



和美醫療控股有限公司

HARMONICARE MEDICAL HOLDINGS LIMITED

(Incorporated under the laws of the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock code 股份代號：1509

中期報告 INTERIM REPORT

2018



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# CORPORATE INFORMATION

## 公司資料

### DIRECTORS

#### Executive Directors:

Mr. Lin Yuming (Chairman and President)

Mr. Fang Zhifeng (Vice President)

Mr. Zhao Xingli (Vice President)

#### Non-executive Directors:

Mr. Lin Yuguo

Mr. Qiu Jianwei

Mr. Xu Jun

#### Independent Non-executive Directors:

Mr. Kong Aiguo

Ms. Fang Lan

Mr. Cai Jiangnan

### AUDIT COMMITTEE

Ms. Fang Lan (Chairman)

Mr. Kong Aiguo

Mr. Cai Jiangnan

Mr. Qiu Jianwei

### REMUNERATION COMMITTEE

Mr. Kong Aiguo (Chairman)

Mr. Cai Jiangnan

Mr. Lin Yuguo

Ms. Fang Lan

Mr. Zhao Xingli

### NOMINATION COMMITTEE

Mr. Lin Yuming (Chairman)

Ms. Fang Lan

Mr. Cai Jiangnan

Mr. Kong Aiguo

Mr. Xu Jun

### 董事

#### 執行董事：

林玉明先生(主席兼總裁)

方志鋒先生(副總裁)

趙興力先生(副總裁)

#### 非執行董事：

林玉國先生

邱建偉先生

徐軍先生

#### 獨立非執行董事：

孔愛國先生

方嵐女士

蔡江南先生

### 審核委員會

方嵐女士(主席)

孔愛國先生

蔡江南先生

邱建偉先生

### 薪酬委員會

孔愛國先生(主席)

蔡江南先生

林玉國先生

方嵐女士

趙興力先生

### 提名委員會

林玉明先生(主席)

方嵐女士

蔡江南先生

孔愛國先生

徐軍先生

## CORPORATE INFORMATION (CONTINUED)

### 公司資料(續)

#### AUTHORIZED REPRESENTATIVES

Ms. Cheung Yuet Fan (appointed with effect from 28 May 2018)  
Mr. Lin Yuming

#### JOINT COMPANY SECRETARIES

Mr. Chen Wei  
Ms. Cheung Yuet Fan (appointed with effect from 28 May 2018)

#### HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN CHINA

No. A2 Xiaoguan Beili  
Beiyuan Road  
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#### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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Hopewell Centre  
183 Queen's Road East  
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#### REGISTERED OFFICE

Cricket Square  
Hutchins Drive  
PO Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

Conyers Trust Company (Cayman) Limited  
Cricket Square  
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KY1-1111, Cayman Islands

#### 授權代表

張月芬女士(自2018年5月28日起獲委任)  
林玉明先生

#### 聯席公司秘書

陳偉先生  
張月芬女士(自2018年5月28日起獲委任)

#### 總部及中國主要營業地點

中國  
北京  
朝陽區  
北苑路  
小關北里甲2號

#### 香港主要營業地點

香港  
皇后大道東183號  
合和中心  
54樓

#### 註冊地址

Cricket Square  
Hutchins Drive  
PO Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

#### 開曼群島主要股份過戶登記處

Conyers Trust Company (Cayman) Limited  
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## CORPORATE INFORMATION (CONTINUED)

### 公司資料(續)

#### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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Level 22, Hopewell Centre  
183 Queen's Road East  
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#### AUDITOR

Deloitte Touche Tohmatsu  
Certified Public Accountants  
35/F., One Pacific Place  
88 Queensway  
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#### LEGAL ADVISER

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#### PRINCIPAL BANKER

ICBC Co., Ltd.  
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#### STOCK CODE

01509

#### COMPANY WEBSITE

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#### 香港股份登記及過戶分處

卓佳證券登記有限公司  
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#### 核數師

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#### 法律顧問

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#### 主要往來銀行

中國工商銀行股份有限公司  
北京左安門支行  
中國  
北京  
朝陽區  
潘家園南里  
27號樓1層

#### 股份代號

01509

#### 公司網站

[www.hemeiyl.com](http://www.hemeiyl.com)

## BUSINESS OVERVIEW AND OUTLOOK

The Group is mainly engaged in providing high-quality healthcare services to women and children. Since the implementation of the universal two-child policy and despite the increase in the number of the second-born children, the newly-born population of China has failed to reach the expected increase due to the decrease in the number of the first-born children to a greater extent.

The first half of 2018 is a transitional period when the Group shifted its development focus from external expansion to internal optimization and upgrade, upon completion of a series of investments, mergers and acquisitions. Meanwhile, steady progress was made in construction projects of our new hospitals. As of 30 June 2018, the Group established a total of 17 mid to high-end ob-gyn and pediatrics specialty hospitals in 12 tier-1 and tier-2 cities in China, among which 3 hospitals (Wuxi HarMoniCare Hospital, Zhengzhou HarMoniCare Hospital and Xiamen HarMoniCare Hospital) were under construction. With continuous expansion of the size of the Group, in the first half of 2018, the number of outpatient visits at 14 hospitals in operation of the Group reached 326,540, representing an increase of 13.3% as compared with the Corresponding Period in 2017; the number of inpatient visits was 13,285, up by 20.8% as compared with the Corresponding Period in 2017; the number of newborns reached 5,368, representing an increase of 11.9% as compared with the Corresponding Period in 2017. During the Review Period, the Group recorded the revenue of RMB508.53 million, representing an increase of 20.3% as compared with the Corresponding Period in 2017, and the net loss of RMB26.91 million, compared with the net profit of RMB11.22 million in the Corresponding Period in 2017. The significant decrease in the net profit of the Company was mainly attributable to:

1. the increase in staff remuneration and marketing expenses as compared with the Corresponding Period in 2017, as a result of enhancement by the Group of professional talent resources and promotion to increase the brand influence;
2. the increase in administrative expenses as compared with the Corresponding Period in 2017, as a result of further progress in preparation for construction of new hospitals; and
3. the Group actively carried out upstream and downstream businesses in the industry chain including maternity care center. Such businesses were still under development, leading to an increase in the Group's share of losses of associates as compared with the Corresponding Period in 2017.

## 業務回顧及展望

本集團主要從事為婦女和兒童提供高品質的醫療服務。自全面兩孩生育政策實施以來，儘管二孩數量有所增加，但由於一孩出生數量下降較多，因此全國的整體出生人口數量未達預期增長。

2018年上半年，是本集團在完成一系列投資併購後，將發展重心由向外擴張轉移至內部優化升級的過渡階段，同時，各新建醫院的建設工程也在穩步推進。截至2018年6月30日，集團在中國12個一二線城市共設有17家中高端婦兒專科醫院，其中3家醫院(無錫和美醫院、鄭州和美醫院及廈門和美醫院)處於籌建階段。隨著集團規模的不斷擴大，2018年上半年，集團運營中的14家醫院門診量達到326,540人次，較2017年同期增長13.3%；住院量達到13,285人次，較2017年同期增長20.8%，新生兒數量較2017年同期增長11.9%，達到5,368人。於回顧期間，本集團實現營業收入人民幣5.0853億元，較2017年同期增長20.3%；集團錄得淨虧損人民幣2,691萬元，而2017年同期錄得淨利潤人民幣1,122萬元。公司淨利潤大幅下降的主要原因有以下幾個方面：

1. 為提升品牌影響力，集團加強人才儲備及宣傳推廣，導致員工薪酬及營銷費用較2017年同期有所增加；
2. 因新醫院籌建工作的進一步開展導致行政費用較2017年同期有所增加；及
3. 集團積極開展月子中心等產業鏈上下游業務，該業務尚處於培育期，導致集團應佔聯營公司虧損較2017年同期有所增加。



## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

In the first half of 2018, the Group took measures in terms of centralization, informatization, operations management, etc. to enhance the management, in response to the significant decrease in the net profit. The main measures included:

1. establishing a data management system, following up the implementation of strategies in a timely manner and carrying out precise management;
2. implementing the plan of “two hospitals in a city” in regions including Beijing, Guiyang and Chongqing in a gradual manner, and adopting a centralized management model for the two hospitals in the same city, which is conducive to cost reduction and profit enhancement, while enhancing our brand influence in the region;
3. adopting a merit system to enhance assessment and evaluation of the management at all hospitals, fostering and building a pool of management personnel;
4. actively expanding upstream and downstream businesses including maternity care center, test tube baby and postpartum beauty care, establishing a professional team at the group level for operational support, so as to ensure rapid and efficient operation of relevant businesses; and
5. optimizing online consultation and membership service procedures, and providing one-stop online services covering online appointment, pregnancy management, and case, report and consumption query.

針對淨利潤的大幅下降，2018年上半年，集團從集團化、信息化、運營管理等多方面採取了應對措施，加強管理力度。主要措施包括：

1. 建立數據管理體系，及時跟進戰略執行，實現精準管理；
2. 逐步實現北京、貴陽、重慶等地區一城兩院規劃，同一城市內的兩家醫院採取集中管理模式，有助於降本增效，同時增強區域品牌影響力；
3. 實行優勝劣汰機制，強化對各醫院管理層的測評及考核，培養及儲備管理人才；
4. 積極拓展月子中心、試管嬰兒及產後美容等上下游業務，並在集團層面組建專業團隊進行運營支持，保障相關業務得以快速、高效運營；及
5. 優化線上問診及會員服務程序，實現在線預約，孕期管理，病例、報告及消費查詢等一站式線上服務。

In addition, during the Review Period, the Group promoted preparation work for newly built hospitals according to the plan. With a gross floor area of approximately 11,500 square meters, Wuxi HarMoniCare Hospital is expected to commence business in the second half of 2018, and its renovation work has been completed. Zhengzhou HarMoniCare Hospital with a planned gross floor area of approximately 14,800 square meters will be built into a Grade II specialty hospital, which is expected to commence business around the end of 2018. The newly built hospitals of the Group have always taken international standards of JCI as the standards of preparation for construction. It will provide customers with high-quality personalized treatment experience through creation of an intelligent medical system.

In July 2017, the Group acquired 51% equity interest of Nantong Hemeijia Hospital. Since the acquisition, the hospital has maintained a benign growth trend. The existing old portion of the hospital contributed revenue of RMB47.03 million to the Group in the first half of 2018, representing an increase of 26.2%, as compared with the Corresponding Period in 2017. The new portion of the hospital, with a planned gross floor area of approximately 80 thousand square meters and 400 beds, will be built into a Grade III specialty hospital featuring obstetrics and gynaecology. Its construction has been started in October in 2017. By the end of March 2018, the Group has completed the acquisition of Beijing Baiziwan HarMoniCare Hospital, which is conveniently located, with a floor area of approximately 9,700 square meters. According to the management model of “two hospitals in a city”, the hospital will share management and expert teams with Beijing HarMoniCare Hospital and will become one of key hospitals which are of strategic significance to the Group.

In the first half of 2018, the Group's upstream and downstream businesses in the industry chain were advanced as planned. As of 30 June 2018, Hibaby, an associated company in which the Group invested, established a total of 4 Hibaby maternal and child health centers in 3 cities, Qingdao, Wuxi and Nanchang, which is an important strategic arrangement of the Group at the downstream of the industry chain.

另外，於回顧期間，集團按計劃推進各新建醫院的籌備工作。無錫和美醫院建築面積約11,500平方米，目前裝修工作已經完成，預計將於下半年正式開業。鄭州和美醫院規劃建築面積約14,800平方米，擬建成為二級專科醫院，醫院預計於今年年底前後開業。集團各新建醫院均堅持以國際JCI標準作為籌建標準，將通過打造智能醫療體系為客戶提供高品質的個性化就診體驗。

集團於2017年7月收購南通和美家醫院51%股權，該醫院自被收購以來一直保持著良好的增長態勢，現有的老院區2018年上半年為集團貢獻收入達人民幣4,703萬元，較2017年同期增長26.2%。新院區規劃總建築面積約8萬平方米，設置床位400張，擬建成為以婦產科為特色的三級專科醫院，已於2017年10月開工建設。集團於2018年3月底完成北京百子灣和美醫院的收購工作，該醫院地理位置優越，建築面積約9,700平方米。按照一城兩院的管理模式，該醫院將與北京和美醫院共享管理和專家團隊，將成為本集團具有戰略意義的重點醫院之一。

上半年，集團上下游產業鏈業務均按計劃推進。截至2018年6月30日，集團投資的聯營公司凱貝姆在青島、無錫、南昌3個城市共開設4個Hibaby母嬰健康中心，是集團在產業鏈下游的重要戰略性佈局。



## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

In the second half of 2018, we will continuously enhance the management level in terms of talent, technology, brand, etc., and provide customers with internationalized, specialized, personalized, quality medical service, and achieve steady development of the Group.

#### FINANCIAL REVIEW

During the Review Period, the Group recorded a revenue of RMB508.53 million, representing an increase of 20.3% as compared with that of the Corresponding Period in 2017. The revenue from the provision of hospital services accounted for 95.8% of the total revenue of the Group in the Review Period. The Group's total gross profit margin during the Review Period dropped to 43.1% (the Corresponding Period in 2017: 44.9%). During the Review Period, the net loss attributable to owners of the Company was RMB25.26 million, representing a decrease of 321.6% from that of the Corresponding Period in 2017.

#### SEGMENT REVENUE

We generate revenue primarily from the following two sources: (1) providing inpatient and outpatient healthcare services at our hospitals located in the PRC, including fees for healthcare services, pharmaceuticals and medical devices; and (2) supplying pharmaceuticals and medical devices to external customers and related companies through our subsidiary, namely Tai He Tang. The segment revenue generated by transactions between Tai He Tang and our hospitals is recorded as inter-segment revenue and eliminated after consolidation.

下半年，我們將持續加強在人才、技術、品牌等方面的管理水平，為客戶提供國際化、專業化、人性化、品質化的醫療服務，實現集團的穩定發展。

#### 財務回顧

於回顧期間，本集團錄得收益人民幣5.0853億元，較2017年同期增長20.3%。其中：回顧期間的醫院服務收益佔集團總收益的95.8%。本集團於回顧期間之整體毛利率下跌至43.1%（2017年同期：44.9%）。於回顧期間，本公司擁有人應佔淨虧損為人民幣2,526萬元，較2017年同期下降321.6%。

#### 分部收益

我們主要透過以下兩個來源產生收益：(1) 我們位於中國的醫院提供住院及門診醫療服務，包括醫療服務、藥品及醫療設施收費；及(2) 由我們的附屬公司（即太和堂）向外部客戶及關聯公司供應藥品及醫療設施。太和堂與我們醫院進行之交易產生的分部收益列作內部收益，並於合併後撇銷。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### PROVISION OF HOSPITAL SERVICES

The Group has established a total of 17 ob-gyn and pediatrics specialty hospitals which mainly provide gynecologic, obstetric and pediatric services, with 3 of them under construction. The revenue of the hospital services primarily includes providing inpatient and outpatient healthcare services at our hospitals located in the PRC, including fees for healthcare services, pharmaceuticals and medical devices. The following table sets forth the revenue, cost of sales and services, gross profit and gross profit margin of the Group's provision of hospital services segment for the periods indicated:

#### 醫院服務

本集團旗下共設立17家婦兒專科醫院，主要提供婦科、產科及兒科服務，其中3家醫院正處於籌建階段。醫院服務收益主要包括於我們中國醫院提供住院及門診醫療服務，包括醫療服務、藥品及醫療設施收費。下表載列本集團醫院服務分部於所示期間的收益、銷售及服務成本、毛利及毛利率：

		For the six months ended 30 June 截至6月30日止六個月			
		2018		2017	
		Percentage of total revenue from provision of hospital services 佔醫院服務 收益比例		Percentage of total revenue from provision of hospital services 佔醫院服務 收益比例	
		(RMB'000) (人民幣千元)	(%) (百分比)	(RMB'000) (人民幣千元)	(%) (百分比)
Revenue	收益	487,009	100.0	406,832	100.0
Obstetric	產科	183,780	37.8	175,724	43.2
Gynecologic	婦科	192,465	39.5	148,111	36.4
Pediatric	兒科	20,136	4.1	21,667	5.3
Others	其他	90,628	18.6	61,330	15.1
Cost of sales and services	銷售及服務成本	274,084		223,608	
Gross profit	毛利	212,925		183,224	
Gross profit margin	毛利率	43.7%		45.0%	

In response to the external circumstance that the newly born population fails to reach the expected level, the Group adjusted operation strategies, with continuous expansion of upstream and downstream businesses, diversification of value-added products and enhancement of marketing to drive the development of departments including the department of infertility and the aesthetic department, while optimizing obstetric services.

針對出生人口未達到預期增長的外部環境，集團調整運營策略，在優化產科服務的同時，不斷拓展上下游業務，豐富增值產品，加大推廣力度，帶動不孕科、美容科等科室的發展。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

During the Review Period, revenue from the Group's provision of hospital services segment reached RMB487.01 million, representing an increase of 19.7% as compared with that of the Corresponding Period in 2017. Cost of hospital services was RMB274.08 million, representing an increase of 22.6% as compared with that of the Corresponding Period in 2017. The gross profit amounted to RMB212.93 million, representing an increase of 16.2% as compared with that of the Corresponding Period in 2017. During the Review Period, the gross profit margin of the Group's provision of hospital services segment was 43.7%, representing a drop by approximately 1 percentage points from the Corresponding Period in 2017, which was mainly due to (1) revenue of most hospitals increased compared with that of the Corresponding Period in 2017; (2) the increase in costs of pharmaceuticals, medical devices and medical consumables and employee costs was higher than that of revenue.

The following table sets forth certain key operational information of the Group for the periods indicated:

於回顧期間，本集團醫院服務分部收益達到人民幣4.8701億元，較2017年同期增長19.7%；醫院服務成本為人民幣2.7408億元，較2017年同期增長22.6%；毛利為人民幣2.1293億元，較2017年同期增長16.2%。於回顧期間，本集團醫院服務分部毛利率為43.7%，較2017年同期下跌約1個百分點，毛利率主要的變動原因為：(1)大部分醫院的收益較2017年同期有所增加；(2)藥品、醫療器械及醫用耗材成本、僱員成本的增幅高於收益的增幅。

下表載列所示期間本集團的若干主要營運資料：

For the six months ended 30 June

截至6月30日止六個月

		2018	2017
Outpatient visits	門診人次	326,540	288,205
Inpatient visits	住院人次	13,285	11,000
Average spending per visit (RMB)	均次收費(人民幣元)	1,433.1	1,359.7

The following tables sets forth the revenue and gross profit as well as key operational information of our five largest hospitals by revenue for the periods indicated:

下表載列所示期間我們以收益計算的前五大醫院的收益、毛利及主要營運資料：

#### I) Beijing HarMoniCare Hospital

#### I) 北京和美醫院

For the six months ended 30 June

截至6月30日止六個月

		Unit	單位	2018	2017	Change 變動
Revenue	收益	RMB'000	人民幣千元	75,631	92,620	-18.3%
Gross profit	毛利	RMB'000	人民幣千元	29,105	44,358	-34.4%
Outpatient visits	門診人次	Visits	人次	32,080	37,630	-14.7%
Inpatient visits	住院人次	Visits	人次	973	1,264	-23.0%
Average spending per visit	均次收費	RMB	人民幣元	2,288.2	2,381.3	-3.9%

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### 2) Fuzhou Modern Hospital

#### 2) 福州現代醫院

For the six months ended 30 June

截至6月30日止六個月

		Unit	單位	2018	2017	Change 變動
Revenue	收益	RMB'000	人民幣千元	51,179	44,954	13.8%
Gross profit	毛利	RMB'000	人民幣千元	27,399	22,995	19.2%
Outpatient visits	門診人次	Visits	人次	43,563	44,812	-2.8%
Inpatient visits	住院人次	Visits	人次	1,569	1,495	4.9%
Average spending per visit	均次收費	RMB	人民幣元	1,134.0	970.8	16.8%

#### 3) Nantong Hemeijia Hospital

#### 3) 南通和美家醫院

For the six months ended 30 June

截至6月30日止六個月

		Unit	單位	2018	2017	Change 變動
Revenue	收益	RMB'000	人民幣千元	47,026	37,260	26.2%
Gross profit	毛利	RMB'000	人民幣千元	26,609	17,720	50.2%
Outpatient visits	門診人次	Visits	人次	48,281	44,816	7.7%
Inpatient visits	住院人次	Visits	人次	1,841	1,639	12.3%
Average spending per visit	均次收費	RMB	人民幣元	938.2	802.1	17.0%

#### 4) Chongqing Modern Hospital

#### 4) 重慶現代醫院

For the six months ended 30 June

截至6月30日止六個月

		Unit	單位	2018	2017	Change 變動
Revenue	收益	RMB'000	人民幣千元	44,615	44,712	-0.2%
Gross profit	毛利	RMB'000	人民幣千元	18,732	21,903	-14.5%
Outpatient visits	門診人次	Visits	人次	30,117	33,364	-9.7%
Inpatient visits	住院人次	Visits	人次	1,302	1,391	-6.4%
Average spending per visit	均次收費	RMB	人民幣元	1,420.0	1,286.5	10.4%

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### 5) Guangzhou Woman Hospital

#### 5) 廣州女子醫院

				For the six months ended 30 June		Change 變動
				截至6月30日止六個月		
		Unit	單位	2018	2017	
Revenue	收益	RMB'000	人民幣千元	<b>43,768</b>	37,933	15.4%
Gross profit	毛利	RMB'000	人民幣千元	<b>21,160</b>	18,104	16.9%
Outpatient visits	門診人次	Visits	人次	<b>36,498</b>	36,453	0.1%
Inpatient visits	住院人次	Visits	人次	<b>2,014</b>	1,584	27.1%
Average spending per visit	均次收費	RMB	人民幣元	<b>1,136.5</b>	997.3	14.0%

During the Review Period, among our five largest hospitals, affected by a higher proportion of obstetric services, the decrease in the number of births and market demand fluctuations, Beijing HarMoniCare Hospital recorded a decrease of 18.3% in the revenue, as compared with the Corresponding Period in 2017, and its gross profit decreased by 34.4% year-on-year, due to failure to effectively control the costs. Fuzhou Modern Hospital and Nantong Hemeijia Hospital continued to maintain a growth trend, with steady development. Under the circumstance where existing operation was fully explored and utilized, Fuzhou Modern Hospital actively provided new postpartum rehabilitation services including door-to-door maternity care services, and delivered personalized value-added services in response to customer demand, and recorded an increase of 13.8% in the revenue as compared with the Corresponding Period in 2017, and an increase of 19.2% in the gross profit as compared with the Corresponding Period in 2017; Nantong Hemeijia Hospital recorded an increase of 26.2% in the revenue as compared with the Corresponding Period in 2017, an increase of 50.2% in the gross profit and a rise in the numbers of outpatient visits and inpatient visits. The revenue of Chongqing Modern Hospital was basically on a par with the Corresponding Period in 2017, due to its operation being affected to some extent by external refurbishment projects. In the first half of 2018, the revenue of Guangzhou Woman Hospital increased by 15.4% as compared with the Corresponding Period in 2017, mainly due to the revenue contribution from infertility department.

於回顧期間，在前五大醫院中，北京和美醫院由於產科佔比較高，受生育量下降與市場需求波動的影響，收益較2017年同期下降18.3%，而由於成本未能得到有效控制，導致毛利同比下降34.4%。福州現代醫院與南通和美家醫院繼續保持增長趨勢，穩健發展。福州現代醫院在現有運營空間被充分探索和利用的情況下，積極開展上門月子等新型產後康復服務，針對客戶需求提供個性化增值服務，收益較2017年同期增長13.8%，毛利較2017年同期增長19.2%；南通和美家醫院收益較2017年同期增長26.2%，毛利增長50.2%，門診人次與住院人次也均有增長。重慶現代醫院因外部翻新工程對醫院運營造成一定影響，收益與2017年同期相比基本持平。廣州女子醫院2018年上半年收益較2017年同期增長15.4%，主要是來自不孕科的收入貢獻。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### SUPPLY OF PHARMACEUTICALS AND MEDICAL DEVICES

The Group's revenue from the supply of pharmaceuticals and medical devices was primarily derived from the sales of pharmaceuticals and medical devices to our external customers and related companies.

During the Review Period, the Group's revenue from the supply of pharmaceuticals and medical devices was RMB21.52 million (the Corresponding Period in 2017: RMB15.82 million). During the Review Period, the revenue from this business segment accounted for 4.2% of our total revenue, which was insignificant to our overall revenue.

#### GROSS PROFIT

During the Review Period, the Group's total gross profit amounted to RMB219.3 million, which increased by 15.7% as compared with that of RMB189.6 million in the Corresponding Period in 2017. During the Review Period, the total gross profit margin dropped to 43.1% (the Corresponding Period in 2017: 44.9%), which was mainly due to the drop in gross profit of the hospital services segment which accounted for 95.8% of the Group's overall revenue, thus leading to the decrease in the Group's overall gross profit.

#### OTHER INCOME

During the Review Period, other income decreased to RMB3.52 million, representing a decrease of RMB3.10 million or 46.8% as compared with that of RMB6.62 million in the Corresponding Period in 2017, which was primarily attributable to the decrease in interest income from bank deposits.

#### OTHER GAINS AND LOSSES

During the Review Period, other losses amounted to RMB1.01 million, representing an decrease of RMB2.53 million or 71.5% as compared with other losses of RMB3.54 million in the Corresponding Period in 2017, which was primarily due to a decrease of the exchange loss.

#### 供應藥品及醫療設施

本集團供應藥品及醫療設施的收益主要來自向我們的外部客戶及關聯公司銷售藥品及醫療設施。

於回顧期間，本集團供應藥品及醫療設施的收益為人民幣2,152萬元(2017年同期：人民幣1,582萬元)。於回顧期間，此業務分部收益佔我們總收益的4.2%，對整體收益影響不大。

#### 毛利

於回顧期間，本集團的總毛利達到人民幣2.193億元，與2017年同期的人民幣1.896億元相比增長15.7%。於回顧期間，總毛利率減至43.1%(2017年同期：44.9%)，主要由於佔集團整體收益95.8%的醫院服務分部的毛利降低，導致集團整體毛利的下降。

#### 其他收入

於回顧期間，其他收入減少至人民幣352萬元，較2017年同期的人民幣662萬元減少人民幣310萬元或46.8%，主要由於銀行存款利息收入的減少所致。

#### 其他收益及虧損

於回顧期間，其他虧損為人民幣101萬元，較2017年同期的其他虧損人民幣354萬元減少人民幣253萬元或71.5%，主要是由於外幣匯兌損失減少所致。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### SELLING AND DISTRIBUTION EXPENSES

During the Review Period, selling and distribution expenses amounted to RMB138.43 million, which increased by RMB31.12 million or 29.0% as compared with that of RMB107.31 million in the Corresponding Period in 2017, mainly due to (1) the increase in the marketing expenses resulting from our increased efforts of promotion to improve the brand influence, and (2) the Group newly recruited some sales employees, resulting in an increase in staff costs.

#### ADMINISTRATIVE EXPENSES

During the Review Period, the Group incurred administrative expenses of RMB100.15 million, representing an increase of RMB31.50 million or 45.9% from that of RMB68.65 million in the Corresponding Period in 2017, primarily attributable to (1) start-up costs increased by RMB10.48 million compared to that of the Corresponding Period in 2017 of the new hospitals under preparation; and (2) an increase of RMB11.57 million in staff costs as a result of the enhancement of the management reserve of the Group.

#### OTHER EXPENSES

Other expenses during the Review Period, which mainly consisted of compensation for medical disputes and penalty expenditures, amounted to RMB0.47 million, which increased by RMB0.06 million or 14.6% compared with that of RMB0.41 million in the Corresponding Period in 2017, mainly due to the increase of compensation for medical disputes.

#### INCOME TAX EXPENSE

During the Review Period, income tax expense amounted to RMB1.57 million, which decreased by RMB2.11 million or 57.3% as compared with that of RMB3.68 million in the Corresponding Period in 2017, mainly due to the decrease in operating profit.

#### 銷售及分銷開支

於回顧期間，銷售及分銷費用為人民幣1.3843億元，較2017年同期的人民幣1.0731億元增加人民幣3,112萬元或29.0%，主要是由於集團(1)為提升品牌影響力，加大宣傳推廣力度，從而導致營銷費用增加，及(2)新招聘部分銷售人員，導致員工成本增加。

#### 行政開支

於回顧期間，本集團產生的行政開支為人民幣1.0015億元，較2017年同期的人民幣6,865萬元增加了人民幣3,150萬元或45.9%，主要是由於(1)隨著新建醫院的籌備推進，開辦費用較2017年同期增加人民幣1,048萬元；及(2)本集團加強了管理人員的儲備，員工成本相應增加人民幣1,157萬元。

#### 其他開支

於回顧期間的其他開支(主要包括醫療糾紛賠償及罰款開支)合共為人民幣47萬元，較2017年同期的人民幣41萬元增加人民幣6萬元或14.6%，主要由於醫療糾紛賠償增加所致。

#### 所得稅開支

於回顧期間，所得稅支出為人民幣157萬元，與2017年同期的人民幣368萬元相比減少人民幣211萬元或57.3%，主要由於經營利潤的下降所致。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### NET PROFIT

The net loss attributable to owners of the Company for the Review Period was RMB25.26 million, representing a decrease of RMB36.66 million or 321.6% as compared with net profit attributable to owners of the Company of RMB11.40 million for the Corresponding Period in 2017. The decrease in the net profit attributable to owners of the Company was primarily due to (1) the increased efforts by the Group of professional talent resources and promotion to improve the brand influence, leading to a relatively significant increase in labor costs and marketing expenses; (2) the increase in administrative expenses by RMB10.48 million compared with that of the Corresponding Period in 2017 due to further progress in preparation for construction of new hospitals; and (3) the recognized share of losses of associates of RMB8.06 million, representing an increase of RMB6.63 million compared with the Corresponding Period in 2017.

#### LIQUIDITY AND CAPITAL RESOURCES

As at 30 June 2018, the Group had cash and cash equivalents of RMB188 million (31 December 2017: RMB467 million). The Group did not have any interest-bearing liabilities as at 30 June 2018 (31 December 2017: nil).

#### SIGNIFICANT INVESTMENTS, ACQUISITIONS AND DISPOSALS

In November 2017, the Group entered into an equity acquisition agreement with Beijing Huaifu Hospital, now renamed as Beijing Baiziwan HarMoniCare Hospital, for the agreed acquisition of 51% of its equity interest. The Group completed the acquisition of 51% equity interests of Beijing Baiziwan HarMoniCare Hospital by the end of March 2018. For details of this acquisition, please refer to the announcement dated 16 November 2017. Except as described above, during the Review Period, the Group had no material investments and disposals.

#### 淨利潤

於回顧期間，本公司擁有人應佔淨虧損為人民幣2,526萬元，較2017年同期本公司擁有人應佔淨利潤人民幣1,140萬元減少人民幣3,666萬元或下降321.6%。本公司擁有人應佔淨利潤減少主要是由於(1)為提升品牌影響力，集團加強人才儲備及宣傳推廣，從而導致人力成本及營銷費用均有較大幅度增加；(2)因新建醫院籌建工作的進一步開展導致行政費用較2017年同期增加人民幣1,048萬元；及(3)確認聯營公司應佔虧損人民幣806萬元，較2017年同期增加人民幣663萬元。

#### 流動資金及資金來源

於2018年6月30日，本集團的現金及現金等價物為人民幣1.88億元(2017年12月31日：人民幣4.67億元)。於2018年6月30日，本集團並無任何計息負債(2017年12月31日：無)。

#### 重大投資、收購和出售

於2017年11月，本集團與北京華府醫院(現更名為北京百子灣和美醫院)訂立股權收購協議，議定收購其51%股權。本集團於2018年3月末完成對北京百子灣和美醫院51%股權之收購。有關是次收購事項的詳情，請參閱日期為2017年11月16日之公告。除上文所述者外，於回顧期間，本集團並無重大投資及出售。



## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### PROFIT GUARANTEE

Reference is made to the announcement of the Company dated 10 July 2017 in relation to the acquisition of 51% interest in Nantong Hemeijia Hospital (the “**Announcement**”). Definitions and terms, unless otherwise stated, shall bear the same meanings as defined in the Announcement.

Pursuant to the Acquisition Agreement, the then shareholders of Nantong Hemeijia Hospital (Mr. Lin Zhenhua (林振華), Ms. Zhang Xiaoyu (張曉玉) and Mr. Wang Haibo (王海波), each an independent third party at the time of the Announcement) and the then director of Nantong Hemeijia Hospital (Mr. Lin Yuguo (林玉國), an independent third party at the time of the Announcement) (collectively, the “**Profit Guarantors**”) provided a guarantee (“**Performance Guarantee**”) that the audited net profits of Nantong Hemeijia Hospital for each of the four financial years ended/ending 31 December 2017, 2018, 2019 and 2020 (the “**Actual Net Profits**”) shall not be less than RMB18,000,000 (the “**Target Net Profits**”). In the event that Nantong Hemeijia Hospital does not meet the Target Net Profits, Profit Guarantors shall, on a joint and several basis, pay Beijing HAD, a wholly-owned subsidiary of the Company, an amount equivalent to 51% of the shortfall between the Target Net Profits and the Actual Net Profits.

Based on the audited financial statements of Nantong Hemeijia Hospital for the financial year ended 31 December 2017, the Target Net Profits was not met. The shortfall between the Actual Net Profits for the financial year ended 31 December 2017 and the Target Net Profits was RMB81,090. The 51% of the shortfall, which was RMB41,356, has been fully compensated by way of cash payment to Beijing HAD. As such, Profit Guarantors have fulfilled their obligation in relation to the Performance Guarantee under the Acquisition Agreement.

#### 利潤保證

茲提述本公司日期為2017年7月10日的公告，內容有關收購南通和美家醫院51%權益(「該公告」)。除文義另有所指外，使用之定義及詞彙與該公告所界定者具有相同涵義。

根據收購協議，當時南通和美家醫院之股東林振華先生、張曉玉女士及王海波先生(該公告時均為獨立第三方)，和當時之南通和美家醫院之董事林玉國先生(該公告時為獨立第三方)(統稱「利潤擔保人」)已提供一份擔保(「履約擔保」)：南通和美家醫院於截至2017年、2018年、2019年及2020年12月31日止四個財政年度各年的經審核淨利潤(「實際淨利潤」)將不少於人民幣18,000,000元(「目標淨利潤」)。倘南通和美家醫院未達到目標淨利潤，利潤擔保人將個別並連帶地向本公司全資附屬公司北京合安達支付一筆金額相等於目標淨利潤與實際淨利潤之間差額的51%的款項。

根據南通和美家醫院截至2017年12月31日止財政年度的經審核財務報表，目標淨利潤未能達成。截至2017年12月31日止財政年度的實際淨利潤與目標淨利潤之間的差額為人民幣81,090元，差額的51%即人民幣41,356元已透過現金付款方式悉數向北京合安達作出賠償。因此，利潤擔保人已履行彼等於收購協議項下有關履約擔保的責任。

### AN ADVANCE TO AN ENTITY

Reference is made to the announcement issued by the Company on 23 August 2018 (“**Advance Announcement**”). Capitalized terms used herein, unless otherwise stated, shall have the same meaning as defined in the Advance Announcement. As disclosed in the Advance Announcement and pursuant to the Cooperation Agreement and Loan Agreement as supplemented, the Cooperation Partners had granted a loan in the amount of RMB8.0 million to Wuxi HarMoniCare Hospital and HarMoniCare Management agreed to extend the Loan of RMB152.0 million to Wuxi HarMoniCare Hospital, among which RMB96 million will due on 30 June 2019 and RMB56 million will due on 6 February 2020. The loan was agreed to be used for construction of the hospital and working capital. As a security to the Loan, the Cooperation Partners agreed to pledge a total of 96% of the equity interest in Wuxi HarMoniCare Hospital held by them in favour of HarMoniCare Management. The aforementioned Loan shall be repaid by the lender if such Loan is not capitalized pursuant to the terms of the Cooperation Agreement and the Loan Agreement as supplemented. Interest will be charged at the prevailing bank loan interest rate at the time of the Loan withdrawal. As at the date of the Advance Announcement and pursuant to the Cooperation Agreement and Loan Agreement as supplemented, HarMoniCare Management has granted loans to Wuxi HarMoniCare Hospital in the aggregate amount of RMB150.5 million, which exceeded 8% under the assets ratio defined under Rule 14.07(1) of the Listing Rules.

### 給予某實體貸款

茲提述本公司於2018年8月23日刊發的公告(「**貸款公告**」)。除文義另有所指外，使用之定義及詞彙與該貸款公告所界定者具有相同涵義。誠如該貸款公告所披露，及根據經補充之合作協議及貸款協議，合作夥伴已向無錫和美醫院提供人民幣8.0百萬元之貸款，而和美醫療管理同意向無錫和美醫院提供人民幣152.0百萬元之貸款，其中人民幣9,600萬元將於2019年6月30日到期，人民幣5,600萬元將於2020年2月6日到期。該貸款將用於建設醫院和營運資金。作為貸款之抵押，合作夥伴同意向和美醫療管理質押由彼等持有之無錫和美醫院合計96%股權。而倘上述貸款並未根據經補充之合作協議及貸款協議之條款予以資本化，則須由貸款人償還。利息將按提取貸款時之現行銀行貸款利率收取。於貸款公告日期及根據經補充之合作協議及貸款協議，和美醫療管理已向無錫和美醫院提供總金額為數人民幣150.5百萬元的貸款，該金額按上市規則第14.07(1)條所界定之資產比率計算超過8%。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### INDEBTEDNESS

##### Borrowings

As at 30 June 2018, the Group did not have any interest-bearing liabilities (31 December 2017: nil).

##### Provision

The Group has certain medical disputes arising from its normal business operations. The Directors believe, based on the claim status during the six months ended 30 June 2018 and legal advice, that the final results of these medical disputes will not have a material impact on the financial position or operations of the Group and accordingly, no additional provision was made during the Review Period (31 December 2017: RMB0.90 million).

##### Contingent Liabilities

As at 30 June 2018, the Group had no significant contingent liabilities save for the medical disputes claims disclosed in "Provision" above.

##### Exchange Rate Risk

During the Review Period, we still had funds that were denominated in foreign currency in our raised funds. As such, the Group was exposed to relevant foreign currency risk. We did not use any derivative contracts to hedge against our exposure to such currency risk.

##### Charge of Assets

As at 30 June 2018, there was no charge on the material assets of the Group (31 December 2017: nil).

##### Capital commitments

As at 30 June 2018, the Group had capital commitments in an amount of RMB186.65 million, representing a decrease of RMB85.27 million as compared with that of RMB271.92 million as at 31 December 2017, mainly due to some capital commitments performed by the newly built hospitals of the Group and the new hospital area of Nantong Hemeijia Hospital.

##### Gearing Ratio

As at 30 June 2018, the Group did not have any interest-bearing liabilities. The Group's gearing ratio was nil as at 30 June 2018 (31 December 2017: nil).

#### 債務

##### 借款

於2018年6月30日，本集團並無任何計息負債(2017年12月31日：無)。

##### 撥備

本集團存在因日常業務運營引起的若干醫療糾紛。根據截至2018年6月30日止六個月的索賠情況及法律意見，董事認為該等醫療糾紛的最終結果對本集團的財務狀況或運營並無重大影響，因此於回顧期間本集團並無新增計提撥備(2017年12月31日：人民幣90萬元)。

##### 或然負債

除上文「撥備」所披露針對我們的醫療糾紛索賠外，於2018年6月30日，本集團並無任何重大或然負債。

##### 匯率風險

於回顧期間，由於我們的募集資金中尚有以外幣計值的資金，故使本集團面臨有關的外匯風險。我們未使用任何衍生合約對沖貨幣風險。

##### 資產抵押

於2018年6月30日，本集團概無任何重大資產抵押(2017年12月31日：無)。

##### 資本承諾

於2018年6月30日，本集團的資本承諾為人民幣1.8665億元，較2017年12月31日人民幣2.7192億元減少人民幣8,527萬元，主要由於本集團新建醫院及南通和美家醫院新院區履行了部分資本承諾所致。

##### 槓桿比率

於2018年6月30日，本集團並無任何計息負債。本集團於2018年6月30日的槓桿比率為零(2017年12月31日：零)。

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### EMPLOYEE AND REMUNERATION POLICY

As at 30 June 2018, the Group had 4,083 employees, of whom 4,044 employees were involved in the general hospital services and management sector and 39 employees in the supply of pharmaceuticals and medical devices sector. Total staff costs, including Directors' remuneration, for the six months ended 30 June 2018 amounted to RMB210.1 million (the Corresponding Period in 2017: RMB163.8 million). Remuneration is determined by reference to the performance, skills, qualifications and experience of the staff concerned and in accordance with the prevailing industry practice. Apart from salary payments, other staff benefits include state-managed retirement pension scheme, discretionary bonus program, Share Option Scheme and the Restricted Share Incentive Scheme.

The Group has adopted the Restricted Share Incentive Scheme to provide incentive or reward to eligible participants for their contribution or potential contribution to the Group. The Group also organizes professional and vocational trainings to its employees.

The remuneration of the Directors is reviewed by the Remuneration Committee of the Company and approved by the Board. The relevant Director's experience, duties and responsibilities, time commitment, the Company's operating results and the prevailing market conditions are taken into consideration in determining the emolument of the Directors.

#### INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2018 (the Corresponding Period in 2017: nil).

#### 僱員及薪酬政策

截至2018年6月30日，本集團僱用4,083名僱員，其中4,044名僱員屬於一般醫院服務與管理體系，而39名僱員屬於藥品及醫療設備供應體系。截至2018年6月30日止六個月的總員工成本(包括董事酬金)為人民幣2.101億元(2017年同期：人民幣1.638億元)。薪酬乃參考有關僱員的表現、技能、資格及經驗並根據現行行業慣例釐定。除薪金外，其他僱員福利包括國家管理的退休金計劃、酌情花紅計劃、購股權計劃及限制性股份激勵計劃。

本集團已採納限制性股份激勵計劃，以向合資格參與者就彼等對本集團之貢獻或潛在貢獻提供激勵或獎勵。本集團亦為其僱員提供專業及職業培訓。

董事酬金由本公司薪酬委員會審閱，並經董事會批准。於釐定董事酬金時會考慮有關董事的經驗、職責及責任、所貢獻的時間、本公司的經營業績及現行市場情況。

#### 中期股息

董事會不建議派付截至2018年6月30日止六個月的中期股息(2017年同期：無)。



## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 管理層討論及分析(續)

#### EVENTS AFTER THE REVIEW PERIOD

On 20 July 2018, certain subsidiaries of the Company including Beijing HarMoniCare Hospital, Fuzhou Modern Hospital, Heilongjiang HarMoniCare Hospital and Nantong Hemeijia Hospital (the “**Finance Lease Hospitals**”), entered in a lease agreement (the “**Finance Lease Agreements**”) respectively with IFEL pursuant to which IFEL agreed to purchase certain medical machinery and equipment with a total consideration of RMB88 million and lease these machinery and equipment back to the Finance Lease Hospitals for a lease payment in an aggregated amount of RMB100,566,500 for a period of 48 months. Pursuant to the Finance Lease Agreements, each of the guarantors, i.e., HarMoniCare Management, the Finance Lease Hospitals and Mr. Lin Yuming, the substantial shareholder of the Company and Director, respectively entered into a guarantee agreement on 20 July 2018 with IFEL as security for the obligations of the Finance Lease Hospitals under the Finance Lease Agreements. For further details, please refer to the announcement published by the Company on 23 July 2018.

#### 回顧期間後之事項

於2018年7月20日，本公司若干附屬公司，包括北京和美醫院、福州現代醫院、黑龍江和美醫院及南通和美家醫院(「**融資租賃醫院**」)分別與遠東國際租賃訂立租賃協議(「**融資租賃協議**」)，據此，遠東國際租賃已同意按人民幣8,800萬元的總代價購買若干醫療機械及設備，並按人民幣100,566,500元的總租賃付款以及48個月的期限向融資租賃醫院回租該等機械及設備。根據融資租賃協議，各擔保人，即和美醫療管理、融資租賃醫院及林玉明先生(本公司主要股東兼董事)於2018年7月20日與遠東國際租賃分別訂立擔保協議，作為融資租賃醫院於融資租賃協議項下的責任的保證。有關進一步詳情，請參閱本公司於2018年7月23日刊發的公告。

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has adopted the CG Code as its own code of corporate governance, and is committed to maintaining high standards of corporate governance as well as transparency. The Company has complied with all applicable code provisions of the CG Code throughout the Review Period, save and except for the deviation from code provision A.2.1 of the CG Code as follows:

Code provision A.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Lin Yuming is Chairman and President (equivalent to chief executive officer) of the Company. Mr. Lin is the founder of the Group and has been responsible for managing the operation and overall strategic planning of the Group since its establishment. The Directors believe that vesting the roles of both the Chairman and President in Mr. Lin is beneficial to the business outlook and management of the Group and can ensure consistent leadership within the Group for more effective and efficient overall strategic planning for the Group. After considering all the corporate governance measures that have been taken, the Board considers that the balance of power and authority will not be impaired by the present arrangement and the current structure will enable the Company to make and implement decisions more promptly and effectively. Thus, the Company does not separate the roles of Chairman and President. The Board will continue to review the situation and consider splitting the roles of Chairman and President of the Company when appropriate after taking into account of the then overall circumstances of the Group.

### CHANGE IN DIRECTORS' INFORMATION

Change in directors' information which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules is set out below:

1. Mr. Qiu Jianwei ceased to be the vice president and general manager of the Investment Centre of Taikang Community Investment Company Limited with effect from April 2018 and was appointed as the vice president and chief investor officer of Taikang Healthcare Investment Holdings Limited with effect from April 2018.

### 遵守企業管治守則

本公司已採納企業管治守則作為其自身的企業管治守則，並致力維持高水平的企業管治及透明度。於整個回顧期間，本公司已遵守企業管治守則所載的所有適用守則條文，惟除下文所述對於企業管治守則守則條文第A.2.1條之要求的偏離外：

企業管治守則之守則條文第A.2.1條規定主席及行政總裁的角色必須分開，且不應由同一人擔任。林玉明先生為本公司主席兼總裁(相當於行政總裁)。林先生為本集團創始人，自本集團創立以來一直負責管理本集團業務及整體策略規劃。董事認為將主席及總裁的角色授予林先生有利於本集團業務前景及管理，可確保本集團內部領導貫徹一致，使本集團的整體策略規劃更有效及更具效率。經考慮已實行的所有企業管治措施，董事會認為，現行安排不會使權力和授權平衡受損，且此架構可讓本公司迅速及有效地作出及落實決策。因此，本公司並無分開主席及總裁的角色。董事會將繼續進行檢討，並會在計及本集團屆時整體情況後考慮適時將本公司主席與總裁的角色分開。

### 董事變動資料

根據上市規則第13.51B(1)條需要披露的董事資料變動載列如下：

1. 邱建偉先生自2018年4月起不再擔任泰康之家投資有限公司副總裁及投資中心總經理，且自2018年4月起獲委任為泰康健康產業投資控股有限公司副總裁兼首席投資官。

## CORPORATE GOVERNANCE HIGHLIGHTS (CONTINUED)

### 企業管治摘要 (續)

2. Mr. Kong Aiguo ceased to be the independent director of Tianjin Xinmao Science & Technology Co., Ltd listed on the Shenzhen Stock Exchange (Stock code: 000836) with effect from July 2018 and was appointed as non-executive director of Shanghai Fudan Forward Science & Technology Co., Ltd. listed on the Shanghai Stock Exchange (Stock code: 600624) with effect from January 2018.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its code of conduct regarding securities transactions by the Directors.

Having made specific enquiry to all Directors, the Directors confirmed that they had complied with the Model Code throughout the Review Period.

The Company has also established the Written Guidelines on terms no less exacting than the Model Code for securities transactions by employees who are likely to be in possession of inside information of the Company. No incident of non-compliance of the Written Guidelines by the employees was noted by the Company.

### REVIEW OF INTERIM RESULTS AND INTERIM REPORT

The Audit Committee, which comprises three independent non-executive Directors and one non-executive Director, has reviewed the unaudited interim results and the interim report of the Group for the Review Period, and was of the opinion that such interim results and the interim report had been prepared in accordance with the relevant accounting standards and that adequate disclosures have been made in accordance with the requirements of the Listing Rules.

2. 孔愛國先生自2018年7月起不再擔任天津鑫茂科技股份有限公司(於深圳證券交易所上市，證券代碼：000836)獨立董事，且自2018年1月起獲委任為上海復旦復華科技股份有限公司(於上海證券交易所上市，證券代碼：600624)非執行董事。

### 證券交易的標準守則

本公司已採納標準守則為其有關董事進行證券交易的行為守則。

經對所有董事作出具體查詢後，董事確認，於整個回顧期間，彼等均一直遵守標準守則。

本公司亦已就可能擁有本公司內幕消息的有關僱員進行證券交易制訂與標準守則條款同等嚴謹之書面指引。本公司並無發現任何僱員違反書面指引的事件。

### 審閱中期業績及中期報告

審核委員會(由三名獨立非執行董事及一名非執行董事組成)已審閱本集團於回顧期間之未經審核中期業績及中期報告，並認為該等中期業績及中期報告已根據有關會計準則編製，且本公司已根據上市規則規定作出適當披露。

**DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS**

As at 30 June 2018, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) to be recorded in the register required to be kept pursuant to Section 352 of the SFO; or (c) as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

**Long positions in Shares**

Name of Director 董事姓名	Nature of interest 權益性質	Number of Shares held 持有股份數目	Approximate percentage of shareholding 持股概約百分比 %
Mr. Lin Yuming <sup>(Note)</sup> 林玉明先生 <sup>(附註)</sup>	Interest of controlled corporation 受控法團權益	218,252,390	28.78

Note: These Shares are held by Homecare, the 100% equity interest of which is owned by Mr. Lin Yuming. Therefore, Mr. Lin Yuming is deemed to be interested in these Shares.

Save as disclosed above, as at 30 June 2018, so far as was known to the Directors or chief executive of the Company, none of the Directors or chief executive of the Company had interests or short positions in the Shares, underlying Shares and debentures of the Company or its associated corporations which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or (c) were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

**董事及最高行政人員於本公司或其相聯法團股份、相關股份及債券之權益及淡倉**

於2018年6月30日，董事及本公司最高行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債券中擁有(a)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(包括彼等根據證券及期貨條例之該等條文被視為或被當作擁有的權益及淡倉)；或(b)須記錄於按證券及期貨條例第352條須存置之登記冊內；或(c)根據標準守則須知會本公司及聯交所之權益及淡倉如下：

**於股份的好倉**

附註：該等股份由Homecare持有，而林玉明先生擁有該公司100%股權，因此，林玉明先生被視為擁有該等股份的權益。

除上述披露者外，於2018年6月30日，據董事或本公司最高行政人員所知，概無董事或本公司最高行政人員於本公司或其相聯法團之股份、相關股份及債券中擁有(a)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(包括彼等根據證券及期貨條例之該等條文被視為或被當作擁有的權益及淡倉)；或(b)須記錄於按證券及期貨條例第352條存置之登記冊內；或(c)根據標準守則須知會本公司及聯交所之權益或淡倉。



## OTHER INFORMATION (CONTINUED)

### 其他資料 (續)

#### RESTRICTED SHARE INCENTIVE SCHEME

On 21 December 2017, the RSI Scheme of the Company was approved and adopted by the Board.

(1) Purpose

The purpose of the RSI Scheme are (i) to recognise and motivate the key management personnel and persons who made special contribution to the Company; (ii) to enhance the value of the Company and further align the interests of the selected participants directly with those of the shareholders of the Company through ownership of Shares; and (iii) to help the Company to retain the selected participants in attaining the long-term business goals of the Company.

(2) Eligible Persons

Pursuant to the RSI Scheme, the Board may, from time to time, in its sole and absolute discretion, select eligible persons to be selected participant(s) (the “RSI Participants”) after taking into various factors as they deem appropriate and determine the number and the price of award shares to be awarded to each selected participant. Eligible persons shall cover key management personnel (including the directors and mid-level and senior management, core experts and core employees), and persons who made special contribution to the Group.

(3) Administration

The RSI Scheme shall be subject to the administration of the Board and the Trustee (as defined below) in accordance with rules of the RSI Scheme and the trust deed in respect of the appointment of the Trustee for the administration of the RSI Scheme. The Board may act through the authorised representatives of the Company to give instructions or notices to the Trustee on matters in connection with the operation and administration of the RSI Scheme and the trust. The Company has appointed The Core Trust Company Limited as the trustee (the “Trustee”) to assist with the administration and vesting of award shares granted pursuant to the RSI Scheme. The Trustee shall hold the Shares under the RSI Scheme and any economic benefits to be derived from such Shares in accordance with the RSI Scheme Rules and the terms of the trust deed.

#### 限制性股份激勵計劃

於2017年12月21日，本公司的限制性股份激勵計劃獲董事會批准及採納。

(1) 目的

限制性股份激勵計劃之目的乃(i)認可並激勵本公司主要管理人員及對本公司作出特別貢獻的人士；(ii)增加本公司的價值及透過股份擁有權進一步將激勵對象的利益與本公司股東的利益直接連成一線；及(iii)幫助本公司挽留激勵對象達成本公司的長期業務目標。

(2) 合資格人士

根據限制性股份激勵計劃，董事會經考慮各項因素後可能不時全權酌情挑選其認為合適之合資格人士作為激勵對象（「限制性股份激勵對象」），並釐訂授予各激勵對象的獎勵股份數目和價格。合資格人士應覆蓋主要管理人員（包括董事及中高級管理層、核心專家、核心僱員）及對本集團作出特別貢獻的人士。

(3) 行政管理

根據有關委派受託人管理限制性股份激勵計劃的規則及信託契據，限制性股份激勵計劃須由董事會及受託人（定義見下文）管理。董事會可透過本公司授權代表就限制性股份激勵計劃及信託之營運及行政事宜向受託人發出指示或通知。本公司已委任匯聚信託有限公司為受託人（「受託人」）協助及歸屬根據限制性股份激勵計劃授出的獎勵股份。受託人應根據限制性股份激勵計劃持有股份，並根據限制性股份激勵計劃規則及信託契據的條款持有源自有關股份的任何經濟利益。

(4) Maximum Limit

The Board shall not make any further award of award shares which will result in the aggregate number of award shares awarded by the Board throughout the duration of the RSI Scheme to exceed 5% of the total number of issued Shares of the Company as at 21 December 2017.

(5) Operation

The Board may, from time to time, in its sole and absolute discretion, select the RSI Participants after taking into account various factors as they deem appropriate and determine the number and the price of the award shares to be awarded to each RSI Participant.

Pursuant to the RSI Scheme Rules, the Board shall cause to pay the Trustee the purchase price and the related expenses from the Group's internal resources for the grant of the award shares and the Trustee shall apply the purchase price to purchase from the open market all of the award shares to be awarded under the RSI Scheme and shall hold such award shares until they are vested to the RSI Participants in accordance with the RSI Scheme, the Trust Deed and/or terms of specific grants. For the avoidance of doubt, all Shares purchased as aforesaid shall only be used for allocation to the RSI Participants in accordance with the RSI Scheme rules.

(6) Restrictions

No award shall be made to RSI Participants, no payment for the purchase of Shares shall be made to the Trustee and no directions or recommendation to acquire Shares shall be given to the Trustee under the RSI Scheme where any Director is in possession of unpublished inside information in relation to the Company or where dealings by Directors are prohibited under any code or requirement of the Listing Rules and all applicable laws from time to time.

(4) 上限

董事會不應進一步授出獎勵股份，致使董事會於整段限制性股份激勵計劃期間授出的獎勵股份總數超過本公司於2017年12月21日已發行股份總數的5%。

(5) 運作

董事會經考慮各項因素後可能不時全權酌情挑選其認為合適之限制性股份激勵對象，並釐訂各限制性股份激勵對象的獲授予獎勵股份的數目和價格。

根據限制性股份激勵計劃規則，董事會可就授出獎勵股份使用本集團的內部資源向受託人支付購買價格及相關開支，而受託人應將購買價格用於自市場購買所有根據限制性股份激勵計劃而將予授出的獎勵股份，並應持有該等獎勵股份，直至該等股份按限制性股份激勵計劃、信託契據及／或具體授出的條款歸屬相關限制性股份激勵對象為止。為免生疑，所有上述購買股份應根據限制性股份激勵計劃規則僅用於分配予限制性股份激勵對象。

(6) 限制

在任何董事擁有有關本公司的尚未公開的內幕資料或任何上市規則及不時適用的法律的守則或規定禁止董事進行交易的情況下，概不會根據限制性股份激勵計劃向限制性股份激勵對象作出獎勵，且概不會向受託人支付購買股份的款項，亦不會向受託人作出收購股份的指示或建議。

## OTHER INFORMATION (CONTINUED)

### 其他資料(續)

#### (7) Vesting and Lapse

A RSI Participant shall be entitled to receive the award shares held by the Trustee in accordance with the vesting schedule. Details of the vesting schedule, vesting conditions and terms of lapse of the grant will be stipulated in individual award letters to be sent to the RSI Participants by the Company.

#### (8) Voting Rights

The Trustee shall not exercise the voting rights in respect of any Shares held under the trust including but not limited to the award shares.

#### (9) Duration and Termination

The RSI Scheme shall be effective from the 21 December 2017 and shall continue in full force and effect for a term of 10 years or such date of early termination as determined by the Board provided that such termination shall not affect any subsisting rights of any RSI Participant.

#### (10) Alteration of the RSI Scheme

The RSI Scheme may be altered in any respect from time to time by a resolution of the Board provided that such alteration shall not affect any subsisting rights of any RSI Participants.

As at 30 June 2018, an aggregate of 14,943,000 Shares were held by the RSI Trustee, representing approximately 1.97% of the Shares in issue as at the date of this interim report. As at the date of this interim report and during the six months ended 30 June 2018, no award shares has been awarded or agreed to be awarded under the RSI Scheme, nor has any awarded shares been cancelled.

#### (7) 歸屬及失效

限制性股份激勵對象應有權收取由受託人根據歸屬時間表持有的獎勵股份。歸屬時間表、歸屬條件以及獎勵的失效條款詳情將於本公司向限制性股份激勵對象發出的個別獎勵函件中規定。

#### (8) 投票權

受託人不得就以信託形式持有之任何股份(包括但不限於獎勵股份)行使投票權。

#### (9) 年期及終止

限制性股份激勵計劃應自2017年12月21日起生效，且應繼續於10年年期間或董事會釐定提早終止的日期具充分效力及作用，惟有關終止不會影響任何限制性股份激勵對象之任何存續權利。

#### (10) 修改限制性股份激勵計劃

董事會可不時以決議案對限制性股份激勵計劃作出任何方面的修改，惟有關修改不得影響任何限制性股份激勵對象的任何存續權利。

於2018年6月30日，限制性股份激勵計劃的受託人持有合共14,943,000股股份，相當於在本中報日期已發行股份約1.97%。於本中報日期及截至2018年6月30日止六個月，概無獎勵股份已經或同意將根據限制性股份激勵計劃授出，亦概無任何獎勵股份被註銷。

## SHARE OPTION SCHEME

The Share Option Scheme was conditionally adopted pursuant to a resolution passed by the Shareholders on 9 June 2015, and became effective on the Listing Date.

### 1. Purpose

The purpose of the Share Option Scheme is to provide an incentive or reward for Eligible Participants (defined below) for their contribution or potential contribution to the Company and/or any of its Subsidiaries.

### 2. Eligible participants

Subject to and in accordance with the provisions of the Share Option Scheme and the Listing Rules, the Board may at its sole discretion grant options to any full-time or part-time employees of the Company, its subsidiaries or any entities in which the Group holds any equity interest, including (a) any executive and non-executive directors (including independent non-executive directors) of the Company, its subsidiaries or invested entities, (b) any executives (including president, senior vice president, vice president of the Group), central management (including general manager, director, deputy general manager and deputy director), management of president's office (including officer and deputy officer), department managers of divisions under respective centres, general managers and department managers of commercial management companies, senior management (including general manager and deputy general manager) of project companies and persons holding managerial positions of respective departments of the Company, its subsidiaries or invested entities.

### 3. Life of the Share Option Scheme

The Share Option Scheme shall be valid for a period of six years from 9 June 2015.

### 4. Total number of Shares available for issue

The maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme shall not, in aggregate, exceed 76,722,908, being 10% of the total issued Shares as of the Listing Date (without taking into account the partial exercise of the over-allotment option) representing 10.12% of the total issued shares as at the date of this interim report. As at the date of this interim report, there is no outstanding share options of the Share Option Scheme.

## 購股權計劃

購股權計劃於2015年6月9日根據股東通過之決議案獲得條件採納，並於上市日期生效。

### 1. 目的

購股權計劃旨在激勵或獎勵為本公司及／或其任何附屬公司作出貢獻或可能作出貢獻的合資格參與者(定義見下文)。

### 2. 合資格參與者

根據購股權計劃和上市規則的條文，董事會可全權酌情將購股權授予本公司、其附屬公司或本集團持有任何股權的企業的任何僱員(全職或兼職)，包括(a)本公司、其附屬公司或投資公司的任何執行董事與非執行董事(包括獨立非執行董事)、(b)本公司、其附屬公司或投資公司的任何高層(包括集團總裁、高級副總裁、副總裁)、中心管理層(包括總經理、總監、副總經理、副總監)、總裁辦公室管理層(包括主任、副主任)、各中心下屬部分部門經理、商業管理公司總經理及部門經理、項目公司高層管理人員(包括總經理、副總經理)及部門經理崗位的任職人員。

### 3. 購股權計劃的期限

購股權計劃的期限為自2015年6月9日起為期六年。

### 4. 可發行股份總數

於根據購股權計劃授出的所有購股權獲行使後可能發行的股份最高數目，合共不得超過76,722,908股股份，即於上市日期已發行股份總數的10%(不計及部分行使超額配股權)佔於本中報日期已發行股份總數10.12%。於本中報日期，購股權計劃項下無未行使購股權。

## OTHER INFORMATION (CONTINUED)

### 其他資料(續)

#### 5. Maximum entitlement of each participant

Unless approved by the Shareholders, the total number of Shares issued and to be issued upon exercise of options granted to any participant (including exercised and outstanding options) under the Share Option Scheme in any 12-month period up to the date of grant shall not exceed 1% of the total Shares in issue.

#### 6. Offer period and amount payable for options

An offer of the grant shall remain open for acceptance by the eligible participant for a period of not more than 15 days from the date on which it is made. A nominal consideration of HK\$1.00 is payable upon acceptance of the grant of option which the Company has subsequently waived.

#### 7. Minimum period for which an option must be held before it can be exercised

The minimum period during which an option must be held before it can be exercised in accordance with the terms of the Share Option Scheme shall be one year after the date on which the option is granted. The Board may in its absolute discretion impose further restrictions on the exercise of the option.

#### 8. Period within which the Shares must be taken up

Subject to the discretion of the Board who may impose restrictions on the exercise of the option, any option may be exercised one year after the date on which the option is granted and shall expire on the earlier of the last day of (i) a six-year period from the date of such grant; and (ii) the expiration of the Share Option Scheme.

#### 5. 各參與者可獲授權益的上限

除非獲股東批准，否則於截至授出日期止任何12個月期間，於根據購股權計劃授予任何參與者的購股權(包括已行使及尚未行使的購股權)獲行使後已發行及將予發行的股份總數不得超過已發行股份總數的1%。

#### 6. 提呈期及購股權的應付金額

提呈授出購股權可由提呈日期起計不多於15日之期間供合資格參與者接納。於接納授出購股權時應支付名義代價1.00港元而本公司其後已經豁免該代價。

#### 7. 行使購股權前必須持有的最短期限

根據購股權計劃條款行使購股權前必須持有的最短期限為購股權授出之日起計一年。董事會可全權酌情對購股權的行使施加進一步限制。

#### 8. 須認購股份之期限

購股權可於購股權授出之日起計一年後行使，直至(i)授出之日起計滿六年期間；及(ii)購股權計劃屆滿之日(以較早者為準)為止，惟董事會可酌情對購股權的行使施加限制。

**9. Basis of determining the subscription price**

The price per Share at which a grantee may subscribe for Shares upon exercise of an option (the "Exercise Price") shall be a price determined by the Board but in any event shall be at least the highest of:

- (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheets on the date on which the option is granted (must be a business day);
- (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date on which the option is granted; while if the Company has been listed for less than five business days, the new issue price shall be regarded as the closing price for the business day in any period prior to the listing; and
- (iii) the nominal value of the Share.

No options were outstanding pursuant to the Share Option Scheme as at 30 June 2018. Options previously granted pursuant to the Share Option Scheme were all lapsed and have been cancelled by the Company as at 30 June 2018.

**9. 認購價釐定基準**

承授人因行使購股權而可認購股份的每股股份價格(「行使價格」)應由董事會決定，但在任何情況下不得低於以下最高者：

- (i) 在授予購股權日期(必須為營業日)股份在聯交所日報表上的收市價；
- (ii) 緊接授予購股權日期前五個營業日股份在聯交所日報表上的收市價之平均價；如本公司已上市不足五個營業日，新發行價應作為上市前任何期間營業日的收市價；及
- (iii) 股份的面值。

截至2018年6月30日，公司並無根據購股權計劃尚未行使的購股權。截至2018年6月30日，先前根據購股權計劃授出的購股權已全部失效，並已被公司取消。

## OTHER INFORMATION (CONTINUED)

### 其他資料 (續)

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

As at 30 June 2018, so far as was known to the Directors or chief executive of the Company, the following persons (other than the Directors and chief executive of the Company) had interests and/or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company under section 336 of the SFO.

#### Long positions in Shares

Name of Shareholder 股東姓名／名稱	Nature of interest 權益性質	Number of Shares held 持有股份數目	Approximate percentage of shareholding 持股概約百分比%
Homecare <sup>(1)</sup>	Beneficial owner 實益擁有人	218,252,390	28.78
Ms. Zhang Qing Hua <sup>(2)</sup> 張慶華女士 <sup>(2)</sup>	Interest of spouse 配偶權益	218,252,390	28.78
Honeycare International Investment Limited	Beneficial owner 實益擁有人	61,824,518	8.15
TK Harmony <sup>(3)</sup>	Beneficial owner 實益擁有人	78,621,620	10.37
Shanghai Taiyuan <sup>(3)</sup> 上海泰源 <sup>(3)</sup>	Interest of controlled corporation 受控法團權益	78,621,620	10.37
Beijing Taikang Investment Management Co., Ltd. <sup>(3)</sup> 北京泰康投資管理有限公司 <sup>(3)</sup>	Interest of controlled corporation 受控法團權益	78,621,620	10.37
Taikang Assets Management Co., Ltd. <sup>(3)</sup> 泰康資產管理有限責任公司 <sup>(3)</sup>	Interest of controlled corporation 受控法團權益	78,621,620	10.37
Taikang Life Insurance Co., Ltd. <sup>(3)</sup> 泰康人壽保險有限責任公司 <sup>(3)</sup>	Interest of controlled corporation 受控法團權益	78,621,620	10.37
	Beneficial owner 實益擁有人	121,875,507	16.07

#### 主要股東於本公司股份及相關股份之權益及淡倉

於2018年6月30日，據本公司董事或最高行政人員所知，以下人士（不包括本公司董事及最高行政人員）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露或記錄於本公司根據證券及期貨條例第336條規定須存置之登記冊內之權益及／或淡倉。

#### 於股份的好倉

## OTHER INFORMATION (CONTINUED) 其他資料(續)

Name of Shareholder 股東姓名／名稱	Nature of interest 權益性質	Number of Shares held 持有股份數目	Approximate percentage of shareholding 持股概約百分比%
Taikang Insurance Group Inc. <sup>(3)</sup> 泰康保險集團股份有限公司 <sup>(3)</sup>	Interest of controlled corporation 受控法團權益	200,497,127	26.44
Harmony Care <sup>(4)</sup>	Beneficial owner 實益擁有人	53,669,975	7.08
Mr. Lin Yuhua <sup>(4)</sup> 林玉華先生 <sup>(4)</sup>	Interest of controlled corporation 受控法團權益	53,669,975	7.08
Mr. Lin Yurong <sup>(4)</sup> 林玉榮先生 <sup>(4)</sup>	Interest of controlled corporation 受控法團權益	53,669,975	7.08

Notes:

1. Homecare is wholly owned by Mr. Lin Yuming.
2. Ms. Zhang Qing Hua is the wife of Mr. Lin Yuming and is therefore deemed to be interested in the Shares that Mr. Lin Yuming is interested.
3. TK Harmony is directly wholly-owned by Shanghai Taiyuan which is in turn owned as to 99.99% by Taikang Life Insurance Co., Ltd. which is owned as to 100% by Taikang Insurance Group Inc.. Beijing Taikang Investment Management Co., Ltd. is the General Partner of Shanghai Taiyuan and is owned as to 80% by Taikang Assets Management Co., Ltd. which is in turn owned as to 99.41% by Taikang Insurance Group Inc.. Therefore, each of Shanghai Taiyuan, Beijing Taikang Investment Management Co., Ltd., Taikang Assets Management Co., Ltd., Taikang Life Insurance Co., Ltd. and Taikang Insurance Group Inc. is deemed to be interested in the Shares held by TK Harmony and Taikang Insurance Group Inc. is deemed to be interested in the Shares held by Taikang Life Insurance Co., Ltd.

附註：

1. Homecare由林玉明先生全資擁有。
2. 張慶華女士為林玉明先生的配偶，因此被視為於林玉明先生擁有權益的股份中擁有權益。
3. TK Harmony由上海泰源直接全資擁有，而上海泰源由泰康人壽保險有限責任公司擁有99.99%權益。泰康人壽保險有限責任公司又由泰康保險集團股份有限公司擁有100%權益。北京泰康投資管理有限公司為上海泰源的普通合夥人，並由泰康資產管理有限責任公司擁有80%權益，而泰康資產管理有限責任公司由泰康保險集團股份有限公司擁有99.41%權益。因此，上海泰源、北京泰康投資管理有限公司、泰康資產管理有限責任公司、泰康人壽保險有限責任公司及泰康保險集團股份有限公司被視為於TK Harmony所持有股份中擁有權益及泰康保險集團股份有限公司被視為於泰康人壽保險有限責任公司所持有股份中擁有權益。



## OTHER INFORMATION (CONTINUED)

### 其他資料 (續)

4. As far as was known to the Directors, Harmony Care is owned as to 63.05% by Mr. Lin Yurong and 36.95% by Mr. Lin Yuhua. Therefore, each of Mr. Lin Yurong and Mr. Lin Yuhua is deemed to be interested in the Shares held by Harmony Care.

Other than as disclosed above, as at 30 June 2018, the Directors have not been notified by any person (other than the Directors or chief executive of the Company) who had interests or short positions in the Shares or underlying Shares which shall be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept pursuant to Section 336 of the SFO.

### USE OF PROCEEDS FROM THE GLOBAL OFFERING

The net proceeds from the issue of new shares of the Company in its Global Offering (after deducting the underwriting fees and related expenses) amounted to approximately RMB1,127 million (equivalent to approximately HK\$1,427 million at the time of listing), and the balance of unutilized net proceeds of RMB234.5 million were being kept at the bank accounts of the Group as at 30 June 2018.

4. 據董事所知，Harmony Care由林玉榮先生與林玉華先生分別持有63.05%及36.95%權益。因此，林玉榮先生與林玉華先生各自被視為於Harmony Care所持有之股份中擁有權益。

除上述披露者外，於2018年6月30日，董事並無知悉任何人士（不包括本公司董事或最高行政人員）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露或記錄於本公司根據證券及期貨條例第336條規定須存置之登記冊內之權益或淡倉。

### 全球發售所得款項用途

本公司在全球發售中發行新股份之所得款項淨額（經扣除包銷費用及相關開支後）約為人民幣11.27億元（於上市時候相當於約14.27億港元），而於2018年6月30日未動用所得款項淨額結餘人民幣2.345億元乃存於本集團的銀行賬戶。

## OTHER INFORMATION (CONTINUED) 其他資料(續)

The net proceeds from the Global Offering have been and will be utilized in accordance with the intended uses as disclosed in the Prospectus of the Company and subsequently revised in the announcements issued by the Company dated 16 June 2017, 25 October 2017 and 23 November 2017. The table below sets out the intended uses and actual application of the net proceeds as at 30 June 2018:

全球發售所得款項淨額經已及將會根據本公司的招股章程及本公司分別於2017年6月16日、2017年10月25日及2017年11月23日刊發的隨後修訂的公告所披露的計劃用途運用。下表載列所得款項淨額的計劃使用及截至2018年6月30日止的實際使用情況：

Intended Use of Net Proceeds	所得款項淨額擬定用途	Revised Allocation	Revised	Actual	Unutilized Net
		of Usage of Net Proceeds	Percentage of Total Net Proceeds	Usage up to 30 June 2018	Proceeds as at 30 June 2018
		修訂後 所得款項淨額 的計劃使用金額 <i>(RMB million)</i> (人民幣百萬元)	修訂後 佔總所得款項 淨額比例	截至2018年 6月30日止 的實際使用金額 <i>(RMB million)</i> (人民幣百萬元)	尚未使用的 所得款項淨額 <i>(RMB million)</i> (人民幣百萬元)
Establishing new hospitals in Xiamen, Zhengzhou, Nanjing, Hangzhou, Suzhou and Fuzhou	於廈門、鄭州、南京、杭州、蘇州及福州開設新醫院	290.3	25.8%	173.9	116.4
Upgrading the facilities of the existing hospitals and purchasing additional equipment	升級現有醫院的設施及增購設備	82.7	7.3%	82.7	—
Upgrading and improving the IT system	升級及改良信息技術系統	16.3	1.5%	5.8	10.5
Acquiring new hospitals	收購新醫院	585.0	51.9%	477.4	107.6
Working capital and other general corporate uses	營運資金及其他一般企業用途	112.7	10.0%	112.7	—
Expanding into upstream and downstream industries	擴張上下游產業	40.0	3.5%	40.0	—
<b>Total</b>	<b>總計</b>	<b>1,127.0</b>	<b>100%</b>	<b>892.5</b>	<b>234.5</b>

OTHER INFORMATION (CONTINUED)  
其他資料 (續)

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

During the Review Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

On behalf of the Board  
**Harmonicare Medical Holdings Limited**  
**Lin Yuming**  
*Chairman, executive Director and President*

Hong Kong, 30 August 2018

購買、出售或贖回本公司上市證券

於回顧期間，本公司及其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

代表董事會  
**和美醫療控股有限公司**  
**主席、執行董事兼總裁**  
**林玉明**

香港，2018年8月30日

# CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 簡明綜合損益及其他全面收益表

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月	
		2018 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 RMB'000 人民幣千元 (Unaudited) (未經審核)
	Notes 附註		
Revenue from goods and services	3	508,527	422,652
Cost of sales and services		(289,275)	(233,014)
Gross profit		219,252	189,638
Other income		3,521	6,618
Other gains and losses		(1,005)	(3,544)
Selling and distribution expenses		(138,430)	(107,313)
Administrative expenses		(100,150)	(68,653)
Other expenses		(467)	(409)
Share of losses of associates		(8,064)	(1,438)
(Loss) profit before tax	4	(25,343)	14,899
Income tax expense	5	(1,567)	(3,681)
<b>(Loss) profit for the period</b>		<b>(26,910)</b>	<b>11,218</b>
<b>Other comprehensive expense</b>			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Share of other comprehensive expense of associates		(246)	(151)
Other comprehensive expense for the period, net of income tax		(246)	(151)
<b>Total comprehensive (expense) income for the period</b>		<b>(27,156)</b>	<b>11,067</b>

# CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

## 簡明綜合損益及其他全面收益表(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

		For the six months ended 30 June 截至6月30日止六個月	
		2018 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
(Loss) profit for the period attributable to:	以下各方應佔期內(虧損)利潤：		
Owners of the Company	本公司擁有人	(25,264)	11,402
Non-controlling interests	非控股權益	(1,646)	(184)
		(26,910)	11,218
Total comprehensive (expense) income for the period attributable to:	以下各方應佔期內 全面(開支)收入總額：		
Owners of the Company	本公司擁有人	(25,510)	11,251
Non-controlling interests	非控股權益	(1,646)	(184)
		(27,156)	11,067
(Loss) earnings per share	每股(虧損)盈利		
– Basic and diluted (RMB cents per share)	– 基本及攤薄(每股人民幣分)	7	(3.38)
			1.50

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

As at 30 June 2018  
於2018年6月30日

		Notes	As at 30 June 2018 於2018年6月30日	As at 31 December 2017 於2017年12月31日
			RMB'000 人民幣千元	RMB'000 人民幣千元
			(Unaudited) (未經審核)	(Audited) (經審核)
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	8	350,900	300,784
Land use right	土地使用權		117,933	119,156
Goodwill	商譽	9	193,312	122,283
Other intangible assets	其他無形資產	10	177,782	136,180
Interest in associates	於聯營公司之權益		22,540	27,342
Rental deposits	租金按金		15,738	10,299
Deferred tax assets	遞延稅項資產		63,508	54,277
Financial assets at fair value through profit and loss ("FVTPL")	按公平值計入損益之金融 資產(「按公平值 計入損益」)	11	134,224	99,723
Other long-term assets	其他長期資產	12	151,137	81,989
			<b>1,227,074</b>	<b>952,033</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	13	29,892	22,300
Trade receivables	貿易應收款項	14	54,928	46,295
Prepayments, deposits and other receivables	預付款、按金及 其他應收款項	15	151,804	134,162
Amounts due from related parties	應收關聯方款項		37,000	29,378
Loan receivables	應收貸款	16	16,500	130,957
Time deposits	定期存款		60,000	45,000
Cash and cash equivalents	現金及現金等價物		188,191	466,995
			<b>538,315</b>	<b>875,087</b>

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

## 簡明綜合財務狀況表(續)

As at 30 June 2018  
於2018年6月30日

			As at 30 June 2018 於2018年6月30日	As at 31 December 2017 於2017年12月31日
			<i>RMB'000</i> 人民幣千元	<i>RMB'000</i> 人民幣千元
		Notes 附註	<i>(Unaudited)</i> (未經審核)	<i>(Audited)</i> (經審核)
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	17	26,445	16,020
Other payables and accruals	其他應付款項及應計費用		62,356	128,543
Contract liabilities	合約負債		95,176	—
Tax payables	應付稅項		19,977	21,990
Amount due to a related party	應付關聯方款項		924	924
Provision	撥備		900	900
			205,778	168,377
Net current assets	流動資產淨值		332,537	706,710
Total assets less current liabilities	總資產減流動負債		1,559,611	1,658,743
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債		58,711	47,925
Accrued rental expenses	應計租金開支		27,022	28,710
<b>Net assets</b>	<b>淨資產</b>		1,473,878	1,582,108

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

## 簡明綜合財務狀況表(續)

As at 30 June 2018  
於2018年6月30日

		Notes	As at 30 June 2018 於2018年6月30日	As at 31 December 2017 於2017年12月31日
			<i>RMB'000</i> 人民幣千元	<i>RMB'000</i> 人民幣千元
			<i>(Unaudited)</i> (未經審核)	<i>(Audited)</i> (經審核)
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	18	598	598
Share premium and reserves	股份溢價及儲備		1,302,928	1,353,507
Equity attributable to:	以下各方應佔權益：			
Owners of the Company	本公司擁有人		1,303,526	1,354,105
Non-controlling interests	非控股權益		170,352	228,003
<b>Total equity</b>	<b>總權益</b>		1,473,878	1,582,108



# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

		Attribute to owners of the Company 本公司擁有人應佔										
		Share capital	Share premium	Other reserve	Share option reserve	Treasury share reserve	Translation reserve	Statutory surplus reserve	Retained profits (Accumulated losses)	Sub-total	Attributable to Non-controlling interests	Total
		股本	股份溢價	其他儲備	購股權儲備	庫存股份儲備	兌換儲備	法定盈餘儲備	保留利潤(累計虧損)	小計	非控股權益應佔	總計
		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
Balance at 31 December 2017 (Audited)	2017年12月31日的結餘 (經審核)	598	1,264,166	(14,390)	—	(13,650)	270	76,815	40,296	1,354,105	228,003	1,582,108
Adjustments (see Note 2)	調整(參見附註2)	—	—	—	—	—	—	—	(1,955)	(1,955)	—	(1,955)
Balance at 1 January 2018 (Restated)	2018年1月1日的結餘 (經重列)	598	1,264,166	(14,390)	—	(13,650)	270	76,815	38,341	1,352,150	228,003	1,580,153
Loss for the period	期內虧損	—	—	—	—	—	—	—	(25,264)	(25,264)	(1,646)	(26,910)
Other comprehensive expense for the period	期內其他全面開支	—	—	—	—	—	(246)	—	—	(246)	—	(246)
Purchase of shares pursuant to the Restricted Share Incentive Scheme (note 18)	根據限制性股份激勵 計劃購買股份 (附註18)	—	—	—	—	(23,114)	—	—	—	(23,114)	—	(23,114)
Increase capital for non-controlling companies	給非控股公司注資	—	—	—	—	—	—	—	—	—	1,000	1,000
Acquisition of the controlling interest of Beijing Baizwan HarMoniCare Hospital (note 19)	收購北京百子灣和美 醫院控股權益 (附註19)	—	—	—	—	—	—	—	—	—	(56,673)	(56,673)
Adjustments to non-controlling interest	非控股權益調整	—	—	—	—	—	—	—	—	—	(332)	(332)
<b>Balance at 30 June 2018 (Unaudited)</b>	<b>2018年6月30日的結餘 (未經審核)</b>	<b>598</b>	<b>1,264,166</b>	<b>(14,390)</b>	<b>—</b>	<b>(36,764)</b>	<b>24</b>	<b>76,815</b>	<b>13,077</b>	<b>1,303,526</b>	<b>170,352</b>	<b>1,473,878</b>
Balance at 31 December 2016 (Audited)	2016年12月31日的結餘 (經審核)	598	1,302,087	(8,188)	4,656	—	228	70,476	19,241	1,389,098	(5,717)	1,383,381
Profit for the period	期內利潤	—	—	—	—	—	—	—	11,402	11,402	(184)	11,218
Other comprehensive expense for the period	期內其他全面開支	—	—	—	—	—	(151)	—	—	(151)	—	(151)
Dividends recognised as distribution	確認為分派的股息	—	(37,920)	—	—	—	—	—	—	(37,920)	—	(37,920)
Acquisition of non-controlling interest in Guiyang Modern Woman Hospital	收購貴陽現代女子醫院 非控股權益	—	—	(475)	—	—	—	—	—	(475)	(334)	(809)
Acquisition of non-controlling interest in Guangzhou Woman Hospital	收購廣州女子醫院 非控股權益	—	—	(2,017)	—	—	—	—	—	(2,017)	(602)	(2,619)
Acquisition of non-controlling interest in Chongqing Dushi Liren Hospital	收購重慶都市麗人醫院 非控股權益	—	—	(2,323)	—	—	—	—	—	(2,323)	(163)	(2,486)
Recognition of non-controlling interests in Zhengzhou HarMoniCare Hospital	確認鄭州和美醫院 非控股權益	—	—	—	—	—	—	—	—	—	6,000	6,000
<b>Balance at 30 June 2017 (Unaudited)</b>	<b>2017年6月30日的結餘 (未經審核)</b>	<b>598</b>	<b>1,264,167</b>	<b>(13,003)</b>	<b>4,656</b>	<b>—</b>	<b>77</b>	<b>70,476</b>	<b>30,643</b>	<b>1,357,614</b>	<b>(1,000)</b>	<b>1,356,614</b>

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

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

		2018	2017
		<i>RMB'000</i>	<i>RMB'000</i>
		人民幣千元	人民幣千元
		<i>(Unaudited)</i>	<i>(Unaudited)</i>
		(未經審核)	(未經審核)
(Loss) profit before tax	除稅前(虧損)利潤	(25,343)	14,899
Adjustments for:	就以下各項作出調整：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	30,673	24,564
Amortisation of other intangible assets	其他無形資產攤銷	4,767	5,159
Amortisation of land use right	土地使用權攤銷	1,223	—
Share of losses of associates	應佔聯營公司虧損	8,064	1,438
Loss on disposal of property, plant and equipment, net	出售物業、廠房及設備的 虧損淨額	146	48
Foreign exchange loss	匯兌損失	3,560	8,076
Interest income from bank deposits	銀行存款之利息收入	(908)	(5,371)
Interest income from loan receivables	應收貸款利息收入	(369)	—
Interest income from amounts due from an associate	應收一間聯營公司 款項利息收入	(1,526)	—
Net gain arising on financial assets at fair value through profit and loss	按公平值計入損益之 金融資產淨收益	(2,701)	(1,519)
Net gain arising on bank financial products	銀行理財產品的收益淨額	—	(3,034)
Gains on disposal of interests in an associate	出售一間聯營公司權益 的收益	—	(27)
Operating cash flows before movements in working capital	營運資金變動前的經營 現金流量	17,586	44,233

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

## 簡明綜合現金流量表(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

For the six months ended 30 June

截至6月30日止六個月

		2018	2017
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Movements in working capital	營運資金變動		
(Increase) decrease in inventories	存貨(增加)減少	(5,547)	3,035
Increase in trade receivables	貿易應收款項增加	(10,197)	(4,566)
Increase in prepayments, deposits and other receivables	預付款、按金及其他應收款項增加	(23,626)	(21,179)
Decrease (increase) in amounts due from related parties	應收關聯方款項減少(增加)	378	(312)
Increase in trade payables	貿易應付款項增加	5,027	424
Decrease in other payables and accruals	其他應付款項及應計費用減少	(10,762)	(25,224)
Increase in contract liabilities	合約負債的增加	2,093	—
Increase in rental deposits	租賃按金增加	(2,439)	(989)
Decrease in accrued rental expenses	應計租金開支減少	(632)	(818)
Cash used in operations	經營所用現金	(28,119)	(5,396)
Income taxes paid	已付所得稅	(13,131)	(17,584)
Interest received from bank deposits	已收銀行存款之利息	908	4,072
Net cash used in operating activities	經營活動所用現金淨額	(40,342)	(18,908)
Cash flows from investing activities	投資活動所得現金流量		
Purchases of property, plant and equipment	購置物業、廠房及設備	(145,090)	(11,983)
Purchase of other intangible assets	購置其他無形資產	(169)	(555)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	68	50
Purchase of short-term investments	購入短期投資	—	(440,000)
Redemption of short-term investments	贖回短期投資	—	443,034
(Placement) redemption of time deposits	(存放)贖回定期存款	(15,000)	30,000
Net cash inflow on acquisition of a subsidiary	收購一間附屬公司之現金流入淨額	3,560	—
Investments in associates	於聯營公司之投資款項	(3,507)	(21,000)
Prepayment for the acquisition of an equity investment	預付股權收購款	—	(32,600)

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

## 簡明綜合現金流量表(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

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

		2018	2017
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Withdrawal (payment) of deposit paid for acquisition of businesses	收回(支付)收購業務之已付按金	19,500	(35,000)
Loans to independent third parties	向獨立第三方提供的貸款	(35,000)	(25,000)
Withdrawal of loan to independent third parties	收回向獨立第三方提供的貸款	3,500	5,000
Payments to acquire financial assets at fair value through profit and loss	收購按公平值計入損益之金融資產付款	(31,800)	(16,000)
Loans to an associate	向一間聯營公司提供的貸款	(18,000)	—
Withdrawal of loan from an associate	收回一間聯營公司貸款	10,000	4,000
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(211,938)</b>	<b>(100,054)</b>
Cash flow generated from financing activities	融資活動所得現金流量		
Capital injected by the non-controlling shareholder of Zhengzhou HarMoniCare Hospital	鄭州和美醫院少數股東之出資	1,000	6,000
Purchase of ordinary shares	購入普通股	(23,114)	—
Consideration paid for the acquisition of the non-controlling interest in a subsidiary	收購於一間附屬公司之非控股權益已付代價	(850)	(5,914)
Repayments to related parties	償還關聯方借款	—	(69,597)

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

## 簡明綜合現金流量表(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

For the six months ended 30 June

截至6月30日止六個月

		2018	2017
		<i>RMB'000</i>	<i>RMB'000</i>
		人民幣千元	人民幣千元
		<i>(Unaudited)</i>	<i>(Unaudited)</i>
		(未經審核)	(未經審核)
Net cash used in financing activities	融資活動所用現金淨額	(22,964)	(69,511)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(275,244)	(188,473)
Cash and cash equivalents at the beginning of the period	期初現金及現金等價物	466,995	951,996
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	(3,560)	(8,076)
Cash and cash equivalents at the end of the period represented by bank balances and cash	期末現金及現金等價物 (指銀行結餘及現金)	188,191	755,447

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 未經審核簡明綜合財務報表附註

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 1. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 (“IAS 34”) *Interim Financial Reporting* issued by the International Accounting Standards Board (“IASB”) as well as with the applicable disclosure requirement of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The condensed consolidated financial statements are presented in Renmenbi (“RMB”) which is also the functional currency of the company.

### 2. PRINCIPAL ACCOUNTING POLICIES

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

Other than changes in accounting policies resulting from application of new and amendments to International Financial Reporting Standards (“IFRSs”), the accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the six months ended 30 June 2018 are the same as those followed in the preparation of the Group’s annual financial statements for the year ended 31 December 2017.

### 1. 呈列基準

未經審核簡明綜合財務報表已根據國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則第34號(「國際會計準則第34號」)*中期財務報告*以及香港聯合交易所有限公司證券上市規則(「上市規則」)附錄十六之適用披露規定編製。

簡明綜合財務報表乃以人民幣(「人民幣」)呈列，人民幣亦為本公司之功能貨幣。

### 2. 主要會計政策

簡明綜合財務報表乃按照歷史成本基準編製，惟若干金融工具按公平值計量。

除因應用新訂及經修訂國際財務報告準則(「國際財務報告準則」)所產生之會計政策變動外，截至2018年6月30日止六個月之未經審核簡明綜合財務報表所用之會計政策及計算方法與本集團編製截至2017年12月31日止年度之年度財務報表所採納者相同。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

In the Review Period, the Group has applied, for the first time, the following new and amendments to IFRSs issued by the IASB which are mandatory effective for the annual period beginning on or after 1 January 2018 for the preparation of the Group's condensed consolidated financial statements:

IFRS 9	Financial Instruments
國際財務報告準則第9號	金融工具
IFRS 15	Revenue from Contracts with Customers and the related Amendments
國際財務報告準則第15號	來自客戶合約的收益及有關修訂本
IFRIC 22	Foreign Currency Transactions and Advance Consideration
國際財務報告詮釋委員會詮釋第22號	外幣交易及預付代價
Amendments to IFRS 2	Classification and Measurement of Share-based Payment Transactions
國際財務報告準則第2號(修訂本)	以股份為基礎的付款交易之分類及計量
Amendments to IFRS 4	Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts
國際財務報告準則第4號(修訂本)	採用國際財務報告準則第4號保險合約同時一併 應用國際財務報告準則第9號金融工具
Amendments to IAS 28	As part of the Annual Improvements to IFRS Standards 2014-2016 Cycle
國際會計準則第28號(修訂本)	作為國際財務報告準則2014年至2016年週期之 年度改進的一部分
Amendments to IAS 40	Transfers of Investment Property
國際會計準則第40號(修訂本)	轉讓投資物業

In addition, the Group has applied Amendments to IFRS 9 Prepayment Features with Negative Compensation in advance of the effective date, i.e. 1 January 2019.

The new and amendments to IFRSs have been applied in accordance with the relevant transition provisions in the respective standards and amendments which results in changes in accounting policies, amounts reported and/or disclosures as described below.

### 2. 主要會計政策(續)

於回顧期間，本集團已首次應用以下國際會計準則理事會發佈並於2018年1月1日或之後開始的年度期間強制生效的新訂及經修訂國際財務報告準則，以編製本集團簡明綜合財務報表：

此外，本集團已於生效日期(即2019年1月1日)提前應用國際財務報告準則第9號(修訂本)具有負補償的預付款項特性。

本集團已根據導致下文所述會計政策、所呈報金額及/或披露之變動的各相關準則及修訂之相關過渡條文應用新訂及經修訂國際財務報告準則。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### *Impacts and changes in accounting policies of application on IFRS 15 Revenue from Contracts with Customers*

The Group has applied IFRS 15 for the first time in the Review Period. IFRS 15 superseded IAS 18 Revenue, IAS 11 Construction Contracts and the related interpretations.

The Group recognises revenue from providing specialty hospital services and supply of pharmaceuticals and medical devices business.

The Group has applied IFRS 15 retrospectively with the cumulative effect of initially applying this Standard recognised at the date of initial application, 1 January 2018. Any difference at the date of initial application is recognised in the opening retained profits and comparative information has not been restated. Furthermore, in accordance with the transition provisions in IFRS 15, the Group has elected to apply the Standard retrospectively only to contracts that are not completed at 1 January 2018. Accordingly, certain comparative information may not be comparable as comparative information was prepared under IAS 18 Revenue and IAS 11 Construction Contracts and the related interpretations.

### 2. 主要會計政策(續)

#### *應用國際財務報告準則第15號來自客戶合約的收益之會計政策的影響及變動*

於回顧期間，本集團已首次應用國際財務報告準則第15號。國際財務報告準則第15號已取代國際會計準則第18號收益、國際會計準則第11號建築合約及相關詮釋。

本集團自提供專科醫院服務及供應藥品及醫療設施業務確認收益。

本集團已追溯應用國際財務報告準則第15號，而首次應用該準則的累計影響於首次應用日期即2018年1月1日確認。首次應用日期的任何差額於期初保留利潤確認，及並無重列比較資料。此外，根據國際財務報告準則第15號的過渡條文，本集團已選擇僅將該準則追溯用於於2018年1月1日尚未完成的合約。因若干比較資料乃根據國際會計準則第18號收益、國際會計準則第11號建築合約以及相關詮釋編製，所以若干比較資料可能無法比較。



# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### *Impacts and changes in accounting policies of application on IFRS 15 Revenue from Contracts with Customers (Continued)*

##### *Key changes in accounting policies resulting from application of IFRS 15*

IFRS 15 introduces a 5-step approach when recognising revenue:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the Group satisfies a performance obligation.

Under IFRS 15, the Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to the customer.

A performance obligation represents a good and service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

### 2. 主要會計政策(續)

#### *應用國際財務報告準則第15號來自客戶合約的收益之會計政策的影響及變動(續)*

##### *應用國際財務報告準則第15號導致之會計政策的主要變動*

國際財務報告準則第15號引入收益確認的5步驟方針：

- 第一步：確定與客戶訂立的合約
- 第二步：確定合約中的履約義務
- 第三步：釐定交易價格
- 第四步：將交易價格分配至合約中的履約義務
- 第五步：當(或在)本集團履行履約義務時確認收益。

根據國際財務報告準則第15號，本集團於達成履約義務時確認收益，即在特定履約義務相關商品或服務的「控制權」轉移予客戶時。

履約義務指大致相同的獨特商品或服務或一系列獨特的商品或服務(或捆綁商品或服務)。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### *Impacts and changes in accounting policies of application on IFRS 15 Revenue from Contracts with Customers (Continued)*

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the Group's performance creates and enhances an asset that the customer controls as the Group performs; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with IFRS 9. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

### 2. 主要會計政策(續)

#### *應用國際財務報告準則第15號來自客戶合約的收益之會計政策的影響及變動(續)*

控制權隨時間轉移，而倘滿足以下其中一項標準，則收益乃參照完全滿足相關履約義務的進展情況而隨時間確認

- 隨本集團履約，客戶同時取得並耗用本集團履約所提供的利益；
- 本集團之履約創建及強化資產，該資產於創建或強化之時即由客戶控制；或
- 本集團之履約並未產生對本集團有替代用途的資產，且本集團對迄今已完履約之款項具有可執行之權利。

否則，收益於客戶獲得獨特商品或服務控制權的時間點確認。

合約資產指本集團就向客戶換取本集團已轉讓的商品或服務收取代價的權利(尚未成為無條件)。其根據國際財務報告準則第9號評估減值。相反，應收款項指本集團收取代價的無條件權利，即代價付款到期前僅需時間推移。

合約負債指本集團因已自客戶收取代價(或已到期代價金額)，而須轉讓商品或服務予客戶之義務。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### *Impacts and changes in accounting policies of application on IFRS 15 Revenue from Contracts with Customers (Continued)*

Over time revenue recognition: measurement of progress towards complete satisfaction of a performance obligation.

##### Output method

The progress towards complete satisfaction of a performance obligation in respect of the inpatient services of specialty hospital services is measured based on output method, which is to recognise revenue on the basis of direct measurements of the value of the goods or services transferred to the customer to date relative to the remaining goods or services promised under the contract, that best depict the Group's performance in transferring control of goods or services.

As a practical expedient, if the Group has a right to consideration from a customer in an amount that corresponds directly with the value to the customer of the Group's performance completed to date, the Group may recognise revenue in the amount to which the Group has a right to invoice.

##### Principal versus agent

When another party is involved in providing goods or services to a customer in respect of supply of pharmaceuticals and medical devices business, the Group determines whether the nature of its promise is a performance obligation to provide the specified goods or services itself (i.e. the Group is a principal) or to arrange for those goods or services to be provided by the other party (i.e. the Group is an agent).

The Group is a principal if it controls the specified good or service before that good or service is transferred to a customer.

### 2. 主要會計政策(續)

#### *應用國際財務報告準則第15號來自客戶合約的收益之會計政策的影響及變動(續)*

隨時間確認收益：完成滿足履約義務進度的計量。

##### 產出法

關於醫院專科服務的住院收入，完全滿足履約義務進度乃基於產出法計量，即基於迄今為止向客戶轉移的商品或服務或對於合約下承諾之剩餘商品或服務的價值直接計量，以確認收益，此最佳反映本集團在轉移商品或服務控制權方面的履約義務。

作為可行權宜方法，倘本集團擁有可收取來自客戶的代價之權利，而代價之金額與本集團客戶迄今為止達致之表現價值直接相關，則本集團可按有權開具發票的金額確認收益。

##### 主體與代理人

當另一方就供應藥品及醫療設施業務從事向客戶提供商品或服務，本集團釐定其承諾之性質是否為提供指定商品或服務本身之履約義務(即本集團為主體)或安排由另一方提供該等商品或服務(即本集團為代理人)。

倘本集團在向客戶轉讓商品或服務之前控制指定商品或服務，則本集團為主體。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

## 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

### *Impacts and changes in accounting policies of application on IFRS 15 Revenue from Contracts with Customers (Continued)*

#### *Summary of effects arising from initial application of IFRS 15*

The transition to IFRS 15 has no material impact on the Group's retained profits at 1 January 2018.

The following adjustments were made to the amounts recognized in the condensed consolidated statement of financial position at 1 January 2018. Line items that were not affected by the changes have not been included.

## 2. 主要會計政策(續)

### *應用國際財務報告準則第15號來自客戶合約的收益之會計政策的影響及變動(續)*

#### *首次應用國際財務報告準則第15號產生之影響概述*

向國際財務報告準則第15號過渡對2018年1月1日之本集團保留利潤並無重大影響。

於2018年1月1日於簡明綜合財務狀況表中確認的金額予以下列調整。未列示未受變更影響的項目。

		Carrying amounts previously reported at 31 December 2017	Reclassification	Remeasurement	Carrying amounts under IFRS 15 at 1 January 2018
		Notes			於2018年 1月1日 國際財務報告 準則第15號 項下的賬面值
		附註	RMB'000	RMB'000	RMB'000
			人民幣千元	人民幣千元	人民幣千元
<b>Current liabilities</b>	<b>流動負債</b>				
Other payables	其他應付款項	(a)	128,543	(75,173)	53,370
Contract liabilities	合約負債	(a)	—	75,173	75,173

Note:

- (a) At the date of initial application, advances from customers of RMB75,173,000 mainly in respect of specialty hospital services previously included in other payables were reclassified to contract liabilities.

附註：

- (a) 於首次應用日期，先前計入其他應付款項的主要與專科醫院服務有關的客戶預付款項人民幣75,173,000元已重新分類為合約負債。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### *Impacts and changes in accounting policies of application on IFRS 15 Revenue from Contracts with Customers (Continued)*

##### *Summary of effects arising from initial application of IFRS 15 (Continued)*

The following tables summarise the impacts of applying IFRS 15 on the Group's condensed consolidated statement of financial position as at 30 June 2018 for each of the line items affected. Line items that were not affected by the changes have not been included.

		As reported	Adjustments	Amount without application of IFRS 15
		如呈報	調整	未應用國際財務報告準則第15號之金額
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
<b>Current liabilities</b>	<b>流動負債</b>			
Other payables	其他應付款項	62,356	95,176	157,532
Contract liabilities	合約負債	95,176	(95,176)	—

#### *Impacts and changes in accounting policies of application on IFRS 9 Financial Instruments and the related amendments*

In the Review Period, the Group has applied IFRS 9 Financial Instruments, Amendments to IFRS 9 Prepayment Features with Negative Compensation and the related consequential amendments to other IFRSs. IFRS 9 introduces new requirements for 1) the classification and measurement of financial assets and financial liabilities, 2) expected credit losses ("ECL") for financial assets and other items (for example, contract assets) and 3) general hedge accounting.

### 2. 主要會計政策(續)

#### *應用國際財務報告準則第15號來自客戶合約的收益之會計政策的影響及變動(續)*

##### *首次應用國際財務報告準則第15號產生之影響概述(續)*

下表概述應用國際財務報告準則第15號對本集團於2018年6月30日之簡明綜合財務狀況表對各項受影響項目構成的影響。未列示未受變更影響的項目。

#### *應用國際財務報告準則第9號金融工具及相關修訂的會計政策影響及變動*

於回顧期間，本集團已應用國際財務報告準則第9號金融工具、國際財務報告準則第9號(修訂本)具有負補償的預付款項特性及其他國際財務報告準則相關的相應修訂。國際財務報告準則第9號就1) 金融資產及金融負債的分類和計量，2) 金融資產的預期信貸虧損(「預期信貸虧損」)及其他項目(如合約資產)及3) 一般對沖會計引入新規定。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### *Impacts and changes in accounting policies of application on IFRS 9 Financial Instruments and the related amendments (Continued)*

The Group has applied IFRS 9 in accordance with the transition provisions set out in IFRS 9, i.e. applied the classification and measurement requirements (including impairment) retrospectively to instruments that have not been derecognised as at 1 January 2018 (date of initial application) and has not applied the requirements to instruments that have already been derecognised as at 1 January 2018. The difference between carrying amounts as at 31 December 2017 and the carrying amounts as at 1 January 2018 are recognised in the opening retained profits and other components of equity, without restating comparative information.

Accordingly, certain comparative information may not be comparable as comparative information was prepared under IAS 39 Financial Instruments: Recognition and Measurement.

#### *Key changes in accounting policies resulting from application of IFRS 9*

##### Classification and measurement of financial assets

Trade receivables arising from contracts with customers are initially measured in accordance with IFRS 15.

All recognised financial assets that are within the scope of IFRS 9 are subsequently measured at amortised cost or fair value, including unquoted equity investments measured at cost less impairment under IAS 39.

### 2. 主要會計政策(續)

#### *應用國際財務報告準則第9號金融工具及相關修訂的會計政策影響及變動(續)*

本集團已根據國際財務報告準則第9號所載的過渡條文應用國際財務報告準則第9號，即對2018年1月1日(首次應用日期)尚未終止確認的工具追溯應用分類及計量要求(包括減值)，而並無對已於2018年1月1日終止確認的工具應用相關要求。2017年12月31日之賬面值與2018年1月1日之賬面值間的差額於期初保留利潤及其他權益組成部分中確認，並無重列比較資料。

因此，若干比較資料未必與根據國際會計準則第39號金融工具：確認及計量編製之比較資料具可比性。

#### *應用國際財務報告準則第9號導致會計政策的主要變動*

##### 金融資產分類及計量

與客戶簽訂合約產生的貿易應收款項初步根據國際財務報告準則第15號計量。

屬國際財務報告準則第9號範圍的所有已確認金融資產其後按攤銷成本或公平值計量，包括根據國際會計準則第39號按成本減去減值計量的非上市股權投資。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### *Impacts and changes in accounting policies of application on IFRS 9 Financial Instruments and the related amendments (Continued)*

*Key changes in accounting policies resulting from application of IFRS 9 (Continued)*

Debt instruments that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value through profit or loss, except that at the date of initial application/initial recognition of a financial asset the Group may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income ("OCI") if that equity investment is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which IFRS 3 Business Combinations applies.

In addition, the Group may irrevocably designate a debt investment that meets the amortised cost criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

### 2. 主要會計政策(續)

#### *應用國際財務報告準則第9號金融工具及相關修訂的會計政策影響及變動(續)*

*應用國際財務報告準則第9號導致會計政策的主要變動(續)*

倘債務工具滿足以下條件，其後按攤銷成本計量：

- 以收取合約現金流量為目的而持有金融資產之業務模式下持有之金融資產；及
- 金融資產之合約條款於指定日期產生之現金流量純粹為支付本金及未償還本金之利息。

所有其他金融資產其後按公平值計入損益，惟倘權益投資並非持作買賣用途或獲收購公司根據國際財務報告準則第3號業務合併於業務合併中確認為或有代價，於首次應用／初步確認本集團金融資產當日可作出不可撤回選擇，於其他全面收益(「其他全面收益」)呈列股本投資之其後公平值變動。

此外，本集團可將符合按攤銷成本計量標準之債務投資不可撤回地指定為按公平值計入損益，前提是有關指定可消除或大幅減少會計錯配。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### *Impacts and changes in accounting policies of application on IFRS 9 Financial Instruments and the related amendments (Continued)*

##### *Financial assets at FVTPL*

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI or designated as FVTOCI are measured at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss. The net gain or loss recognised in profit or loss excludes any dividend or interest earned on the financial asset and is included in the "other gains and losses" line item.

The directors of the Company reviewed and assessed the Group's financial assets as at 1 January 2018 based on the facts and circumstances that existed at that date. Changes in classification and measurement on the Group's financial assets and the impacts thereof are detailed in "Summary of effects arising from initial application of IFRS 9".

##### Impairment under ECL model

The Group recognises a loss allowance for ECL on financial assets which are subject to impairment under IFRS 9 (including loan receivables, trade receivables, deposits and other receivables, amounts due from related parties, time deposits and bank balances). The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

### 2. 主要會計政策(續)

#### *應用國際財務報告準則第9號金融工具及相關修訂的會計政策影響及變動(續)*

##### *按公平值計入損益之金融資產*

不符合按攤銷成本計量或以公平值計入其他全面收益或指定為以公平值計入其他全面收益的準則的金融資產按公平值計入損益計量。

按公平值計入損益之金融資產按各報告期末的公平值計量，任何公平值收益或虧損於損益中確認。於損益中確認的損益淨額不包括該金融資產所賺取的任何股息或利息，計入「其他收益及虧損」一項。

本公司董事根據於2018年1月1日存在的事實及情況，審閱及評估本集團於當日的金融資產。本集團金融資產的分類及計量變動及其影響於「首次應用國際財務報告準則第9號產生之影響概述」中詳述。

##### 預期信貸虧損模式項下之減值

本集團根據國際財務報告準則第9號就發生減值之金融資產(包括應收貸款、貿易應收款項、按金及其他應收款項、應收關聯方款項、定期存款及銀行結餘)確認預期信貸虧損的虧損撥備。預期信貸虧損的金額於各報告日期更新，以反映自初始確認後信貸風險的變化。



# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### *Impacts and changes in accounting policies of application on IFRS 9 Financial Instruments and the related amendments (Continued)*

##### *Financial assets at FVTPL (Continued)*

##### Impairment under ECL model (Continued)

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables. The ECL on these assets are assessed individually for debtors with significant balances and/or collectively using a provision matrix with appropriate groupings.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

### 2. 主要會計政策(續)

#### *應用國際財務報告準則第9號金融工具及相關修訂的會計政策影響及變動(續)*

##### *按公平值計入損益之金融資產(續)*

##### 預期信貸虧損模式項下之減值(續)

存續期預期信貸虧損指將相關工具的預期使用期內所有可能的違約事件產生之預期信貸虧損。相反，12個月預期信貸虧損(「12個月預期信貸虧損」)指預期於報告日期後12個月內可能發生的違約事件導致之存續期預期信貸虧損部分。評估乃根據本集團的歷史信貸虧損經驗進行，並根據債務人特有的因素、一般經濟狀況以及對報告日期當前狀況及對未來狀況預測的評估作出調整。

本集團始終就貿易應收款項確認存續期預期信貸虧損。該等資產的預期信貸虧損對於結餘重大之債務人進行個別評估以及／或使用具有適當分組的提列矩陣進行集體評估。

對於所有其他工具，本集團計量的虧損撥備等於12個月預期信貸虧損，除非自初始確認後信貸風險顯著增加，本集團確認存續期預期信貸虧損。是否應確認存續期預期信貸虧損的評估乃基於自初始確認以來發生違約之可能性或風險的顯著增加程度。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED) 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

## 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

### *Impacts and changes in accounting policies of application on IFRS 9 Financial Instruments and the related amendments (Continued)*

#### *Significant increase in credit risk*

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

## 2. 主要會計政策(續)

### *應用國際財務報告準則第9號金融工具及相關修訂的會計政策影響及變動(續)*

#### *信貸風險大幅增加*

於評估信貸風險自初始確認以來有否大幅增加時，本集團比較金融工具於報告日期出現違約的風險與該金融工具於初始確認日期出現違約的風險。作此評估時，本集團會考慮合理並有證據支持的定量及定性資料，包括過往經驗及毋須花費不必要成本或努力即可獲得的前瞻性資料。

尤其是，評估信貸風險有否大幅增加時會考慮下列資料：

- 金融工具外界(如有)或內部信貸評級的實際或預期重大惡化；
- 信貸風險的外界市場指標的重大惡化，例如信貸息差大幅增加，債務人的信貸違約掉期價大幅上升；
- 業務、財務或經濟狀況的現有或預測不利變動，預期將導致債務人履行其債務責任的能力大幅下降；
- 債務人經營業績的實際或預期重大惡化；
- 債務人監管、經濟或技術環境的實際或預期重大不利變動，導致債務人履行其債務責任的能力大幅下降。

不論上述評估結果，本集團假定，倘合約付款逾期未付超過30天，則信貸風險自初始確認以來已大幅增加，惟本集團擁有合理並有證據支持的資料顯示情況並非如此，則作別論。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### *Impacts and changes in accounting policies of application on IFRS 9 Financial Instruments and the related amendments (Continued)*

##### *Significant increase in credit risk(Continued)*

Despite the foregoing, the Group assumes that the credit risk on a debt instrument has not increased significantly since initial recognition if the debt instrument is determined to have low credit risk at the reporting date. A debt instrument is determined to have low credit risk if i) it has a low risk of default, ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations. The Group considers a debt instrument to have low credit risk when it has an internal or external credit rating of "investment grade" as per globally understood definitions.

The Group considers that default has occurred when the instrument is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

### 2. 主要會計政策(續)

#### *應用國際財務報告準則第9號金融工具及相關修訂的會計政策影響及變動(續)*

##### *信貸風險大幅增加(續)*

儘管存在上述因素，倘債務工具之信貸風險於報告日期釐定為偏低，本集團假設債務工具之信貸風險自初步確認起並無重大增幅。倘i)違約風險低；ii)借款人有強大能力可於短期內履行其合約現金流責任；及iii)長遠而言經濟及業務狀況之不利變動未必會削弱借款人履行其合約現金流責任之能力，則債務工具之信貸風險將釐定為偏低。倘債務工具之內部或外部信貸評級為國際通用之「投資評級」，則本集團認為該債務工具之信貸風險偏低。

本集團認為，倘該工具逾期超過90天，則發生違約事件，除非本集團有能說明更寬鬆的違約標準更為合適的合理可靠資料，則作別論。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### *Impacts and changes in accounting policies of application on IFRS 9 Financial Instruments and the related amendments (Continued)*

##### *Measurement and recognition of ECL*

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information.

Generally, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Group recognises an impairment gain or loss in profit or loss for all financial assets and contract assets by recognising the corresponding adjustment through a loss allowance account.

As at 1 January 2018, the directors of the Company reviewed and assessed the Group's existing financial assets for impairment using reasonable and supportable information that is available without undue cost or effort in accordance with the requirements of IFRS 9. The results of the assessment and the impact thereof are detailed in "Summary of effects arising from initial application of IFRS 9".

### 2. 主要會計政策(續)

#### *應用國際財務報告準則第9號金融工具及相關修訂的會計政策影響及變動(續)*

##### *預期信貸虧損的計量及確認*

預期信貸虧損的計量依據為違約概率、違約損失率(即違約時的損失程度)及違約風險的函數。評估違約概率及違約損失率的依據是過往數據，並按前瞻性資料調整。

一般而言，預期信貸虧損按根據合約應付本集團的所有訂約現金流量與本集團預計收取的所有現金流量(按於初步確認時釐定的實際利率貼現)之間的差額估計。

利息收入根據金融資產的賬面值總額計算，惟金融資產為信貸減值的情況除外，於此情況下，利息收入根據金融資產的攤銷成本計算。

本集團藉減損撥備賬中確認相應調整，以於損益賬中確認所有金融資產及合約資產之減值收益或虧損。

於2018年1月1日，本公司董事根據國際財務報告準則第9號規定，使用無需付出過多成本或努力即可得的合理可靠資料審核及評估本集團現有金融資產是否減值。評估結果及其影響詳情見「首次應用國際財務報告準則第9號產生之影響概述」。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### Impacts and changes in accounting policies of application on IFRS 9 Financial Instruments and the related amendments (Continued)

Summary of effects arising from initial application of IFRS 9

The table below illustrates the classification and measurement (including impairment) of financial assets and other items subject to ECL under IFRS 9 and IAS 39 at the date of initial application, 1 January 2018.

### 2. 主要會計政策(續)

#### 應用國際財務報告準則第9號金融工具及相關修訂的會計政策影響及變動(續)

首次應用國際財務報告準則第9號產生之影響概述

根據國際財務報告準則第9號及國際會計準則第39號下的預期信貸虧損，下表載述於首次應用日(即2018年1月1日)，金融資產及其他項目的分類及計量(包括減值)。

	Notes	Financial assets		Trade receivables	Deferred tax	Retained profits
		Financial assets designated at FVTPL	Financial assets at FVTPL required by IAS 39/ IFRS 9			
		指定為按公平值計入損益之金融資產	根據國際會計準則第39號/國際財務報告準則第9號按公平值計入損益之金融資產	貿易應收款項	遞延稅項	保留利潤
	附註	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
Closing balance at 31 December 2017 – IAS 39 (audited)	於2017年12月31日的期末結餘 – 國際會計準則第39號(經審核)	99,723	—	—	—	—
Effect arising from initial application of IFRS 15	首次應用國際財務報告準則第15號產生之影響	—	—	—	—	—
Effect arising from initial application of IFRS 9:	首次應用國際財務報告準則第9號產生之影響：					
Reclassification	重新分類					
From designated at FVTPL	由指定為按公平值計入損益	(a) (99,723)	99,723	—	—	—
Remeasurement	重新計量					
Impairment under ECL model	預期信貸虧損模式下的減值	(b) —	—	(2,518)	563	(1,955)
Opening balance at 1 January 2018 (restated)	於2018年1月1日的期初結餘 (經重列)	—	99,723	(2,518)	563	(1,955)

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### *Impacts and changes in accounting policies of application on IFRS 9 Financial Instruments and the related amendments (Continued)*

(a) *Financial assets designated at FVTPL*

At the date of initial application, the Group no longer applied designation as measured at FVTPL for financial products and these financial assets are mandatorily measured at FVTPL under IFRS 9, because the contractual terms of these financial assets do not give rise on specified dates to cash flows that are solely payments of principal and interest on the principle amount outstanding. As a result, the fair value of these investments of RMB99,723,000 were reclassified from financial assets designated at FVTPL to financial assets at FVTPL.

(b) *Impairment under ECL model*

The Group applies the IFRS 9 simplified approach to measure ECL which uses a lifetime ECL for trade receivables. To measure the ECL, trade receivables have been grouped based on shared credit risk characteristics and the day past due. The Group has therefore concluded that the expected loss rates for the trade receivables are a reasonable approximation of the loss rates for the contract assets.

### 2. 主要會計政策(續)

#### *應用國際財務報告準則第9號金融工具及相關修訂的會計政策影響及變動(續)*

(a) *指定為按公平值計入損益之金融資產*

於首次應用之日，本集團不再就金融產品指定為按公平值計入損益，而該等金融資產根據國際財務報告準則第9號乃強制按公平值計入損益，原因是該等金融資產之合約條款並無於指定日期產生現金流量純粹作為本金及尚未清償本金利息付款。因此，該等投資之公平值人民幣99,723,000元已由指定為按公平值計入損益之金融資產重新分類至按公平值計入損益之金融資產。

(b) *預期信貸虧損模式下的減值*

本集團應用國際財務報告準則第9號簡化方法對貿易應收款項使用存續期的預期信貸虧損計量預期信貸虧損。為計量預期信貸虧損，貿易應收款項已根據攤估信貸風險特點及逾期之日分類。因此，本集團認為，貿易應收款項的預期損失率與合約資產損失率合理相若。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 2. PRINCIPAL ACCOUNTING POLICIES (Continued)

#### *Impacts and changes in accounting policies of application on IFRS 9 Financial Instruments and the related amendments (Continued)*

##### (b) *Impairment under ECL model (Continued)*

Loss allowances for other financial assets at amortised cost mainly comprise of receivables from prepayments, deposits and other receivables, amounts due from related parties, certificate of deposit and bank balances are measured on 12m ECL basis and there had been no significant increase in credit risk since initial recognition.

As at 1 January 2018, the additional credit loss allowance of RMB2,518,000 and deferred tax of RMB563,000 is recognised against retained profits. The additional loss allowance is charged against the respective assets.

The loss allowance for financial assets including trade receivables as at 31 December 2017 reconcile to the opening loss allowance as at 1 January 2018 as follows:

		Trade receivables 貿易應收款項 RMB'000 人民幣千元
At 31 December 2017 – IAS 39	於2017年12月31日—國際會計準則第39號	46,295
Amounts remeasured through opening retained profits	透過期初保留利潤重新計量的金額	(2,518)
At 1 January 2018	於2018年1月1日	43,777

### 2. 主要會計政策(續)

#### *應用國際財務報告準則第9號金融工具及相關修訂的會計政策影響及變動(續)*

##### (b) *預期信貸虧損模式下的減值(續)*

按攤銷成本計量的其他金融資產虧損撥備主要包括來自預付款的應收款項、按金及其他應收款項、應收關聯方款項、存款證及銀行結餘，乃按12個月預期信貸虧損基準計量，且自初步確認以來，信貸風險概無大幅增加。

於2018年1月1日，額外信貸虧損撥備人民幣2,518,000元及遞延稅項人民幣563,000元已於保留利潤中確認。額外虧損撥備乃於有關資產內扣除。

金融資產(包括貿易應收款項)於2017年12月31日的所有虧損撥備與於2018年1月1日的期初虧損撥備對賬如下：

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 3. REVENUE FROM GOODS AND SERVICES AND SEGMENT INFORMATION

#### Revenue from goods and services

Revenue from goods and services of the Group represents the amount received and receivable from provision of specialty hospital services and supply of pharmaceuticals and medical devices business, net of discount and sales related taxes, are as follows:

### 3. 商品及服務收益及分部資料

#### 商品及服務收益

本集團的商品及服務收益指提供專科醫院服務及供應藥品及醫療設施業務的已收及應收款項(扣除折扣及銷售相關稅項)，載列如下：

For the six months ended 30 June

截至6月30日止六個月

2018	2017
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Specialty hospital services	專科醫院服務		
Provision of healthcare services	提供醫療服務	432,119	363,973
Sales of pharmaceuticals and medical devices	銷售藥品及醫療設施	54,890	42,859
Supply of pharmaceuticals and medical devices business	供應藥品及醫療設施業務	21,518	15,820
		508,527	422,652



# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

#### Segment Information

Mr. Lin Yuming, Mr. Zhao Xingli and Mr. Fang Zhifeng, being the Directors, are identified as the chief operating decision makers (the "CODM") of the Group for the purposes of resources allocation and performance assessment. The CODM reviews operating results and financial information on a company by company basis. This is also the basis upon which the Group is organized. Accordingly, each company is identified as an operating segment. When the group companies are operating in similar business model with similar target group of customers, and under the same regulatory environment, the Group's operating segments are aggregated and the Group's reportable segments for segment reporting purposes are as follows:

(i) **Specialty hospital services**

Revenue derived from specialty hospital services, especially in obstetrics and gynecology, provided at hospitals within the Group.

(ii) **Supply chain business**

Revenue derived from sales of pharmaceuticals, medical devices and consumables.

### 3. 收益及分部資料(續)

#### 分部資料

為分配資源及評估表現，董事林玉明先生、趙興力先生及方志鋒先生獲指定為本集團的主要經營決策者(「主要經營決策者」)。主要經營決策者審閱各公司的經營業績及財務資料，此亦為組織本集團之基礎。因此，各公司均視為一個營運分部。倘集團公司採用類似業務模式營運，具有類似目標客戶群體且處於同等監管環境，本集團則合併該等營運分部。本集團就分部報告目的設立的可報告分部如下：

(i) **專科醫院服務**

收益來源於專科醫院服務，尤其是本集團醫院提供的婦產科服務。

(ii) **供應鏈業務**

收益來源於藥品、醫療設施及耗材的銷售。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS (CONTINUED)  
未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

Segment Information (Continued)

3. 收益及分部資料(續)

分部資料(續)

		Specialty hospital services 專科醫院服務 RMB'000 人民幣千元	Supply chain business 供應鏈業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
For the six months ended 30 June 2018 (unaudited)	截至2018年6月30日 止六個月(未經審核)			
External revenue	外界收益	487,009	21,518	508,527
Inter-segment revenue	內部收益	—	21,245	21,245
<b>Segment revenue</b>	<b>分部收益</b>	<b>487,009</b>	<b>42,763</b>	<b>529,772</b>
Eliminations	對銷			(21,245)
				508,527
<b>Segment results</b>	<b>分部業績</b>	<b>1,076</b>	<b>4,112</b>	<b>5,188</b>
Unallocated administrative expenses	未分配行政開支			(30,531)
<b>Profit before tax</b>	<b>除稅前利潤</b>			<b>(25,343)</b>

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

#### Segment Information (Continued)

		Specialty hospital services 專科醫院服務 RMB'000 人民幣千元	Supply chain business 供應鏈業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
For the six months ended 30 June 2017(unaudited)	截至2017年6月30日 止六個月(未經審核)			
External revenue	外界收益	406,832	15,820	422,652
Inter-segment revenue	內部收益	—	18,318	18,318
Segment revenue	分部收益	406,832	34,138	440,970
Eliminations	對銷			(18,318)
				422,652
Segment results	分部業績	31,855	4,032	35,887
Unallocated administrative expenses	未分配行政開支			(20,988)
Profit before tax	除稅前利潤			14,899

### 3. 收益及分部資料(續)

#### 分部資料(續)

**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS (CONTINUED)**  
**未經審核簡明綜合財務報表附註(續)**

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

**4. (LOSS) PROFIT BEFORE TAX**

The Group's profit for the period has been arrived at after charging:

**4. 除稅前(虧損)利潤**

本集團期內利潤已扣除下列各項：

		For the six months ended 30 June 截至6月30日止六個月	
		2018 RMB'000 人民幣千元 (Unaudited) (未經審核)	2017 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cost of inventories recognised as expense	確認為開支的存貨成本	84,109	62,459
Depreciation of property, plant and equipment	物業、廠房及設備折舊	30,673	24,564
Amortisation of other intangible assets	其他無形資產攤銷	4,767	5,159
Land use right amortisation	土地使用權攤銷	1,223	—
<b>Total depreciation and amortisation</b>	<b>折舊及攤銷總額</b>	<b>36,663</b>	<b>29,723</b>
Operating lease rentals in respect of rental premises	租賃物業相關的經營租賃租金	40,725	37,249
Directors' emoluments	董事薪酬	996	1,082
Other staff cost	其他僱員成本		
Salaries and other allowance	薪金及其他津貼	189,046	147,549
Retirement benefit contribution	退休福利供款	20,043	15,168
<b>Total staff cost</b>	<b>員工成本總額</b>	<b>210,085</b>	<b>163,799</b>

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 5. INCOME TAX EXPENSE

### 5. 所得稅開支

		For the six months ended 30 June	
		截至6月30日止六個月	
		2018	2017
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Enterprise income tax ("EIT")	企業所得稅(「企業所得稅」)		
Current tax in the PRC	中國即期稅項	11,118	11,881
Deferred tax	遞延稅項	(9,551)	(8,200)
Total income tax recognized in profit or loss	於損益確認的所得稅總額	1,567	3,681

The Company is a tax exempted company incorporated in the Cayman Islands.

本公司為於開曼群島註冊成立的獲豁免納稅公司。

No provision for Hong Kong profits tax has been made as the Group did not have assessable profit subject to Hong Kong profits tax during the period.

由於本集團於期內並無應繳納香港利得稅的應課稅利潤，故並無計提香港利得稅撥備。

Under the Law of the PRC on Enterprise Income Tax ("EIT Law") effective from 1 January 2008 and Implementation Regulation of the EIT Law, the statutory EIT rate of PRC subsidiaries of the Company is 25%, except for some PRC subsidiaries which were entitled to a preferential income tax rate of 15% during both periods.

根據於2008年1月1日生效的中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，於兩個期間除部分中國附屬公司享有15%的優惠所得稅稅率外，本公司之中國附屬公司的法定企業所得稅稅率為25%。

### 6. DIVIDEND

The Board does not recommend payment of an interim dividend for the six months ended 30 June 2018 (for the six months ended 30 June 2017: nil).

### 6. 股息

董事會不建議派付截至2018年6月30日止六個月之中期股息(截至2017年6月30日止六個月：無)。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 7. (LOSS) EARNINGS PER SHARE

The calculation of the basic and diluted (loss) earnings per share attributable to owners of the Company is based on the following data:

### 7. 每股(虧損)盈利

本公司擁有人應佔每股基本及攤薄(虧損)盈利乃按下列數據計算：

For the six months ended 30 June

截至6月30日止六個月

	2018	2017
	<i>RMB'000</i>	<i>RMB'000</i>
	人民幣千元	人民幣千元
	<i>(Unaudited)</i>	<i>(Unaudited)</i>
	(未經審核)	(未經審核)

(Loss) earnings for the purposes of basic and diluted (loss) earnings per share, representing (loss) profit for the six months attributable to owners of the Company	用作計算每股基本及攤薄(虧損)盈利之(虧損)盈利(即本公司擁有人應佔六個月內之(虧損)利潤)	<b>(25,264)</b>	11,402
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For the six months ended 30 June

截至6月30日止六個月

	2018	2017
	<i>'000</i>	<i>'000</i>
	千股	千股

Weighted average number of ordinary shares for the purpose of calculating basic and diluted (loss) earnings per share	用作計算每股基本及攤薄(虧損)盈利之加權平均普通股數目	<b>748,340</b>	758,418
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The weighted average number of ordinary shares for the purpose of basic and diluted (loss) earnings per share has been adjusted without taking into account the shares purchased and held by the trustee of Company's Restricted Share Incentive Scheme for the six months ended 30 June 2018.

用作計算每股基本及攤薄(虧損)盈利之加權平均普通股數目已在並無計及就截至2018年6月30日止六個月由本公司限制性股份激勵計劃項下的信託人購買並持有的股份的情況下作出調整。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 8. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2018, additions to the property, plant and equipment amounted to RMB62,015,000 (for the six months ended 30 June 2017: RMB10,762,000) mainly consisting of construction in progress, medical equipment, leasehold improvement and building.

### 9. GOODWILL

		As at 30 June 2018 於2018年6月30日 RMB'000 人民幣千元	As at 30 June 2017 於2017年6月30日 RMB'000 人民幣千元
<b>Cost</b>	<b>成本</b>		
At the beginning of the period (Audited)	於期初(經審核)	122,283	49,302
Arising on acquisition of a subsidiary	於收購一間附屬公司時產生	71,029	—
At the end of the period (Unaudited)	於期末(未經審核)	193,312	49,302
<b>Impairment</b>	<b>減值</b>		
At the beginning (Audited) and the end of the period (Unaudited)	於期初(經審核)及期末(未經審核)	—	—
<b>Carrying amounts</b>	<b>賬面值</b>		
At the beginning of the period (Audited)	於期初(經審核)	122,283	49,302
Arising on acquisition of a subsidiary	於收購一間附屬公司時產生	71,029	—
At the end of the period (Unaudited)	於期末(未經審核)	193,312	49,302

### 10. OTHER INTANGIBLE ASSETS

During the six months ended 30 June 2018, the additions of intangible assets are mainly composed of the medical licence identified and derived from the acquisition of Beijing Baiziwan HarMoniCare Hospital amounting to RMB45,350,000 (for the six months ended 30 June 2017: nil).

### 8. 物業、廠房及設備

截至2018年6月30日止六個月，添置物業、廠房及設備人民幣62,015,000元(截至2017年6月30日止六個月：人民幣10,762,000元)，主要包括在建工程、醫療設備、租賃物業裝修以及房屋建築物。

### 9. 商譽

### 10. 其他無形資產

截至2018年6月30日止六個月，無形資產的增加主要包括於收購北京百子灣和美醫院而取得的醫療牌照金額人民幣45,350,000元(截至2017年6月30日止六個月：無)。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### II. FINANCIAL ASSETS DESIGNATED AS AT FVTPL

### II. 指定為按公平值計入損益之金融資產

	As at 30 June 2018 於2018年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2017 於2017年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Loan to Wuxi HarMoniCare Hospital      授予無錫和美醫院之貸款	134,224	99,723

Pursuant to the cooperation agreement, supplementary agreements and loan agreements signed between the Group and the shareholders of Wuxi HarMoniCare Hospital (collectively referred to as the "Agreements"), up to 30 June 2018, the Group had advanced the loan with an aggregate amount of RMB127,800,000 to Wuxi HarMoniCare Hospital, among which RMB96,000,000 will be due on 30 June 2019 and RMB31,800,000 will be due on 6 February 2020. The loan is secured by the 96% equity interest of Wuxi HarMoniCare Hospital, and interest was charged at the prevailing bank loan interest rate at the time of the loan withdrawal. Upon the drawdown of the last tranche of the loan and within 24 months after Wuxi HarMoniCare Hospital commences operation, the Group will have the right to request the equity owners of Wuxi HarMoniCare Hospital to transfer their 96% equity interest in Wuxi HarMoniCare Hospital to the Group and/or a third party designated by the Group, at a consideration to be calculated based on the paid-up capital of Wuxi HarMoniCare Hospital at the time of transfer. If Wuxi HarMoniCare Hospital cannot obtain all the requisite licenses for operation by 30 June 2019 (the "Closing Date"), Wuxi HarMoniCare Hospital will repay all the outstanding principals and interest accrued to HarMoniCare Management.

As at 30 June 2018, Wuxi HarMoniCare Hospital has not commenced operation.

根據本集團與無錫和美醫院之股東簽訂的合作協議、補充協議及貸款協議(統稱為「該等協議」)，截至2018年6月30日，本集團向無錫和美醫院累計授出貸款人民幣127,800,000元，其中人民幣96,000,000元將於2019年6月30日到期，人民幣31,800,000元將於2020年2月6日到期。該貸款由無錫和美醫院之96%股權作抵押，利息按提取貸款時之現行銀行貸款利率收取。最後一批貸款提取後及於無錫和美醫院投入運營後24個月內，本集團將有權要求無錫和美醫院之股權擁有人將其於無錫和美醫院之96%股權轉讓予本集團及/或本集團指定之第三方，代價將基於轉讓時無錫和美醫院之實收資本計算。倘無錫和美醫院未能於2019年6月30日(「截止日期」)前取得所有必要的營業許可證，無錫和美醫院將向和美醫療管理償還所有未償還本金及應計利息。

於2018年6月30日，無錫和美醫院尚未開始營業。



# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 12. OTHER LONG-TERM ASSETS

### 12. 其他長期資產

	As at 30 June 2018 於2018年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2017 於2017年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Prepayment for the purchase of property, plant and equipment 預付購置物業、廠房及設備款	118,537	37,346
Deposit for acquisitions of businesses 業務收購按金	32,600	44,643
	<b>151,137</b>	<b>81,989</b>

Prepayment for the purchase of property, plant and equipment mainly consists of the construction, renovation and equipment purchase payment prepaid by the Group and its subsidiaries for the set up of new hospitals and new hospital areas.

In 2017, the Group entered into an agreement with S.H.T Healthcare Group to acquire 36% equity interest of Shangrao S.H.T with a contribution of RMB37.6 million. Up to 30 June 2018, the Group has paid RMB32.6 million to S.H.T Healthcare Group, and this transaction has not been completed as changes in the registration are not accomplished.

預付購置物業、廠房及設備款主要為本集團之新建醫院及附屬公司新建院區預付的工程款、裝修款及設備採購款。

於2017年，本集團與聖輝堂醫療集團訂立協議，以出資人民幣3,760萬元收購上饒聖輝堂36%股權。截至2018年6月30日，本集團已向聖輝堂醫療集團支付人民幣3,260萬元，由於尚未完成變更登記手續，故是項交易並未完成。

**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS (CONTINUED)**  
**未經審核簡明綜合財務報表附註(續)**

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

**13. INVENTORIES**

**13. 存貨**

		As at 30 June 2018 於2018年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2017 於2017年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Pharmaceuticals	藥品	20,575	14,748
Medical devices and consumables	醫療設施及耗材	9,317	7,552
		<b>29,892</b>	<b>22,300</b>

**14. TRADE RECEIVABLES**

The Group allows a credit period of approximately 60 days to 180 days for the specialty hospital services to the patients which are due from medical and commercial insurance program, and 0 day to 90 days for the sale of pharmaceuticals and medical devices after issuing invoices.

The following is an aged analysis of trade receivables net of allowance for doubtful debts presented based on the invoice date:

**14. 貿易應收款項**

本集團向病人提供專科醫院服務應收醫療及商業保險計劃款項的信貸期一般約為60至180天，而銷售藥品及醫療設施的信貸期為開具發票後的0至90天。

下文載列按發票日期所呈列經扣除呆賬撥備的貿易應收款項賬齡分析：

		As at 30 June 2018 於2018年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2017 於2017年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Less than 90 days	少於90天	51,084	42,255
91 to 180 days	91至180天	3,207	635
181 days to 1 year	181天至1年	637	2,726
Over 1 year	超過1年	—	679
		<b>54,928</b>	<b>46,295</b>

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 15. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

### 15. 預付款、按金及其他應收款項

		As at 30 June 2018 於2018年6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2017 於2017年12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Prepaid rental	預交租金	58,861	41,571
Prepayments to suppliers	預付供應商貨款	44,878	35,678
Deposit paid for the proposed acquisition of a business (note)	建議收購一項業務之已付按金(附註)	24,500	44,000
Deposits to suppliers	付予供應商之按金	9,224	8,177
Interest receivable	應收利息	3,208	1,313
Consideration receivable for interests of an associate	聯營公司權益的應收代價	2,031	2,031
Other receivables	其他應收款項	9,102	1,392
		<b>151,804</b>	<b>134,162</b>

Note: Deposit paid for the proposed acquisition of a business represents a due diligence deposit to the counterparty for the proposed acquisition of businesses in relation to hospital services as at 30 June 2018. The deposit will be refunded if the Group choose not to acquire the equity interest of the target after the due diligence.

附註：建議收購一項業務之已付按金乃於2018年6月30日就建議收購有關醫院服務之業務向交易對手支付之盡職審查按金。倘本集團於盡職審查後選擇不收購目標股權，則該按金將予退還。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 16. LOAN RECEIVABLES

The loan of RMB10,000,000 was made to a third party company with interest-free. In April 2018, the loan was extended to 23 April 2019.

The loan of RMB10,000,000 was made to a company controlled by an employee with fixed-rate of 8% per annum. As at 30 June 2018, the Group has recovered RMB3,500,000.

Pursuant to the Acquisition Agreement signed on 16 November 2017 among the Group, the controlling shareholder of Beijing Huafu Hospital and Beijing Huafu Hospital, the Group has agreed to make a loan to Beijing Huafu Hospital which will be used towards the repayment of the borrowing from Mr. Zhuo Guohua, the controlling shareholder of Beijing Huafu Hospital. The loan was fully funded to Beijing Huafu Hospital till the end of March 2018, and was eliminated after the acquisition of 51% equity of Beijing Huafu Hospital. The Group expects to discuss the repayment arrangement of the loan with Beijing Huafu Hospital after it becomes profitable.

### 17. TRADE PAYABLES

Trade payables are non-interest bearing and are normally granted on 0 day to 90 days credit term. An aged analysis of the Group's trade payables, as at the end of the reporting period, based on the goods received date, is as follows:

### 16. 應收貸款

本集團提供予一間第三方公司的人民幣10,000,000元之無息貸款，於2018年4月，該筆貸款展期至2019年4月23日。

本集團提供予一名僱員所控制之一間公司的人民幣10,000,000元之貸款，按固定年利率8%計息。截至2018年6月30日，本集團已收回人民幣350萬元。

根據於2017年11月16日，本集團與北京華府醫院之控股股東及北京華府醫院訂立之收購協議，本集團同意向北京華府醫院提供一筆貸款用於償還來自北京華府醫院之控股股東卓國華先生之借款。截至2018年3月底，該筆貸款已全部撥付至北京華府醫院，並於完成對北京華府醫院之51%股權收購後予以抵銷。本集團預期於北京華府醫院盈利後與其討論該筆貸款之還款安排。

### 17. 貿易應付款項

貿易應付款項不計利息，一般獲授0天至90天的信用期。於報告期末，本集團貿易應付款項按產品交付日期作出的賬齡分析如下：

		As at 30 June 2018 於2018年6月30日	As at 31 December 2017 於2017年12月31日
		RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Audited) (經審核)
Within 90 days	90天內	21,402	13,342
91 to 180 days	91至180天	1,300	924
181 days to 1 year	181天至1年	1,471	811
Over 1 year	1年以上	2,272	943
		<b>26,445</b>	<b>16,020</b>

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 18. SHARE CAPITAL

The Company and the Group

### 18. 股本

本公司及本集團

		Number of shares 股份數目	Share Capital 股本 HKD 港元
<b>Authorized</b>	<b>法定</b>		
At 1 January 2017, 30 June 2017 and 1 January 2018, 30 June 2018	於2017年1月1日、2017年 6月30日及2018年 1月1日、2018年6月30日		
– Ordinary shares of HK\$0.001 each	– 每股面值0.001港元 之普通股	1,140,000,000	1,140,000
<b>Issued and fully paid</b>	<b>已發行及繳足</b>		
At 1 January 2017, 30 June 2017 and 1 January 2018, 30 June 2018	於2017年1月1日、2017年 6月30日及2018年 1月1日、2018年6月30日		
– Ordinary shares of HK\$0.001 each	– 每股面值0.001港元 之普通股	758,418,085	758,418
			RMB'000 人民幣千元
Presented as (Unaudited)	呈列為(未經審核)		598

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 18. SHARE CAPITAL (Continued)

#### The Company and the Group (Continued)

The Board announced that on 21 December 2017, it resolved to adopt the Restricted Share Incentive Scheme as a means to recognise the contribution of and provide incentives for the key management of the Group and persons who made special contribution to the Group. As at 30 June 2018, no award has been made under the Restricted Share Incentive Scheme. During the period, the trustee of the Restricted Share Incentive Scheme purchased shares of the Company pursuant to the Restricted Share Incentive Scheme.

### 18. 股本(續)

#### 本公司及本集團(續)

董事會於2017年12月21日宣佈議決採納限制性股份激勵計劃，該計劃的目的為認可並激勵本集團主要管理人員及對本集團作出特別貢獻的人士。截至2018年6月30日，概無獎勵已經根據限制性股份激勵計劃授出。期內，限制性股份激勵計劃項下的信託人根據限制性股份激勵計劃購入本公司股份。

Month of purchase	購入月份	Number of ordinary shares 普通股數目	Price per share 每股價格		Aggregate consideration paid 已付總代價 HK\$'000 千港元
			Highest 最高 HK\$ 港元	Lowest 最低 HK\$ 港元	
January	1月	6,291,000	3.19	3.00	19,691
March	3月	2,764,000	2.80	2.63	7,642
April	4月	484,000	2.70	2.60	1,295
					28,628
					RMB'000 人民幣千元
Presented as (Unaudited)	呈列為(未經審核)				23,114

During the review period, apart from the above transaction, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

於回顧期間，除上述交易以外，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 19. ACQUISITION OF A SUBSIDIARY

#### Provisional Amounts for Acquisition of Beijing Baiziwan HarMoniCare Hospital

By the end of March 2018, the Group acquired 51% of equity interests of Beijing Baiziwan HarMoniCare Hospital for a consideration of RMB12,043,000. This acquisition has been accounted for using the purchase method. The provisional amount of goodwill arising as a result of the acquisition was RMB71,029,000. Beijing Baiziwan HarMoniCare Hospital is engaged in the provision of obstetrics and gynecology specialty hospital services. It was acquired so as to continue the expansion of the Group's obstetrics and gynecology specialty hospital services.

#### Consideration transferred

Cash Consideration paid

已支付現金代價

RMB'000

人民幣千元

12,043

The cash consideration of RMB12,043,000 was paid in 2017.

Acquisition-related costs amounting to RMB878,000 have been excluded from the consideration transferred and have been recognised as an expense in 2017 within the "administrative expenses" line item in the consolidated statement of profit or loss and other comprehensive income.

The estimated fair values of the identifiable assets acquired and liabilities assumed as of the acquisition date, are preliminary, pending final evaluation of certain assets, and therefore are subject to revisions that may result in adjustments to the values presented below.

### 19. 收購一間附屬公司

#### 收購北京百子灣和美醫院的暫定金額

於2018年3月末，本集團完成對北京百子灣和美醫院51%股權之收購，代價為人民幣12,043,000元。此項收購採用收購法入賬。因收購產生之商譽暫定金額為人民幣71,029,000元。北京百子灣和美醫院從事提供婦產專科醫院服務。本集團收購北京百子灣和美醫院以繼續拓展其婦產專科醫院服務。

#### 已轉讓代價

現金代價12,043,000元已於2017年支付。

已轉讓代價已扣除收購有關成本人民幣878,000元，及收購有關成本已於2017年於綜合損益及其他全面收益表中「行政開支」一項確認為開支。

於收購日期，若干資產暫未完成最終評估，所收購可識別資產及所承擔負債初步按估計公平值確認，由此可能導致以下項目價值的調整。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 19. ACQUISITION OF A SUBSIDIARY (Continued)

#### Consideration transferred (Continued)

Assets acquired and liabilities assumed at the date of acquisition are as follows:

### 19. 收購一間附屬公司(續)

#### 已轉讓代價(續)

於收購日期的已收購資產及承擔負債如下：

		RMB'000 人民幣千元 (unaudited) (未經審核)
Property, plant and equipment	物業、廠房及設備	18,987
Other intangible assets	其他無形資產	46,202
Rental deposits	租金按金	3,000
Inventories	存貨	2,045
Trade receivables	貿易應收款項	954
Prepayments, deposits and other receivables	預付款、按金及其他應收款項	11,621
Cash and cash equivalents	現金及現金等價物	3,560
Trade payables	貿易應付款項	(5,398)
Other payables	其他應付款項	(185,292)
Deferred tax liability	遞延稅項負債	(11,338)
		(115,659)

The provisional fair value of other intangible assets at the date of acquisition amounted to RMB46,202,000.

於收購日期，其他無形資產的公平值暫定為人民幣46,202,000元。



## NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

### 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

#### 19. ACQUISITION OF A SUBSIDIARY (Continued)

##### Goodwill arising on acquisition

		RMB'000 人民幣千元
Consideration	代價	12,043
Plus: non-controlling interests (49% in Beijing Baiziwan HarMoniCare Hospital)	加：非控股權益（北京百子灣和美醫院的49%）	(56,673)
Less: net assets acquired	減：已收購資產淨值	(115,659)
Goodwill	商譽	71,029

Goodwill arose in the acquisition of Beijing Baiziwan HarMoniCare Hospital because the cost of the combination included a control premium. In addition, the consideration paid for the combination effectively included amounts in relation to the benefit of expected synergies, revenue growth, future market development and the assembled workforce of Beijing Baiziwan HarMoniCare Hospital. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable other intangible assets.

None of the goodwill arising on this acquisition is expected to be deductible for tax purposes.

#### 19. 收購一間附屬公司(續)

##### 收購產生的商譽

收購北京百子灣和美醫院產生商譽是因為合併成本包含控制權溢價。除此之外，已支付合併代價實際還包括有關期望協同收益、收入增長、未來市場發展和整合北京百子灣和美醫院的人力資源的金額。上述收益由於不滿足可識別其他無形資產的確認條件，因而未從商譽中單獨分離計算。

本次收購產生的商譽預期概不會進行稅務扣減。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 19. ACQUISITION OF A SUBSIDIARY (Continued)

#### Goodwill arising on acquisition (Continued)

Net cash inflow on acquisition:

### 19. 收購一間附屬公司(續)

#### 收購產生的商譽(續)

收購之現金淨流入：

RMB'000  
人民幣千元

Cash and cash equivalents acquired	已收購現金及現金等價物	3,560
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Included in the net loss attributable to owners of the Company for the Review Period is RMB3,321,000 generated by Beijing Baiziwan HarMoniCare Hospital. Revenue for the period included RMB15,042,000 generated from Beijing Baiziwan HarMoniCare Hospital.

北京百子灣和美醫院產生之虧損中的人民幣3,321,000元計入本公司擁有人應佔回顧期間內淨虧損。期內收益包括北京百子灣和美醫院產生之收益人民幣15,042,000元。

Had the acquisition been completed on 1 January 2018, total group revenue for the Review Period would have been RMB519.43 million, and the net loss attributable to owners of the Company would have been RMB30.9 million. The pro forma information is for illustrative purposes only and is not necessarily an indication of revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 January 2018, nor is it intended to be a projection of future results.

倘收購於2018年1月1日完成，回顧期間內整體總收益將為人民幣51,943萬元，及本公司擁有人應佔淨虧損將為人民幣3,090萬元。該備考資料僅供說明，未必反映倘收購已於2018年1月1日完成，本集團所實際錄得之收益及經營業績，亦不擬作未來業績之預測。

In determining the 'pro-forma' revenue and loss of the Group had these entities acquired at the beginning of the year 2018, the directors of the Company have calculated amortisation of other intangible assets on the basis of the provisional fair values arising in the initial accounting for the business combination rather than the carrying amounts recognised in the pre-acquisition financial statements.

倘實體於2018年年初進行收購，本公司董事於釐定本集團「備考」收益及虧損時按照就業務合併初步入賬產生之暫定公平值(而非於收購前財務報表中確認之賬面值)計算出其他無形資產之攤銷。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

## 未經審核簡明綜合財務報表附註(續)

For the six months ended 30 June 2018  
截至2018年6月30日止六個月

### 20. CAPITAL COMMITMENTS

Capital expenditure contracted for but not provided in the condensed consolidated financial statements in respect of acquisition of property, plant and equipment	就收購物業、廠房及設備已訂約但未於簡明綜合財務報表內撥備的資本開支
Capital expenditure in respect of acquisition of property, plant and equipment authorised but not contracted for in the consolidated financial statements	於綜合財務報表中就收購物業、廠房及設備已授權但未訂約的資本開支

### 20. 資本承擔

As at 30 June 2018 於2018年6月30日	As at 31 December 2017 於2017年12月31日
RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Audited) (經審核)
186,649	271,886
—	38

### 21. PROVISION

The Group has certain medical disputes arising from its normal business operations. The Directors believe, based on the claim status during the six months ended 30 June 2018 and legal advice, that the final results of these medical disputes will not have a material impact on the financial position and operations of the Group and accordingly, no additional provision is made during the Review Period.

### 21. 撥備

本集團存在因日常運營引起的若干醫療糾紛。根據截至2018年6月30日止六個月的索賠情況及法律意見，董事認為該等醫療糾紛的最終結果對本集團的財務狀況和運營並無重大影響，因此於回顧期間本集團並無新增計提撥備。

## DEFINITIONS

### 釋義

“Audit Committee” 「審核委員會」	指	the audit committee of the Board 董事會審核委員會
“Beijing Baiziwan HarMoniCare Hospital” 「北京百子灣和美醫院」	指	Beijing Baiziwan HarMoniCare Gynecology and Pediatrics Hospital Co., Ltd. (北京百子灣和美婦兒醫院有限公司) (formerly named as Beijing Huafu Women and Children Hospital Co., Ltd. (北京華府婦兒醫院有限公司)), a limited liability company established in the PRC and a non-wholly-owned subsidiary of our Company 北京百子灣和美婦兒醫院有限公司(前稱：北京華府婦兒醫院有限公司)，於中國成立的有限公司，為本公司非全資附屬公司
“Beijing HarMoniCare Hospital” 「北京和美醫院」	指	Beijing HarMoniCare Gynecology and Pediatrics Hospital Co., Ltd. (北京和美婦兒醫院有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of our Company 北京和美婦兒醫院有限公司，於中國成立的有限公司，為本公司全資附屬公司
“Beijing Huafu Hospital” 「北京華府醫院」	指	Beijing Huafu Women and Children Hospital Co., Ltd. (北京華府婦兒醫院有限公司), a limited liability company established in the PRC, now renamed as Beijing Baiziwan HarMoniCare Gynecology and Pediatrics Hospital Co., Ltd. (北京百子灣和美婦兒醫院有限公司) 北京華府婦兒醫院有限公司，在中國成立的有限公司，現已更名為北京百子灣和美婦兒醫院有限公司
“Board” 「董事會」	指	the board of Directors of our Company 本公司董事會
“CG Code” 「企業管治守則」	指	the Corporate Governance Code as set out in Appendix 14 to the Listing Rules 上市規則附錄 14 所載的企業管治守則
“China” or “PRC” 「中國」	指	the People’s Republic of China; for the purpose of this interim report only, references to “China” or the “PRC” do not include Taiwan, the Macau Special Administrative Region of the PRC and Hong Kong 中華人民共和國；僅對於本中期報告而言，對「中國」的提述並不包括台灣、中國澳門特別行政區及香港
“Chongqing Dushi Liren Hospital” 「重慶都市儷人醫院」	指	Chongqing Dushi Liren Hospital Co., Ltd. (重慶都市儷人醫院有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of our Company 重慶都市儷人醫院有限公司，在中國成立的有限公司，為本公司之全資附屬公司

## DEFINITIONS (CONTINUED)

### 釋義 (續)

“Chongqing Modern Hospital” 「重慶現代醫院」	指	Chongqing Modern Woman Hospital Co., Ltd. (重慶現代女子醫院有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of our Company 重慶現代女子醫院有限公司，於中國成立的有限公司，為本公司全資附屬公司
“Company” or “our Company” 「公司」或「本公司」	指	Harmonicare Medical Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability on 26 August 2014 和美醫療控股有限公司，於2014年8月26日在開曼群島註冊成立的獲豁免有限公司
“Corresponding Period in 2017” 「2017年同期」	指	the period from 1 January 2017 to 30 June 2017 2017年1月1日至2017年6月30日期間
“Director(s)” 「董事」	指	directors of our Company 本公司董事
“Fuzhou Modern Hospital” 「福州現代醫院」	指	Fuzhou Modern Woman Hospital Co., Ltd. (福州現代婦產醫院有限公司), a limited liability company established in the PRC and a non-wholly-owned subsidiary of our Company 福州現代婦產醫院有限公司，於中國成立的有限公司，為本公司非全資附屬公司
“Global Offering” 「全球發售」	指	initial public offering of the Shares and listing of the Group on the Stock Exchange on 7 July 2015 本集團於2015年7月7日於聯交所首次公開發售股份及上市
“Group” or “we” 「集團」或「我們」	指	our Company and its subsidiaries 本公司及其附屬公司
“Guangzhou Woman Hospital” 「廣州女子醫院」	指	Guangzhou Woman Hospital Co., Ltd. (廣州女子醫院有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of our Company 廣州女子醫院有限公司，於中國成立的有限公司，為本公司全資附屬公司
“Guiyang Modern Woman Hospital” 「貴陽現代女子醫院」	指	Guiyang Modern Woman Hospital Co., Ltd. (貴陽現代女子醫院有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of our Company 貴陽現代女子醫院有限公司，於中國成立的有限公司，為本公司之全資附屬公司
“Harmony Care” 「Harmony Care」	指	Harmony Care International Investment Limited Harmony Care International Investment Limited

## DEFINITIONS (CONTINUED)

### 釋義 (續)

“HarMoniCare Management”		HarMoniCare Medical Management and Consulting Co., Ltd. (和美醫療管理諮詢有限公司), a limited liability company established in the PRC, a wholly-owned subsidiary of our Company
「和美醫療管理」	指	和美醫療管理諮詢有限公司，在中國成立的有限公司，為本公司之全資附屬公司
“Heilongjiang HarMoniCare Hospital”		Heilongjiang HarMoniCare Obstetrics and Gynecology Hospital Co., Ltd. (黑龍江和美婦產醫院有限公司), a limited liability company established in the PRC, a non-wholly-owned subsidiary of our Company
「黑龍江和美醫院」	指	黑龍江和美婦產醫院有限公司，在中國成立的有限公司，為本公司非全資附屬公司
“Hibaby”		Hibaby Healthcare Co., Ltd. (凱貝姆健康管理有限公司), a limited liability company established in the PRC and an associated company of our Company
「凱貝姆」	指	凱貝姆健康管理有限公司，於中國成立的有限公司，為本公司之聯營公司
“HK\$” or “HKD”		Hong Kong dollar, the lawful currency of Hong Kong
「港元」	指	港元，香港法定貨幣
“Homecare”		Homecare International Investment Limited
「Homecare」	指	Homecare International Investment Limited
“Hong Kong”		the Hong Kong Special Administrative Region of the PRC
「香港」	指	中國香港特別行政區
“IFEL”		International Far Eastern Leasing Co., Ltd.
「遠東國際租賃」	指	遠東國際租賃有限公司
“IFRSs”		International Financial Reporting Standards
「國際財務報告準則」	指	國際財務報告準則
“JCI”		the Joint Commission International, an international arm of The Joint Commission. The Joint Commission is a United States-based independent, not-for-profit organization which accredits and certifies healthcare organizations and programs
「JCI」	指	Joint Commission International，聯合委員會的國際分支。聯合委員會是美國的獨立非營利性組織，負責醫療機構和項目的授權和認證

## DEFINITIONS (CONTINUED)

### 釋義 (續)

“Listing Date”		the date on which dealings in the Shares first commenced on the Stock Exchange i.e. 7 July 2015
「上市日期」	指	股份於聯交所首次進行買賣的日期，即2015年7月7日
“Listing Rules”		the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
「上市規則」	指	聯交所證券上市規則(經不時修訂)
“Model Code”		the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 to the Listing Rules
「標準守則」	指	上市規則附錄十所載上市發行人董事進行證券交易的標準守則
“Nantong Hemeijia Hospital”		Nantong Hemeijia Obstetrics and Gynecology Hospital Co., Ltd. (南通和美家婦產科醫院有限公司), a limited liability company established in the PRC and a non-wholly-owned subsidiary of our Company
「南通和美家醫院」	指	南通和美家婦產科醫院有限公司，在中國成立的有限公司，為本公司非全資附屬公司
“ob-gyn”		obstetrics and gynecology
「婦產科」	指	婦科及產科
“Prospectus”		the prospectus dated 25 June 2015 issued by the Company
「招股章程」	指	本公司刊發的日期為2015年6月25日的招股章程
“Remuneration Committee”		the remuneration committee of the Board
「薪酬委員會」	指	董事會薪酬委員會
“Restricted Share Incentive Scheme” or “RSI Scheme”		the restricted share incentive scheme of the Company approved and adopted by the Board on 21 December 2017
「限制性股份激勵計劃」	指	董事會於2017年12月21日批准及採納的本公司限制性股份激勵計劃
“Review Period”		the period from 1 January 2018 to 30 June 2018
「回顧期間」	指	2018年1月1日至2018年6月30日期間
“RMB”		Renminbi, the lawful currency of the PRC
「人民幣」	指	人民幣，中國法定貨幣

## DEFINITIONS (CONTINUED)

### 釋義 (續)

“SFO”		the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
「證券及期貨條例」	指	經不時修訂、補充或以其他方式修改的香港法例第571章證券及期貨條例
“Shanghai Taiyuan”		Shanghai Taiyuan Jiangen Equity Investment Fund (Limited Partnership)
「上海泰源」	指	上海泰源健良股權投資合夥企業(有限合夥)
“Shangrao S.H.T”		Shangrao S.H.T Healthcare Industry Investment Co., Ltd. (上饒市聖輝堂醫療健康產業投資有限公司), a limited liability company established in the PRC and an independent third party
「上饒聖輝堂」	指	上饒市聖輝堂醫療健康產業投資有限公司，於中國成立的有限公司，為獨立第三方
“Share(s)”		share(s) with par value of HK\$0.001 each in the capital of the Company
「股份」	指	本公司股本中每股面值0.001港元的股份
“Shareholder(s)”		holder(s) of the Share(s)
「股東」	指	股份持有人
“Share Option Scheme”		the share option scheme conditionally adopted by the Company pursuant to a resolution passed by the Shareholders on 9 June 2015 which became effective on the Listing Date
「購股權計劃」	指	本公司依據股東於2015年6月9日通過的一項決議案有條件採納的購股權計劃(已於上市日期生效)
“S.H.T Healthcare Group”		Shenzhen Qianhai S.H.T Medical Healthcare Industry Investment Group Co., Ltd. (深圳市前海聖輝堂醫療健康產業投資集團有限公司), a limited liability company established in the PRC and an independent third party
「聖輝堂醫療集團」	指	深圳市前海聖輝堂醫療健康產業投資集團有限公司，於中國成立的有限公司，為獨立第三方
“Stock Exchange”		The Stock Exchange of Hong Kong Limited
「聯交所」	指	香港聯合交易所有限公司
“Tai He Tang”		Shanxi Tai He Tang Pharmaceuticals Co., Ltd. (山西太和堂藥業有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of our Company
「太和堂」	指	山西太和堂藥業有限公司，於中國成立的有限公司，為本公司全資附屬公司



## DEFINITIONS (CONTINUED)

### 釋義 (續)

“TK Harmony” 「TK Harmony」	指	TK Harmony Limited TK Harmony Limited
“Written Guidelines” 「書面指引」	指	the written guidelines on securities transactions by employees adopted by the Company 本公司採納的關於僱員進行證券交易的書面指引
“Wuxi HarMoniCare Hospital” 「無錫和美醫院」	指	Wuxi HarMoniCare Obstetrics and Gynecology Hospital Co., Ltd. (無錫和美婦產醫院有限公司), a limited liability company established in the PRC, and is independent of the Company and its connected persons 無錫和美婦產醫院有限公司，在中國成立的有限公司，獨立於本公司及其關連人士
“Xiamen HarMoniCare Hospital” 「廈門和美醫院」	指	Xiamen HarMoniCare Gynecology and Pediatrics Hospital Co., Ltd. (廈門和美婦兒醫院有限公司), a limited liability company established in the PRC and a non-wholly-owned subsidiary of our Company 廈門和美婦兒醫院有限公司，於中國成立的有限公司，為本公司非全資附屬公司
“Zhengzhou HarMoniCare Hospital” 「鄭州和美醫院」	指	Zhengzhou HarMoniCare Gynecology and Pediatrics Hospital Co., Ltd. (鄭州市和美婦兒醫院有限公司), a limited liability company established in the PRC and a non-wholly-owned subsidiary of our Company 鄭州市和美婦兒醫院有限公司，於中國成立的有限公司，為本公司非全資附屬公司



和美醫療控股有限公司  
HARMONICARE MEDICAL HOLDINGS LIMITED