminal revenue growth rate	最終收入增長率	2.5%	2.5%

#### CDMO CGU

		2021 二零二一年	2020 二零二零年
Revenue growth rate	收入增長率	6%-21%	6%-25%
EBITDA margin	EBITDA利潤率	26%-27%	25%-29%
Pre-tax discount rate	稅前折現率	14.4%	15.7%
Terminal revenue growth rate	最終收入增長率	2.5%	3.0%

### 16. 商譽(續)

#### 商譽的減值測試(續) CDMO現金產生單位

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
--	-----------------------------------	-----------------------------------

Recoverable amount	可收回金額	2,028,887 <sup>1</sup>	1,668,443 <sup>1</sup>
Carrying amount, including goodwill	賬面值(包括已分配商譽)	1,650,253	1,612,353

- 可收回金額按公允價值減出售成本確定。
- 可收回金額按使用價值確定。

就收入法而言，採用除稅前貼現率進行現金流量預測，用於推斷現金流量預測的預測增長率和未扣除利息、稅項、折舊及攤銷的盈利(「EBITDA」)利潤率以及最終增長率如下：

#### 肝素SPL現金產生單位

	2021 二零二一年	2020 二零二零年	
Revenue growth rate	收入增長率	1%-40%	5%-44%
EBITDA margin	EBITDA利潤率	17%-27%	15%-31%
Pre-tax discount rate	稅前折現率	17.0%	16.0%
Terminal revenue growth rate	最終收入增長率	2.5%	2.5%

#### CDMO現金產生單位

	2021 二零二一年	2020 二零二零年	
Revenue growth rate	收入增長率	6%-21%	6%-25%
EBITDA margin	EBITDA利潤率	26%-27%	25%-29%
Pre-tax discount rate	稅前折現率	14.4%	15.7%
Terminal revenue growth rate	最終收入增長率	2.5%	3.0%

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### 16. GOODWILL (Continued)

#### Impairment testing of goodwill (Continued)

At the end of the reporting period, the VIU cash flows are allocated to the cash generating units (CGUs) as at 31 December 2021 and 2020. The carrying amounts of the cash generating units are disclosed in the following table:

**Revenue growth rate** The revenue growth rate is based on the average of the actual revenue growth rate of the parent and the expected revenue growth rate of the parent, the CMO and CDMO services.

**Budgeted EBITDA margins** The budgeted EBITDA margin is based on the budgeted EBITDA margin of the parent, the CMO and CDMO services.

**Discount rate** The discount rate is based on the weighted average cost of capital (WACC) of the parent.

The above assumptions are based on the market data and the management's expectations.

### 16. 商譽(續)

#### 商譽的減值測試(續)

計算二零二一年及二零二零年十二月三十一日現金產生單位的使用價值時採用假設。下文描述管理層為進行商譽減值測試而預計現金流量所依據的各項主要假設：

**收入增長率** — 收入增長率乃基於過往年度所實現的平均增長率以及肝素、胰酶及CDMO服務的預期銷售收入。

**預算EBITDA利潤率** — 確定分配予預算毛利率的數值時使用的基準為緊接預算年度前一年度所實現的EBITDA利潤率，並已就預期市場發展有所增加。

**貼現率** — 所使用的貼現率為除稅前的數值並反映與相關單位有關的特定風險。

有關市場發展的主要假設以及貼現率的數值與外部數據源一致。

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### 16. GOODWILL (Continued)

#### Impairment testing of goodwill (Continued)

For the purpose of assessing the recoverability of the carrying amount of goodwill, the fair value less costs of disposal of the cash-generating unit (CGU) is determined by reference to the fair value less costs of disposal of the underlying assets and liabilities. Management estimates the fair value less costs of disposal of the CGU by reference to the fair value less costs of disposal of the underlying assets and liabilities. We have performed impairment testing of goodwill for the Heparin SPL CGU and CDMO CGU. The results of the impairment testing are as follows:

#### Heparin SPL CGU

		2021 二零二一年	2020 二零二零年
Revenue	收入倍數	n/a 不適用	n/a 不適用
EBITDA	EBITDA倍數	6.5x-10.0x 6.5倍-10.0倍	10.0 10.5 10.0倍 10.5倍
Control premium	控制權溢價	5.0%	5.0%

#### CDMO CGU

		2021 二零二一年	2020 二零二零年
Revenue	收入倍數	2.0x-2.5x	1.9 2.2
EBITDA	EBITDA倍數	2.0倍-2.5倍 8.5x-9.0x	1.9倍 2.2倍 8.0 10.0
Control premium	控制權溢價	8.5倍-9.0倍 10.0%	8.0倍 10.0倍 10.0%

### 16. 商譽(續)

#### 商譽的減值測試(續)

就市場法而言，公允價值乃根據企業價值(「企業價值」)除以若干可比較的上市公司於特定歷史及或預測年份的收入及EBITDA的比率釐定。就相應的時期選擇倍數，然後乘以相關現金產生單位的收入及EBITDA得出現金產生單位所表示的企業價值(基於少數權益、適銷性)。採用加權作為價值的指標並加入控制權溢價以得出基於控股權益、適銷性的企業價值。參照公司的選擇是基於對現金產生單位行業內上市公司的全面搜索，因此，參照公司擁有相似或相當的業務經營，並且可能面臨與現金產生單位相似的風險。選定倍數及控制權溢價如下：

#### 肝素SPL現金產生單位

		2021 二零二一年	2020 二零二零年
Revenue	收入倍數	n/a 不適用	n/a 不適用
EBITDA	EBITDA倍數	6.5x-10.0x 6.5倍-10.0倍	10.0 10.5 10.0倍 10.5倍
Control premium	控制權溢價	5.0%	5.0%

#### CDMO現金產生單位

		2021 二零二一年	2020 二零二零年
Revenue	收入倍數	2.0x-2.5x	1.9 2.2
EBITDA	EBITDA倍數	2.0倍-2.5倍 8.5x-9.0x	1.9倍 2.2倍 8.0 10.0
Control premium	控制權溢價	8.5倍-9.0倍 10.0%	8.0倍 10.0倍 10.0%



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### 16. GOODWILL (Continued)

#### Impairment testing of goodwill (Continued)

A 的 商 譽 已 按 其 可 辨 認 的 現 金 產 生 單 位 進 行 減 值 測 試。 於 二 零 二 一 年 十 二 月 三 十 一 日 及 二 零 二 零 年 十 二 月 三 十 一 日 現 金 產 生 單 位 的 公 允 價 值 減 出 售 成 本 時 採 用 假 設。 管 理 層 進 行 商 譽 減 值 測 試 時 所 用 的 各 項 重 要 假 設 如 下：

**Revenue multiples** 該 等 假 設 是 基 於 與 參 照 公 司 相 比 的 現 金 產 生 單 位 的 歷 史 及 預 測 表 現， 以 及 該 期 間 的 業 務 表 現 是 否 按 計 劃 進 行。

**EBITDA multiples** 釐 定 EBITDA 倍 數 值 的 所 用 基 準 是 與 參 照 公 司 相 比 的 現 金 產 生 單 位 的 歷 史 及 預 測 的 盈 利 能 力 表 現， 以 及 相 關 計 劃 與 盈 利 能 力 推 動 措 施。

**Control Premium** 控 制 權 溢 價 是 基 於 對 行 業 近 期 交 易 的 回 顧 以 及 交 易 與 各 自 現 金 產 生 單 位 的 可 比 性。

### 16. 商譽(續)

#### 商譽的減值測試(續)

計算二零二一年及二零二零年十二月三十一日現金產生單位的公允價值減出售成本時採用假設。管理層進行商譽減值測試時所用的各項重要假設如下：

**收入倍數** — 收入倍數是基於與參照公司相比的現金產生單位的歷史及預測表現，以及該期間的業務表現是否按計劃進行。

**EBITDA倍數** — 釐定EBITDA倍數值的所用基準是與參照公司相比的現金產生單位的歷史及預測的盈利能力表現，以及相關計劃與盈利能力推動措施。

**控制權溢價** — 控制權溢價是基於對行業近期交易的回顧以及交易與各自現金產生單位的可比性。

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## 財務報表附註

31 December 2021  
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### 17. 其他無形資產

### 17. OTHER INTANGIBLE ASSETS

	Software 軟件		Trademarks 商標		Patent 專利		Proprietary technology 專有技術		Brands 品牌		Customer relationships 客戶關係		Development costs 開發支出		Total 合計	
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>31 December 2021</b>	<b>二零二一年十二月三十一日</b>															
Cost at 1 January 2021, 於二零二一年一月一日的 成本, 已扣除累計攤銷	28,249	393	450	112,833	81,116	15,076	512,370									
Additions, 添置	758	-	-	609	-	24,727	26,094									
Disposals, 出售	(190)	-	-	-	-	-	(190)									
Amortisation deducted, 年內攤銷撥備	(3,872)	(95)	(53)	(11,495)	(8,218)	-	(51,520)									
Exchange rate 匯兌調整	(445)	-	-	(5,647)	(1,756)	-	(13,785)									
<b>At 31 December 2021</b>	<b>24,500</b>	<b>298</b>	<b>397</b>	<b>96,300</b>	<b>71,142</b>	<b>39,803</b>	<b>472,969</b>									
於二零二一年 十二月三十一日	24,500	298	397	96,300	71,142	39,803	472,969									
<b>At 31 December 2021:</b>	<b>於二零二一年 十二月三十一日:</b>															
Cost 成本	40,454	986	1,132	141,880	121,795	39,803	757,837									
Accumulated amortisation, 累計攤銷	(15,954)	(688)	(735)	(45,580)	(50,653)	-	(284,868)									
Net carrying amount 賬面淨值	24,500	298	397	96,300	71,142	39,803	472,969									

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## 財務報表附註

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二零二一年十二月三十一日

### 17. 其他無形資產(續)

### 17. OTHER INTANGIBLE ASSETS (Continued)

	S o f t w a r e	T r a d e M a r k	P a t e n t	P r o p r i e t a r y T e c h n o l o g y	B r a n d	C u s t o m e r R e l a t i o n s h i p	D e v e l o p m e n t E x p e n d i t u r e	T o t a l
	軟件	商標	專利	專有技術	品牌	客戶關係	開發支出	合計
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>31 December 2020</b>								
於二零二零年十二月三十一日								
Cost at 1 January 2020, net of accumulated amortisation	8,273	489	522	120,132	95,611	323,260	11,091	559,378
於二零二零年一月一日的成本, 已扣除累計攤銷	8,273	489	522	120,132	95,611	323,260	11,091	559,378
Additions	2,846			3,787			3,985	10,618
添置	2,846			3,787			3,985	10,618
Amortisation deducted	(1,906)	(96)	(72)	(11,549)	(8,788)	(29,712)		(52,123)
年內攤銷撥備	(1,906)	(96)	(72)	(11,549)	(8,788)	(29,712)		(52,123)
Transfer	20,108							20,108
轉撥	20,108							20,108
Exchange rate adjustment	(1,072)			463	(5,707)	(19,295)		(25,611)
匯兌調整	(1,072)			463	(5,707)	(19,295)		(25,611)
<b>At 31 December 2020</b>	<b>28,249</b>	<b>393</b>	<b>450</b>	<b>112,833</b>	<b>81,116</b>	<b>274,253</b>	<b>15,076</b>	<b>512,370</b>
於二零二零年十二月三十一日	28,249	393	450	112,833	81,116	274,253	15,076	512,370
<b>At 31 December 2021:</b>								
於二零二零年十二月三十一日:								
Cost	40,479	985	1,132	150,177	124,645	421,424	15,076	753,918
成本	40,479	985	1,132	150,177	124,645	421,424	15,076	753,918
Accumulated amortisation	(12,230)	(592)	(682)	(37,344)	(43,529)	(147,171)		(241,548)
累計攤銷	(12,230)	(592)	(682)	(37,344)	(43,529)	(147,171)		(241,548)
<b>Net carrying amount</b>	<b>28,249</b>	<b>393</b>	<b>450</b>	<b>112,833</b>	<b>81,116</b>	<b>274,253</b>	<b>15,076</b>	<b>512,370</b>
賬面淨值	28,249	393	450	112,833	81,116	274,253	15,076	512,370

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## 財務報表附註

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### 18. INVESTMENTS IN ASSOCIATES

### 18. 於聯營公司的投資

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Share in associates	應佔資產淨值	401,903	688,555
Goodwill	收購所產生的商譽	967,654	942,628
		<b>1,369,557</b>	1,631,183
Provision for impairment	減值撥備	<b>(223,092)</b>	
		<b>1,146,465</b>	1,631,183

At the end of the reporting period, the carrying amount of the Group's investments in associates is as follows:

VIU and its subsidiaries (FVLCD) are the main operating entities of the Group. The carrying amount of the Group's investments in associates is as follows:

Receivable from Shenzhen Asia Pacific Health Management Co., Ltd. (FVLCD).

In addition, the FVLCD Receivable from Shenzhen Asia Pacific Health Management Co., Ltd. is a debt instrument issued by Shenzhen Asia Pacific Health Management Co., Ltd. The FVLCD Receivable from Shenzhen Asia Pacific Health Management Co., Ltd. is a debt instrument issued by Shenzhen Asia Pacific Health Management Co., Ltd.

At the end of the reporting period, the carrying amount of the Group's investments in associates is as follows:

RMB223,092,000 (2020: Nil) is a debt instrument issued by Shenzhen Asia Pacific Health Management Co., Ltd. on 31 December 2021.

At the end of the reporting period, the carrying amount of the Group's investments in associates is as follows:

Receivable from Shenzhen Asia Pacific Health Management Co., Ltd. is a debt instrument issued by Shenzhen Asia Pacific Health Management Co., Ltd.

In addition, the FVLCD Receivable from Shenzhen Asia Pacific Health Management Co., Ltd. is a debt instrument issued by Shenzhen Asia Pacific Health Management Co., Ltd.

Therefore, the Group's investments in associates at the end of the reporting period are as follows:

RMB223,092,000 (2020: Nil) is a debt instrument issued by Shenzhen Asia Pacific Health Management Co., Ltd. on 31 December 2021.

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## 財務報表附註

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### 18. INVESTMENTS IN ASSOCIATES (Continued)

The Group's trade receivable is classified as a non-current asset, and is measured at amortised cost. As at 31 December 2021, the Group's trade receivable is:

Name	Percentage of issued shares	Place of registration and operation	Percentage of ownership	Principal business
名稱	所持已發行股份的詳情	註冊和營業地點	歸屬於本集團的所有者權益百分比	主營業務
RevaCell	Ordinary shares 普通股	Canada 加拿大	35.07%	Biopharmaceutical R&D 生物製藥研發
Quest Pharmaceuticals Inc. (hereinafter referred to as "Quest") Quest Pharmaceuticals Inc. (以下簡稱「Quest」)	Ordinary shares 普通股	Canada 加拿大	14.86%	Biopharmaceutical R&D 生物製藥研發
Orion Corporation	Ordinary shares 普通股	Canada 加拿大	36.08%	Biopharmaceutical R&D 生物製藥研發
Shanghai Taivei Capital Investment Partnership (Limited Partnership) (有限合夥) 上海泰沂創業投資合夥企業(有限合夥)	Limited partnership 有限合夥	PRC 中國	49.58%	Investment management 投資管理
Shenzhen Asia Pacific Health Management Co., Ltd. 深圳市亞太健康管理有限公司	Ordinary shares 普通股	PRC 中國	27.43%	Health management consulting 健康管理諮詢
High Tide Inc. (hereinafter referred to as "High Tide") High Tide Inc. (以下簡稱「君生泰」)	Ordinary shares 普通股	Canada 開曼群島	46.08%	Biopharmaceutical R&D 生物製藥研發

### 18. 於聯營公司的投資(續)

本集團與聯營公司的貿易應收款項在財務報表附註42中披露。截至二零二一年十二月三十一日，本集團聯營公司的詳情如下：

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## 財務報表附註

31 December 2021  
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### 18. 於聯營公司的投資(續)

除君生泰、深圳市亞太健康管理有限公司、

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## 財務報表附註

31 December 2021  
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### 18. INVESTMENTS IN ASSOCIATES (Continued)

### 18. 於聯營公司的投資(續)

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Re e, e	收入	-	
(L )/ / e ea,	年內(虧損) 溢利	(159,855)	154,176
T a c F, e e, e ( )/ , c F, e e ea,	年內全面(虧損) 收益總額	(159,855)	154,176

T e , a b e a e e F, a, c a , F, a , e e c  
H T de ad, e d a, d e e, c e , a c c , , c e a d e c , c e d  
e c a , a F, , e c , d a e d , a c a a e F, e :

下表載列有關君生泰的財務資料概要，其已根據會計政策的差異作出調整，並已與綜合財務報表中的賬面金額進行對賬：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
C e, a e	流動資產	775,148	370,824
N , -c e, a e , e c d, d	非流動資產，不包括商譽	503,136	524,999
C e, a b e	流動負債	(20,106)	(7,216)
N , -c e, a b e	非流動負債	(1,017,067)	(7,794)
N , -c , , e e	非控股權益	-	3,561
Ne a e , e c d, d	資產淨值，不包括商譽	241,111	884,374
Rec , c a , e G, ' , e e , e a c a e:	與本集團於聯營公司權益對賬：		
P, ' , e G, ' , e,	本集團的所有權比率	46.08%	40.97%
G, ' a e , e a e e a c a e, e c d, d	本集團應佔聯營公司 資產淨值，不包括商譽	111,104	362,328
G d , a c ,	收購所產生的商譽	350,619	299,273
C a , a F, , e, e F, e	投資的賬面金額	461,723	661,601

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31 December 2021  
二零二一年十二月三十一日

### 18. INVESTMENTS IN ASSOCIATES (Continued)

### 18. 於聯營公司的投資(續)

		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Re e, e	收入	45	
L, e e e a	年內虧損	(217,463)	(65,009)
O e c f e e, e, c f e / ( )	其他全面收益 (虧損)	3,668	(375)
T a c f e e, e, e e e a	年內全面虧損總額	(213,795)	(65,384)

T e, a b e a e e f e a e d, a c a, f a, e  
G, ' a c a e a a e, d d a f a e a e G, :

下表闡述對本集團並非個別重大的本集團聯營公司的財務資料概要：

		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
S a e e a c a e' e e e a	年內應佔聯營公司溢利	43,693	199,872
S a e e a c a e' e c f e e, e e e e a	年內應佔聯營公司的其他全面虧損	(428)	(1,858)
C a, a f e G, ' e f e	本集團於聯營公司之投資的賬面值	401,676	443,224



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## 財務報表附註

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### 19. EQUITY INVESTMENTS DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

### 19. 指定為以公允價值計量且其變動計入其他全面收益的股權投資

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>Equity investments designated at fair value through other comprehensive income</b>		
指定為以公允價值計量且其變動計入其他全面收益的股權投資		
以公允價值計量的已上市股權投資：		
And Place Co., Ltd.	13,050	34,792
Rapid Micro Biosystems, Inc. (c)	1,663	
	<b>14,713</b>	34,792
以公允價值計量的未上市股權投資：		
And Place Co., Ltd. (a)	-	195,747
Curemark, LLC (b)	460,172	388,495
Rapid Micro Biosystems, Inc. (c)	-	919
	<b>460,172</b>	585,161
	<b>474,885</b>	619,953

上述股權投資不可撤銷地指定以公允價值計量且其變動計入其他全面收益，因為本集團認為該等投資具有戰略性質。

上述股權投資不可撤銷地指定以公允價值計量且其變動計入其他全面收益，因為本集團認為該等投資具有戰略性質。

(a) 於二零二一年九月，本集團出售其於And Place Co., Ltd. (「Cantex」)的股權。於出售日期的公允價值為22,500,000美元，而於其他全面虧損確認的累計虧損7,500,000美元已轉撥至保留溢利。於截至二零二一年十二月三十一日止年度，本集團自And Place收到股息2,400,000美元(二零二零年：2,400,000美元)。

(a) 於二零二一年九月，本集團出售其於And Place Co., Ltd. (「Cantex」)的股權。於出售日期的公允價值為22,500,000美元，而於其他全面虧損確認的累計虧損7,500,000美元已轉撥至保留溢利。於截至二零二一年十二月三十一日止年度，本集團自And Place收到股息2,400,000美元(二零二零年：2,400,000美元)。

(b) 於二零二一年三月，本集團通過結算投資預付款項人民幣82,042,000元(相當於12,521,000美元)購買了36,134股Curemark, LLC (「Curemark」)的普通股。

(b) 於二零二一年三月，本集團通過結算投資預付款項人民幣82,042,000元(相當於12,521,000美元)購買了36,134股Curemark, LLC (「Curemark」)的普通股。

(c) 於二零二一年七月，Rapid Micro Biosystems, Inc.在納斯達克首次公開發售普通股。

(c) 於二零二一年七月，Rapid Micro Biosystems, Inc.在納斯達克首次公開發售普通股。

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20.

20. 以公允價值計量且其變動  
計入當期損益的金融資產

於二零二一年十二月三十一日，上述股權投資因持作買賣或由於本集團未選擇通過其他全面收益確認公允價值損益而分類為按公允價值計量且其變動計入當期損益的金融資產。

# Notes to Financial Statements

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### 21. DERIVATIVE FINANCIAL INSTRUMENTS

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>Current</b>		
Warrants	<b>248</b>	6,949
<p>The warrants are issued by the Company to the holders of the Company's convertible preferred shares. The warrants are exercisable at the discretion of the holders of the warrants. The warrants are exercisable until the end of the term of the convertible preferred shares. The warrants are exercisable at the discretion of the holders of the warrants. The warrants are exercisable until the end of the term of the convertible preferred shares.</p>		

# Non-Current Assets

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### 22. OTHER NON-CURRENT ASSETS (Continued)

- (a) On 27 February 2020, the Company issued a corporate bond with a face value of RMB870,000,000 in the PRC (「20 Heparlink」). RMB87,000,000 of the bond proceeds are used to fund the Company's operations. The Company has provided a guarantee for the bond. The Company has provided a guarantee for the bond.
- (b) The investment prepayment refers to the investment prepayment made by the Company to SPLD (Shenzhen Pharmaceutical Limited Liability Company) for the investment prepayment. The Company has provided a guarantee for the investment prepayment.

### 22. 其他非流動資產(續)

- (a) 於二零二零年二月二十七日，本公司於中國發行面值為人民幣870,000,000元的債券保證金(「20海普瑞」)。為保證債權的實現，已向第三方擔保人質押債券保證金人民幣87,000,000元。有關公司債券的資料於財務報表附註31中披露。
- (b) 投資預付款項指公司的未交付股權對價。本集團子公司SPLD向客戶提供原料藥和服務，作為投資預付款項。

### 23. INVENTORIES

### 23. 存貨

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Raw materials and consumables	1,742,879	889,946
Work in progress	941,823	757,876
Finished goods	2,022,847	1,520,427
	<b>4,707,549</b>	3,168,249

The carrying amount of inventories at 31 December 2021 is RMB79,881,000 (2020: RMB98,945,000) after deducting the provision for obsolescence.

於二零二一年十二月三十一日，存貨扣除撇減金額約人民幣79,881,000元(二零二零年：人民幣98,945,000元)。

The Company has provided a guarantee for the investment prepayment.

有關已抵押資產的資料於財務報表附註41中披露。



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### 24. TRADE AND BILLS RECEIVABLES (Continued)

The following table details the expected credit loss allowance receivable area:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
At the beginning of the year	年初	30,114	21,721
Impairment expense	減值虧損，淨額	68,659	10,589
Amounts written back	不可收回撇銷金額	(11,940)	(2,144)
Exchange rate	匯兌調整	(534)	(52)
At the end of the year	年末	86,299	30,114

The Group has elected to apply the simplified method of expected credit loss measurement as required by IFRS 9, which requires the use of a credit loss rate based on historical data.

### 24. 貿易應收款項及應收票據 (續)

貿易應收款項預期信用損失準備的變動如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
於年初		30,114	21,721
減值虧損，淨額		68,659	10,589
不可收回撇銷金額		(11,940)	(2,144)
匯兌調整		(534)	(52)
於年末		86,299	30,114

本集團採用簡化方法為《國際財務報告準則》第9號規定的預期信用損失計提撥備，該方法允許對所有貿易應收款項使用存續期的預期信用損失準備。

預期信用損失準備增加主要乃由於逾期1年以上的貿易應收款項的增加淨額。

於各報告日期採用撥備矩陣進行減值分析，以計量預期信用損失。撥備率乃基於具有類似虧損模式的多個客戶分類組別的逾期天數確定。該計算反映概率加權結果、貨幣時值及於報告日期可得的有關過往事項、當前條件及未來經濟條件預測的合理及可靠資料。一般而言，當有資料表明交易對手存在嚴重財務困難並且沒有現實的復甦前景時，例如當交易對手已被清算或已進入破產程序，貿易應收款項則予以撇銷。

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### 24. TRADE AND BILLS RECEIVABLES (Continued)

See below for financial liabilities recorded in the consolidated financial statements.  
Gross trade receivables, financial liabilities:

As at 31 December 2021

		Amount	Expected loss rate	Impairment
		金額	預期損失率	減值
		RMB'000		RMB'000
		人民幣千元	%	人民幣千元
Current	即期	1,276,013	0.70	8,923
Pa d e e a, 1 ea,	逾期少於1年	205,249	0.85	1,744
Pa d e 1 2 ea,	逾期1至2年	85,847	50.05	42,963
Pa d e e, 2 ea,	逾期2年以上	34,389	95.00	32,669
		1,601,498		86,299

As at 31 December 2020

		Amount	Expected loss rate	Impairment
		金額	預期損失率	減值
		RMB'000		RMB'000
		人民幣千元	%	人民幣千元
Current	即期	1,237,810	0.50	6,189
Pa d e e a, 1 ea,	逾期少於1年	365,622	0.66	2,413
Pa d e 1 2 ea,	逾期1至2年	43,946	25.21	11,079
Pa d e e, 2 ea,	逾期2年以上	13,922	74.94	10,433
		1,661,300		30,114

### 24. 貿易應收款項及應收票據 (續)

下表使用撥備矩陣載列本集團貿易應收款項信貸風險狀況的資料：

於二零二一年十二月三十一日

Expected loss rate  
預期損失率  
RMB'000  
人民幣千元

於二零二零年十二月三十一日

Expected loss rate  
預期損失率  
RMB'000  
人民幣千元

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### 25. CONTRACT ASSETS

### 25. 合約資產

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Contract assets arising from service	14,993	20,477

The contract assets relate to goods supplied but not yet billed.

合約資產關乎本集團就已完成但尚未開票之工程收取對價之權利。

### 26. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS

### 26. 預付款項、其他應收款項及其他資產

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Prepayments	127,852	185,676
Deposit and receivables*	197,235	126,467
Interest receivable	13,043	13,682
Value-added tax (VAT) receivable	53,352	33,665
VAT receivable	110,156	147,320
Prepaid tax	17,182	37,293
Prepaid expenses	94,243	97,046
Debt investments	-	74,206
Less: Impairment**	(46,376)	(17,755)
	<b>566,687</b>	<b>697,600</b>

\* Deposit and other receivables are unsecured, interest-free and should be repaid.

\*\* At 31 December 2021 and 31 December 2020, impairment is recognized on prepayments, other receivables and other assets. The impairment is recognized when there is objective evidence that the financial assets are impaired, and the impairment is measured based on the expected credit loss over the remaining life of the financial assets. Otherwise, the impairment is measured based on the expected credit loss over the remaining life of the financial assets.



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### 27. CASH AND CASH EQUIVALENTS, PLEDGED DEPOSITS AND TIME DEPOSITS

### 27. 現金及現金等價物、已抵押存款以及定期存款

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Ca a d ba ba a ce	現金及銀行結餘	1,479,633	1,304,996
Ped ed de	已抵押存款	11,581	80
T e de	定期存款	1,440,000	1,393,665
		<b>2,931,214</b>	2,698,741
Le :	減 :		
Ped ed de	已抵押存款	11,581	80
T e de	原到期日超過三個月的		
e e e e, :	定期存款 :		
c e,	即期	1,440,000	1,368,416
Ca a d ca e a e,	現金及現金等價物	1,479,633	1,330,245
		<b>2021</b>	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Ca a d ca e a e, ed ed de a d	現金及現金等價物、已抵押存款以及		
e de	定期存款		
De e, a ed,	計值貨幣 :		
RMB	人民幣	1,891,559	1,823,125
USD	美元	492,554	444,705
EUR	歐元	334,974	290,946
HKD	港元	37,491	52,256
O e,	其他	174,636	87,709
		<b>2,931,214</b>	2,698,741

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### 27. CASH AND CASH EQUIVALENTS, PLEDGED DEPOSITS AND TIME DEPOSITS (Continued)

The RMB, see c, e, be, e, c, e, ce, e e, de, e  
Ma, a d C, a' F, e, E c, a, e C, Re a, a d Ad, a,  
Se e, ne, Sa e a d Pa, ne F, e, E c, a, e Re a, e G,  
e, f, ed e c, a, e RMB, e, c, e, ce, ba, a, e d  
c, d c, e, e c, a, e b, e.

Ca a ba, ea, e, e a a, a e ba ed, da ba, de  
a e. T, e de a, e, f, a, e, d, be ee, e da a d  
e ea, de e, d, e f, a, e, a e ca, e, e, e, e G, a d  
ea, e, e a e e ec e, e de a e. T e ba, ba a, ce a e  
de ed c, ed, ba, e, ce, e, de a. T e  
ca, a, a, e ca, a, d ba, ba a, ce a, e, e, a,  
a e.

Ped ed de ea, e, e a, e, e a e a ed b e, e ec e  
a, ca, e, e.

T e, f, a, ab e ed ed a e d c, ed, e 41 e  
a, ca, a e, e.

### 27. 現金及現金等價物、已抵押存款以及定期存款(續)

人民幣不能自由兌換為其他貨幣，但是根據《中國外匯管理條例》和《結匯、售匯及付匯管理規定》，本集團被允許通過獲授權從事外匯業務的銀行將人民幣兌換為其他貨幣。

銀行現金根據每日銀行存款利率按浮動利率賺取利息。定期存款的期限為一天至一年，視本集團的即時現金需求而定，並以各自的定期存款利率賺取利息。銀行結餘存入沒有近期違約歷史的信譽良好的銀行。現金及銀行結餘的賬面金額與其公允價值相若。

已抵押存款以各自金融機構規定的利率賺取利息。

有關已抵押資產的資料於財務報表附註41中披露。

### 28. TRADE PAYABLES

### 28. 貿易應付款項

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Trade payable	385,787	239,218

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### 28. TRADE PAYABLES (Continued)

At the end of the reporting period, the trade payables are aged as follows:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Within 1 year	1年內	381,473	236,702
1 year to 2 years	1至2年	2,117	1,774
2 years to 3 years	2年至3年	1,518	709
Over 3 years	3年以上	679	33
		<b>385,787</b>	<b>239,218</b>

The trade payables are, generally, non-interest-bearing, unsecured, and have a maturity of 30 to 90 days.

### 28. 貿易應付款項(續)

根據發票日期，於報告期末的貿易應付款項的賬齡分析如下：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Within 1 year	1年內	381,473	236,702
1 year to 2 years	1至2年	2,117	1,774
2 years to 3 years	2年至3年	1,518	709
Over 3 years	3年以上	679	33
		<b>385,787</b>	<b>239,218</b>

貿易應付款項為不計息且一般於30日至90日內結算。

### 29. OTHER PAYABLES AND ACCRUALS

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Other payables	其他應付款項	132,603	77,895
Accruals	應計項目	210,436	168,434
Payables for purchase of property, plant and equipment	購置物業、廠房及設備的應付款項	63,708	91,307
Salaries payable	應付薪金	156,261	172,802
Other tax payables	其他應納稅款	45,721	15,702
		<b>608,729</b>	<b>526,140</b>

Other payables are, recorded, generally, non-interest-bearing, unsecured, and have a maturity of 30 to 90 days. The salaries payable are trade payables each year, and are recorded as current liabilities.

其他應付款項為無擔保、不計息及須按要求償還。於上述各財務報表期末的其他應付款項的公允價值約等於其相應賬面值。

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### 30. CONTRACT LIABILITIES

The Group's contract liabilities are primarily related to sales contracts:

		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Sales contracts	銷售產品	10,585	4,960
CDMO services	CDMO服務	367,229	251,990
		<b>377,814</b>	<b>256,950</b>

The Group's contract liabilities are primarily related to sales contracts, based on the contracted sales amount, the sales contracts. Payments are received, advance payments, deposits, and other contracts, and the contract.

The Group's contract liabilities are primarily related to sales contracts, based on the contracted sales amount, the CDMO services contracts. Payments are received, advance payments, deposits, and other contracts, and the CDMO services contracts.

All the above are expected to be received within one year. The amount of contract liabilities is determined based on the contract, and the contract.

### 30. 合約負債

本集團確認以下與收入相關的合約負債：

		2021	2020
		二零二一年	二零二零年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
銷售產品	銷售產品	10,585	4,960
CDMO服務	CDMO服務	367,229	251,990
		<b>377,814</b>	<b>256,950</b>

本集團根據銷售合約中規定的計費時間表接收客戶付款。通常在合同履行之前就收到付款，該等付款主要來自國內客戶。

本集團亦根據CDMO服務合約中規定的計費時間表接收客戶付款。付款通常會於履行合約前收到，該等付款主要來自為客戶提供的CDMO服務。

所有義務預計將於一年內確認。上述所披露的金額不包括受限制的可變對價。

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## 31. INTEREST-BEARING BANK AND OTHER BORROWINGS

31 December 2021

## 31. 計息銀行及其他借款

二零二一年十二月三十一日

		Effective interest rate per annum 實際年利率	Maturity 到期時間	RMB'000 人民幣千元
<b>Current</b>	<b>即期</b>			
Bank borrowings secured (a)	銀行貸款 有擔保(a)	0.30%-4.05%	2022 二零二二年	1,042,431
Bank borrowings unsecured	銀行貸款 無擔保	0.65%-4.22%	2022 二零二二年	776,107
Long-term bank borrowings secured (a)	長期銀行貸款即期部分 有擔保(a)	1.35%-4.75%, LIBOR+APPLICABLE MARGIN 1.35%-4.75%、 LIBOR+適用利潤率	2022 二零二二年	342,344
Long-term bank borrowings unsecured	長期銀行貸款即期部分 無擔保	4.28%	2022 二零二二年	291,100
Other borrowings unsecured (b)	其他借款 無擔保(b)	2.60%-3.30%	2022 二零二二年	67,747
Current portion of corporate bonds (c)	公司債券的即期部分(c)	5.50%	2022 二零二二年	748,437
				3,268,166
<b>Non-current</b>	<b>非即期</b>			
Bank borrowings secured (a)	銀行貸款 有擔保(a)	1.35%-4.75%, LIBOR+APPLICABLE MARGIN 1.35%-4.75%、 LIBOR+適用利潤率	2023-2029 二零二三年至 二零二九年	1,388,038
Corporate bonds (c)	公司債券(c)	3.80%	2023 二零二三年	862,232
				2,250,270

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### 31. INTEREST-BEARING BANK AND OTHER BORROWINGS (Continued)

31 December 2020

### 31. 計息銀行及其他借款(續)

二零二零年十二月三十一日

		Effective interest rate 實際年利率	Maturity 到期時間	RMB'000 人民幣千元
<b>Current</b>	<b>即期</b>			
Bank borrowings secured (a)	銀行貸款 有擔保(a)	0.35%-4.57%	2021 二零二一年	1,129,410
Bank borrowings unsecured	銀行貸款 無擔保	1.20%-3.96%	2021 二零二一年	450,352
Current portion of long-term bank borrowings secured (a)	長期銀行貸款即期部分 有擔保(a)	4.05%-4.75%, LIBOR+APPLICABLE MARGIN, 3MLIBOR+150BP 4.05%-4.75%、 LIBOR+適用利潤率、 3MLIBOR+150BP	2021 二零二一年	561,786
Current portion of long-term bank borrowings unsecured	長期銀行貸款即期部分 無擔保	4.28%	2021 二零二一年	401
Other borrowings unsecured (b)	其他借款 無擔保(b)	2.85%-3.3%	2021 二零二一年	280,000
Current portion of corporate bonds (c)	公司債券的即期部分(c)	3.80%-6.00%	2021 二零二一年	60,028
				2,481,977
<b>Non-current</b>	<b>非即期</b>			
Bank borrowings secured (a)	銀行貸款 有擔保(a)	1.42%-4.75%, LIBOR+APPLICABLE MARGIN 1.42% 4.75% LIBOR+適用利潤率	2023-2029 二零二三年至 二零二九年	1,339,940
Bank borrowings unsecured	銀行貸款 無擔保	4.28%	2022 二零二二年	193,684
Corporate bonds (c)	公司債券(c)	3.80%-5.50%	2022-2023 二零二二年至 二零二三年	1,552,233
				3,085,857

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### 31. INTEREST-BEARING BANK AND OTHER BORROWING (Continued)

Analysed as follows:

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>Repayable:</b>		
Within one year	3,268,166	2,481,977
Between one and five years	1,604,635	885,698
Between five and ten years	143,412	1,652,246
More than ten years	502,223	547,913
	<b>5,518,436</b>	<b>5,567,834</b>

(a) The amount of secured bank and other borrowings available to SPL as at 31 December 2021 (2020: RMB543,617,000). The secured amount available to the Company as at 31 December 2021 (2020: RMB1,931,032,000).

The secured bank and other borrowings of the Company are secured by PRC, Hong Kong, and Macau securities, RMB1,251,968,000 as at 31 December 2021 (2020: RMB926,278,000). The bank and other borrowings of the Company are secured by PRC, Hong Kong, and Macau securities, RMB470,732,000 (2020: RMB491,873,000).

As at 31 December 2021, the secured bank and other borrowings of the Company are secured by 100% of the shares of Shenzhen Taidexin Pharmaceutical Co., Ltd. (2020: RMB460,655,000).

### 31. 計息銀行及其他借款(續)

分析為：

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>Repayable:</b>		
一年內	3,268,166	2,481,977
第二年	1,604,635	885,698
第三至第五年(含)	143,412	1,652,246
五年之後	502,223	547,913
	<b>5,518,436</b>	<b>5,567,834</b>

(a) 於二零二一年十二月三十一日，金額為人民幣345,139,000元的按揭及有擔保銀行貸款由SPL擁有的資產總值提供擔保(二零二零年：人民幣543,617,000元)。於二零二一年十二月三十一日，已抵押資產的賬面淨值約為人民幣1,870,363,000元(二零二零年：人民幣1,931,032,000元)。

於二零二一年十二月三十一日，金額為人民幣1,251,968,000元(二零二零年：人民幣926,278,000元)的有抵押銀行貸款由位於深圳坪山區的本公司房地產作擔保。位於深圳坪山區的本公司房地產的賬面淨值約為人民幣470,732,000元(二零二零年：人民幣491,873,000元)。

於二零二一年十二月三十一日，金額為人民幣430,479,000元的有抵押銀行貸款乃通過抵押深圳市多普樂實業發展有限公司的100%股份作擔保(二零二零年：人民幣460,655,000元)。

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### 31. 計息銀行及其他借款







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### 33. DEFERRED TAX

### 33. 遞延所得稅

The deferred tax assets and liabilities are derived from the changes in the deferred tax assets during the reporting period as follows:

		Deferred tax assets 遞延稅項資產											
		Fair value adjustments of financial assets at fair value through other comprehensive income	Fair value loss on derivative instruments	Share of profits and losses of associates	Accrued interest expenses	Unrealised profits from intercompany transactions	Accrued bonus	Accrued pension	Tax losses	Amortisation of customer relationships and trademarks	Provision for impairment of associates	Others	Total
		以公允價值計量且其變動計入其他綜合收益的金融資產的公允價值調整	公允價值虧損	應佔聯營公司溢利及虧損	應計利息開支	公司間交易未實現利潤	應計花紅	應計退休金	稅務虧損	客戶關係及商標攤銷	聯營公司減值撥備	其他	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2020	於二零二零年一月一日	21,802	4,818	7,688	45,496	56,953	7,061	21,916	36,567	3,290	11,055	11,055	260,798
Decreased by:	年內於溢利表計入												
- fair value adjustments of financial assets at fair value through other comprehensive income	(扣除)的遞延所得稅	4,688	1,973	6,497	(67,840)	6,493	(1,434)		12,643	(1,993)			(39,618)
- fair value loss on derivative instruments	年內於其他全面收益或溢利表計入的遞延所得稅												
- share of profits and losses of associates	其他應佔聯營公司的遞延所得稅				22,437		(379)	7,145		(104)			29,582
- tax losses	匯兌差額	(1,410)	(194)	(649)	(93)	(3,210)		(1,807)	(2,088)		1,013		(7,927)
Increased by:													
- fair value adjustments of financial assets at fair value through other comprehensive income		20,392	6,597	13,536	-	60,098	5,248	27,254	47,122	1,193	8,268	8,268	242,835
- fair value loss on derivative instruments													
- share of profits and losses of associates													
- tax losses													
- other													
At 31 December 2021	於二零二一年十二月三十一日	23,845	3,057	34,874	25,534	31,310	4,031	29,400	21,988	1,234	27,921	19,499	286,679

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### 33. DEFERRED TAX (Continued)

### 33. 遞延所得稅(續)

The deferred tax liabilities are analysed as follows: (Continued)

遞延稅項負債於各報告期內的變動如下：  
(續)

	Deferred tax liabilities 各報告期內							Total 合計	
	Fair value gain on derivative instruments 衍生工具的公允價值收益	Fair value adjustment arising from acquisition of subsidiaries 自收購子公司產生的公允價值調整	Adjustment of amortisation of goodwill 商譽攤銷的調整	Depreciation allowance in excess of related depreciation 超出相關折舊的折舊準備	Disposal of a subsidiary 出售一家子公司	Fair value adjustments of financial assets at fair value through profit and loss 以公允價值計量且其變動計入當期損益的金融資產的公允價值調整	Share of profits and losses of associates 應佔聯營公司溢利及虧損		Accrual of dividend withholding tax 累計股息預扣稅
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2020 於二零二零年一月一日	-	131,409	137,037	61,222	88,816	24,463	-	2,106	445,053
Decreased/(increased) within the year 年內於損益表扣除/增加	-	1,168	12,090	34,577	(88,816)	126,356	(39,259)	(1,876)	133,056
Decreased/(increased) within the year excluding the deferred tax credit 年內於其他全面收益扣除的遞延所得稅匯兌差額	-	(16,345)	(9,505)	(5,308)	47,327	(7,260)	(412)	(34)	47,327 (38,864)
At 31 December 2020 於二零二零年十二月三十一日	-	116,232	139,622	90,491	88,816	143,559	7,656	196	586,572
At 1 January 2021 於二零二一年一月一日	-	116,232	139,622	90,491	88,816	143,559	7,656	196	586,572
Decreased/(increased) within the year 年內於損益表(計入)扣除/增加	-	(10,029)	132	(14,499)	(63,954)	(131,321)	-	2,184	(128,913)
Decreased/(increased) within the year excluding the deferred tax credit 年內於其他全面收益計入的遞延所得稅匯兌差額	-	(2,422)	(3,523)	(1,621)	-	(2,090)	(942)	(28)	(6,714) (10,626)
At 31 December 2021 於二零二一年十二月三十一日	-	103,781	136,231	74,371	24,862	10,148	-	2,352	440,319

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## 33. DEFERRED TAX (Continued)

For the year ended 31 December 2021, the Group has deferred tax assets and liabilities arising from the following items. The Group has also deferred tax liabilities arising from the following items:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Net deferred tax assets recognised in the consolidated statement of financial position	於綜合財務狀況表確認的遞延所得稅資產淨值	(121,718)	(83,936)
Net deferred tax liabilities recognised in the consolidated statement of financial position	於綜合財務狀況表確認的遞延所得稅負債淨額	275,358	427,673
Net deferred tax liabilities	遞延稅項負債淨額	153,640	343,737
Deferred tax assets are also recognised in relation to the following items:	有關下列項目的遞延所得稅資產尚未確認：		
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Impairment losses	資產減值	35,556	30,148
Tax losses	稅項虧損	567,490	555,255
		603,046	585,403

Deferred tax assets are also recognised in relation to the following items: Impairment losses and tax losses. Deferred tax assets are also recognised in relation to the following items: Impairment losses and tax losses. Deferred tax assets are also recognised in relation to the following items: Impairment losses and tax losses.

## 33. 遞延所得稅(續)

為便於呈列，已將若干遞延所得稅資產與負債於綜合財務狀況表抵銷。以下為就編製財務報表對本集團的遞延所得稅結餘作出的分析：

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Net deferred tax assets recognised in the consolidated statement of financial position	於綜合財務狀況表確認的遞延所得稅資產淨值	(121,718)	(83,936)
Net deferred tax liabilities recognised in the consolidated statement of financial position	於綜合財務狀況表確認的遞延所得稅負債淨額	275,358	427,673
Net deferred tax liabilities	遞延稅項負債淨額	153,640	343,737
Deferred tax assets are also recognised in relation to the following items:	有關下列項目的遞延所得稅資產尚未確認：		
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Impairment losses	資產減值	35,556	30,148
Tax losses	稅項虧損	567,490	555,255
		603,046	585,403

倘可通過未來應課稅溢利變現有關稅收優惠，則就稅項虧損結轉確認遞延所得稅資產。對於已經虧損一段時間的子公司產生的損失，不確認遞延所得稅資產且不認為有可能獲得應課稅溢利以抵扣其稅項虧損。

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### 34. LONG-TERM EMPLOYEE BENEFITS

### 34. 長期僱員福利

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Stock appreciation rights	股票增值權	17,371	15,543
Defined benefit retirement obligations	界定利益退休責任	120,649	115,393
		<b>138,020</b>	<b>130,936</b>

#### (a) Stock Appreciation Rights (SARs)

The Board of SPL Acquisition Company Limited (「SPL」), a wholly-owned subsidiary of the Company, approved on December 31, 2015. Under the plan, SPL could issue 50,000 Stock Appreciation Rights (「SARs」). As at 31 December 2021, 23,833 SAR (2020: 48,200 SAR) are available for exercise.

根據長期激勵計劃，受益人獲得的收益為行使價值與初始價值之間的增量部分。行使價值以普通股價值與公式價值中的較低者為準。其中，公式價值為指定的EBITDA除以普通股數目。

The average SAR value for 2015, 2016 and 2017 was \$562.30 per SAR, \$562.30 per SAR and \$500.62 per SAR, respectively. The exercise price for SARs is based on the average SPL's acquisition cost, plus 10%. The exercise SAR value is calculated as the average exercise price per SAR multiplied by the number of SARs exercised. As at 31 December 2021, 23,833 (2020: 47,675 SAR) SARs had been exercised.

#### (a) 股票增值權

SPL Acquisition Company Limited (「SPL」, 本公司的全資子公司)董事會於二零一五年十二月通過一項長期激勵計劃。根據該計劃，SPL可發行至多50,000份股票增值權(「股票增值權」)。於二零二一年十二月三十一日，計劃項下有23,833份股票增值權(二零二零年：48,200份股票增值權)尚未行使。

根據長期激勵計劃，受益人獲得的收益為行使價值與初始價值之間的增量部分。行使價值以普通股價值與公式價值中的較低者為準。其中，公式價值為指定的EBITDA除以普通股數目。

於二零一五年、二零一六年及二零一七年授予的初始價值分別為每份股票增值權562.30美元、每份股票增值權562.30美元及每份股票增值權500.62美元。股票增值權的結算或付款可採用現金或等額SPL或本公司的普通股形式，或兩者兼而有之。股票增值權的歸屬期為四年，自授予日期起第十年過期。股票增值權的歸屬根據與參與方簽署的各項授予協議的條款確定。於二零二一年十二月三十一日，23,833份股票增值權(二零二零年：47,675份股票增值權)已歸屬。

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### 34. LONG-TERM EMPLOYEE BENEFITS (Continued)

#### (a) Stock Appreciation Rights (SARs) (Continued)

Any SARs awarded to employees are exercisable, in whole or in part, at the discretion of the Board of Directors. The SARs are awarded to employees at the discretion of the Board of Directors. The SARs are awarded to employees at the discretion of the Board of Directors.

#### (b) Defined Benefit Retirement Obligation

The Group has a defined benefit pension plan in the People's Republic of China (PRC) for employees of SPL Ac. The plan is a defined benefit pension plan. The Group's defined benefit pension plan is a defined benefit pension plan. The Group's defined benefit pension plan is a defined benefit pension plan.

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### 34. 長期僱員福利(續)

#### (a) 股票增值權(續)

任何已歸屬的股票增值權均須分成三等份行使，第一期於授予日五週年可行使，且其後兩期於授予日六週年及七週年行使。

#### (b) 界定利益退休責任

本集團為在SPL Ac工作的僱員就一項界定利益退休計劃作出供款，於截至二零二一年十二月三十一日止年度涵蓋本集團僱員的10%(二零二零年:12%)。該計劃由一名獨立受託人管理，計劃下的資產與本集團的資產分開持有。

該計劃由本集團根據獨立精算師基於年度精算估值提出的建議作出的供款提供資金。於有關期間，該計劃的獨立精算估值由AON的註冊保險精算師使用預測單位成本法編製。該精算估值顯示，於二零二一年十二月三十一日，本集團在界定利益退休計劃下的責任為46%(二零二零年:46%)，由受託人持有的計劃資產涵蓋。虧絀的產生主要是由於當地的籌資規則所致。

該計劃使本集團面臨精算風險，例如長壽風險、貨幣風險、利率風險及市場風險。

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## 34. LONG-TERM EMPLOYEE BENEFITS (Continued)

### (b) Defined Benefit Retirement Obligation (Continued)

(i) The amounts recognised in the consolidated statement of financial position are as follows:

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Present value of defined benefit liability	230,369	221,214
Fair value of plan assets	(106,309)	(102,323)
	<b>124,060</b>	118,891
Expected benefit expense	(3,411)	(3,498)
	<b>120,649</b>	115,393

### (ii) Plan assets

At 31 December 2021 and 2020, the Group's defined benefit liability is a funded defined benefit liability. The plan assets are invested in a diversified portfolio of assets, including equities, fixed income securities, real estate, and other assets. The Group's policy is to invest the assets in a way that is consistent with the long-term objectives of the plan.

## 34. 長期僱員福利(續)

### (b) 界定利益退休責任(續)

(i) 於綜合財務狀況表內確認的金額如下：

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
全部或部分已撥資的責任的現值	230,369	221,214
計劃資產之公允價值	(106,309)	(102,323)
	<b>124,060</b>	118,891
預計於未來十二個月內結算	(3,411)	(3,498)
	<b>120,649</b>	115,393

### (ii) 計劃資產

於二零二一年及二零二零年十二月三十一日，本集團於該計劃下的負債乃以存於數間銀行的款項支付。概無計劃資產投資於本公司本身的金融工具或本集團佔用的任何物業或使用的其他資產。



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### 34. LONG-TERM EMPLOYEE BENEFITS (Continued)

(b) Defined Benefit Retirement Obligation (Continued)  
(iii) Movements in the present value of the defined benefit obligation

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
At the beginning of the year	221,214	188,346
Actuarial (gain)/loss	(3,873)	30,880
Benefit payments	(2,653)	(2,365)
Current service cost	15,005	12,834
Interest cost	5,908	6,296
Exchange differences	(5,232)	(14,777)
At the end of the year	230,369	221,214

The weighted average duration of the defined benefit obligation at 18.7 years at the end of 31 December 2021 (2020: 18.5 years).

(iv) Movements in plan assets

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
At the beginning of the year	102,323	89,927
Contributions by the Group	9,583	13,808
Benefit payments	(2,653)	(2,365)
Interest income	2,228	2,791
Return on plan assets, excluding interest income	(2,756)	5,028
Exchange differences	(2,416)	(6,866)
At the end of the year	106,309	102,323

### 34. 長期僱員福利(續)

(b) 界定利益退休責任(續)  
(iii) 界定利益責任現值的變動

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
--	-----------------------------------	-----------------------------------

於年初	221,214	188,346
經驗產生的精算(收益)虧損	(3,873)	30,880
該計劃所支付的利益	(2,653)	(2,365)
現時服務成本	15,005	12,834
利息成本	5,908	6,296
匯兌差額	(5,232)	(14,777)
於年末	230,369	221,214

於截至二零二一年十二月三十一日止年度，界定利益責任的加權平均年數為18.7年(二零二零年：18.5年)。

(iv) 計劃資產的變動

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
--	-----------------------------------	-----------------------------------

於年初	102,323	89,927
本集團向該計劃支付的供款	9,583	13,808
該計劃所支付的利益	(2,653)	(2,365)
利息收入	2,228	2,791
計劃資產回報，不包括利息收入	(2,756)	5,028
匯兌差額	(2,416)	(6,866)
於年末	106,309	102,323

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### 34. LONG-TERM EMPLOYEE BENEFITS (Continued)

#### (b) Defined benefit retirement obligation (Continued)

(v) Amounts recognised in the consolidated statement of profit or loss and other comprehensive income are as follows:

C, u, e, e, c e c

即期服務成本

### 34. 長期僱員福利(續)

#### (b) 界定利益退休責任(續)

(v) 於綜合損益及其他全面收益表內確認的金額如下：

2021	2020
二零二一年	二零二零年
RMB'000	RMB'000
人民幣千元	人民幣千元

即期服務成本及界定利益負債淨額的淨利息於綜合損益表內的銷售成本、銷售及分銷開支以及行政開支內確認。

(vi) 重大精算假設(列示為加權平均數值)及敏感度分析如下：

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### 34. LONG-TERM EMPLOYEE BENEFITS (Continued)

- (b) Defined benefit retirement obligation (Continued)  
(vi) Significant actuarial assumptions (expressed as weighted averages) and a sensitivity analysis are as follows: (Continued)

Te a a be e de ed be e b a ,  
d a e , c e a e d / ( d e c r e a e d ) a a e a 1% c a e ,  
e , c a c a a a 。

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Increase 1%	增加1%		
Discount rate	折現率	(39,152)	(39,393)
Future salary increase	未來薪金增加	16,159	13,970
Expected return on long-term investments	預期長期回報率	(1,108)	(962)
Decrease 1%	減少1%		
Discount rate	折現率	51,626	52,154
Future salary increase	未來薪金增加	(13,352)	(11,522)
Expected return on long-term investments	預期長期回報率	1,108	962

### 34. 長期僱員福利(續)

- (b) 界定利益退休責任(續)  
(vi) 重大精算假設(列示為加權平均數值)及敏感度分析如下:  
(續)

以下分析展示因重大精算假設出現1%變動,如何令界定利益責任增加(減少):

### 35. SHARE CAPITAL

### 35. 股本

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Issued and paid:	已發行及繳足:		
1,467,296,204 (2020: 1,467,296,204)	1,467,296,204 (二零二零年:		
Ordinary shares	1,467,296,204)股普通股	1,467,296	1,467,296

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## 35. SHARE CAPITAL (Continued)

本公司股本變動概要如下：

		Number of shares in issue 已發行股份數目	Share capital 股本 RMB'000 人民幣千元
At 1 January 2020	於二零二零年一月一日	1,247,201,704	1,247,202
Issue of H shares under the HKSC Scheme	於香港聯交所上市後發行H股	220,094,500	220,094
At 31 December 2020 and 31 December 2021	於二零二零年十二月三十一日及 二零二一年十二月三十一日	1,467,296,204	1,467,296

## 35. 股本(續)

本公司股本變動概要如下：

## 36. RESERVES

本集團的儲備金額及其變動於財務報表第95頁至96頁的綜合權益變動表呈列。

### (i) Statutory surplus reserve

根據《中華人民共和國公司法》，中國公司按稅後法定利潤10%提取法定儲備，直至該儲備總額累計達到公司註冊資本的50%。視乎相關中國機關的批准，法定儲備可用於抵銷任何累計虧損或增加的公司註冊資本。法定儲備不適用派發予中國子公司股東的股息。

### (ii) Merger reserve

本集團的合併儲備為所收購子公司當時資產淨值總額與本集團同一控制下業務合併支付對價的差額。

## 36. 儲備

本集團的儲備金額及其變動於財務報表第95頁至96頁的綜合權益變動表呈列。

### (i) 法定盈餘儲備

根據《中華人民共和國公司法》，中國公司按稅後法定利潤10%提取法定儲備，直至該儲備總額累計達到公司註冊資本的50%。視乎相關中國機關的批准，法定儲備可用於抵銷任何累計虧損或增加的公司註冊資本。法定儲備不適用派發予中國子公司股東的股息。

### (ii) 合併儲備

本集團的合併儲備為所收購子公司當時資產淨值總額與本集團同一控制下業務合併支付對價的差額。

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### 36. RESERVES (Continued)

#### (iii) Exchange fluctuation reserve

T e e c a, e c a , e e e e e e e, e c a, e d e e, c e

### 36. 儲備(續)

#### (iii) 匯兌波動儲備

匯兌波動儲備是指因換算海外業務的財務報表而產生的匯兌差額，其功能貨幣不同於本集團的呈列貨幣。

#### (iv) 購股權儲備

本集團的購股權儲備乃於二零一二年授予的以權益結算的股份支付之公允價值，並於二零一三年提前終止。

#### (v) 公允價值儲備

本集團的公允價值儲備指指定以公允價值計量且其變動計入其他全面收益的股權投資的公允價值變動。

#### (vi) 界定利益供款儲備

本集團的界定利益供款儲備乃為界定利益退休責任淨額產生的精算虧損。

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### 37. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS

31 December 2021

### 37. 具有重大非控股權益的部分擁有子公司

二零二一年十二月三十一日

		Percentage of equity interest held by non-controlling interests 非控股權益 持有的股本權益 百分比 %	(Loss)/profit for the year allocated to non-controlling interests 非控股權益的 年內(虧損) 溢利 RMB'000 人民幣千元	Accumulated balances of non-controlling interests at the reporting date 於報告日期 非控股權益 累計結餘 RMB'000 人民幣千元
Shenzhen Pehope Property Management Co., Ltd.	深圳市朋和物業管理有限公司	45%	(1,127)	50,737
Shenzhen Red Biomedica Co., Ltd.	深圳市瑞迪生物醫藥有限公司	49%	5	40,585
Shenzhen Oncovibe Biomedica Technology Co., Ltd.	深圳昂瑞生物醫藥技術有限公司	46%	(5,873)	13,770

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### 37. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS (Continued)

#### 31 December 2021 (Continued)

The table above includes financial information of the following entities as at the balance date. The entities disclosed are being referred to as follows:

### 37. 具有重大非控股權益的部分擁有子公司(續)

#### 二零二一年十二月三十一日(續)

下表說明上述子公司的財務資料概要。所披露金額未進行任何公司間抵銷：

		Shenzhen Penghe Property Management Co., Ltd. 深圳市朋和物業管理有限公司 RMB'000 人民幣千元	Shenzhen Ruidi Biomedical Co., Ltd. 深圳市瑞迪生物醫藥有限公司 RMB'000 人民幣千元	Shenzhen OncoVent Biomedical Technology Co., Ltd. 深圳昂瑞生物醫藥技術有限公司 RMB'000 人民幣千元
Revenue	收入	-	-	-
Trade expenses	支出合計	(2,504)	(342)	(12,767)
(Loss)/profit for the year	年內(虧損)溢利	(2,504)	11	(12,767)
Total comprehensive income for the year	年內全面虧損總額	(2,504)	(436)	(13,020)
Current assets	流動資產	6,372	48,700	50,516
Non-current assets	非流動資產	107,001	70,593	17,355
Current liabilities	流動負債	(326)	(36,598)	(37,745)
Non-current liabilities	非流動負債	(298)	-	-
Net cash/(used), including	經營活動所得(所用)			
cash	現金流量淨額	486	20	(10,383)
Net cash used in	投資活動所用現金流量淨額			
investment		(7)	(1,537)	-
Net cash/(used), including	融資活動所得現金流量淨額			
cash		-	-	9,680
Effect of exchange rate	匯率變動的影響淨額			
changes		-	(533)	(286)
Net change/(decrease) in	現金及現金等價物增加			
cash	(減少)淨額	479	(2,050)	(989)

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### 37. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS (Continued)

31 December 2020

### 37. 具有重大非控股權益的部分擁有子公司(續)

二零二零年十二月三十一日

	Percentage owned by the reporting entity	(Loss)/ profit attributable to non- controlling interests	Accumulated balance attributable to non- controlling interests
		non- controlling interests	at the reporting date
		within the year (loss/ profit)	non- controlling interests
	Percentage	Profit	Accumulated
	%	RMB'000	RMB'000
		人民幣千元	人民幣千元
Shenzhen Pehope Pharmaceutical Manufacturing Co., Ltd.	45%	(1,194)	51,864
Shenzhen Ruidi Biopharmaceutical Co., Ltd.	49%	473	40,798
Shenzhen Oncology Biopharmaceutical Technology Co., Ltd.	46%	(1,033)	19,759





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### 38. 股份獎勵計劃

#### 購股權計劃

本公司子公司深圳昂瑞生物醫藥技術有

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### 38. SHARE AWARD SCHEME (Continued)

#### Share Option Scheme (Continued)

At 31 December 2021 and 2020, the Share Award Scheme is as follows:

Milestone	Granted percentage	Conditions are Met	Date of meet	Fair Value of Granted Share Options
里程碑	獲授比例	是否滿足條件	滿足日期	公允價值 RMB'000 人民幣千元
The first milestone	2%	Yes	8 August 2017	1,271
The second milestone	1%	No		
The third milestone	1%	No		

### 38. 股份獎勵計劃(續)

#### 購股權計劃(續)

截至二零二一年及二零二零年十二月三十一日，該計劃進展如下：

### 39. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) Major non-cash transactions

During the year ended 31 December 2020, SPL D, b, H d, LLC, a subsidiary of the Group, provided accounts receivable financing of RMB3,258,000 (equivalent to USD472,000) and RMB86,402,000 (equivalent to USD12,521,000) to certain customers of the Group, respectively, in exchange for the equity of the customers. Refer to Note 19(b) and Note 22(b).

During the year ended 31 December 2020, C a, c e B c l, c, a subsidiary of the Group, provided CDMO service of RMB6,900,000 (equivalent to USD1,000,000) to certain customers of the Group, in exchange for the equity of the customers.

### 39. 綜合現金流量表附註

#### (a) 主要非現金交易

於截至二零二零年十二月三十一日止年度，本集團子公司SPL D, b, H d, LLC分別向其客戶C a, c e B c l, c提供價值人民幣3,258,000元(相當於472,000美元)及人民幣86,402,000元(相當於12,521,000美元)的原料藥，以換取該客戶的股本權益，並作為投資預付款項。詳情載列於附註19(b)及附註22(b)。

於截至二零二零年十二月三十一日止年度，本集團子公司C a, c e B c l, c向其客戶GT B P a, c提供價值人民幣6,900,000元(相當於1,000,000美元)的CDMO服務，以換取該客戶的股本權益。

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### 39. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

### 39. 綜合現金流量表附註(續)

#### (b) Changes in liabilities arising from financing activities

#### (b) 融資活動產生的負債變動

		Interest-bearing bank and other borrowings 計息銀行及其他借款 RMB'000 人民幣千元	Interest payables 應付利息 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元
<b>2021</b>	<b>二零二一年</b>			
A t J a a , 2021	於二零二一年一月一日	5,567,834	-	77,243
N e b a a a d e	新增銀行貸款及其他借款	3,693,770	-	-
A d d e a e a b e	租賃負債增加	-	-	94,698
A c c e e e e e	利息開支增加	-	197,758	3,873
E a e a a e a b e	租賃負債提前終止	-	-	(1,124)
R e a e e e e	償還利息開支	-	(196,556)	-
R e a a a d e	償還貸款及其他借款	(3,730,562)	-	-
P r c a a d e e e e	租賃付款的本金與利息	-	-	(35,996)
T r a e l e e -b e a	轉撥至計息銀行及其他借款	1,202	(1,202)	-
F e e c a e e e	外匯變動	(13,808)	-	(2,939)
A 31 D e c e m b e r , 2021	於二零二一年十二月三十一日	5,518,436	-	135,755
<b>2020</b>	<b>二零二零年</b>			
A t J a a , 2020	於二零二零年一月一日	6,293,993		119,233
N e b a a a d e	新增銀行貸款及其他借款	4,516,321		
A d d e a e a b e	租賃負債增加			6,870
A c c e e e e e	利息開支增加		243,488	4,231
E a e a a e a b e	租賃負債提前終止			(14,452)
R e a e e e e	償還利息開支		(250,767)	
R e a a a d e	償還貸款及其他借款	(5,197,421)		
P r c a a d e e e e	租賃付款的本金與利息			(32,957)
T r a e l e e -b e a	轉撥至計息銀行及其他借款	(7,279)	7,279	
F e e c a e e e	外匯變動	(37,780)		(5,682)
A 31 D e c e m b e r , 2020	於二零二零年十二月三十一日	5,567,834		77,243

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## 39. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

### (c) Total cash outflow for leases

The amount of cash outflow for leases is as follows:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Working lease	經營活動範疇	2,315	1,454
Working lease	融資活動範疇	35,996	32,957
		<b>38,311</b>	<b>34,411</b>

## 40. COMMITMENTS

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

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Contracted but not provided:	已訂約但未撥備：		
Property, plant and equipment	物業、廠房及設備	78,955	163,113
Contracted but not provided	應付投資的出資額	434,766	60,930
		<b>513,721</b>	<b>224,043</b>

## 39. 綜合現金流量表附註(續)

### (c) 租賃現金流出總額

計入現金流量表的租賃現金流出總額如下：

## 40. 承擔

本集團於報告期末有下列資本承擔：

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### 41. PLEDGE OF ASSETS

De a e G, ' , e e -bea, ba a d e b ' , , c a e ec ed b e a e e G, , a e, c ded , , e 31 e , a c a a e, .

T e f, a, e ed ed a e a :

- A a 31 Dece, be, 2021 a d 2020, 100% e a e S e e, T , l d , a De e , C ., L d. e e ed ed ec e e ce, a, ba a .
- A a 31 Dece, be, 2021, e a a e (, c d, ' e, , a, a d e f, e, e , e f, e, de , a ed a a , a e , e c f, e e e, e, c f, e, e, e, , a d e a d b e ce a b e , a, d ca a d ca e a e ) SPL a, d e b d, e C f, a ca ed, P, a D , c, S e e, , a a f, , RMB2,341,096,000 e e f, a ed b a, a , f, ce, a, ba (2020: RMB2,422,905,000).
- A a 31 Dece, be, 2021, e ba de ec ed , e , f, a ce a , a, e e ' f, a , a d ba, acce a, ce ' f, a , e e RMB11,581,000 (2020: RMB80,000).
- A a 31 Dece, be, 2021, e b, d ec , de ec ed , e e , f, a, ce b, d f, a , e e RMB87,000,000 (2020: RMB87,000,000).
- A a 31 Dece, be, 2021, e b d, a, d ea e d a, d e G, ca ed, L, C , S a d, P, ce a d Pe C , S c a, P, ce, a a f, , RMB52,010,000 a f, a ed ec e a , f, ed a a e e , f, S e e, Ga , C ., L d., a , de e, de , d a , a e , a c, a, d a a, ee e e ce (2020: RMB53,431,000).

### 41. 資產抵押

由本集團資產作抵押的本集團計息銀行及其他借款的詳情載於財務報表附註31。

抵押資產的概要如下：

- 於二零二一年及二零二零年十二月三十一日，深圳市多普樂實業發展有限公司100%的股份已作抵押以取得若干銀行貸款。
- 於二零二一年十二月三十一日，已分別按揭SPL資產(包括物業、廠房及設備、以公允價值計量且其變動計入其他全面收益的股權投資、存貨、貿易應收款項及應收票據以及現金及現金等價物)及位於深圳坪山區的本公司樓宇合共人民幣2,341,096,000元(二零二零年：人民幣2,422,905,000元)，以取得若干銀行的貸款
- 於二零二一年十二月三十一日，用於履約保證金及銀行承兌保證金的銀行存款為人民幣11,581,000元(二零二零年：人民幣80,000元)。
- 於二零二一年十二月三十一日，用於履約保證金的債券保證金為人民幣87,000,000元(二零二零年：人民幣87,000,000元)。
- 於二零二一年十二月三十一日，本集團位於山東省臨沂市及四川省彭州市的樓宇及租賃土地共計人民幣52,010,000元已抵押，以取得深圳高新投集團有限公司(一家獨立的提供融資和擔保服務的第三方)的無限擔保(二零二零年：人民幣53,431,000元)。

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## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 42. RELATED PARTY TRANSACTIONS

#### (a) Name and relationship

##### Name of related parties

##### 關聯方姓名 名稱

Mr. Li Lian and Ms. Li Tan  
李鏗先生與李坦女士

Shenzhen Leren Technology Co., Ltd.  
深圳市樂仁科技有限公司

Urumqi Jintan Equity Investment Partnership  
(Limited Partnership)  
烏魯木齊金田土股權投資合夥企業(有限合夥)

Urumqi Feilai Stone Equity Investment Co., Ltd.  
烏魯木齊飛來石股權投資有限公司

Mr. Sun Y  
單宇先生

Urumqi Shuidi Shichuan Equity Investment Partnership  
(Limited Partnership) (「Shuidi Shichuan」)  
烏魯木齊水滴石穿股權投資合夥企業(有限合夥)(「水滴石穿」)

Andriance Capital Co., Ltd.

Occo Inc.

Reer Co., Ltd.

### 42. 關聯方交易

#### (a) 姓名 名稱及關係

##### Relationship with the Group

##### 與本集團的關係

Mr. Li Lian, Ms. Li Tan  
控股股東

Shenzhen Leren Technology Co., Ltd.  
本公司股東

Urumqi Jintan Equity Investment Partnership  
(Limited Partnership)  
本公司股東

Urumqi Feilai Stone Equity Investment Co., Ltd.  
本公司股東

Mr. Sun Y  
股東及主要管理層及控股股東的近親

Urumqi Shuidi Shichuan Equity Investment Partnership  
(Limited Partnership) (「Shuidi Shichuan」)  
股東、主要管理層及控股股東的近親控制的公司

Andriance Capital Co., Ltd.  
子公司少數股東

Occo Inc.  
聯營公司

Reer Co., Ltd.  
聯營公司

# N e F, a, c a S a e F, e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 42. RELATED PARTY TRANSACTIONS (Continued)

#### (b) Significant related party transactions

除該等財務報表其他部分詳述的交易外，本集團截至二零二一年及二零二零年十二月三十一日止年度有下列重大關聯方交易：

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Re e e e F a e e d c :		
產品銷售收入：		
A d P a, F a c e c a, l c	-	6,900
O, c Q e l c.	2,794	16,502

#### (c) Other related party transactions

截至二零二一年及二零二零年十二月三十一日止年度，本集團的銀行融資由其關聯方擔保，詳情載於該等財務報表附註31。

### 42. 關聯方交易(續)

#### (b) 重大關聯方交易

除該等財務報表其他部分詳述的交易外，本集團截至二零二一年及二零二零年十二月三十一日止年度有下列重大關聯方交易：

#### (c) 其他關聯方交易

截至二零二一年及二零二零年十二月三十一日止年度，本集團的銀行融資由其關聯方擔保，詳情載於該等財務報表附註31。



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## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 42. RELATED PARTY TRANSACTIONS (Continued)

#### (d) Outstanding balances with related parties

As disclosed in the financial statements, the Group had the following outstanding balances with related parties as at 31 December 2021 and 2020:

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<u>Due from related parties</u>		
<u>應收關聯方款項</u>		
Trade receivable (trade, advance) (Net)		
貿易應收款項(貿易性質) (附註())		
Q, c Q e l, c.	61	912
Advanced Finance Co., Ltd.	3,185	6,525
Other receivable (non-trade, advance)		
其他應收款項(非貿易性質)		
Receivable Co., Ltd.	40,842	41,798
<b>Total receivable from related parties</b>	<b>44,088</b>	<b>49,235</b>
<u>Due to related parties</u>		
<u>應付關聯方款項</u>		
Other payable (non-trade, advance)		
其他應付款項(非貿易性質)		
Advanced Finance Co., Ltd.	177	22
Mr. S a Y	68	
Deposit (trade, advance)		
已收按金(貿易性質)		
Q, c Q e l, c.	5,978	8,091
<b>Total payable to related parties</b>	<b>6,223</b>	<b>8,113</b>

( ) Trade receivable due from related parties are recorded, respectively, as trade receivable, deposit.

( ) 應收關聯方的貿易應收款項為無抵押、不計息且應要求償還。

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## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 42. RELATED PARTY TRANSACTIONS (Continued)

#### (e) Compensation of key management personnel of the Group

Fee	袍金	300	300
Salary, allowance and benefits	薪金、津貼及實物福利	14,124	15,847
Performance-related bonus	績效相關花紅	-	15,665
Pension contribution	退休金計劃供款	221	88

2021	2020
二零二一年	二零二零年
RMB'000	RMB'000
人民幣千元	人民幣千元

14,645	31,900
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For details of directors' and executive remuneration, see note 9 of the financial statements.

董事及監事酬金的詳情載於該等財務報表附註9。

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## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 43. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amount of each category of financial assets is disclosed in the following table:

2021

Financial assets

### 43. 按類別劃分的金融工具

於報告期末，各類別金融工具的賬面值如下：

二零二一年

金融資產

	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Financial assets at amortised cost	Total
	以公允價值計量且其變動計入當期損益的金融資產	以公允價值計量且其變動計入其他全面收益的金融資產	以攤銷成本計量的金融資產	合計
	Mandatorily designated as such	Equity investments		
	強制如此指定	股權投資		
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Financial assets measured at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產			
	1,977,409	-	-	1,977,409
Derivative financial instruments	衍生金融工具			
	248	-	-	248
Equity investments designated at fair value through other comprehensive income	指定以公允價值計量且其變動計入其他全面收益的股權投資			
	-	474,885	-	474,885
Financial assets measured at amortised cost	計入其他非流動資產的金融資產			
	-	-	88,952	88,952
Trade and bills receivable	貿易應收款項及應收票據			
	-	-	1,525,209	1,525,209
Due from related parties	應收關聯方款項			
	-	-	44,088	44,088
Financial assets measured at amortised cost	計入預付款項、其他應收款項及其他資產的金融資產			
	-	-	162,660	162,660
Prepaid deposits	已抵押存款			
	-	-	11,581	11,581
Term deposits	定期存款			
	-	-	1,440,000	1,440,000
Cash and cash equivalents	現金及現金等價物			
	-	-	1,479,633	1,479,633
	1,977,657	474,885	4,752,123	7,204,665

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## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 43. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

Trade receivables, accounts receivable, other receivables, prepayments, other financial assets, and other financial instruments: (Continued)

Financial liabilities

### 43. 按類別劃分的金融工具 (續)

於報告期末，各類別金融工具的賬面值如下：(續)

金融負債

	Financial liabilities at amortised cost 以攤銷成本計量的金融負債 RMB'000 人民幣千元
Trade payables	385,787
Deferred payables	245
Financial liabilities, recorded as trade payables and accounts payable	196,311
Interest-bearing bank and other borrowings	5,518,436
Lease liabilities	135,755
	<b>6,236,534</b>

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## 財務報表附註

31 December 2021  
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### 43. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

The carrying amounts of each category of financial assets are disclosed in the following table: (Continued)

2020

Financial assets

### 43. 按類別劃分的金融工具 (續)

於報告期末，各類別金融工具的賬面值如下：(續)

二零二零年

金融資產

	Financial assets measured at fair value and their changes are recorded in the profit or loss of the period	Financial assets measured at fair value and their changes are recorded in other comprehensive income of the period	Financial assets measured at amortised cost	Total
	以公允價值計量且其變動計入當期損益的金融資產	以公允價值計量且其變動計入其他全面收益的金融資產	以攤銷成本計量的金融資產	合計
	Ma da , de , a ed a c	E , e ne	c	T a
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Financial assets measured at fair value and their changes are recorded in the profit or loss of the period	以公允價值計量且其變動計入當期損益的金融資產			
Derivative financial instruments	衍生金融工具			
Equity investments designated at fair value and their changes are recorded in other comprehensive income	指定以公允價值計量且其變動計入其他全面收益的股權投資			
Financial assets measured at amortised cost	計入其他非流動資產的金融資產			
Trade and bills receivable	貿易應收款項及應收票據			
Due from related parties	應收關聯方款項			
Financial assets measured at amortised cost, excluding trade and bills receivable	計入預付款項、其他應收款項及其他資產的金融資產			
Prepaid deposits	已抵押存款			
Term deposits	定期存款			
Cash and cash equivalents	現金及現金等價物			
	2,575,643	619,953	4,700,563	7,896,159

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## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 43. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

Trade receivables, accounts receivable, other receivables, trade payables, other payables, and other financial instruments: (Continued)

Financial liabilities

### 43. 按類別劃分的金融工具 (續)

於報告期末，各類別金融工具的賬面值如下：(續)

金融負債

		Financial liabilities 賬面值 以攤銷成本 計量的 金融負債 RMB'000 人民幣千元
Trade payables	貿易應付款項	239,218
Debt related parties	應付關聯方款項	22
Financial liabilities, recorded, other receivables and accounts receivable	計入其他應付款項及應計項目的金融負債	169,202
Interest-bearing bank and other borrowings	計息銀行及其他借款	5,567,834
Lease liabilities	租賃負債	77,243
		6,053,519

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## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 44. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

At 31 December 2021 and 2020, the Group's financial assets and liabilities are measured at fair value, as follows:

Management has determined the fair value of cash and cash equivalents, trade receivables, trade payables, accounts receivable, accounts payable, prepayments, other receivables and other payables, and other financial assets and liabilities, based on the carrying amounts, as the carrying amounts approximate fair value. Management has determined the fair value of debt securities, based on the carrying amounts, as the carrying amounts approximate fair value.

The Group's financial assets and liabilities are measured at fair value using the following hierarchy:

- Level 1: Quoted prices in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices that are observable for the asset or liability, either directly (i.e., prices that are quoted for similar assets or liabilities) or indirectly (i.e., derived from prices).
- Level 3: Inputs that are not based on observable market data.

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- Level 1: Quoted prices in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices that are observable for the asset or liability, either directly (i.e., prices that are quoted for similar assets or liabilities) or indirectly (i.e., derived from prices).
- Level 3: Inputs that are not based on observable market data.

### 44. 金融工具的公允價值及公允價值等級

於二零二一年及二零二零年十二月三十一日，本集團金融資產或負債的公允價值與其各自賬面值相若。

管理層已釐定現金及現金等價物、定期存款及已抵押存款的即期部分、貿易應收款項及應收票據、應收關聯方款項、計入預付款項、其他應收款項及其他資產的金融資產、貿易應付款項、應付關聯方款項、計入其他應付款項及應計項目的金融負債、計息銀行借款的即期部分以及租賃負債的賬面值與其公允價值合理相若，因為該等金融工具大多屬短期性質。

由本集團財務總監領導的財務部門負責確定金融工具公允價值計量的政策及程序。於各報告日期，財務部門會分析金融工具的價值變動，並確定估值中應用的主要輸入數據。董事定期檢討金融工具的公允價值計量結果以進行年度財務報告。

金融資產及負債的公允價值以於各方自願(被迫或清算銷售除外)進行的當前交易中交換工具的金額入賬。

下列方法及假設用於估計公允價值：

長期應收利息及債權投資的公允價值已通過使用具有類似條款、信貸風險及剩餘期限的工具當前可用的利率，對預計未來現金流量進行貼現來計算。因本集團自身於二零二一年及二零二零年十二月三十一日的計息銀行及其他借款的不履約風險而導致的公允價值變動已評估為不重大。





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31 December 2021  
二零二一年十二月三十一日

## 44. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

### Fair value hierarchy

The table below details the fair value hierarchy of the Group's financial instruments:

### Assets measured at fair value:

As at 31 December 2021

## 44. 金融工具的公允價值及公允價值等級(續)

### 公允價值等級

下表闡述本集團金融工具的公允價值計量等級：

### 以公允價值計量的資產：

於二零二一年十二月三十一日

	Fair value measurement using 公允價值計量所用數據			Total 合計
	Quoted prices in active markets 活躍市場中的 報價 (Level 1) (第一級) RMB'000 人民幣千元	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二級) RMB'000 人民幣千元	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三級) RMB'000 人民幣千元	
Equity investments measured at fair value 指定以公允價值計量且其變動計入其他全面收益的股權投資	14,713	460,172	-	474,885
Financial assets measured at fair value 以公允價值計量且其變動計入當期損益的金融資產	3,690	1,973,719	-	1,977,409
Derivative financial instruments 衍生金融工具	-	248	-	248
	18,403	2,434,139	-	2,452,542

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## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 44. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy (Continued)  
Assets measured at fair value: (Continued)

As at 31 December 2020

### 44. 金融工具的公允價值及公允價值等級(續)

公允價值等級(續)  
以公允價值計量的資產:(續)

於二零二零年十二月三十一日

	Fair value measurement			Total
	Quoted prices in active markets for identical assets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Equity investments designated at fair value and whose changes in fair value are recorded in other comprehensive income	34,792	389,414	195,747	619,953
Financial assets designated at fair value and whose changes in fair value are recorded in current profit or loss	9,044	2,559,650		2,568,694
Derivative financial instruments		6,949		6,949
	43,836	2,956,013	195,747	3,195,596

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## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 44. 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 assets measured at fair value as at 31 December 2021:

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Equity investments measured at fair value, which are classified as Level 2 assets	以公允價值計量且其變動計入其他全面收益的股權投資	195,747	
At 1 January	於一月一日	-	209,286
Transfers	轉撥	-	209,286
Disposals	出售	(194,562)	
Exchange rate adjustments	匯兌調整	(1,185)	(13,539)
At 31 December	於十二月三十一日	-	195,747

During the year ended 31 December 2021, the equity investments measured at fair value were classified as Level 2 assets. During the year ended 31 December 2020, the equity investments measured at fair value were classified as Level 3 assets.

During the year ended 31 December 2020, the equity investments measured at fair value were classified as Level 2 assets. During the year ended 31 December 2020, the equity investments measured at fair value were classified as Level 3 assets.

### 44. 金融工具的公允價值及公允價值等級(續)

#### 公允價值等級(續)

#### 以公允價值計量的資產:(續)

採用第三級計量公允價值的年內變動如下:

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
以公允價值計量且其變動計入其他全面收益的股權投資	195,747	
於一月一日	-	209,286
轉撥	-	209,286
出售	(194,562)	
匯兌調整	(1,185)	(13,539)
於十二月三十一日	-	195,747

截至二零二一年十二月三十一日止年度，由於一項金融資產已上市，該項分類為公允價值等級項下第二級的金融資產轉入第一級。年內本集團金融工具的公允價值等級之間並無其他重大轉移。

截至二零二零年十二月三十一日止年度，由於本集團無法可靠地獲得估值模型的輸入數據，將一項分類為公允價值等級項下第二級的金融資產轉入第三級。於二零二零年十二月三十一日，該金融資產的公允價值為人民幣195,747,000元。

# N e F, a, c a S a e, n e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

#### 44. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy (Continued)

Assets for which fair value disclosed:

As at 31 December 2020

#### 44. 金融工具的公允價值及公允價值等級(續)

公允價值等級(續)

已披露公允價值的資產：

於二零二零年十二月三十一日

Q u o t e d i n a c t i v e m a r k e t	F a i r v a l u e m e a s u r e m e n t		T o t a l
	S i g n i f i c a n t l y a f f e c t i n g o b s e r v a b l e i n p u t	S i g n i f i c a n t l y n o n - a f f e c t i n g o b s e r v a b l e i n p u t	
活躍市場中的報價 (Level 1)	重大可觀察輸入數據 (Level 2)	重大不可觀察輸入數據 (Level 3)	合計
(第一級)	(第二級)	(第三級)	合計
RMB'000	RMB'000	RMB'000	RMB'000
人民幣千元	人民幣千元	人民幣千元	人民幣千元
Debt investments	74,206		74,206

# N e F, a, c a S a e n e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 44. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy (Continued)

Liabilities for which fair values are disclosed:

As at 31 December 2021

	Fair value measurement using 公允價值計量所用數據			Total 合計
	Quoted prices in active markets 活躍市場中的 報價 (Level 1) (第一級) RMB'000 人民幣千元	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二級) RMB'000 人民幣千元	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三級) RMB'000 人民幣千元	
Liabilities bearing variable interest rates 計息銀行及其他借款	-	3,632,151	-	3,632,151

As at 31 December 2020

於二零二零年十二月三十一日

	Fair value measurement using 公允價值計量所用數據			Total 合計
	Quoted prices in active markets 活躍市場中的 報價 (Level 1) (第一級) RMB '000 人民幣千元	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二級) RMB '000 人民幣千元	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三級) RMB '000 人民幣千元	
Liabilities bearing variable interest rates 計息銀行及其他借款		3,708,072		3,708,072

# Ne Fa ca Sa e ne

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 45. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's financial risk management objectives and policies are to ensure that the Group is able to meet its financial obligations and to maintain a strong credit rating. The Group's financial risk management objectives and policies are to ensure that the Group is able to meet its financial obligations and to maintain a strong credit rating. The Group's financial risk management objectives and policies are to ensure that the Group is able to meet its financial obligations and to maintain a strong credit rating.

The Group's financial risk management objectives and policies are to ensure that the Group is able to meet its financial obligations and to maintain a strong credit rating. The Group's financial risk management objectives and policies are to ensure that the Group is able to meet its financial obligations and to maintain a strong credit rating.

#### Interest rate risk

The Group's financial risk management objectives and policies are to ensure that the Group is able to meet its financial obligations and to maintain a strong credit rating.

The Group's financial risk management objectives and policies are to ensure that the Group is able to meet its financial obligations and to maintain a strong credit rating. At 31 December 2021, the Group's financial risk management objectives and policies are to ensure that the Group is able to meet its financial obligations and to maintain a strong credit rating (2020: 87%).

### 45. 財務風險管理的目標與政策

本集團的主要金融工具主要包括現金及現金等價物、定期存款、已抵押存款、貿易應收款項及應收票據、其他應收款項、貿易應付款項及其他應付款項以及租賃負債，均直接來自其經營活動。本集團有其他金融資產及負債，例如以公允價值計量且其變動計入當期損益的金融資產、指定以公允價值計量且其變動計入其他全面收益的股權投資、衍生金融工具、計息銀行及其他借款、應付關聯方款項及應收關聯方款項。該等金融工具的主要目的是為本集團的運營籌集資金。

本集團金融工具產生的主要風險為利率風險、外匯風險、信貸風險及流動性風險。董事會審查並議定管理各項該等風險的政策，並概述如下。

#### 利率風險

本集團承受的市場利率變動風險主要與浮動利率計息銀行借款有關。

本集團的政策是通過混合使用固定利率和浮動利率債務來管理其利息成本。於二零二一年十二月三十一日，本集團按固定利率計息的計息借款約為94%（二零二零年：87%）。

# Neofarcsafe 財務報表附註

31 December 2021  
二零二一年十二月三十一日

## 45. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

### Interest rate risk (Continued)

The table below shows the sensitivity of the Group's profit before tax to changes in interest rates, assuming all other variables remain constant. The Group's profit before tax is sensitive to changes in interest rates, and the Group's profit before tax is sensitive to changes in interest rates.

		Increase/ (decrease) in basis points 基點 增加 (減少)	Increase/ (decrease) in profit before tax 稅前利潤 增加 (減少) RMB'000 人民幣千元	Increase/ (decrease) in equity* 權益 增加 (減少)* RMB'000 人民幣千元
2021	二零二一年			
RMB	人民幣	25	(863)	-
RMB	人民幣	(25)	863	-
2020	二零二零年			
RMB	人民幣	25	(1,856)	-
RMB	人民幣	(25)	1,856	-

\* Excludes retained earnings

\* 不包括保留溢利

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## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 45. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Foreign currency risk

The Group has a significant exposure to foreign currency risk arising from its operations in various countries, including the United States, Europe, and other regions.

In addition, the Group has a significant exposure to foreign exchange risk arising from its investments in foreign currencies.

The Group uses various financial instruments to manage its foreign currency risk, including forward contracts, options, and swaps. The Group also uses natural hedges to reduce its foreign currency risk.

### 45. 財務風險管理的目標與政策(續)

#### 外幣風險

本集團有交易外匯敞口。此類風險來自運營單位以單位功能貨幣以外的貨幣進行的出售或購買。

此外，本集團的計息銀行借款有外匯敞口。

下表顯示於報告期末，本集團稅前利潤對由於貨幣資產和負債的公允價值變動（在所有其他變量保持不變的情況下）導致的外匯匯率合理可能變化的敏感度。

		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
RMB/USD	人民幣 美元		
Sensitivity of 5%	升值5%	(12,025)	(15,394)
Weighted 5%	貶值5%	12,025	15,394
RMB/EUR	人民幣 歐元		
Sensitivity of 5%	升值5%	3,745	5,418
Weighted 5%	貶值5%	(3,745)	(5,418)

#### Credit risk

The Group's credit risk is managed through a credit risk management framework. The Group uses various credit risk management tools, including credit ratings, credit limits, and credit insurance. The Group also uses natural hedges to reduce its credit risk.

#### Maximum exposure and year-end staging as at 31 December 2021 and 2020

The table below sets out the maximum exposure and year-end staging as at 31 December 2021 and 2020. The table is based on the Group's credit risk management framework and the Group's credit risk management tools.

#### 信貸風險

於二零二一年及二零二零年十二月三十一日採用撥備矩陣進行減值分析，以計量預期信用損失。撥備率乃根據具備類似虧損模式的不同客戶分部的組別的逾期日數計算。該計算反映或然率加權結果、貨幣時值及於報告日期可得的有關過往事項、當前狀況及未來經濟條件預測的合理及可靠資料。

#### 於二零二一年及二零二零年十二月三十一日最大風險及年末階段

下表載列基於本集團信貸政策（其乃主要基於逾期資料，除非其他資料毋需付出不必要的成本或努力即可取得）的信貸質素及信貸最大風險，以及於二零二一年及二零二零年十二月三十一日的年末階段分類。所呈列的金額為金融資產的賬面總值。





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## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 45. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Credit risk (Continued)

At 31 December 2020

	12- <del>月</del> ECL 12個月預期 信用損失	L e f e ECL 全期預期信用損失			T a 合計 RMB'000 人民幣千元
		S a e 1 第一階段 RMB'000 人民幣千元	S a e 2 第二階段 RMB'000 人民幣千元	S a e 3 第三階段 RMB'000 人民幣千元	
F, a c a a e , c d e d 計入其他非流動資產 的金融資產	89,786				89,786
C, a c a e 合約資產				20,477	20,477
T r a d e a d b 貿易應收款項及 應收票據*				1,696,330	1,696,330
F, a c a a e , c d e d 計入預付款項、 其他應收款項及 其他資產的 金融資產					
N f a ** 正常**	209,958				209,958
D b ** 存疑**			4,382		4,382
A f f i l i a t e d e f f 應收關聯方款項	41,798			7,437	49,235
P e d e d d e 已抵押存款	80				80
T i m e d e 定期存款	1,368,416				1,368,416
C a s h a n d c a 現金及現金等價物	1,330,245				1,330,245
	3,040,283		4,382	1,724,244	4,768,909

\* F, a d e a d b r e c e a b e c e G, a e e f e d a , a c , f a f e , , f a , b a e d , e , , f a , d c e d , e 24 e , a c a a e f e .

\*\* T e c e d a e , a c a a e , c d e d , e a f e , e r e c e a b e a d e a e c , d e d b e , f a , e e a e , a d e a d e e , , f a , d c a , a e , a c a a e a d a , c a , c r e a e , c e d , c e , a r e c , . O e , e , e c r e d a e , a c a a e c , d e d b e , d b .

### 45. 財務風險管理的目標與政策(續)

#### 信貸風險(續)

於二零二零年十二月三十一日

\* 就本集團應用簡化法計量減值的貿易應收款項及應收票據而言，基於撥備矩陣的資料於該等財務報表附註24中披露。

\*\* 倘計入預付款項、其他應收款項及其他資產的金融資產尚未逾期及並無資料指明金融資產之信貸風險自初始確認以來顯著增加，其信貸質素被視為「正常」。否則，金融資產之信貸質素被視為「存疑」。

# N e F, a, c a S a e f e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 45. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Credit risk (Continued)

At the reporting date, the Group's credit risk is primarily concentrated in the following areas: (1) trade receivables; (2) other receivables; (3) bank deposits; (4) cash and cash equivalents; (5) financial assets measured at fair value through profit or loss; and (6) financial assets measured at amortized cost.

The Group's credit risk is primarily concentrated in the following areas: (1) trade receivables; (2) other receivables; (3) bank deposits; (4) cash and cash equivalents; (5) financial assets measured at fair value through profit or loss; and (6) financial assets measured at amortized cost.

The Group's credit risk is primarily concentrated in the following areas: (1) trade receivables; (2) other receivables; (3) bank deposits; (4) cash and cash equivalents; (5) financial assets measured at fair value through profit or loss; and (6) financial assets measured at amortized cost.

The Group's credit risk is primarily concentrated in the following areas: (1) trade receivables; (2) other receivables; (3) bank deposits; (4) cash and cash equivalents; (5) financial assets measured at fair value through profit or loss; and (6) financial assets measured at amortized cost.

The Group's credit risk is primarily concentrated in the following areas: (1) trade receivables; (2) other receivables; (3) bank deposits; (4) cash and cash equivalents; (5) financial assets measured at fair value through profit or loss; and (6) financial assets measured at amortized cost.

### 45. 財務風險管理的目標與政策(續)

#### 信貸風險(續)

At the reporting date, the Group's credit risk is primarily concentrated in the following areas: (1) trade receivables; (2) other receivables; (3) bank deposits; (4) cash and cash equivalents; (5) financial assets measured at fair value through profit or loss; and (6) financial assets measured at amortized cost.

The Group's credit risk is primarily concentrated in the following areas: (1) trade receivables; (2) other receivables; (3) bank deposits; (4) cash and cash equivalents; (5) financial assets measured at fair value through profit or loss; and (6) financial assets measured at amortized cost.

The Group's credit risk is primarily concentrated in the following areas: (1) trade receivables; (2) other receivables; (3) bank deposits; (4) cash and cash equivalents; (5) financial assets measured at fair value through profit or loss; and (6) financial assets measured at amortized cost.

The Group's credit risk is primarily concentrated in the following areas: (1) trade receivables; (2) other receivables; (3) bank deposits; (4) cash and cash equivalents; (5) financial assets measured at fair value through profit or loss; and (6) financial assets measured at amortized cost.

The Group's credit risk is primarily concentrated in the following areas: (1) trade receivables; (2) other receivables; (3) bank deposits; (4) cash and cash equivalents; (5) financial assets measured at fair value through profit or loss; and (6) financial assets measured at amortized cost.

The Group's credit risk is primarily concentrated in the following areas: (1) trade receivables; (2) other receivables; (3) bank deposits; (4) cash and cash equivalents; (5) financial assets measured at fair value through profit or loss; and (6) financial assets measured at amortized cost.

# N e F, a, c a S a e n e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 45. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Liquidity risk

The Group's objective is to maintain a balance between its liquidity and its ability to meet its obligations. The Group's liquidity risk is managed by maintaining a sufficient amount of cash and cash equivalents to meet its obligations. The Group's liquidity risk is managed by maintaining a sufficient amount of cash and cash equivalents to meet its obligations.

The Group's liquidity risk is managed by maintaining a sufficient amount of cash and cash equivalents to meet its obligations. The Group's liquidity risk is managed by maintaining a sufficient amount of cash and cash equivalents to meet its obligations.

### 45. 財務風險管理的目標與政策(續)

#### 流動性風險

本集團的目標是通過使用內部產生的經營活動現金流量及銀行借款，在資金延續性和靈活性之間保持平衡。本集團定期檢討其主要資金狀況，以確保其有足夠的財務資源來履行其財務義務。

根據合約未貼現付款，本集團於報告期末的金融負債的到期情況載列如下：

		2021 二零二一年				
		On demand 即期 RMB'000 人民幣千元	Less than 1 year 少於一年 RMB'000 人民幣千元	1 to 3 years 一至三年 RMB'000 人民幣千元	Over 3 years 三年以上 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Trade payable	貿易應付款項	-	385,787	-	-	385,787
Financial liabilities and provisions	計入其他應付款項及應計項目的金融負債	196,311	-	-	-	196,311
Interest-bearing bank borrowings	計息銀行借款	-	3,430,347	1,099,709	1,468,814	5,998,870
Deferred related parties	應付關聯方款項	245	-	-	-	245
Lease liabilities	租賃負債	-	35,542	76,299	37,080	148,921
		196,556	3,851,676	1,176,008	1,505,894	6,730,134

# Neofarpha

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 45. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

#### Liquidity risk (Continued)

	On demand 即期 RMB'000 人民幣千元	Less than 1 year 少於一年 RMB'000 人民幣千元	1 to 3 years 一至三年 RMB'000 人民幣千元	Over 3 years 三年以上 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Trade payable 貿易應付款項		239,218			239,218
Financial liabilities, including trade payables and other financial liabilities 計入其他應付款項及應計項目的金融負債	169,202				169,202
Interest-bearing bank borrowings 計息銀行借款		2,368,301	2,338,483	1,584,744	6,291,528
Due related parties 應付關聯方款項	22				22
Lease liabilities 租賃負債		26,419	30,427	28,430	85,276
	169,224	2,633,938	2,368,910	1,613,174	6,785,246

#### Capital management

The primary objective of the Group's capital management is to ensure the Group's ability to continue as a going concern, to maintain a strong credit rating, and to maximize shareholder value. The Group's capital management strategy is to maintain a strong credit rating and to ensure the Group's ability to continue as a going concern.

The Group's capital management strategy is to maintain a strong credit rating and to ensure the Group's ability to continue as a going concern. The Group's capital management strategy is to maintain a strong credit rating and to ensure the Group's ability to continue as a going concern. The Group's capital management strategy is to maintain a strong credit rating and to ensure the Group's ability to continue as a going concern.

### 45. 財務風險管理的目標與政策(續)

#### 流動性風險(續)

2020

二零二零年

#### 資本管理

本集團資本管理的主要目標為保障本集團的持續經營能力，維持穩健的資本比率，藉此支持其業務及為股東爭取最高回報。

本集團因應經濟狀況的變動及相關資產的風險特色，管理資本架構並作出調整。本集團或會藉調整向股東派付的股息、向股東退還資本或發行新股份以維持或調整資本架構。本集團並不受任何外部施加的資本要求規限。截至二零二一年十二月三十一日及二零二零年十二月三十一日止年度，資本管理目標、政策或程序並無改變。



# Neofarce 財務報表附註

31 December 2021  
二零二一年十二月三十一日

## 47. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

## 47. 本公司財務狀況表

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	1,268,911	1,271,651
Right-of-use assets	110,739	99,666
Other intangible assets	7,569	8,521
Investment in associates	562,579	853,077
Investment in subsidiaries	2,889,904	3,333,484
Equity investments accounted for as available-for-sale investments		
Other equity investments measured at fair value and whose changes are recorded in other comprehensive income	31,863	31,863
Equity investments measured at fair value and whose changes are recorded in profit or loss	361,320	452,657
Deferred tax assets	74,145	24,436
Other non-current assets	92,755	91,967
<b>Total non-current assets</b>	<b>5,399,785</b>	<b>6,167,322</b>
<b>CURRENT ASSETS</b>		
Inventory	1,870,376	1,100,886
Trade and bills receivable	202,688	202,887
Prepaid expenses, receivables and other assets		
Other assets	212,975	362,638
Receivables from associates	3,817,486	3,589,866
Financial assets measured at fair value and whose changes are recorded in profit or loss		
Financial assets measured at fair value and whose changes are recorded in profit or loss	940,340	821,257
Derivative financial instruments	-	5,291
Term deposits	1,440,000	1,368,416
Cash and cash equivalents	440,767	524,846

# N e F a c a S a e n e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 47. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

### 47. 本公司財務狀況表(續)

	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
<b>NON-CURRENT LIABILITIES</b>		
Liabilities, bank and other borrowings, deferred income		
租賃負債	2,020,813	2,712,479
遞延收入	2,596	3,286
租賃負債	28,941	17,011
<b>Total non-current liabilities</b>	<b>2,052,350</b>	2,732,776
<b>Net assets</b>		
資產淨值	<b>9,184,689</b>	9,617,999
<b>EQUITY</b>		
Share capital		
股本	1,467,296	1,467,296
Reserves (Note)	7,717,393	8,150,703
<b>Total equity</b>	<b>9,184,689</b>	9,617,999

Li Li  
李鋌  
Director  
董事

Shan Yu  
單宇  
Director  
董事



# N e F, a c a S a e F e

## 財務報表附註

31 December 2021  
二零二一年十二月三十一日

### 47. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

Note:

As at the end of the reporting period:

		Share premium	Merger reserve	Share option reserve	Fair value reserve	Other reserve	Statutory surplus reserve	Retained profits	Total
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Balance at 1 January 2020	於二零二零年一月一日餘額	4,248,203	(1,996,731)	33,937		388,080	527,788	1,731,779	4,933,056
Transaction income	年內全面收益總額				206			45,712	45,918
Issue of shares	發行H股在香港聯交所上市								
Share key escrow	應佔聯營公司其他儲備	3,310,080				78,385			3,310,080
Transfer of retained profits	轉撥自保留溢利						4,571	(4,571)	
Dividend received	向股東宣派股息							(224,496)	(224,496)
Other	其他					7,760			7,760
As at 31 December 2020 and 1 January 2021	於二零二零年十二月三十一日及二零二一年一月一日	7,558,283	(1,996,731)	33,937	206	474,225	532,359	1,548,424	8,150,703
Transaction income	年內全面收益總額	-	-	-	16,652	-	-	(121,016)	(104,364)
Share key escrow	應佔聯營公司其他儲備	-	-	-	-	(97,672)	-	-	(97,672)
Dividend received	向股東宣派股息	-	-	-	-	-	-	(220,094)	(220,094)
Other	其他	-	-	-	-	(11,180)	-	-	(11,180)
As at 31 December 2021	於二零二一年十二月三十一日	7,558,283	(1,996,731)	33,937	16,858	365,373	532,359	1,207,314	7,717,393

### 47. 本公司財務狀況表(續)

附註：

本公司儲備的概要如下：

### 48. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorized for issue by the Board of Directors on 11 April 2022.

### 48. 財務報表之批准

董事會已於二零二二年四月十一日通過及授權刊發此財務報表。

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