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中期報告  
Interim Report  
**2022/23**



**UNIVERSAL HEALTH INTERNATIONAL GROUP HOLDING LIMITED**  
**大健康國際集團控股有限公司**

*(Incorporated in 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: 2211



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# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors:

Mr. Chu Chuanfu (Chairman, Chief Executive Officer and Chief Operation Officer) (Appointed as chairman on 12 December 2022)  
Mr. Jin Dongkun (Vice Chairman)  
Mr. Zhao Zehua  
Mr. Jin Dongtao (Resigned as chairman and executive director on 12 December 2022)

#### Independent Non-executive Directors:

Mr. Cheng Sheung Hing  
Ms. Chiang Su Hui Susie  
Mr. Zou Haiyan

### AUDIT COMMITTEE

Mr. Zou Haiyan (Chairman)  
Mr. Cheng Sheung Hing  
Ms. Chiang Su Hui Susie

### REMUNERATION COMMITTEE

Mr. Cheng Sheung Hing (Chairman)  
Ms. Chiang Su Hui Susie  
Mr. Jin Dongkun

### NOMINATION COMMITTEE

Mr. Chu Chuanfu (Chairman) (Appointed as chairman on 12 December 2022)  
Mr. Jin Dongtao (Resigned as chairman and member on 12 December 2022)  
Mr. Cheng Sheung Hing  
Ms. Chiang Su Hui Susie

### AUTHORIZED REPRESENTATIVES

Mr. Ge Junming  
Mr. Zhao Zehua

### COMPANY SECRETARY

Mr. Ge Junming

### 董事會

#### 執行董事：

初川富先生(主席、首席執行官及首席營運官)  
(於二零二二年十二月十二日獲委任為主席)  
金東昆先生(副主席)  
趙澤華先生  
金東濤先生(於二零二二年十二月十二日  
辭任主席及執行董事)

#### 獨立非執行董事：

鄭雙慶先生  
江素惠女士  
鄒海燕先生

### 審核委員會

鄒海燕先生(主席)  
鄭雙慶先生  
江素惠女士

### 薪酬委員會

鄭雙慶先生(主席)  
江素惠女士  
金東昆先生

### 提名委員會

初川富先生(主席)(於二零二二年十二月  
十二日獲委任為主席)  
金東濤先生(於二零二二年十二月十二日  
辭任主席及成員)  
鄭雙慶先生  
江素惠女士

### 授權代表

葛俊明先生  
趙澤華先生

### 公司秘書

葛俊明先生



## REGISTERED OFFICE

PO Box 309  
Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

## HEADQUARTERS

No. 14-1  
Bei Yi Zhong Road  
Tiexi District  
Shenyang City  
Liaoning Province, PRC

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

2404, 24th Floor  
World-Wide House  
19 Des Voeux Road Central  
Central  
Hong Kong

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

### Maples Fund Services (Cayman) Limited

PO Box 1093, Boundary Hall  
Cricket Square  
Grand Cayman KY1-1102  
Cayman Islands

## HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

### Computershare Hong Kong Investor Services Limited

Shops 1712-1716  
17th Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

## AUDITOR

Mazars CPA Limited

## STOCK CODE

The Main Board of The Stock Exchange of Hong Kong Limited:  
2211

## 註冊辦事處

PO Box 309  
Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

## 總部

中國遼寧省  
瀋陽市  
鐵西區  
北一中路  
14-1號

## 香港主要營業地點

香港  
中環  
德輔道中19號  
環球大廈24樓  
2404室

## 主要股份過戶登記處

### Maples Fund Services (Cayman) Limited

PO Box 1093, Boundary Hall  
Cricket Square  
Grand Cayman KY1-1102  
Cayman Islands

## 香港股份過戶登記處

### 香港中央證券登記有限公司

香港灣仔  
皇后大道東183號  
合和中心17樓  
1712-1716號舖

## 核數師

中審眾環(香港)會計師事務所有限公司

## 股份代號

香港聯合交易所有限公司主板：  
2211



**CORPORATE INFORMATION**  
公司資料

**INVESTOR RELATIONS**

[ir@uhi-group.com](mailto:ir@uhi-group.com)

**COMPANY'S WEBSITE**

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

**投資者關係**

[ir@uhi-group.com](mailto:ir@uhi-group.com)

**公司網站**

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

# FINANCIAL HIGHLIGHTS

## 財務摘要

		(Unaudited) (未經審核)			
		Six months ended 31 December 截至十二月三十一日止六個月			
		Unit 單位	2022 二零二二年	2021 二零二一年	Change 變動
Revenue	收益	RMB million 人民幣百萬元	797.0	616.7	+29.2%
Gross profit	毛利	RMB million 人民幣百萬元	133.6	89.9	+48.6%
Operating loss	經營虧損	RMB million 人民幣百萬元	(41.8)	(123.9)	+82.1 RMB million 人民幣百萬元
Loss for the period	期內虧損	RMB million 人民幣百萬元	(44.3)	(125.8)	+81.5 RMB million 人民幣百萬元
EBITDA <sup>(1)</sup>	息稅折舊及攤銷前利潤 <sup>(1)</sup>	RMB million 人民幣百萬元	(22.5)	(103.4)	+80.9 RMB million 人民幣百萬元
Basic loss per share <sup>(2)</sup>	每股基本虧損 <sup>(2)</sup>	RMB cents 人民幣分	(7.95)	(31.04)	+23.09 RMB cents 人民幣分
Gross margin	毛利率	%	16.8	14.6	+2.2 pp 個百分點
Operating loss margin	經營虧損率	%	(5.2)	(20.1)	+14.9 pp 個百分點
Net loss margin	淨虧損率	%	(5.6)	(20.4)	+14.8 pp 個百分點

		(Unaudited) (未經審核)		(Audited) (經審核)	
		As at 31 December 2022 於二零二二年 十二月三十一日		As at 30 June 2022 於二零二二年 六月三十日	Change 變動
		Unit 單位			
Current ratio <sup>(3)</sup>	流動比率 <sup>(3)</sup>	times 倍	1.0	1.1	-0.1
Trade receivables turnover days <sup>(4)</sup>	應收賬款週轉天數 <sup>(4)</sup>	days 天	29.7	29.5	+0.2
Inventory turnover days <sup>(5)</sup>	存貨週轉天數 <sup>(5)</sup>	days 天	50.8	83.6	-32.8
Trade payables turnover days <sup>(6)</sup>	應付賬款週轉天數 <sup>(6)</sup>	days 天	96.0	93.8	+2.2

## FINANCIAL HIGHLIGHTS

### 財務摘要

#### Notes:

1. EBITDA is calculated by adjusted loss before interests, tax, depreciation and amortisation, excluding the effect of share of post-tax results of an associate, impairment loss or, if applicable, its reversal on intangible assets, property, plant and equipment, right-of-use assets and investment in an associate.
2. Basic loss per share is calculated by dividing loss attributable to owners of the Company by weighted average number of ordinary shares in issue (the weighted average number of ordinary shares in issue of the Company for the six months ended 31 December 2022 was 556,291,360, versus 404,369,399, for the six months ended 31 December 2021).
3. Current ratio is calculated by dividing current assets by current liabilities.
4. Trade receivables turnover days are calculated by using the average of beginning and ending balances on trade receivables for the period, divided by revenue for the period, multiplied by the number of days for the period.
5. Inventory turnover days are calculated by using the average of beginning and ending balances on inventory for the period, divided by cost of sales for the period, multiplied by the number of days for the period.
6. Trade payables turnover days are calculated by using the average of beginning and ending balances on trade payables for the period, divided by cost of sales for the period, multiplied by the number of days for the period.

#### 附註：

1. 息稅折舊及攤銷前利潤乃按扣除利息、稅項、折舊及攤銷前經調整虧損計算，不包括分佔聯營公司除稅後業績、無形資產、物業、廠房及設備、使用權資產及聯營公司投資減值虧損或(如適用)其撥回的影響。
2. 每股基本虧損乃按本公司擁有人應佔虧損除以已發行普通股加權平均股數(截至二零二二年十二月三十一日止六個月已發行的普通股加權平均股數為556,291,360股，而截至二零二一年十二月三十一日止六個月為404,369,399股)計算。
3. 流動比率乃按流動資產除以流動負債計算。
4. 應收賬款週轉天數乃按期初及期末應收賬款結餘的平均值除以期內收益再乘以期內天數計算。
5. 存貨週轉天數乃按期初及期末存貨結餘的平均值除以期內銷售成本再乘以期內天數計算。
6. 應付賬款週轉天數乃按期初及期末應付賬款結餘的平均值除以期內銷售成本再乘以期內天數計算。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The board (the “Board”) of directors (the “Directors”) of Universal Health International Group Holding Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce the unaudited interim results of the Group for the six months ended 31 December 2022 (the “Period”).

### INDUSTRY OVERVIEW

Looking back on the course of the COVID-19 pandemic (the “Pandemic”) for more than two years, the Pandemic remains volatile and as a result of the Pandemic, the international environment is complex and severe, the reformation, development and stability tasks have become more arduous and onerous in the People’s Republic of China (the “PRC” or “China”), facing the complex situation, the economy of China withstood the pressure and stepped out of a recovery curve: the major economic indicators fell sharply in April 2022, the decline of major economic indicators narrowed in May, and the economy stabilized and recovered in June. In July 2022, the half-year economic performance of China was announced. In the first half of 2022, the Gross Domestic Product (GDP) increased by 2.5% on a year-on-year basis.

The Ministry of Commerce of China issued the “Guiding Opinions on Promoting the High-quality Development of the Pharmaceutical Distribution Industry during the 14th Five-Year Plan Period” (the “Opinions”), which put forward clear requirements for the high-quality development of China’s pharmaceutical distribution industry during the 14th Five-Year Plan period. In this context, the pharmaceutical distribution industry is accelerating its digital transformation, and pharmaceutical e-commerce is developing rapidly. Among the business models “Business to Business” (B2B) accounted for more than 90%, and is developing very rapidly.

On the other hand, the Opinions indicated that by 2025, China will cultivate and form 5-10 specialized and diversified drug retail chain enterprises with capital exceeding RMB50 billion, and drug retail chain rate will be close to 70%. Large-scale pharmacy chain enterprises in the pharmaceutical retail industry have continuously expanded their marketing networks and achieved cross-regional development through individual expansion and mergers and reorganizations. The market concentration of the industry has gradually increased, and the competition among retail pharmacy enterprises has become increasingly fierce.

大健康國際集團控股有限公司(「本公司」，連同其附屬公司「本集團」)董事(「董事」)會(「董事會」)欣然宣佈本集團截至二零二二年十二月三十一日止六個月(「期內」)的未經審核中期業績。

### 行業概覽

回顧新冠肺炎疫情(「疫情」)及由疫情發生兩年多來的歷程，疫情形勢延宕反覆，國際環境複雜嚴峻，國內改革發展穩定任務更趨艱巨繁重。面對複雜局面，中華人民共和國(「中國」)經濟頂住壓力，走出一條修復曲線：二零二二年四月份主要經濟指標深度下跌，五月份主要經濟指標降幅收窄，六月份經濟企穩回升。二零二二年七月，中國經濟半年成績單公佈，二零二二年上半年國內生產總值同比增長2.5%。

中國商務部發佈《關於「十四五」時期促進藥品流通行業高品質發展的指導意見》(簡稱《意見》)，對中國醫藥流通行業「十四五」期間高品質發展提出明確要求。在此背景下，醫藥流通行業加快數位化轉型，醫藥電商快速發展，其中企業對企業電子商務模式(B2B)佔比超過90%的商業模式，發展十分迅速。

另一方面，《意見》提出，到二零二五年，中國將培育形成5-10家資本超過人民幣500億元的專業化、多元化藥品零售連鎖企業，藥品零售連鎖率要接近70%。醫藥零售行業內的大型藥店連鎖企業通過自主擴張和兼併重組，不斷擴大行銷網路，實現跨區域發展，行業的市場集中度逐步提高，零售藥店企業之間的競爭日趨激烈。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

With the continuous support of domestic policies and the catalysis of the Pandemic, pharmaceutical retail stores have continued to transform and upgrade, and have expanded a variety of innovative models such as “Business to Consumer” (B2C), “Online to Offline” (O2O) and “Direct to Patient” (DTP) pharmacies, as well as chronic disease management pharmacies. At present, under the influence of medical reform policies such as “bulk purchases”, outflow of prescriptions and changes in personal medical insurance accounts, many pharmaceutical companies have begun to consider developing pharmaceutical retail. The pharmaceutical retail industry is facing a situation where opportunities and challenges coexist.

The development of internet, big data, cloud computing, artificial intelligence and other technologies has brought new vitality to the traditional medicine circulation industry. Digital pharmaceutical transactions break through geographical boundaries, and the management and application of transaction data improves the efficiency of the pharmaceutical supply chain, making the market environment relatively flexible.

For the pharmaceutical retail industry, irrespective of whether it is an online or offline store, retail operation is only a very basic part. Higher-level positioning requires seizing of the diversified needs of new medical consumption, and providing diversified solutions to medical needs by analyzing voluminous data, so as to genuinely improve patients’ medication experience.

隨著國內政策不斷助力和疫情催化，藥品零售藥店不斷轉型升級，已經拓展了「企業對顧客電子商務模式」(B2C)、「線上對線下」(O2O)及「直對患者」(DTP)藥房、及慢病管理藥房等多種創新模式。目前，受到「帶量採購」、處方外流、個人醫保帳戶變動等醫改政策影響，促使很多藥企開始考慮開拓醫藥零售，醫藥零售行業面臨機遇與挑戰並存的局面。

互聯網、大數據、雲計算、人工智能等技術的發展為傳統醫藥流通行業帶來了新的活力。數碼化醫藥交易打破了地域疆界的限制，對交易數據的管理和應用提高了醫藥供應鏈的效率，令市場環境相對靈活。

對於醫藥零售行業，不論是覆蓋線上還是線下，都只是零售業務非常基礎的一部分。更高階的定位則要求抓住醫療新消費中的多元化需求，通過分析大量資料，提供多元化的醫療需求解決方案，真正提高病人的用藥體驗。

## BUSINESS REVIEW

During the Period, under the leadership of the senior management of the Company (including the former and current chairman of the Board) and with the efforts of all employees, the Group anchors in and focuses on the pharmaceutical healthcare field, and has been actively promoting the development of traditional physical retail chain stores and distribution network while facing intensive competition. Meanwhile, after taking into the account the impact of the Pandemic and industry development trends, the Group also endeavored to explore new business model.

Close to the end of the Period, resulting from relaxation of epidemic prevention and control, public demand for medicine consumption rose for a time which drove the relevant domestic industries began to recover. The employees of the Group's retail chain stores stand fast on their posts to provide medicine sales services to local people, actively organize the supply of goods and equip people with urgently needed anti-epidemic medicines and equipment. In some areas, telephone ordering for home delivery of medicine and/or mobile internet reservation for products had been carried out in order to maintain business continuity and form a complementary online and offline operation model.

### The Golden Rules (王道哲學)

The Golden Rules, an operation philosophy with strategic vision, was put forward by Mr. Jin Dongtao, the former chairman of the Board and executive Director, of which “王” is embodied as “1+1=1, 1+1=11, 1+1=101, 1+1=王, 1+1=田”. The Golden Rules advocates “Team-work” cooperation spirit, “Platform” for multilateral cooperation, “Empathy” at multi-level and multi-dimension, “Sharing” win-win cooperation strategy and “Partnership” of seeking common development.

## 業務回顧

期內，在本公司的高級管理人員(包括前任及現任董事會主席)的領導及全體員工的努力下，錨定和聚焦醫藥大健康領域，在競爭中積極推進傳統實體的零售連鎖門店及分銷網絡的發展，同時，根據疫情影響和行業發展趨勢，本集團努力探索新型運營模式。

接近期末，國家放鬆防疫管控，民眾醫藥消費需求一度上升，國內相應行業開始復甦。本集團連鎖零售店舖員工堅持為當地民眾提供藥品銷售服務，積極組織貨源，配備民眾急需的抗疫藥劑，部分地區開展了電話聯繫送藥到家方式及／或產品移動互聯網預定方式，以保持營業的連續性。並形成線上線下互補的運營模式。

### 王道哲學

王道哲學是前董事會主席及執行董事金東濤先生提出的具有戰略遠見的經營理念，其中「王」體現為「1+1=1, 1+1=11, 1+1=101, 1+1=王, 1+1=田」；王道哲學包含著精誠團結的「團隊」思維，多邊合作的「平台」思維，多層次多維度的「置換」思維，以及合作共贏的「分田」思維，共謀發展的「合夥人」思維。

### Chain Retail Business

In order to minimise the impact on performance caused by the Pandemic, during the Period, the Group held various promotion activities so as to enhancing the Group's presence in the regions and competitiveness of chain retail business. Some stores of the Group were designated by the government as procurement and distribution units for anti- epidemic suppliers amid the Pandemic, to effectively contribute to the fight the Pandemic in the region by exploiting the advantages of the Group. In the meantime, the Group has strengthened its O2O platform, increased the online orders and formed an online and offline interactive operation system. At the end of the Period, the Group had a total of 273 chain stores. The Group's retail business is still suffering from the continuous downturn of regional real economy within the northeastern region of the PRC and the impact of Pandemic. The Group recorded sales revenue for retail business of RMB235.2 million for the Period (2021: RMB251.8 million), representing a period-on-period decrease of 6.6%.

### Nationwide Distribution Business

As at 31 December 2022, the Group had 1,363 distributors and 5 large-scale distribution logistics centers. The Group made appropriate promotion in its distribution system, and continued to optimise screening and maintaining of high-quality customers. Despite the difficult economic environment, the Group's distribution business recorded sales revenue of RMB561.8 million (2021: RMB364.9 million), representing an increase of 54.0% compared to the corresponding period in 2021.

### 連鎖零售業務

期內為了減少因新冠肺炎疫情造成的業績影響，本集團開展了各種促銷活動，以增強本集團區域影響力和連鎖競爭力。本集團部分店舖在新冠肺炎疫情期間被政府指定為防疫物資定點採購經銷單位，以集團優勢為區域民眾有效抗擊疫情做貢獻，同時加強O2O平台建設增加線上訂單量，形成線上線下互動運營。本集團期末合共連鎖店舖273家。本集團的零售業務仍受著中國東北地域實體經濟持續下滑及新冠肺炎的衝擊，本集團零售業務銷售收益期內錄得人民幣235.2百萬元(二零二一年：人民幣251.8百萬元)，同比下降6.6%。

### 全國分銷業務

於二零二二年十二月三十一日，本集團擁有分銷商1,363家，具有規模的分銷物流中心5個。本集團適量進行分銷體系的宣傳推廣投入，繼續優化篩選和維護優質客戶。儘管面對困難的經濟環境，本集團分銷業務錄得銷售收益人民幣561.8百萬元(二零二一年：人民幣364.9百萬元)，較二零二一年同期上升54.0%。

### Direct-supply and Sales Model

The Group's direct-supply model effectively addressed the issue of traditional heavily overlapped sales process, simplified the supply chain to improve sales efficiency and profitability, and provided a higher profit margin from the high-margin products of the Group. Meanwhile, the marketing model advanced to accord with the "Two Invoices System" carried out by the PRC government so as to reducing the effect of the policy change of the Group. During the Period, the Group's management took all necessary actions to safeguard the direct supply of branded products, and its direct-supply model of these branded products covered the provinces in China.

### Branded Products Operation

The Group continued to maintain the operational pattern of the original branded products and adjusted the brand structure according to actual operational requirements to eliminate certain inappropriate products and add new products, so as to maintaining the competitiveness of the original branded products, whilst increasing the presence of new branded products. During the Period, a net decrease of 28 branded products was recorded. Hence, there were total 675 branded products in operation at the end of the Period.

### Intelligent Warehouse Construction

The Group has set up five large-scale logistics distribution centers in Shijiazhuang, Shenyang, Changchun, Harbin and Jiamusi respectively, and has established a high-quality distribution system across the whole country covering the northeastern region. During the Period, continuously leveraging on Warehouse Management Software System, an intelligent sorting software system, the Group's labour productivity had been improved. At the same time, the Group has improved the work environment, the work feelings of employees and customers have been improved, which helps the Group's image upgrade, and lays a solid foundation for planning of the industrial upgrading and intelligent transformation of the logistics park.

### 直供銷售模式

本集團的直供模式有效解決了傳統上繁複重疊的銷售環節，簡化供應鏈，從而提高銷售效率及盈利能力，為本集團的高邊際利潤產品提供可觀的利潤率。同時，契合中國政府推行的「兩票制」管理體制，減少本集團受到政策變化影響，具有行銷模式的先進性。期內，本集團管理層積極維護品牌產品的直供能力，該直供模式覆蓋中國各省份。

### 品牌產品運營

本集團繼續維持原有品牌產品的運營格局，並根據實際經營需要進行品牌結構調整，淘汰部份不適用產品，補充新型產品，吐舊納新，一方面保持原有品牌產品的競爭力，另一方面增加新的品牌產品的影響力。期內，錄得淨減少品牌產品28種。因此，本集團期末合共運營675種品牌產品。

### 倉儲智能化建設

本集團分別在中國石家莊、瀋陽、長春、哈爾濱、佳木斯設置了五個較大規模的物流配送中心，構建了覆蓋全國和覆蓋東北地區的優質配送體系。期內，繼續利用智能分揀軟件系統提升了勞動生產率，同時由於本集團的工作環境改善，提高員工及客戶的業務工作感受，促進形象升級，為規劃物流園的產業升級及智能化轉型奠定堅實基礎。

### Brand Image Promotion

With the traditional advantages in continuous brand promotion and marketing, the Group strengthened its presence and competitiveness, and mitigated the further decline in operating performance. During the Period, promotional and marketing activities had been launched for product brands and enterprise brands by continuously leveraging on the internet, WeChat, and live platform. In addition, the Group has participated in the public charity. Especially during the outbreak of the Pandemic, it carried out activities of promoting health information for free as a way to enhance the reputation of the Company and fulfill its corporate social responsibilities.

### Institute School Training

According to the characteristics of new era, new economy, new technology and new retail, the Group continued to optimise the training activities of the institute and made best use of the business institute on the Group's business development, talent nurturing and public welfare promotion. Moreover, the Group took the advantage of its lead in establishing business institute in the industry, strengthened its cohesion as well as enhanced and transformed the mode of thinking of employees in response to the transformation and upgrade of the Company's business. During the Period, 8 online video internal trainings in total had been held by the Company given the Pandemic.

### Membership Service

During the Period, the Group had provided follow-up services and promotion benefits for approximately 1.46 million offline members, and provided online health knowledge, product knowledge and other dissemination services, enhancing the sense of affiliation and positivity of members while boosting their loyalty, and thus promoting a healthy image of the Company. Meanwhile, the Group had provided social value-added services in various aspects such as the supply of public toilets, cold shelters, lost children service centres and epidemic prevention station for courier; and continued to launch the public welfare activities, such as "Love China", with a view to building up its positive corporate image.

### 品牌形象推廣

本集團具有持續進行品牌宣傳和行銷推廣的傳統優勢，藉以強化影響力和競爭力，減低經營業績進一步下滑的幅度。期內，本集團繼續利用互聯網、微信媒體及平台直播等，宣傳產品品牌及企業品牌與促銷活動。此外，本集團參與公益慈善，特別是新冠肺炎疫情期間，開展免費健康報導行動，提升本公司的美譽度，履行企業社會責任。

### 商學院學堂培訓

本集團根據新時代、新經濟、新科技、新零售等特徵，繼續優化商學院培訓內容，發揮企業商學院對本集團業務發展、人才培養、公益宣傳等方面的重要作用。此外，本集團利用在行業內率先成立企業商學院之優勢，提升企業凝聚力，促進員工思想提高及對業務轉型升級等新要求的適應性有所幫助。期內，由於疫情，本公司舉辦了線上視頻形式內部培訓合共8場。

### 會員服務

期內，本集團對所屬約146萬的線下會員提供跟進服務及促銷優惠，並提供線上的健康知識、產品知識等傳播服務，以便提高會員的認同感和積極性，增加會員的忠誠度，提升本公司企業健康的形象。同時，本集團在開放洗手間、嚴冬提供避寒場所、走失兒童服務中心、快遞小哥防疫驛站等多方面進行社會增值服務，繼續開展「愛中國」等公益活動，樹立良好的企業形象。



### Industry Alliance

During the Period, the Company had proactively participated in the alliance activities. The chairman of the Board and vice chairman had attended on behalf of the Group the tours and forums organised by the alliance to seize the theme of era development, keep abreast of the industry information, promote development of branded products, strengthen the Company's interaction, exchange with industry alliance and constantly enhance the Group's presence. Among them, Mr. Jin Dongtao, the former chairman, won the "Special Contribution Award" of the China Pharmaceutical Resources Association. In 2022, Mr. Chu Chuanfu, the chairman of the Board, won the "China Pharmaceutical Retail Outstanding Person Award" awarded by the West Lake Forum. Meanwhile, leveraging on the China's national strategic guidance of "Healthy China (健康中國)", "Beautiful China (美麗中國)", "Belt and Road (一帶一路)", "Guangdong-Hong Kong- Macao Greater Bay Area (粵港澳大灣區)" and "Hainan Free Trade Port (海南自由貿易港)", the Company gathered industry experience and focused on technological innovation to seek further transformation and upgrade of the Group's business.

### FINANCIAL REVIEW

For the Period, the Group recorded overall revenue of RMB797.0 million, representing an increase of 29.2% as compared with RMB616.7 million for the corresponding period in 2021. Loss attributable to owners of the Company for the Period was RMB44.2 million while loss attributable to owners of the Company was RMB125.5 million for the corresponding period in 2021. Loss per share for the Period was RMB7.95 cents (for the six months ended 31 December 2021: RMB31.04 cents). The decrease in loss attributable to owners of the Company was mainly due to the continuous improvement of operating efficiency through implementing measures to tighten cost control over various operating expenses in order to enhance its profitability and to improve cash flow from its operations in future. During the Period, the Group closed a number of loss-making retail stores to minimise operating loss.

### 行業聯盟

期內，本公司積極參加聯盟活動，以董事會主席及副主席等為代表參與聯盟組織的考察、論壇，把握時代發展主題，掌握行業資訊，促進品牌產品建設，加強本公司與行業聯盟的互動與交流，不斷提升影響力。其中，前董事會主席金東濤先生曾獲中國藥物資協會「特別貢獻獎」；於二零二二年，董事會主席初川富先生榮獲西湖論壇「中國醫藥零售傑出人物獎」。同時，借助中國國家的「健康中國」、「美麗中國」、「一帶一路」、「粵港澳大灣區」及「海南自由貿易港」等國家戰略導向，吸收行業經驗，聚焦科技創新，探索本集團業務轉型升級的進一步推進。

### 財務回顧

本期內，本集團錄得整體收益為人民幣797.0百萬元，較二零二一年同期人民幣616.7百萬元增加29.2%。本公司期內擁有人應佔虧損為人民幣44.2百萬元，而二零二一年同期本公司擁有人應佔虧損為人民幣125.5百萬元。期內，每股虧損為人民幣7.95分（截至二零二一年十二月三十一日止六個月：人民幣31.04分）。本公司擁有人應佔虧損減少，主要由於本集團通過採取措施加強對各種經營成本控制，以提高公司盈利能力並改善公司未來的經營現金流，從而提高經營效率。期內，本集團已關閉多家虧損零售店，以儘量減少經營虧損。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Revenue

For the Period, the Group recorded overall revenue of RMB797.0 million, representing an increase of RMB180.3 million or 29.2% as compared with RMB616.7 million for the corresponding period in 2021. With the adaptation of the epidemic and changes in the epidemic prevention policy during the Period, the customer flow of the stores gradually increased. Besides, the release of the epidemic-restricted products like the treatment of fever, cold, pharyngitis, antibiotics, etc. had driven the revenue rebounded quickly. Meanwhile, sales increased rapidly due to a number of large-scale promotional activities had been carried out in existing stores during Period.

#### Analysis of revenue by business segment

		Revenue (RMB million) Six months ended 31 December 收益(人民幣百萬元) 截至十二月三十一日止六個月			Percentage (%) of total revenue Six months ended 31 December 佔總收益百分比(%) 截至十二月三十一日止六個月		
		2022 二零二二年	2021 二零二一年	Change (%) 變動(%)	2022 二零二二年	2021 二零二一年	Change 變動
Retails	零售	235.2	251.8	-6.6%	29.5	40.8	-11.3 pp 個百分點
Distributions	分銷	561.8	364.9	+54.0%	70.5	59.2	+11.3 pp 個百分點
		797.0	616.7		100.0	100.0	

#### Retail Business Segment

As at 31 December 2022, the Group had 273 retail pharmacies in total (2021: 406), of which 188 located in Heilongjiang Province (2021: 310), 84 in Liaoning Province (2021: 95) and 1 self-operated retail pharmacy in Hong Kong (2021: 1).

#### Distribution Business Segment

The Group adopted a prudent approach in running the distribution business and took appropriate actions to mitigate credit risks by strengthening the credit management of sales and minimising trade receivables in order to lower the risk of bad debts.

#### 收益

本期內，本集團錄得整體收益為人民幣797.0百萬元，較二零二一年同期人民幣616.7百萬元增加人民幣180.3百萬元或29.2%。隨著疫情的常態化，以及防疫政策的改變，使門店的客流量逐漸增多。此外，疫情限制產品如治療發燒、感冒、咽炎、抗生素等一些產品的開放推動了收入的快速增長。同時，由於本期內現有門店開展了很多大型促銷活動，使銷售快速增長。

#### 按業務分部劃分的收益分析

#### 零售業務分部

於二零二二年十二月三十一日，本集團的零售藥店總數達273家(二零二一年：406家)，其中188家位於黑龍江省(二零二一年：310家)，84家位於遼寧省(二零二一年：95家)及1家自營零售藥店位於香港(二零二一年：1家)。

#### 分銷業務分部

本集團採納審慎措施經營分銷業務並採取適當行動，透過加強銷售信貸管理降低信貸風險，並減少貿易應收款項，以降低壞賬風險。

As at 31 December 2022, the Group had a nationwide distribution network covering approximately 1,363 active customers (2021: 1,410), among which approximately 858 were pharmaceutical retailers, hospitals and clinics (2021: 860) and approximately 505 were distributors (2021: 550).

### Gross profit

Gross profit of the Group for the Period was RMB133.6 million, representing an increase of RMB43.7 million or 48.6% as compared with RMB89.9 million for the corresponding period in 2021. Overall gross margin increased from 14.6% to 16.8%. The increase in gross profit margin was mainly due to the increase in selling price of the Group's products.

### Analysis of gross profit by business segment

		Gross profit (RMB million) Six months ended 31 December 毛利潤 (人民幣百萬元) 截至十二月三十一日止六個月			Gross margin (%) Six months ended 31 December 毛利率 (%) 截至十二月三十一日止六個月		
		2022 二零二二年	2021 二零二一年	Change (%) 變動 (%)	2022 二零二二年	2021 二零二一年	Change 變動
Retails	零售	61.3	45.7	+34.1	26.1	18.1	+8.0 pp 個百分點
Distributions	分銷	72.3	44.2	+63.6	12.9	12.1	+0.8 pp 個百分點
		133.6	89.9				

於二零二二年十二月三十一日，本集團全國性分銷網絡覆蓋約1,363名活躍客戶(二零二一年：1,410名)，其中約858名為醫藥零售商、醫院及診所(二零二一年：860名)及約505名為分銷商(二零二一年：550名)。

### 毛利潤

期內本集團毛利潤為人民幣133.6百萬元，較二零二一年同期人民幣89.9百萬元增加人民幣43.7百萬元或48.6%。整體毛利率由14.6%上升至16.8%。毛利率上升主要是由於本集團產品售價水平提升。

### 按業務分部劃分的毛利潤分析

### Selling and marketing expenses

Selling and marketing expenses for the Period was RMB137.2 million, representing a decrease of RMB46.2 million or 25.2% as compared with RMB183.4 million for the corresponding period in 2021 and accounting for 17.2% of the Group's revenue (for the six months ended 31 December 2021: 29.7%). The decrease in selling and marketing expenses was mainly due to the decrease in depreciation of property, plant and equipment and employee benefit expenses for the Period.

### Administrative expenses

Administrative expenses for the Period was RMB28.7 million, representing a decrease of RMB2.9 million or 9.2% as compared with RMB31.6 million for the corresponding period in 2021 and accounting for 3.6% of the Group's revenue (for the six months ended 31 December 2021: 5.1%). The decrease in administrative expenses was mainly due to the decrease in employee benefit expenses.

### Finance income – net

Net finance income for the Period was RMB4.2 million (for the six months ended 31 December 2021: Net finance costs of RMB1.4 million). The net finance income as against the net finance costs was mainly due to the increase in the recognition of exchange gain.

### Income tax expenses

No income tax expenses was recorded for the Period (for the six months ended 31 December 2021: Nil) and no effective income tax rate was also recorded for the Period (for the six months ended 31 December 2021: Nil).

### 銷售及營銷開支

期內的銷售及營銷開支為人民幣137.2百萬元，較二零二一年同期人民幣183.4百萬元減少人民幣46.2百萬元或25.2%，佔本集團收益17.2%（截至二零二一年十二月三十一日止六個月：29.7%）。銷售及營銷開支減少主要由於期內物業、廠房及設備折舊及僱員福利開支減少所致。

### 行政開支

期內的行政開支為人民幣28.7百萬元，較二零二一年同期人民幣31.6百萬元減少人民幣2.9百萬元或9.2%，佔本集團收益的3.6%（截至二零二一年十二月三十一日止六個月：5.1%）。行政開支減少主要由於僱員福利開支減少所致。

### 財務收入－淨額

期內的財務收入淨額為人民幣4.2百萬元（截至二零二一年十二月三十一日止六個月：財務成本淨額為人民幣1.4百萬元）。財務收入淨額與財務成本淨額相比，主要是由於匯兌收益增加所致。

### 所得稅開支

期內並無所得稅開支（截至二零二一年十二月三十一日止六個月：無）。期內並無實際所得稅稅率（截至二零二一年十二月三十一日止六個月：無）。

## LIQUIDITY AND CAPITAL RESOURCES

The Company's treasury function formulated financial risk management procedures, which are also subject to periodic review by the senior management of the Company.

This treasury function operates as a centralized service for managing financial risks, including interest rate and foreign exchange rate risks, reallocating surplus financial resources within the Group, procuring cost-efficient funding and targeting yield enhancement opportunities. The treasury function regularly and closely monitors its overall cash and debt positions, proactively reviews its funding costs and maturity profiles to facilitate timely refinancing, if appropriate.

As at 31 December 2022, the Group's unpledged cash and cash equivalents totalled RMB60.7 million (as at 30 June 2022: RMB57.8 million), and the Group's net current assets were RMB2.8 million (as at 30 June 2022: RMB23.6 million).

During the Period, net cash flows from operating activities amounted to RMB13.6 million (for the six months ended 31 December 2021: net cash flows used in operating activities amounted to RMB19.0 million).

During the Period, the Group had capital expenditure of RMB1.0 million (for the six months ended 31 December 2021: RMB0.1 million).

Having considered the cash flow from operating activities and existing financial gearing, the management believes that the Group would replenish liquidity in a timely basis to fund its day-to-day operations, capital expenditures and prospective business development projects. The Board will continuously and closely monitor the Group's liquidity position and financial performance and implement measures to improve the Group's cash flows.

## 流動資金及資本資源

本公司之庫務部門制定財務風險管理程序，並由本公司高級管理層定期審閱。

該庫務部門集中管理包括利率及匯率風險在內之財務風險、重新分配本集團之財務資源盈餘及爭取有成本效益之資金，並抓緊提高收益之機遇。庫務部門定期及密切監察其整體現金及債務狀況、積極檢討其融資成本及到期情況以方便於適當情況下及時再融資。

於二零二二年十二月三十一日，本集團之無抵押現金及現金等價物合共為人民幣60.7百萬元(於二零二二年六月三十日：人民幣57.8百萬元)，及本集團之流動資產淨值為人民幣2.8百萬元(於二零二二年六月三十日：人民幣23.6百萬元)。

期內，經營活動產生的現金流量淨額為人民幣13.6百萬元(截至二零二一年十二月三十一日止六個月：經營活動所用的現金流量淨額為人民幣19.0百萬元)。

期內，本集團的資本開支為人民幣1.0百萬元(截至二零二一年十二月三十一日止六個月：人民幣0.1百萬元)。

經考慮經營活動之現金流量及現有財務槓桿，管理層認為，本集團需要適時補充流動資金，為日常業務營運、資本開支及未來業務發展項目提供資金。董事會將持續及密切監控本集團流動資金狀況及財務表現以及實行措施以改善本集團的現金流量。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group mainly operates in the PRC with most of its transactions denominated and settled in Renminbi. The Group's currency risk arises from certain bank deposits that are denominated in Hong Kong dollars and United States dollars. As at 31 December 2022, the Group had RMB60.7 million in cash and bank balances of which the equivalent of RMB0.6 million was denominated in Hong Kong dollars and United States dollars.

The Group did not use financial instruments for financial hedging purpose during the Period.

### CAPITAL STRUCTURE

As at 31 December 2022, the Company had a total of 556,291,360 shares in issue. Details of the movements in the share capital of the Company during the Period are set out in note 16 to the condensed consolidated interim financial statements.

As at 31 December 2022, the Group had a borrowing from an associate carrying an interest rate of 3% per annum in the sum of RMB40.0 million and a bank borrowing carrying an interest rate of 11.88% per annum in the sum of RMB1.7 million (as at 30 June 2022: a borrowing from an associate carrying an interest rate of 3% per annum in the sum of RMB40.0 million).

The gearing ratio of the Group as at 31 December 2022, calculated as net debt divided by sum of total equity and net debt, was N/A (as at 30 June 2022: N/A).

### CONTINGENT LIABILITIES AND PLEDGE OF ASSETS

As at 31 December 2022, the Group had no significant contingent liabilities (as at 30 June 2022: Nil).

本集團主要在中國經營業務，大部分交易以人民幣計值及結算。本集團的貨幣風險來自以港幣及美元計值的部分銀行存款。於二零二二年十二月三十一日，本集團的現金及銀行結餘為人民幣60.7百萬元，其中以港幣及美元計值的款項相等於人民幣0.6百萬元。

期內，本集團並無使用金融工具作金融對沖用途。

### 資本結構

於二零二二年十二月三十一日，本公司已發行股份總數為556,291,360股。本公司股本於期內之變動詳情載於簡明合併中期財務報表附註16。

於二零二二年十二月三十一日，本集團向聯營公司借款人民幣40.0百萬元，年利率為3%及向銀行借款人民幣1.7百萬元，年利率為11.88%（於二零二二年六月三十日：向聯營公司借款人民幣40.0百萬元，年利率為3%）。

本集團於二零二二年十二月三十一日的資本負債比率（以債務淨額除以權益總額與債務淨額之和計算）為不適用（於二零二二年六月三十日：不適用）。

### 或然負債及資產質押

於二零二二年十二月三十一日，本集團並無重大或然負債（於二零二二年六月三十日：無）。

As at 31 December 2022, the entire balance of notes payable by the Group was secured by restricted cash of RMB42.2 million (as at 30 June 2022: RMB30.5 million).

## HUMAN RESOURCES

The Group recognises our employees as the key element that contributes to the Group's success. As at 31 December 2022, the Group had 3,007 (2021: 3,495) full-time employees in Hong Kong and China with total employee benefit expenses amounted to RMB103.4 million for the Period (2021: RMB138.0 million). Employees are paid according to their positions, performance, experience and prevailing market practices, and are provided with management and professional training. The Group has implemented a number of initiatives to enhance the productivity of its employees. In particular, the Group performs periodic performance reviews on most of the employees, and their compensation is tied to their performance. Further, the Group's compensation structure is designed to incentivize its employees to perform well by linking a portion of their compensation to their performance and the overall performance of the Group. The performance-based compensation partly depends on the employee's job function and seniority. Employees in Hong Kong are provided with retirement benefits under the Mandatory Provident Fund scheme, as well as life insurance and medical insurance. Employees in the PRC are provided with basic social insurance and housing fund in compliance with the requirements of the laws of China. Meanwhile, the Group endeavours to provide its employees with a safe workplace and structured training programs.

## ENVIRONMENTAL, GOVERNANCE AND SOCIAL RESPONSIBILITY

The Group understands that it is important to maintain good relationship with its employees, business partners, suppliers, customers, shareholders, investors and bankers as well as the community to achieve its long-term business growth and sustainable development. The management of the Group reviews the policy implementation, monitors and measures progress, and ensures that the established goals are effectively achieved in terms of environment, working environment, operation management and community participation/social welfare, etc., in response to the national "carbon neutrality" strategy and global green and sustainable development demands.

於二零二二年十二月三十一日，本集團的應付票據全部以受限制現金人民幣42.2百萬元（於二零二二年六月三十日：人民幣30.5百萬元）作抵押。

## 人力資源

本集團認為僱員為本集團成功之關鍵所在。於二零二二年十二月三十一日，本集團於香港及中國擁有3,007名（二零二一年：3,495名）全職僱員，期內，僱員福利總開支為人民幣103.4百萬元（二零二一年：人民幣138.0百萬元）。本集團根據僱員的職位、表現、經驗及當前市場慣例向僱員支付薪酬，並提供管理及專業培訓。本集團已實施一系列舉措以提高員工的生產力。尤其是，本集團對大多數的員工進行週期性績效評估，他們的薪酬與績效掛鉤。此外，本集團的薪酬結構旨在通過將部分薪酬與個人績效和本集團的整體業績掛鉤，激勵員工取得良好表現。基於業績的薪酬部分取決於員工的崗位職能和資深程度。本集團根據強制性公積金計劃為香港僱員提供退休福利，以及人壽保險及醫療保險。本集團根據中國法律規定向中國內地僱員提供基本社會保險及住房公積金。此外，本集團竭力為僱員提供安全之工作環境及提供有系統之培訓課程。

## 環境、管治及社會責任

本集團意識到與員工、業務夥伴、供應商、客戶、股東、投資者及銀行以及社區維持良好關係，對促進本集團業務長期增長及持續發展至關重要。本集團管理層不時審視政策實行，監督和計量進度，並確保在環境、工作環境、運營管理及社區參與／社會公益等方面有效實現既定目標，以回應國家「碳中和」戰略和全球性的綠色可持續發展的訴求。

## FIGHTING THE PANDEMIC

During the Period, the Pandemic across the PRC was basically under control, but the Pandemic still occurred in some local areas sporadically and as the result, local control policies were gradually tightened. In December 2022, China relaxed the epidemic control and promoted that everyone is the first person responsible for his/her own health. Certain subsidiaries of the Group in Jilin Province, Shenyang City, Heilongjiang Province and Shijiazhuang City have been entrusted by the epidemic prevention command department of the local governments as the designated units for epidemic preventing medical supplies, actively supply the medicines and equipment needed by the public for personal epidemic prevention.

## FUTURE PLAN

Following the leadership of the new chairman of the Board, namely Mr. Chu Chuanfu in strategic plan and continuously adopting the Golden Rules as its guidelines, the management of the Group will adapt to the new situation, concentrate on universal health, focus on the pharmaceutical industry, and timely divestiture of subsidiary industries other than the main business. With a view to stabilizing and optimising the existing retail chain network and distribution system, it will further explore the structural transformation and digital upgrading of the “supply-side” reform focusing on the development of the following areas:

Firstly, “Specialization+” strategy is adopted to strengthen the service professionalism and improve the Company’s operation quality. Taking licensed pharmacists as the core and leveraging on the advantages of the business institute, the Group aims to train employees of the new era, and improve the level of pharmacy services for the public from the aspects of corporate culture, pharmaceutical knowledge, service skills, new marketing methods, or introducing famous doctors, as a way to win customers and develop markets with professionalism, and to shape professional brands in retail chain pharmacies and distribution field.

## 抗擊疫情

期內，中國內地的疫情基本上得到很好控制，但局地疫情仍零散發生，所以地方管控政策階段性收緊，而在二零二二年十二月份，國家放鬆疫情管控，提倡每個人都是自己健康的第一責任人。本集團旗下如吉林省、瀋陽市、黑龍江省、石家庄市部分附屬公司受當地政府防疫指揮部門委託為防疫醫療物資指定的採購單位，放開後積極供應民眾個人防疫所需之藥品及器械，繼續為疫病防治做貢獻。

## 未來規劃

本集團在新任董事會主席初川富先生的戰略規劃引領下，管理層將繼續以王道思維為指導方針，適應新形勢，專注大健康，聚焦醫藥行業，適時剝離主營業務以外的附屬產業。在穩定和優化現有零售連鎖網絡及分銷體系基礎上，進一步探索「供給側」方面的結構性轉型和數字化升級，主要在以下幾個方面進行拓展：

一是「專業+」策略。強化服務專業程度，提高公司運營素質。以執業藥師為核心，依託商學院優勢，培養新時代員工，從企業文化、醫藥知識、服務技巧、新行銷手段等多方面，或引進名醫坐堂，提高為民眾藥學服務水平，以專業性贏得顧客及開發市場，塑造零售連鎖藥房及分銷領域的專業品牌。

Secondly, "Platform+" strategy is adopted to expand the value-added service items of stores to meet the growing demand of consumers. With the change in living environment, people pay more attention to health, resulting in increasing demand for prevention and treatment. In particular, the Pandemic has further reminded the public of the importance of health care and immunity. The Group will adopt new technological methods according to the new situation, or introducing resources in the field of universal health in the form of partners, to enhance the service capabilities of terminal stores and adapt to the market needs in the new situation.

Thirdly, "Internet+" strategy is adopted to strengthen the linking capability of internet to physical stores, and promote online and offline connectivity and integration. According to the development trend of technology and the internet, the Group will make full use of the new situation of the popularization of mobile internet terminals, including development of applets, use of short videos and live commerce, moments promotion, group development and bonding members, to develop a network for physical stores, explore a new marketing ecosystem integrating "new business, new retail and new technology", and build a dynamic and leading competitiveness.

Therefore, by leveraging the network layout advantages of traditional industries and grafting the new economic model, the Group will make efforts to facilitate the optimization and digital transformation of the Group's operation structure, and make plans for a new development cycle with the wing of new engine for the Company, so as to maintain the Group as one of the industrial leaders in terms of the main pharmaceutical business and operation channel innovation.

二是「平台+」策略。拓展店舖的增值服務項目，滿足消費者日益增長的消費需求。隨著人們生活環境的變化，對健康的關注更為明顯，預防和治療需求不斷增加。尤其是疫情的突現，進一步提示民眾保健和免疫的重要性。本集團將根據新形勢採用新科技手段，或以合夥人形式引進大健康領域資源，增強終端店舖服務能力，適應新形勢的市場需求。

三是「互聯網+」策略。加強互聯網對實體門店的鏈接能力，促進線上線下貫通及融合發展。本集團將根據科技及互聯網發展趨勢，充分利用移動互聯網終端普及應用的新情況，開發小程序、利用短視頻及直播帶貨、朋友圈宣傳、群組開發及粘合會員等多種新方式，打通實體店舖的空中網絡，探索「新商業、新零售、新科技」相融合的新營銷生態系統，構建動態領先的競爭力。

這樣，通過借助公司傳統行業網絡佈局優勢，嫁接新經濟模式，努力促進本集團經營結構優化和數碼化轉型，為本公司發展謀定新週期，插上新翅膀及構架新引擎，使本集團在聚焦醫藥主營業務和運營渠道創新等方面繼續走在行業的前端。

# CONDENSED CONSOLIDATED BALANCE SHEET

## 簡明合併資產負債表

			(Unaudited) (未經審核) As at 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元	(Audited) (經審核) As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元
		Note 附註		
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	8	213,130	222,392
Right-of-use assets	使用權資產	9	5,626	4,952
Intangible assets	無形資產	10	–	–
Investment in an associate	聯營公司投資	11	70,366	87,526
Equity instruments designated as at fair value through other comprehensive income	指定為按公允價值計入其他 綜合收益的權益工具	12	12,056	12,056
Biological assets	生物資產	13	98,161	98,161
<b>Total non-current assets</b>	<b>非流動資產總額</b>		<b>399,339</b>	<b>425,087</b>
<b>Current assets</b>	<b>流動資產</b>			
Trade and other receivables	貿易及其他應收款項	14	181,166	128,918
Income tax recoverable	可收回所得稅		2,639	5,815
Inventories	存貨		175,150	190,973
Restricted cash	受限制現金	15	42,191	30,488
Cash and cash equivalents	現金及現金等價物		60,669	57,795
<b>Total current assets</b>	<b>流動資產總額</b>		<b>461,815</b>	<b>413,989</b>
<b>Total assets</b>	<b>資產總額</b>		<b>861,154</b>	<b>839,076</b>
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>			
Share capital	股本	16	35,943	35,943
Reserves	儲備		1,735,153	1,739,451
Accumulated losses	累計虧損		(1,411,494)	(1,367,263)
			359,602	408,131
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>372</b>	<b>579</b>
<b>Total equity</b>	<b>權益總額</b>		<b>359,974</b>	<b>408,710</b>



CONDENSED CONSOLIDATED BALANCE SHEET  
簡明合併資產負債表

		Note 附註	(Unaudited) (未經審核) As at 31 December 2022 於二零二二年 十二月三十一日 RMB'000 人民幣千元	(Audited) (經審核) As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Interest-bearing borrowings	計息借款	17	41,658	40,000
Lease liabilities	租賃負債	9	468	-
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>		<b>42,126</b>	<b>40,000</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	18	458,763	390,366
Lease liabilities	租賃負債	9	291	-
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>459,054</b>	<b>390,366</b>
<b>Total liabilities</b>	<b>負債總額</b>		<b>501,180</b>	<b>430,366</b>
<b>Total equity and liabilities</b>	<b>權益及負債總額</b>		<b>861,154</b>	<b>839,076</b>

The notes on pages 29 to 66 form an integral part of this condensed consolidated interim financial statements.

載於第29至66頁的附註構成此簡明合併中期財務報表不可分割的一部分。

# CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 簡明合併綜合收益表

(Unaudited)  
(未經審核)  
Six months ended 31 December  
截至十二月三十一日止六個月

		Note 附註	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Revenue	收益	6	796,976	616,693
Cost of sales	銷售成本	19	(663,376)	(526,818)
<b>Gross profit</b>	<b>毛利潤</b>		<b>133,600</b>	<b>89,875</b>
Selling and marketing expenses	銷售及營銷開支	19	(137,248)	(183,385)
Administrative expenses	行政開支	19	(28,712)	(31,569)
Impairment loss on investment in an associate	聯營公司投資減值虧損	11, 19	(10,433)	–
Other income	其他收入		2,921	–
Other (losses) gains – net	其他(虧損)收益 – 淨額		(1,927)	1,225
<b>Operating loss</b>	<b>經營虧損</b>		<b>(41,799)</b>	<b>(123,854)</b>
Finance income	財務收入	20	4,931	412
Finance costs	財務成本	20	(705)	(1,812)
Finance income (costs) – net	財務收入(成本) – 淨額	20	4,226	(1,400)
Share of post-tax results of an associate	分佔聯營公司除稅後業績		(6,727)	(499)
<b>Loss before income tax</b>	<b>除所得稅前虧損</b>		<b>(44,300)</b>	<b>(125,753)</b>
Income tax expenses	所得稅開支	21	–	–
<b>Loss for the period</b>	<b>期內虧損</b>		<b>(44,300)</b>	<b>(125,753)</b>
<b>Other comprehensive (loss) income</b>	<b>其他綜合(虧損)收益</b>			
<i>Item that will not be reclassified to profit or loss</i>	<i>不會重新分類至損益 的項目</i>			
Fair value changes in equity instruments designated as at fair value through other comprehensive income	指定為按公允價值計入其他 綜合收益的權益工具之 公允價值變動		–	7,891
<i>Item that are or may be reclassified to profit or loss in subsequent periods</i>	<i>可能於往後期間重新分類至 損益的項目</i>			
Currency translation differences	外幣折算差額		(4,298)	1,463
<b>Other comprehensive (loss) income for the period</b>	<b>期內其他綜合(虧損)收益</b>		<b>(4,298)</b>	<b>9,354</b>
<b>Total comprehensive loss for the period</b>	<b>期內綜合虧損總額</b>		<b>(48,598)</b>	<b>(116,399)</b>

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
簡明合併綜合收益表

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
	Note 附註		
<b>Loss attributable to:</b>	<b>下列各方應佔虧損：</b>		
– Owners of the Company	– 本公司擁有人	(44,231)	(125,512)
– Non-controlling interests	– 非控股權益	(69)	(241)
		(44,300)	(125,753)
<b>Total comprehensive loss attributable to:</b>	<b>下列各方應佔綜合虧損總額：</b>		
– Owners of the Company	– 本公司擁有人	(48,529)	(116,158)
– Non-controlling interests	– 非控股權益	(69)	(241)
		(48,598)	(116,399)
<b>Loss per share attributable to owners of the Company for the period (RMB cents)</b>	<b>期內本公司擁有人 應佔每股虧損 (人民幣分)</b>		
– Basic and diluted	– 基本及攤薄	(7.95)	(31.04)

The notes on pages 29 to 66 form an integral part of this condensed consolidated interim financial statements.

載於第29至66頁的附註構成此簡明合併中期財務報表不可分割的一部分。

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明合併權益變動表

(Unaudited)  
(未經審核)  
Attributable to owners of the Company  
本公司擁有人應佔

		Share capital	Share premium	Capital reserves	Statutory reserves	Fair value reserve (non-recycling) (公允價值儲備 (不可轉撥))	Share-based compensation reserves (股份薪酬儲備)	Other reserves	Accumulated losses	Total	Non-controlling interests	Total equity
		股本 RMB'000 人民幣千元 (附註16)	股份溢價 RMB'000 人民幣千元 (附註16)	資本儲備 RMB'000 人民幣千元	法定儲備 RMB'000 人民幣千元	公允價值儲備 (不可轉撥) RMB'000 人民幣千元	薪酬儲備 RMB'000 人民幣千元	其他儲備 RMB'000 人民幣千元	累計虧損 RMB'000 人民幣千元	總計 RMB'000 人民幣千元	非控股權益 RMB'000 人民幣千元	權益總額 RMB'000 人民幣千元
Balance at 1 July 2022	於二零二二年七月一日的結餘	35,943	1,826,170	(154,447)	64,149	(12,432)	22,366	(6,355)	(1,367,263)	408,131	579	408,710
Comprehensive loss Loss for the period	綜合虧損 期內虧損	-	-	-	-	-	-	-	(44,231)	(44,231)	(69)	(44,300)
Other comprehensive loss Items that are or may be reclassified to profit or loss in subsequent period	其他綜合虧損 可能於往後期間重新分類至損益的項目											
Currency translation differences	外幣折算差額	-	-	-	-	-	-	(4,298)	-	(4,298)	-	(4,298)
Total other comprehensive loss	其他綜合虧損總額	-	-	-	-	-	-	(4,298)	-	(4,298)	-	(4,298)
Total comprehensive loss	綜合虧損總額	-	-	-	-	-	-	(4,298)	(44,231)	(48,529)	(69)	(48,598)
Transaction with owners in their capacity as owners Changes in ownership interests: Disposal of a subsidiary	與擁有人(以其作為擁有人之身份)交易 所有權益變動: 出售附屬公司	-	-	-	-	-	-	-	-	-	(138)	(138)
Total transaction with owners in their capacity as owners	與擁有人(以其作為擁有人之身份)交易總額	-	-	-	-	-	-	-	-	-	(138)	(138)
Balance at 31 December 2022	於二零二二年十二月三十一日的結餘	35,943	1,826,170	(154,447)	64,149	(12,432)	22,366	(10,653)	(1,411,494)	359,602	372	359,974

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
簡明合併權益變動表

		(Unaudited) (未經審核)										
		Attributable to owners of the Company 本公司擁有人應佔										
		Share capital	Share premium	Capital reserves	Statutory reserves	Fair value reserve (non-recycling) (公允價值儲備 (不可轉撥))	Share-based compensation reserves (股份 薪酬儲備)	Other reserves	Accumulated losses	Total	Non-controlling interests	Total equity
		股本 RMB'000 人民幣千元 (附註16)	股份溢價 RMB'000 人民幣千元 (附註16)	資本儲備 RMB'000 人民幣千元	法定儲備 RMB'000 人民幣千元	公允價值儲備 (不可轉撥) RMB'000 人民幣千元	薪酬儲備 RMB'000 人民幣千元	其他儲備 RMB'000 人民幣千元	累計虧損 RMB'000 人民幣千元	總計 RMB'000 人民幣千元	非控股權益 RMB'000 人民幣千元	權益總額 RMB'000 人民幣千元
Balance at 1 July 2021	於二零二一年七月一日的結餘	24,833	1,817,387	(154,447)	64,149	(14,931)	22,366	(4,769)	(1,179,616)	574,972	945	575,917
Comprehensive loss for the period	綜合虧損 期內虧損	-	-	-	-	-	-	-	(125,512)	(125,512)	(241)	(125,753)
Other comprehensive (loss) income	其他綜合(虧損)收益											
Item that will not be reclassified to profit or loss	不會重新分類至損益的項目											
Fair value changes in equity instruments designated as at fair value through other comprehensive income	指定為按公允價值計入其他綜合收益的權益工具之公允價值變動	-	-	-	-	7,891	-	-	-	7,891	-	7,891
Items that are or may be reclassified to profit or loss in subsequent period	可能於往後期間重新分類至損益的項目											
Currency translation differences	外幣折算差額	-	-	-	-	-	-	1,463	-	1,463	-	1,463
Total other comprehensive income	其他綜合收益總額	-	-	-	-	7,891	-	1,463	-	9,354	-	9,354
Total comprehensive income (loss)	其他綜合收益(虧損)總額	-	-	-	-	7,891	-	1,463	(125,512)	(116,158)	(241)	(116,399)
Transaction with owners in their capacity as owners	與擁有人(以其作為擁有人之身份)交易											
Issuance of subscription shares in November 2021, net of expenses	於二零二一年十一月發行認購股份，扣除開支	4,931	3,468	-	-	-	-	-	-	8,399	-	8,399
Total transaction with owners in their capacity as owners	與擁有人(以其作為擁有人之身份)交易總額	4,931	3,468	-	-	-	-	-	-	8,399	-	8,399
Balance at 31 December 2021	於二零二一年十二月三十一日的結餘	29,764	1,820,855	(154,447)	64,149	(7,040)	22,366	(3,306)	(1,305,128)	467,213	704	467,917

The notes on pages 29 to 66 form an integral part of this condensed consolidated interim financial statements.

載於第29至66頁的附註構成此簡明合併中期財務報表不可分割的一部分。



# CONDENSED CONSOLIDATED CASH FLOW STATEMENT

## 簡明合併現金流量表

(Unaudited)  
(未經審核)  
Six months ended 31 December  
截至十二月三十一日止六個月

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Net cash from (used in) operating activities	經營活動所得(所用)的現金淨額	13,577	(18,971)
<b>Investing activities</b>	<b>投資活動</b>		
Change in restricted cash	受限制現金變動	(11,703)	140
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	631	3,919
Purchase of property, plant and equipment	購買物業、廠房及設備	(30)	(65)
Others	其他	(1,134)	1,869
<b>Net cash (used in) from investing activities</b>	<b>投資活動(所用)所得的現金淨額</b>	<b>(12,236)</b>	<b>5,863</b>
<b>Financing activities</b>	<b>融資活動</b>		
Repayments of lease liabilities	償還租賃負債	(161)	(86)
Inception of borrowings	新增借款	1,658	40,000
Interest paid	已付利息	(8)	–
Net proceeds from issuance of subscription shares	發行認購股份所得款項淨額	–	8,399
<b>Net cash from financing activities</b>	<b>融資活動所得現金淨額</b>	<b>1,489</b>	<b>48,313</b>
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物增加淨額</b>	<b>2,830</b>	<b>35,205</b>
Cash and cash equivalents at beginning of the reporting period	報告期初之現金及現金等價物	57,795	33,091
Effect of foreign exchange rate changes	外幣匯率變動之影響	44	(10)
<b>Cash and cash equivalents at end of the reporting period</b>	<b>報告期末之現金及現金等價物</b>	<b>60,669</b>	<b>68,286</b>

The notes on pages 29 to 66 form an integral part of this condensed consolidated interim financial statements.

載於第29至66頁的附註構成此簡明合併中期財務報表不可分割的一部分。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

## 簡明合併中期財務報表附註

### 1. GENERAL INFORMATION

Universal Health International Group Holding Limited (the “Company”) and its subsidiaries (together the “Group”) are principally engaged in the distribution and retail of drugs, healthcare products and other pharmaceutical products in the northeastern region of the People’s Republic of China (the “PRC” or “China”).

The Company was incorporated in the Cayman Islands on 12 March 2012, as an exempted company with limited liabilities under the Companies Law (2013 Revision) of the Cayman Islands. The address of the Company’s registered office is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

The Company’s shares have been listed on the main board of The Stock Exchange of Hong Kong Limited since 12 December 2013.

These condensed consolidated interim financial statements are presented in thousands of Renminbi (“RMB’000”), unless otherwise stated.

### 2. BASIS OF PREPARATION

#### 2.1 Basis of preparation

These condensed consolidated interim financial statements for the six months ended 31 December 2022 have been prepared in accordance with International Accounting Standards (“IASs”) 34, “Interim Financial Reporting” issued by International Accounting Standards Board (“IASB”) and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The preparation of these condensed consolidated interim financial statements for the six months ended 31 December 2022 in conformity with IAS 34 requires the management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

### 1. 一般資料

大健康國際集團控股有限公司(「本公司」)及其附屬公司(統稱為「本集團」)主要在中華人民共和國(「中國」)東北地區從事藥物、保健產品及其他醫藥產品的分銷及零售業務。

本公司於二零一二年三月十二日根據開曼群島公司法(二零一三年修訂版)在開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處的地址為PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands。

本公司股份於二零一三年十二月十二日在香港聯合交易所有限公司主板上市。

除另有指明者外，該等簡明合併中期財務報表乃以人民幣千元(「人民幣千元」)呈列。

### 2. 編製基準

#### 2.1 編製基準

截至二零二二年十二月三十一日止六個月的此等簡明合併中期財務報表乃按照國際會計準則委員會(「國際會計準則委員會」)頒佈的國際會計準則(「國際會計準則」)第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則附錄十六的適用披露規定編製。

按照國際會計準則第34號編製截至二零二二年十二月三十一日止六個月的此等簡明合併中期財務報表時，管理層需要作出判斷、估計及假設，因而影響政策的應用及按年累計基準呈報的資產及負債、收益及開支金額。實際結果可能與此等估計有所不同。

## 2. BASIS OF PREPARATION (continued)

### 2.1 Basis of preparation (continued)

These condensed consolidated interim financial statements for the six months ended 31 December 2022 include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since 30 June 2022, and therefore, do not include all of the information required for full set of consolidated financial statements prepared in accordance with all applicable International Financial Reporting Standards (“IFRSs”) issued by IASB. They shall be read in conjunction with the consolidated financial statements for the year ended 30 June 2022.

These condensed consolidated interim financial statements for the six months ended 31 December 2022 have been prepared on a historical cost convention, except for equity instruments designated as at fair value through other comprehensive income (“FVOCI”) and biological assets which are measured at fair value.

### 2.2 Going concern

During the six months ended 31 December 2022, the Group recorded a loss of approximately RMB44,300,000 (six months ended 31 December 2021: RMB125,753,000), which was primarily attributable to the challenges region of the PRC and the impact on performance caused by the COVID-19 pandemic. In addition, the Group recorded net cash inflow from operations of RMB13,577,000 for the six months ended 31 December 2022 while the net current assets of the Group reduced by RMB20,862,000 to RMB2,761,000 as at 31 December 2022.

## 2. 編製基準(續)

### 2.1 編製基準(續)

截至二零二二年十二月三十一日止六個月的此等簡明合併中期財務報表包括對了解本集團自二零二二年六月三十日起的財務狀況及表現變動有重大影響的事件及交易說明，因此並未納入根據國際會計準則委員會頒佈的所有適用國際財務報告準則(「國際財務報告準則」)編製完整合併財務報表的所有所需資料。此等報表須與截至二零二二年六月三十日止年度的合併財務報表一併閱讀。

截至二零二二年十二月三十一日止六個月的此等簡明合併中期財務報表已按歷史成本法編製，惟指定為按公允價值計入其他綜合收益的權益工具(「按公允價值計入其他綜合收益」)及生物資產按公允價值計量除外。

### 2.2 持續經營

截至二零二二年十二月三十一日止六個月，本集團錄得虧損約人民幣44,300,000元(截至二零二一年十二月三十一日止六個月：人民幣125,753,000元)，乃主要歸因於中國地區面臨挑戰及COVID-19疫情對業績造成衝擊。此外，本集團於截至二零二二年十二月三十一日止六個月錄得經營所得現金流入淨額人民幣13,577,000元及於二零二二年十二月三十一日，本集團流動資產淨額減少人民幣20,862,000元至人民幣2,761,000元。

## 2. BASIS OF PREPARATION (continued)

### 2.2 Going concern (continued)

In view of these circumstances, the management of the Company has implemented various measures to improve the financial position of the Group. These measures include, but not limited to the following:

- (a) The Group continues to negotiate for external financing, including but not limited to obtain further loan facilities and various forms of capital fund raising. As at 31 December 2022, total undrawn trading and term loan facilities amounted to approximately RMB50,000,000;
- (b) The Group continues to improve operating efficiency by implementing measures to tighten cost control over various operating expenses in order to enhance its profitability and to improve cash flow from its operations in future. During the six months ended 31 December 2022, the Group has further closed a number of loss-making retail stores to minimise operating cash outflows; and
- (c) The Group is actively exploring the opportunity of obtaining additional source of cash inflows from sales of its owned assets/investment.

The Directors are of the opinion that, taking into account the abovementioned plans and measures, the Group will have sufficient working capital to finance its operations and to meet its financial obligations as and when they fall due in the coming twelve months from 31 December 2022. Accordingly, the Directors consider it is appropriate to prepare the condensed consolidated interim financial statements on a going concern basis.

## 2. 編製基準(續)

### 2.2 持續經營(續)

鑒於該等情形，本公司管理層已實施各種措施改善本集團財務狀況。該等措施包括但不限於：

- (a) 本集團持續就外部融資進行磋商，包括但不限於取得進一步貸款融資及各類籌資。於二零二二年十二月三十一日，未提取貿易及定期貸款融資總額為約人民幣50,000,000元；
- (b) 本集團持續透過就各類經營開支實施成本管控收緊措施的方式提升經營效率，以增強其盈利能力及提高日後經營所得現金流量。於截至二零二二年十二月三十一日止六個月，本集團已進一步關閉多家虧損零售店鋪以盡量降低經營現金流出；及
- (c) 本集團正積極探索通過出售其所持資產／投資取得額外現金流入來源的機會。

經計及上述計劃及措施，董事認為，本集團將擁有充足營運資金撥付其營運及履行其自二零二二年十二月三十一日起計未來十二個月內到期之財務責任。因此，董事認為按持續經營基準編製簡明合併中期財務報表屬恰當。

### 3. ACCOUNTING POLICIES

The accounting policies adopted in preparing these condensed consolidated interim financial statements for the six months ended 31 December 2022 are consistent with those in the preparation of the Group's consolidated financial statements for the year ended 30 June 2022, except for the adoption of the new/revised standard of IFRSs which are relevant to the Group's operation and are effective for the Group's financial year beginning on 1 July 2022 as described below.

Amendments to IAS 16

國際會計準則第16號(修訂本)

Amendments to IAS 37

國際會計準則第37號(修訂本)

Amendments to IFRS 3

國際財務報告準則第3號(修訂本)

Annual Improvements to IFRSs

國際財務報告準則年度改進

The adoption of these amendments does not have any significant impact on the condensed consolidated interim financial statements.

### 3. 會計政策

編製截至二零二二年十二月三十一日止六個月的此等簡明合併中期財務報表所採納的會計政策與編製本集團截至二零二二年六月三十日止年度的合併財務報表所採納者貫徹一致，惟採納下述與本集團營運相關及於本集團自二零二二年七月一日開始的財政年度生效的新訂／經修訂國際財務報告準則除外。

Proceeds before Intended Use

作擬定用途前的所得款項

Cost of Fulfilling a Contract

履行合約的成本

Reference to the Conceptual Framework

提述概念框架

2018-2020 Cycle

二零一八年至二零二零年週期

採納該等修訂本對簡明合併中期財務報表並無任何重大影響。



#### 4. ESTIMATES

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing these condensed consolidated interim financial statements the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 30 June 2022.

#### 5. FINANCIAL RISK MANAGEMENT

##### 5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: foreign exchange risk, credit risk, liquidity risk and interest rate risk.

These condensed consolidated interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the consolidated financial statements for the year ended 30 June 2022.

There have been no changes in the risk management policies.

#### 4. 估計

在編製中期財務報表時，管理層須作出影響會計政策應用以及資產及負債、收入及開支呈報金額的判斷、估計及假設。實際結果可能有別於此等估計。

於編製此等簡明合併中期財務報表時，管理層就應用本集團會計政策作出之重大判斷及估計不確定因素之主要來源與截至二零二二年六月三十日止年度合併財務報表所應用者一致。

#### 5. 財務風險管理

##### 5.1 財務風險因素

本集團因其業務活動面臨各種財務風險：外匯風險、信貸風險、流動性風險及利率風險。

此等簡明合併中期財務報表並無涵括年度財務報表規定的所有財務風險管理資料及披露，並應與截至二零二二年六月三十日止年度的合併財務報表一併閱讀。

風險管理政策並無任何變更。

## 5. FINANCIAL RISK MANAGEMENT (continued)

### 5.2 Liquidity risk factors

Compared to the reporting period ended 30 June 2022, there was no material change in the contractual undiscounted cash out flows for financial liabilities. The table below analyses the Group's borrowings into relevant maturity grouping based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

## 5. 財務風險管理(續)

### 5.2 流動性風險因素

與截至二零二二年六月三十日止報告期相比，金融負債的合約未折現現金流出並無重大變動。下表分析本集團的借款，按資產負債表日至合約到期日的剩餘期間劃分為有關到期組別。表格所披露的金額乃合約未折現現金流量。

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 31 December 2022	As at 30 June 2022
		於二零二二年 十二月三十一日	於二零二二年 六月三十日
		RMB'000 人民幣千元	RMB'000 人民幣千元
Less than 1 year	一年以下	1,740	1,200
1 to 2 years	1年至2年	43,103	1,200
2 to 5 years	2年至5年	143	40,300
		44,986	42,700

## 5. FINANCIAL RISK MANAGEMENT (continued)

### 5.3 Fair value estimation

#### (a) Fair value estimation of financial assets and liabilities

The following table presents the financial assets and liabilities measured at fair value or required to disclose their fair values in these condensed consolidated interim financial statements on a recurring basis at 31 December 2022 and 30 June 2022 across the three levels of the fair value hierarchy defined in IFRS 13, **Fair Value Measurement**, with the fair value measurement categorised in its entirety based on the lowest level of input that is significant to the entire measurement. The levels are defined as follows:

- Level 1 (highest level): quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly;
- Level 3 (lowest level): unobservable inputs for the asset or liability.

## 5. 財務風險管理(續)

### 5.3 公允價值估計

#### (a) 金融資產及負債公允價值估計

下表按國際財務報告準則第13號**公允價值計量**所界定之公允價值三個等級列出按公允價值計量或須於二零二二年十二月三十一日及二零二二年六月三十日按經常性基準於此等簡明合併中期財務報表披露其公允價值之金融資產及負債，公允價值計量之整體分類基於其最低等級而對公允價值之整體計量有重大影響之輸入數據。等級定義如下：

- 第1級(最高級)：本集團於計量日期可以取得的相同資產或負債於活躍市場之報價(未經調整)；
- 第2級：就資產或負債直接或間接地可觀察之輸入數據(第1級內包括的報價除外)；
- 第3級(最低級)：資產或負債的不可觀察輸入數據。

## 5. FINANCIAL RISK MANAGEMENT (continued)

### 5.3 Fair value estimation (continued)

#### (a) Fair value estimation of financial assets and liabilities (continued)

		Level 1 第1級 RMB'000 人民幣千元	Level 2 第2級 RMB'000 人民幣千元	Level 3 第3級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
As at 31 December 2022 (Unaudited)	於二零二二年十二月 三十一日(未經審核)				
<b>Assets</b>	<b>資產</b>				
Equity instruments designated as at FVOCI (Note 12)	指定為按公允價值計入 其他綜合收益的權益 工具(附註12)				
- Unlisted equity instruments	- 非上市權益工具	-	-	12,056	12,056
As at 30 June 2022 (Audited)	於二零二二年六月 三十日(經審核)				
<b>Assets</b>	<b>資產</b>				
Equity instruments designated as at FVOCI (Note 12)	指定為按公允價值計入 其他綜合收益的權益 工具(附註12)				
- Unlisted equity instruments	- 非上市權益工具	-	-	12,056	12,056

During the six months ended 31 December 2022, there were no transfers between Level 1 and Level 2 fair value measurements and no transfers into and out of Level 3 fair value measurements.

There is no movement in the fair value of the unlisted equity instruments during the six months ended 31 December 2022.

## 5. 財務風險管理(續)

### 5.3 公允價值估計(續)

#### (a) 金融資產及負債公允價值估 計(續)

截至二零二二年十二月三十一日止六個月，第1級與第2級公允價值計量之間並無轉讓，亦無第3級公允價值計量轉入或轉出。

截至二零二二年十二月三十一日止六個月，非上市權益工具之公允價值概無任何變動。

## 5. FINANCIAL RISK MANAGEMENT (continued)

### 5.3 Fair value estimation (continued)

- (a) Fair value estimation of financial assets and liabilities (continued)

#### *Valuation techniques and significant inputs used in Level 3 fair value measurement*

As at 31 December 2022 and 30 June 2022, the fair value of the unlisted equity instruments are estimated by the management using price-to-earnings (P/E) multiple model. In estimating the fair value of the unlisted equity instruments, assumptions are used that are not supported by observable market price or rates, including the average price-to-earnings (P/E) multiples of comparable companies of the corresponding industries and the discount rate applied for lack of marketability which is estimated based on Black Scholes option pricing model.

#### *Sensitivity to changes in significant unobservable inputs*

In the opinion of the Directors, the impact of changes in significant unobservable inputs on the Level 3 fair value measurement and the Group's loss and other comprehensive loss for the period have no significant difference with those in the Group's consolidated financial statements for the year ended 30 June 2022, as there was no significant change in the reasonably possible range of significant unobservable inputs for Level 3 fair value measurements as at 31 December 2022 comparing to 30 June 2022.

## 5. 財務風險管理(續)

### 5.3 公允價值估計(續)

- (a) 金融資產及負債公允價值估計(續)

#### *使用第3級公允價值計量之估值技術及主要輸入數據*

於二零二二年十二月三十一日及二零二二年六月三十日，管理層使用市盈率(市盈率)倍數模式估計非上市權益工具之公允價值。於估計非上市權益工具之公允價值時，其使用一些由不受可觀察市場價格或比率支持的假設，包括同行業可資比較公司的平均市盈率(市盈率)倍數及缺乏市場流通性折現率，其乃根據柏力克·舒爾斯期權定價模式估計。

#### *主要不可觀察輸入數據敏感度之變動*

董事認為，第3級公允價值計量的主要不可觀察輸入數據及本集團期內虧損及其他綜合虧損之變動影響與本集團截至二零二二年六月三十日止年度合併財務報表所示者並無重大差異，乃由於相比二零二二年六月三十日，二零二二年十二月三十一日的第3級公允價值計量之主要不可觀察輸入數據的合理可能變動範圍並無出現重大變動。



## 5. FINANCIAL RISK MANAGEMENT (continued)

### 5.3 Fair value estimation (continued)

- (b) Fair values of financial assets and liabilities carried at amounts other than fair values

In the opinion of the management of the Group, no other financial assets and liabilities of the Group are carried at amounts materially different from their fair values as at 31 December 2022 and 30 June 2022.

## 6. REVENUE

The Group has recognised the following amounts relating to revenue in profit or loss:

## 5. 財務風險管理(續)

### 5.3 公允價值估計(續)

- (b) 金融資產及負債之公允價值乃按除公允價值外的金額列賬

本集團管理層認為，本集團於二零二二年十二月三十一日及二零二二年六月三十日並無其他金融資產及負債之金額與其公允價值出現重大差異。

## 6. 收益

本集團已於損益內確認下列與收益有關的金額：

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Revenue from contracts with customers	來自客戶合約的收益	796,976	616,693

6. REVENUE (continued)

(a) Disaggregation of revenue

6. 收益(續)

(a) 收益之細分

		(Unaudited) (未經審核)		
		Six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月		
		Distributions 分銷 RMB'000 人民幣千元	Retails 零售 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Major products	主要產品			
Prescribed drugs	處方藥物	104,167	49,882	154,049
Non-prescribed drugs	非處方藥物	452,523	131,328	583,851
Healthcare products	保健品	65,140	45,332	110,472
Other pharmaceutical products	其他醫藥產品	36,632	8,627	45,259
		658,462	235,169	893,631
Eliminations	抵銷	(96,655)	–	(96,655)
Revenue from external customers	來自外部客戶的收益	561,807	235,169	796,976
Timing of revenue recognition:	收益確認時間：			
Products transferred at a point in time	產品於某一時間點轉移	561,807	235,169	796,976

6. REVENUE (continued)

(a) Disaggregation of revenue (continued)

6. 收益(續)

(a) 收益之細分(續)

(Unaudited)

(未經審核)

Six months ended 31 December 2021  
截至二零二一年十二月三十一日止六個月

		Distributions	Retails	Total
		分銷	零售	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Major products	主要產品			
Prescribed drugs	處方藥物	73,607	47,617	121,224
Non-prescribed drugs	非處方藥物	333,953	141,658	475,611
Healthcare products	保健品	44,803	53,464	98,267
Other pharmaceutical products	其他醫藥產品	24,423	9,104	33,527
		476,786	251,843	728,629
Eliminations	抵銷	(111,936)	–	(111,936)
Revenue from external customers	來自外部客戶的收益	364,850	251,843	616,693
Timing of revenue recognition:	收益確認時間:			
Products transferred at a point in time	產品於某一時間點轉移	364,850	251,843	616,693

## 7. SEGMENT INFORMATION

The Board is the Group's chief operating decision-maker. Management has determined the operating segments based on the information reviewed by the Board for the purposes of allocating resources and assessing performance.

The Group is principally engaged in the distributions and retails of drugs and other pharmaceutical products in the northeastern region of the PRC.

Distributions, Retails and Others are presented to the Board to assess their performance and for making respective business decisions. Distributions, Retails and Others are considered to be three segments in accordance with IFRS 8 "Operating Segment". The "Others" segment mainly comprises investment companies.

The Group's principal market is the northeastern region of the PRC. The Group has a large number of customers, which are widely dispersed within the northeastern region of the PRC, no single customer accounted for more than 10% of the Group's total revenues for the six months ended 31 December 2022 and 2021. Accordingly, no geographical segment is presented.

Inter-segment sales are charged at cost or cost plus a percentage mark-up. The revenue from external customers and the costs, the total assets and the total liabilities are measured in a manner consistent with that of these condensed consolidated interim financial statements.

The Board assesses the performance of the operating segments based on a measure of adjusted loss before interests, tax, depreciation and amortisation ("Adjusted EBITDA"). The measurement basis of Adjusted EBITDA excludes the effect of share of post-tax results of an associate.

## 7. 分部資料

董事會為本集團的首席經營決策者。管理層已根據董事會就分配資源及評估業績而審閱的資料釐定經營分部。

本集團主要在中國東北地區從事藥品及其他醫藥產品的分銷及零售業務。

分銷、零售及其他業務呈列予董事會，以評估有關業績及作出相關業務決定。根據國際財務報告準則第8號「經營分部」，分銷、零售及其他業務被視為三個分部。「其他業務」分部主要包括投資公司。

本集團的主要市場為中國東北地區。本集團擁有大量客戶，廣泛分佈於中國東北地區，於截至二零二二年及二零二一年十二月三十一日止六個月，概無來自任何一名單一客戶的收益佔本集團收益總額的10%以上。因此，並無呈列任何地區分部。

分部間銷售乃按成本或成本加標價加成率計算。來自外部客戶的收益及成本、資產總額及負債總額乃按與此等簡明合併中期財務報表一致的方式計量。

董事會根據扣除利息、稅項、折舊及攤銷前經調整虧損（「經調整息稅折舊及攤銷前利潤」）的計量評估經營分部的業績。經調整息稅折舊及攤銷前利潤的計量基準不包括分佔聯營公司除稅後業績。

## 7. SEGMENT INFORMATION (continued)

The segment information for the six months ended 31 December 2022 and as at 31 December 2022 is as follows:

## 7. 分部資料(續)

截至二零二二年十二月三十一日止六個月及於二零二二年十二月三十一日的分部資料如下：

		(Unaudited) (未經審核)			
		Six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月			
		Distributions	Retails	Others	Total
		分銷	零售	其他	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Segment revenue	分部收益	658,462	235,169	-	893,631
Inter-segment revenue	分部間收益	(96,655)	-	-	(96,655)
Revenue from external customers	來自外部客戶的收益	561,807	235,169	-	796,976
Adjusted EBITDA	經調整息稅折舊及攤銷前利潤	32,814	(52,890)	(2,383)	(22,459)
Impairment loss on investment in an associate	聯營公司投資減值虧損	(10,433)	-	-	(10,433)
Depreciation and amortisation	折舊及攤銷	(8,831)	(76)	-	(8,907)
Finance income	財務收入	272	176	4,483	4,931
Finance costs	財務成本	(688)	(15)	(2)	(705)
Share of post-tax results of an associate	分佔聯營公司除稅後業績	(6,727)	-	-	(6,727)
Profits (Loss) for the period	期內溢利(虧損)	6,407	(52,805)	2,098	(44,300)
Additions of non-current assets (excluding financial instrument and deferred tax assets)	非流動資產的增加(不包括金融工具及遞延稅項資產)	950	-	-	950

7. SEGMENT INFORMATION (continued)

7. 分部資料(續)

		(Unaudited) (未經審核)			
		As at 31 December 2022 於二零二二年十二月三十一日			
		Distributions 分銷 RMB'000 人民幣千元	Retail 零售 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Total assets before eliminations	抵銷前資產總額	1,451,058	539,807	1,392,521	3,383,386
Inter-segment assets	分部間資產	(795,063)	(347,604)	(1,379,565)	(2,522,232)
Total assets	資產總額	655,995	192,203	12,956	861,154
Total liabilities before eliminations	抵銷前負債總額	1,268,208	879,160	10,684	2,158,052
Inter-segment liabilities	分部間負債	(870,085)	(776,199)	(10,588)	(1,656,872)
Total liabilities	負債總額	398,123	102,961	96	501,180
Investment in an associate	聯營公司投資	70,366	-	-	70,366



## 7. SEGMENT INFORMATION (continued)

The segment information for the six months ended 31 December 2021 and as at 30 June 2022 is as follows:

## 7. 分部資料(續)

截至二零二一年十二月三十一日止六個月及於二零二二年六月三十日的分部資料如下：

		(Unaudited) (未經審核)			
		Six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月			
		Distributions 分銷 RMB'000 人民幣千元	Retails 零售 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Segment revenue	分部收益	476,786	251,843	–	728,629
Inter-segment revenue	分部間收益	(111,936)	–	–	(111,936)
Revenue from external customers	來自外部客戶的收益	364,850	251,843	–	616,693
Adjusted EBITDA	經調整息稅折舊及攤銷前利潤	6,223	(106,313)	(3,290)	(103,380)
Depreciation and amortisation	折舊及攤銷	(5,191)	(15,283)	–	(20,474)
Finance income	財務收入	222	190	–	412
Finance costs	財務成本	(962)	(182)	(668)	(1,812)
Share of post-tax results of an associate	分佔聯營公司除稅後業績	(499)	–	–	(499)
Loss for the period	期內虧損	(207)	(121,588)	(3,958)	(125,753)
Additions of non-current assets (excluding financial instrument and deferred tax assets)	非流動資產的增加(不包括金融工具及遞延稅項資產)	34	31	–	65

7. SEGMENT INFORMATION (continued)

7. 分部資料(續)

		(Audited) (經審核)			
		As at 30 June 2022 於二零二二年六月三十日			
		Distributions 分銷 RMB'000 人民幣千元	Retails 零售 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Total assets before eliminations	抵銷前資產總額	1,411,178	610,820	1,400,900	3,422,898
Inter-segment assets	分部間資產	(778,918)	(422,939)	(1,381,965)	(2,583,822)
<b>Total assets</b>	<b>資產總額</b>	<b>632,260</b>	<b>187,881</b>	<b>18,935</b>	<b>839,076</b>
Total liabilities before eliminations	抵銷前負債總額	1,235,694	900,135	11,041	2,146,870
Inter-segment liabilities	分部間負債	(879,063)	(827,650)	(9,791)	(1,716,504)
<b>Total liabilities</b>	<b>負債總額</b>	<b>356,631</b>	<b>72,485</b>	<b>1,250</b>	<b>430,366</b>
Investment in an associate	聯營公司投資	87,526	-	-	87,526

The amounts provided to the Board of Directors with respect to total assets are measured in a manner consistent with that of these condensed consolidated interim financial statements. These assets are allocated based on the operations of the segment and the physical location of the assets.

向董事會提供有關資產總額的金額，乃按與此等簡明合併中期財務報表內一致的方式計量。該等資產根據分部的營運和資產的實際位置進行分配。

## 8. PROPERTY, PLANT AND EQUIPMENT

## 8. 物業、廠房及設備

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

Six months ended 31 December 2022	截至二零二二年十二月三十一日止六個月	
Opening net book amount as at 1 July 2022	於二零二二年七月一日的期初賬面淨值	222,392
Additions	增加	30
Disposals	處置	(631)
Depreciation (Note 19)	折舊(附註19)	(8,661)
Closing net book amount as at 31 December 2022	於二零二二年十二月三十一日的 期末賬面淨值	213,130
Six months ended 31 December 2021	截至二零二一年十二月三十一日止六個月	
Opening net book amount as at 1 July 2021	於二零二一年七月一日的期初賬面淨值	241,611
Additions	增加	65
Disposals	處置	(3,919)
Disposals – disposal of a subsidiary	處置 – 處置一間附屬公司	(544)
Depreciation (Note 19)	折舊(附註19)	(15,454)
Closing net book amount as at 31 December 2021	於二零二一年十二月三十一日的 期末賬面淨值	221,759

Management performed impairment assessment by assessing the recoverable amounts of the respective cash generating units (“CGUs”) to which property, plant and equipment and right-of-use assets (together the “Non-current assets”) relate.

The recoverable amount of all CGU has been determined based on value-in-use (“VIU”) calculations. These calculations use pre-tax cash flow projections based on financial budgets approved by the management covering a five-year period (the “Projection Period”). Cash flows beyond the five-year period are extrapolated using the estimated growth rates stated below. The growth rate does not exceed the long-term average growth rate for the business in which the CGU operates.

管理層對物業、廠房及設備及使用權資產(統稱「非流動資產」)相關各現金產生單位(「現金產生單位」)之可收回金額進行減值評估。

所有現金產生單位的可收回金額已根據使用價值(「使用價值」)計算而釐定。有關計算乃按管理層批准的五年期(「預測期」)財務預算的稅前現金流量預測進行。超過五年期的現金流量則按下文所述估計增長率推算。增長率不超過現金產生單位經營業務的長期平均增長率。

8. PROPERTY, PLANT AND EQUIPMENT (continued)

The key assumptions used for VIU calculations are as follow:

8. 物業、廠房及設備(續)

使用價值計算所用的主要假設如下：

		Distributions 分銷	Retails 零售
Gross margin	毛利率	9.5% – 12%	23% – 26%
Growth rate in the Projection Period	預測期內增長率	1.5% – 5%	1.5% – 5%
Long-term growth rate beyond the Projection Period	超過預測期之長期增長率	1.5%	1.5%
Pre-tax discount rate	稅前折現率	17%	17%

Management determined budgeted gross margin based on past performance and its expectations of market development and its business strategy. The weighted average growth rates used are consistent with the management forecasts. The discount rates used are pre-tax and reflect specific risks relating to the relevant business.

管理層根據過往業績及對市場發展的預期以及其業務策略來預測毛利率。所採用的加權平均增長率與管理層所預測者一致。所採用的折現率為稅前比率，並反映相關業務的特定風險。

For the six months ended 31 December 2022 and 2021, no impairment loss was made for the Non-current Assets which are closely related to the operating segments of Distributions and Retails.

截至二零二二年及二零二一年十二月三十一日止六個月，概無對與分銷及零售經營分部密切相關之非流動資產作出減值虧損。

9. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

9. 使用權資產及租賃負債

		(Unaudited) (未經審核)		
		Land use rights 土地使用權	Properties 物業	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>Six months ended 31 December 2022</b>				
Opening net book amount as at 1 July 2022	截至二零二二年十二月三十一日 止六個月 於二零二二年七月一日的期初賬 面淨值	4,952	-	4,952
Addition	增加	-	920	920
Depreciation (Note 19)	折舊(附註19)	(67)	(179)	(246)
Closing net book amount as at 31 December 2022	於二零二二年十二月三十一日的 期末賬面淨值	4,885	741	5,626
<b>Six months ended 31 December 2021</b>				
Opening net book amount as at 1 July 2021	截至二零二一年十二月三十一日 止六個月 於二零二一年七月一日的期初賬 面淨值	5,086	7,381	12,467
Depreciation (Note 19)	折舊(附註19)	(67)	(4,953)	(5,020)
Closing net book amount as at 31 December 2021	於二零二一年十二月三十一日的 期末賬面淨值	5,019	2,428	7,447

9. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued) 9. 使用權資產及租賃負債(續)

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 31 December 2022	As at 30 June 2022
		於二零二二年 十二月三十一日	於二零二二年 六月三十日
		Lease liability 租賃負債	Lease liability 租賃負債
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Lease liabilities	租賃負債		
Current portion	流動部分	291	–
Non-current portion	非流動部分	468	–
		759	–

The Group's right-of-use assets in respect of land use rights and properties represent the prepaid operating lease payment of leasehold lands located in the PRC with unexpired lease term of 10-50 years and leases of a warehouse respectively. Rental contracts are typically made for fixed periods of 3 years. Lease terms are negotiated on an individual basis and contain similar terms and conditions. The lease agreements do not impose any covenants.

本集團有關土地使用權及物業的使用權資產分別指就位於中國租賃土地(未屆滿租期為10至50年)及租賃一間倉庫的預付經營租賃款項。租賃合同一般為3年的固定期限。租賃條款均單獨議定，並且包含類似的條款及條件。租賃協議不施加任何契諾。



## 10. INTANGIBLE ASSETS

## 10. 無形資產

		(Unaudited) (未經審核)		
		Goodwill	Other intangible assets	Total
		商譽	其他無形資產	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Six months ended 31 December 2022	截至二零二二年十二月三十一日 止六個月			
Opening net book amount as at 1 July 2022	於二零二二年七月一日的期初賬 面淨值	-	-	-
Amortisation (Note 19)	攤銷(附註19)	-	-	-
Closing net book amount as at 31 December 2022	於二零二二年十二月三十一日的 期末賬面淨值	-	-	-
Six months ended 31 December 2021	截至二零二一年十二月三十一日 止六個月			
Opening net book amount as at 1 July 2021	於二零二一年七月一日的期初賬 面淨值	-	-	-
Amortisation (Note 19)	攤銷(附註19)	-	-	-
Closing net book amount as at 31 December 2021	於二零二一年十二月三十一日的 期末賬面淨值	-	-	-

Goodwill arising on the acquisitions of distribution and retail businesses in prior years were allocated to the operating segments of Distributions and Retails and were monitored at the respective operating segment levels.

於過往年度收購分銷及零售業務產生的商譽均分配至分銷及零售之經營分部，並按各經營分部層面進行監控。

## 11. INVESTMENT IN AN ASSOCIATE

## 11. 聯營公司投資

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 31 December 2022	As at 30 June 2022
		於二零二二年 十二月三十一日	於二零二二年 六月三十日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Share of net assets of an associate	分佔聯營公司資產淨值	70,366	77,093
Goodwill	商譽	242,794	242,794
Accumulated impairment loss on goodwill	累計商譽減值虧損	(242,794)	(232,361)
<b>Carrying value</b>	<b>賬面值</b>	<b>70,366</b>	<b>87,526</b>

As at 31 December 2022 and 30 June 2022, Jilin Jintian Universal Health Capsule Limited ("Jilin Jintian") is an associate of the Group, in which the Group owns 43.78% of equity interest. Jilin Jintian is a company incorporated in the PRC and which principal businesses comprised of manufacturing, sales and research and development of hollow capsules in the PRC.

As a private company, there is no quoted market price available for its shares.

於二零二二年十二月三十一日及二零二二年六月三十日，吉林金天大健康集團膠囊有限公司(「吉林金天」)為本集團聯營公司，其中本集團擁有43.78%的權益。吉林金天為一間於中國註冊成立之公司，其主要業務包括於中國製造、銷售及研發空心膠囊。

作為一間私營公司，其股份並無市場報價。

#### 11. INVESTMENT IN AN ASSOCIATE (continued)

The business performance of Jilin Jintian was not as good as expected during the six months 31 December 2022. As at 31 December 2022, the Group carried out reviews of the recoverable amount of investment in an associate. The recoverable amount, being the higher of VIU and fair value less costs of disposal, has been determined with reference to the discounted cash flow projections based on the Jilin Jintian's latest forecast of financial results and estimates made by the Group's management for the next five years and extrapolating in perpetuity using a long-term growth rate of 1.5% to derive a terminal value. Discount rate of 17% is used in the VIU calculation. Based on the results of the impairment assessment, management concluded that provision for impairment loss of RMB10,433,000 was recognised in profit or loss for the six months ended 31 December 2022.

There are no commitments and contingent liabilities relating to the Group's interests in the associate, and no contingent liabilities of the associate itself.

#### 11. 聯營公司投資(續)

截至二零二二年十二月三十一日止六個月，吉林金天的表現不及預期。於二零二二年十二月三十一日，本集團對聯營公司投資的可回收金額進行審查。可回收金額(即使用價值及公允價值減出售成本之較高者)已參考折現現金流量預測釐定，該預測乃基於吉林金天的最近期財務業績預測、本集團管理層對未來五年作出的估計及以1.5%長期增長率進行永久性推算得出最終價值作出。計算使用價值時採用折現率17%。基於減值評估的結果，管理層推斷出，截至二零二二年十二月三十一日止六個月於損益確認減值虧損撥備人民幣10,433,000元。

並無有關本集團於聯營公司權益之承擔及或然負債，且並無聯營公司本身之或然負債。

12. EQUITY INSTRUMENTS DESIGNATED AS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

12. 指定為按公允價值計入其他綜合收益的權益工具

	(Unaudited) (未經審核)	(Audited) (經審核)
	As at 31 December 2022	As at 30 June 2022
	於二零二二年 十二月三十一日	於二零二二年 六月三十日
	RMB'000 人民幣千元	RMB'000 人民幣千元
Unlisted equity instruments, at fair value 非上市權益工具，按公允價值	12,056	12,056

The balance represents 11% equity interests in Wing Ming International Group Holding Limited (“Wing Ming”), a company incorporated in the Cayman Islands, held by the Group. The principal activity of Wing Ming is investment holding and its subsidiaries are principally engaged in manufacture and sales of chinese medicines and supplements in Hong Kong.

該結餘為本集團所持永明國際集團控股有限公司(「永明」)(一間於開曼群島註冊成立之公司)的11%股權。永明的主要活動為投資控股，且其附屬公司主要在香港從事製造及銷售中藥及補充劑。

Details of fair value measurement are set out in Note 5.3.

有關公允價值計量的詳情載於附註5.3。

### 13. BIOLOGICAL ASSETS

### 13. 生物資產

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 31 December 2022	As at 30 June 2022
		於二零二二年 十二月三十一日	於二零二二年 六月三十日
		RMB'000 人民幣千元	RMB'000 人民幣千元
Wild ginsengs, at fair value	野生林下參，按公允價值	98,161	98,161

Biological assets represent the wild ginsengs planted in a forest land, which is located in Tonghua City, Jilin Province in the PRC.

The wild ginsengs are measured at fair value less costs to sell. As at 31 December 2022 and 30 June 2022, the fair value of wild ginsengs is RMB98,161,000 and there is no change in fair value during the six months ended 31 December 2022.

As at 31 December 2022, the fair values of the wild ginsengs are determined by the management having taking into considerations of various factors related to the wild ginsengs and consulted with an independent professional valuer.

The fair value measurement for the biological assets is categorised into Level 3 in the fair value hierarchy based on the inputs to valuation techniques used. There was no transfer occurred between levels in the fair value hierarchy during the six months ended 31 December 2022.

In determining the fair value of the wild ginsengs, significant estimates and judgements in relation to quantities, grading and market prices based on grading are involved in the process.

生物資產指於中國吉林省通化市林地種植的野生林下參。

野生林下參乃按公允價值減銷售成本計量。於二零二二年十二月三十一日及二零二二年六月三十日，野生林下參公允價值為人民幣98,161,000元，及於截至二零二二年十二月三十一日止六個月概無公允價值變動。

於二零二二年十二月三十一日，野生林下參公允價值乃由管理層經考慮多項有關野生林下參的因素及諮詢獨立專業估價師而釐定。

根據估值技術所用的輸入數據，生物資產之公允價值計量分類為公允價值等級中的第3級。於截至二零二二年十二月三十一日止六個月，公允價值等級之間概無發生任何變動。

於釐定野生林下參的公允價值時，過程涉及有關數量、品級及基於品級的市場價格的重大估計及判斷。

### 13. BIOLOGICAL ASSETS (continued)

#### Valuation process

At end of each reporting period, the General Manager of Finance ("GMF") works closely with a team of external experts, including independent professional valuer and ginsengs experts to establish an appropriate valuation technique and inputs to the valuation model, verify all major unobservable inputs in the valuation, and assesses valuation movements when compared to the results of prior period valuation. Discussions of valuation process and results are held between the GMF and the external experts once every six months, which are in line with the Group's half-yearly reporting requirements.

The main Level 3 inputs used by the Group are derived and evaluated as follows:

- The quantities of the wild ginsengs are determined based on the statistical sampling method and also taking into considerations of other factors related to the wild ginsengs as evaluated by the ginsengs experts. As at 30 June 2022, the Group has an estimation of 189,000 wild ginsengs in accordance with the valuation report issued by the valuer using statistic techniques with an acceptable deviation estimated by the Group. As at 31 December 2022, the management, having consulted with the valuer and ginsengs experts regarding the growth pattern of the wild ginsengs under severe weather conditions in the northeastern region of the PRC, estimated that there would not be any significant change in the quantities of wild ginsengs during the six months ended 31 December 2022.

### 13. 生物資產(續)

#### 估值流程

於各報告期末，財務總經理(「財務總經理」)與一支外部專家團隊(包括獨立專業估值師及林下參專家)密切合作，為估值模型制定合適的估值技術及輸入數據，核證所有估值中的主要不可觀察輸入數據，並與過往的估值結果比較評估估值變動。為符合本集團半年度報告的要求，財務總經理及外部專家每六個月召開一次會議，討論估值流程和相關結果。

本集團所用的主要第3級輸入數據乃按以下各項得出及進行評估：

- 野生林下參的數量乃根據統計抽樣法並考慮林下參專家所評估有關野生林下參的其他因素釐定。於二零二二年六月三十日，本集團根據估值師出具之估值報告使用具有本集團估計的可接受偏離的統計技術估計擁有約189,000棵野生林下參。於二零二二年十二月三十一日，管理層就野生林下參於中國東北地區惡劣氣候環境下的生長模式諮詢估值師及林下參專家的意見，估計截至二零二二年十二月三十一日止六個月野生林下參的數量並無重大變動。



### 13. BIOLOGICAL ASSETS (continued)

#### Valuation process (continued)

- The wild ginsengs are graded according to quality of growth and there can be a considerable wide spectrum of grades that may affect the prices achieved. According to the valuation report as at 30 June 2022, the grading of the wild ginsengs is determined based on the laboratory test results on the samples selected by a certified institution in accordance with the standards issued by China Ginsengs Products Standardization Technical Committee. As at 31 December 2022, based on an analysis made by the management and consultation with the valuer and ginsengs experts, the Group estimated that there would not be any significant change in the grading and its spread over total population of wild ginsengs during the six months ended 31 December 2022.
- As at 30 June 2022, the prices of the wild ginsengs for various grades are quoted by reference to the quotations obtained from certain trading companies or pharmaceutical companies that purchase wild ginsengs in their normal business. As at 31 December 2022, the management, having analysed the current situation of ginsengs market in winter season and consulted with the valuer and ginsengs experts, estimated that there would not be any significant change in the market selling price of wild ginsengs for all grades during the six months ended 31 December 2022.

### 13. 生物資產(續)

#### 估值流程(續)

- 野生林下參乃根據生長質量進行分級，而品級的較大差異可能會影響價格。根據於二零二二年六月三十日的估值報告，野生林下參的品級乃基於經認證機構根據全國參茸產品標準化技術委員會頒佈的標準選定的樣品實驗室檢測結果釐定。於二零二二年十二月三十一日，根據管理層所作分析及諮詢估值師及林下參專家的意見，本集團估計截至二零二二年十二月三十一日止六個月，野生林下參總體的品級及其差異並無任何重大變動。
- 於二零二二年六月三十日，各類品級的野生林下參的價格乃參考自若干於正常業務中購買野生林下參的貿易公司或製藥公司取得的報價進行報價。於二零二二年十二月三十一日，管理層經分析當前林下參冬季市場的情況及諮詢估值師及林下參專家的意見後，估計截至二零二二年十二月三十一日止六個月所有品級的野生林下參的市場銷售價並無任何重大變動。

## 14. TRADE AND OTHER RECEIVABLES

## 14. 貿易及其他應收款項

			(Unaudited) (未經審核)	(Audited) (經審核)
			As at 31 December 2022	As at 30 June 2022
			於二零二二年 十二月三十一日	於二零二二年 六月三十日
			RMB'000	RMB'000
			人民幣千元	人民幣千元
Trade receivables	貿易應收款項	(a)	159,782	97,838
Prepayments	預付款項		14,112	27,475
Other receivables	其他應收款項		7,272	3,605
<b>Total</b>	<b>總計</b>		<b>181,166</b>	<b>128,918</b>

The carrying amounts of trade and other receivables approximate their fair values.

貿易及其他應收款項的賬面值與其公允價值相若。

- (a) Retail sales at the Group's pharmacies are usually settled in cash or by debit or credit cards. For distribution sales, there is no concentration of credit risk with respect to trade receivables, as the majority of the Group's sales are settled upon delivery of goods. The ageing analysis based on recognition date of the trade receivables is as follows:

- (a) 本集團的藥店零售銷售通常以現金、借記卡或信用卡進行結算。就分銷銷售而言，由於本集團的大部分銷售於交付貨品時結算，故貿易應收款項並無集中信貸風險。基於貿易應收款項確認日期的賬齡分析如下：

			(Unaudited) (未經審核)	(Audited) (經審核)
			As at 31 December 2022	As at 30 June 2022
			於二零二二年 十二月三十一日	於二零二二年 六月三十日
			RMB'000	RMB'000
			人民幣千元	人民幣千元
Up to 3 months	3個月以內		157,518	97,496
4 to 6 months	4至6個月		760	124
7 to 12 months	7至12個月		1,504	218
			<b>159,782</b>	<b>97,838</b>

## 15. RESTRICTED CASH

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 31 December 2022	As at 30 June 2022
		於二零二二年 十二月三十一日	於二零二二年 六月三十日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Restricted cash	受限制現金	42,191	30,488

The balance of the restricted cash was pledged to secure notes payables (Note 18).

## 15. 受限制現金

受限制現金的結餘質押作應付票據的擔保(附註18)。

## 16. SHARE CAPITAL

		Number of ordinary shares 普通股數目	Nominal value of ordinary shares 普通股面值 USD 美元
Authorised: Ordinary shares of USD0.01 each As at 31 December 2022 (Unaudited) and 30 June 2022 (Audited)	法定： 每股面值0.01美元的普通股 於二零二二年十二月三十一日 (未經審核)及於二零二二年六月 三十日(經審核)	1,000,000,000	10,000,000

## 16. 股本

16. SHARE CAPITAL (continued)

Issued and fully paid:

16. 股本(續)

已發行及繳足：

		Number of ordinary shares	Nominal value of ordinary shares	Equivalent nominal value of ordinary shares	Share premium
		普通股數目	普通股面值 USD 美元	普通股等值 面值 RMB'000 人民幣千元	股份溢價 RMB'000 人民幣千元
As at 1 July 2021	於二零二一年七月一日	386,313,445	3,863,135	24,833	1,817,387
Issue of subscription shares in November 2021, net of expenses	二零二一年十一月發行 認購股份，扣除開支	77,262,689	772,626	4,931	3,468
Issue of subscription shares in June 2022, net of expenses	二零二二年六月發行認 購股份，扣除開支	92,715,226	927,152	6,179	5,315
As at 30 June 2022 (Audited) and 31 December 2022 (Unaudited)	於二零二二年六月三十日 (經審核)及 於二零二二年十二月 三十一日(未經審核)	556,291,360	5,562,913	35,943	1,826,170

## 17. INTEREST-BEARING BORROWINGS

## 17. 計息借款

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 31 December 2022	As at 30 June 2022
		於二零二二年 十二月三十一日	於二零二二年 六月三十日
		RMB'000 人民幣千元	RMB'000 人民幣千元
Loan advanced from an associate, unsecured	聯營公司墊付貸款，無抵押		
	(a)	40,000	40,000
Banking borrowings, unsecured but guaranteed	銀行借款，無抵押但有擔保		
	(b)	1,658	–
		<b>41,658</b>	<b>40,000</b>

(a) It represented loan advanced from an associate. The amount due is unsecured, carried an interest rate of 3% per annum and wholly repayable on 30 September 2024.

(b) The bank borrowings are unsecured, guaranteed by a director of a subsidiary, carried an interest rate of 11.88% per annum and wholly repayable on 21 December 2024.

(c) As at 31 December 2022, total undrawn trading and term loan facilities amounted to approximately RMB50,000,000 (30 June 2022: Nil).

(a) 其指聯營公司墊付的貸款。該應付款項為無抵押、年利率為3%及應於二零二四年九月三十日悉數償還。

(b) 銀行借款為無抵押，由一間附屬公司的一位董事擔保，年利率為11.88%及應於二零二四年十二月二十一日悉數償還。

(c) 於二零二二年十二月三十一日，未提取貿易及定期貸款融資總額為約人民幣50,000,000元(二零二二年六月三十日：無)。

## 18. TRADE AND OTHER PAYABLES

## 18. 貿易及其他應付款項

			(Unaudited) (未經審核)	(Audited) (經審核)
			As at 31 December 2022	As at 30 June 2022
			於二零二二年 十二月三十一日	於二零二二年 六月三十日
			RMB'000	RMB'000
			人民幣千元	人民幣千元
Trade payables	貿易應付款項	(a)	378,442	313,928
Notes payables	應付票據	(b)	41,824	29,583
Other payables	其他應付款項		38,497	46,855
<b>Total</b>	<b>總計</b>		<b>458,763</b>	<b>390,366</b>

(a) Details of ageing analysis based on recognition date of trade payables are as follows:

(a) 基於貿易應付款項確認日期的賬齡分析詳情如下：

			(Unaudited) (未經審核)	(Audited) (經審核)
			As at 31 December 2022	As at 30 June 2022
			於二零二二年 十二月三十一日	於二零二二年 六月三十日
			RMB'000	RMB'000
			人民幣千元	人民幣千元
Up to 3 months	3個月以內		372,121	288,388
4 to 6 months	4至6個月		4,251	20,148
7 to 12 months	7至12個月		2,070	5,392
			<b>378,442</b>	<b>313,928</b>

(b) As at 31 December 2022, the entire balance of notes payables was secured by restricted cash of RMB42,191,000 (as at 30 June 2022: RMB30,488,000) (Note 15).

(b) 於二零二二年十二月三十一日，應付票據的全部結餘以受限制現金人民幣42,191,000元(於二零二二年六月三十日：人民幣30,488,000元)作抵押(附註15)。



## 19. EXPENSES BY NATURE

## 19. 按性質劃分的開支

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Costs of inventories sold	已售存貨成本	661,266	524,780
Employee benefit expenses	僱員福利開支	103,370	138,012
Impairment loss on investment in an associate (note 11)	聯營公司投資減值虧損(附註11)	10,433	–
Lease payments on short-term leases	短期租賃之租賃款項	28,422	34,864
Transportation and related charges	運輸及相關費用	17,802	13,540
Depreciation of property, plant and equipment (note 8)	物業、廠房及設備折舊(附註8)	8,661	15,454
Depreciation of right-of-use assets (note 9)	使用權資產折舊(附註9)	246	5,020
Other tax expenses	其他稅務開支	3,251	1,078
Office and communication expenses	辦公及通訊開支	2,339	3,204
Advertising and other marketing expenses	廣告及其他營銷開支	1,172	1,701
Professional fees	專業費用	1,142	1,721
Electricity and other utility fees	電費及其他公用設施費	637	701
Travelling and meeting expenses	差旅及會議開支	518	483
Auditor's remuneration	核數師薪酬	482	492
Lease payments on low-value assets	低價值資產之租賃款項	–	375
Other expenses	其他開支	28	347
<b>Total</b>	<b>總計</b>	<b>839,769</b>	<b>741,772</b>

## 20. FINANCE INCOME AND COSTS

## 20. 財務收入及成本

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Finance income</b>	<b>財務收入</b>		
Interest income	利息收入	440	412
Exchange gains – net	匯兌收益－淨額	4,491	–
		<b>4,931</b>	<b>412</b>
<b>Finance costs</b>	<b>財務成本</b>		
Interest on lease liabilities	租賃負債利息	(41)	(163)
Interest on borrowings	借款利息	(608)	–
Exchange losses – net	匯兌虧損－淨額	–	(1,592)
Other charges	其他費用	(56)	(57)
		<b>(705)</b>	<b>(1,812)</b>
<b>Finance income (costs) – net</b>	<b>財務收入(成本)－淨額</b>	<b>4,226</b>	<b>(1,400)</b>

## 21. INCOME TAX EXPENSES

Hong Kong profits tax has not been provided as there were no assessable profits subject to Hong Kong profits tax for the six months ended 31 December 2022 and 2021.

The subsidiaries of the Group in the PRC are subject to corporate income tax at a rate of 25% (2021: 25%) on its taxable income or deemed profit method as determined in accordance with the relevant PRC income tax rules and regulations.

## 21. 所得稅開支

截至二零二二年及二零二一年十二月三十一日止六個月並無須繳納香港利得稅之應課稅利潤，因此並未計提香港利得稅撥備。

根據有關中國所得稅規則及法規，本集團的中國附屬公司須就所確定的應課稅收入按25%（二零二一年：25%）的稅率或核定徵收方法繳納企業所得稅。

## 22. LOSS PER SHARE

### (a) Basic

Basic loss per share is calculated by dividing the loss for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2022 二零二二年	2021 二零二一年
Loss attributable to owners of the Company (RMB'000)	本公司擁有人應佔虧損 (人民幣千元)	(44,231)	(125,512)
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均股數 (千股)	556,291	404,369
Basic loss per share (RMB cents)	每股基本虧損(人民幣分)	(7.95)	(31.04)

### (b) Diluted

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

As the effect of the assumed conversion of the potential ordinary shares from exercising the Company's share options is anti-dilutive, the basic loss per share for the periods are equal to diluted loss per share for the six months ended 31 December 2022 and 2021.

## 22. 每股虧損

### (a) 基本

每股基本虧損乃按本公司擁有人應佔期內虧損除以期內已發行普通股加權平均股數計算。

### (b) 攤薄

每股攤薄虧損乃透過調整發行在外普通股加權平均股數，以假設轉換所有潛在攤薄普通股而計算。

由於假設因行使本公司購股權而轉換之潛在普通股具反攤薄作用，故截至二零二二年及二零二一年十二月三十一日止六個月之每股基本虧損與每股攤薄虧損相同。

## 23. DIVIDEND

No interim dividend was declared for the six months ended 31 December 2022 and 2021.

## 24. CAPITAL COMMITMENTS

The Group had no significant capital commitment as at 31 December 2022 and 30 June 2022.

## 25. RELATED-PARTY TRANSACTIONS

In addition to the transactions/information disclosed elsewhere in the condensed consolidated interim financial statements, the Group has the following related party transactions during the period. The transactions with related parties are carried out on pricing and settlement terms agreed with counter parties in the ordinary course of business.

### (a) Transactions with related parties

## 23. 股息

不宣派截至二零二二年及二零二一年十二月三十一日止六個月之中期股息。

## 24. 資本承擔

本集團於二零二二年十二月三十一日及二零二二年六月三十日並無任何重大資本承擔。

## 25. 關聯方交易

除於該簡明合併中期財務報表另作披露之交易／資料外，本集團於期內有以下關聯方交易。關聯方交易乃於一般業務過程中按與對手方協定的定價及結算條款進行。

### (a) 與關聯方的交易

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Director of the Company:	本公司董事：		
– Lease payments on short-term leases	– 短期租賃之租賃款項	500	500
An associate of the Company:	本公司聯營公司：		
– Interest expenses	– 利息開支	605	–

## 25. RELATED-PARTY TRANSACTIONS (continued)

### (b) Key management compensation

Key management includes directors (executive directors and non-executive directors), members of the Executive Committee, the Company Secretary and the Head of Internal Audit. The compensation paid or payable to key management for employee services is shown below:

## 25. 關聯方交易(續)

### (b) 主要管理人員薪酬

主要管理人員包括董事(執行董事和非執行董事)、執行委員會成員、公司秘書及內部審計主任。就僱員服務已付或應付主要管理人員薪酬如下：

		(Unaudited) (未經審核)	
		Six months ended 31 December 截至十二月三十一日止六個月	
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	1,853	1,696
Post-employment benefits	離職後福利	16	15
		<b>1,869</b>	<b>1,711</b>

# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### CORPORATE GOVERNANCE

The Company had complied with the code provisions as set out in the Corporate Governance Code and Corporate Governance Report (the “CG Code”) contained in Appendix 14 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) throughout the Period except for a deviation from code provision C.2.1 of the CG Code. The Company will continue to review and enhance its corporate governance practices to ensure compliance with the CG Code.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. During the Period, despite that the responsibilities of the chairman and the chief executive officer of the Company vested in Mr. Jin Dongtao before 12 December 2022 and thereafter Mr. Chu Chuanfu (the current chairman of the Board, the chief executive officer and the chief operation officer), all major decisions are made in consultation with the Board. The Board considers that there is sufficient balance of power and the current corporate arrangement maintains a strong management position of the Company.

Save for the above, the Company had complied with all code provisions as set out in the CG Code throughout the Period and, where appropriate, the applicable recommended best practices of the CG Code.

### CONSTITUTIONAL DOCUMENT

On 12 December 2022, the Company amended its articles of association in order to (i) conform its existing articles of association to the core shareholder protection standards; (ii) reflect certain updates in relation to the Listing Rules and the applicable laws of the Cayman Islands; and (iii) make other consequential and housekeeping improvements, by way of adoption of new articles of association. The adoption of the new articles of association had been approved by the Shareholders in the annual general meeting of the Company held on 12 December 2022 by way of special resolution and the new articles of association has been published on the respective websites of the Stock Exchange and the Company.

### 企業管治

於期內本公司已遵守香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄14的企業管治守則及企業管治報告(「企業管治守則」)所載之守則條文，惟偏離企業管治守則守則條文第C.2.1條。本公司將繼續審閱及提升企業管治常規，以確保遵守企業管治守則。

根據企業管治守則之守則條文第C.2.1條，主席及首席執行官之角色應有所區分及不應由同一人士擔任。期內，儘管本公司主席及首席執行官之職責在二零二二年十二月十二日前歸屬於金東濤先生及其後初川富先生(現任董事會主席、首席執行官及首席營運官)，惟所有重大決定乃經諮詢董事會後作出。董事會認為權力充分平衡及現有企業安排維持了本公司強健的管理狀況。

除上述外，本公司於期內已遵守企業管治守則所載的全部守則條文以及(如適用)企業管治守則的適用建議最佳常規。

### 憲法文件

於二零二二年十二月十二日，本公司修訂了公司章程，以(i)使現有公司章程符合核心股東保護標準；(ii)反映有關上市規則和開曼群島適用法律的部分更新；及(iii)通過採用新的公司章程，進行其他相應的內部管理改進。新組織章程細則已於二零二二年十二月十二日舉行的本公司股東周年大會上獲股東以特別決議方式批准通過，新組織章程細則已分別刊登於聯交所及本公司網站。

## MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding directors’ securities transactions. Having made specific enquiries with all the Directors, each of the Directors had confirmed that he/she had complied with the required standards as set out in the Model Code throughout the Period.

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

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

## REVIEW OF THE INTERIM RESULTS BY AUDIT COMMITTEE

The audit committee of the Company (the “Audit Committee”) is comprised of three independent non-executive Directors, namely Mr. Zou Haiyan (Chairman of the Audit Committee), Mr. Cheng Sheung Hing and Ms. Chiang Su Hui Susie. The main duties of the Audit Committee are to examine, review and monitor the financial reporting procedures and financial reporting, risk management and internal control systems of the Company. The Audit Committee has reviewed the unaudited interim results of the Group for the Period.

## CHANGES TO INFORMATION IN RESPECT OF DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes of the information of the Directors are as follows:

- (a) Mr. Jin Dongtao, has resigned from the position of the chairman of the Board and an executive director with effect from and 12 December 2022; and
- (b) Mr. Chu Chuanfu, an executive Director, the chief executive officer and the chief operation officer of the Group, has been appointed as the chairman of the Board with effect from 12 December 2022.

During the Period, save as disclosed above, there was no other change in Directors’ biographical details since the date of the 2021/22 annual report of the Company which are required to be disclosed pursuant to Rules 13.51B(1) and 13.51(2) of the Listing Rules.

## 進行證券交易的標準守則

本公司已採納上市規則附錄十所載的《上市發行人董事進行證券交易的標準守則》(「標準守則」)作為其自身有關董事進行證券交易的行為守則。經向所有董事作出特定查詢後，各董事已確認，於期內彼等一直遵守標準守則所載規定標準。

## 購買、出售或贖回本公司上市證券

期內，本公司及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。

## 審核委員會審閱中期業績

本公司審核委員會(「審核委員會」)由三名獨立非執行董事組成，鄒海燕先生(審核委員會主任)、鄭雙慶先生及江素惠女士。審核委員會的主要職責為檢察、檢討及監督本公司財務匯報程序、財務匯報、風險管理及內部監控系統。審核委員會已審閱本集團期內之未經審核中期業績。

## 董事資料變動

根據上市規則第13.51B(1)條，董事資料變動如下：

- (a) 金東濤先生已辭去董事會主席及執行董事，自二零二二年十二月十二日起生效；及
- (b) 初川富先生為執行董事、首席執行官及本集團首席運營官，已獲委任為董事會主席，自二零二二年十二月十二日起生效。

期內，隨上述披露外，自本公司二零二一／二二年年報日期以來，概無出現其他根據上市規則第13.51B(1)及13.51(2)條須予披露的董事簡歷資料變動。



## DIRECTOR'S AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2022, the interests and short positions of the Directors and the chief executive of the Company in the shares of the Company (the "Shares") and underlying shares or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) (i) which 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 were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to section 352 of the SFO, to be entered into the register maintained by the Company; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

## 董事及最高行政人員於股份及相關股份中的權益及淡倉

於二零二二年十二月三十一日，董事及本公司最高行政人員在本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份(「股份」)及相關股份中擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例的有關條文被當作或視為擁有的權益及淡倉)；或(ii)根據證券及期貨條例第352條須於本公司存置的登記冊登記的權益及淡倉；或(iii)根據標準守則須知會本公司及聯交所的權益及淡倉如下：

Name of Director 董事姓名	Nature of Interest 權益性質	Number and class of Shares/ underlying Shares 股份／相關股份 數目及類別	Approximate percentage of shareholding (Note 6) 概約持股 百分比(附註6)
Chu Chuanfu 初川富	Beneficial owner 實益擁有人	7,430,201 (Long Position) (好倉)	1.3%
	Interest of a controlled corporation 控制法團權益	90,701,495 (Long Position) (好倉)	16.30%
Zhao Zehua 趙澤華	Beneficial owner (Notes 1 & 2) 實益擁有人(附註1及2)	723,400 (Long Position) (好倉)	0.13%
Jin Dongkun 金東昆	Beneficial owner (Notes 1 & 3) 實益擁有人(附註1及3)	580,000 (Long Position) (好倉)	0.10%
Cheng Sheung Hing 鄭雙慶	Beneficial owner (Notes 1 & 4) 實益擁有人(附註1及4)	50,000 (Long Position) (好倉)	0.01%

Name of Director	Nature of Interest	Number and class of Shares/ underlying Shares	Approximate percentage of shareholding (Note 6)
董事姓名	權益性質	股份／相關股份 數目及類別	概約持股 百分比(附註6)
Chiang Su Hui Susie	Beneficial owner (Notes 1 & 4)	50,000 (Long Position)	0.01%
江素蕙	實益擁有人(附註1及4)	(好倉)	
Zou Haiyan	Beneficial owner (Notes 1 & 5)	50,000 (Long Position)	0.01%
鄒海燕	實益擁有人(附註1及5)	(好倉)	

## Notes:

- In September 2017, the Company granted a total of 20,000,000 share options (the "Share Options 2017") to 20 eligible participants which include 3 executive Directors, 1 former executive Director and an associate (as defined under Rule 17.06A of the Listing Rules) of a former executive Director. All the Share Options 2017 were accepted by the grantees under the rules of the Share Option Scheme.  
  
In March 2019, the Company granted a total of 30,000,000 share options (the "Share Options 2019") to 50 eligible participants which include 6 Directors, 1 former Director and an associate (as defined under Rule 17.06A of the Listing Rules) of a former Director. All the Share Options 2019 were accepted by the grantees under the rules of the Share Option Scheme.
- Mr. Zhao Zehua beneficially owned 443,400 Shares and was the grantee of 280,000 Share Options 2017 under the Share Option Scheme. Pursuant to the Share Option Scheme, 280,000 Shares will be issued upon exercise of such Share Options.
- Mr. Jin Dongkun beneficially owned 300,000 Shares and was granted 280,000 Share Options 2017 under the Share Option Scheme. Pursuant to the Share Option Scheme, he is entitled to subscribe for 280,000 Shares upon exercise of such Share Options.
- Mr. Cheng Sheung Hing and Ms. Chiang Su Hui Susie were each granted 50,000 Share Options 2019 under the Share Option Scheme. Pursuant to the Share Option Scheme, each of them is entitled to subscribe for 50,000 Shares upon exercise of such Share Options 2019.
- Mr. Zou Haiyan beneficially owned 50,000 Shares which were exercised from the Share Options 2019 under the Share Option Scheme.
- As at 31 December 2022, there were 556,291,360 Shares in issue.

## 附註:

- 於二零一七年九月，本公司已向20名合資格參與者(其中包括3位執行董事，1位前執行董事及一位前執行董事的一位聯繫人，定義見上市規則第17.06A條)合共授出20,000,000份購股權(「二零一七年購股權」)。所有二零一七年購股權已根據購股權計劃規則獲承授人接納。  
  
於二零一九年三月，本公司已向50名合資格參與者(其中包括6位董事，1位前董事及一位前董事的一位聯繫人，定義見上市規則第17.06A條)合共授出30,000,000份購股權(「二零一九年購股權」)。所有二零一九年購股權已根據購股權計劃規則獲承授人接納。
- 趙澤華先生實益擁有443,400股股份，並作為根據購股權計劃授出的280,000份二零一七年購股權的承授人。根據購股權計劃，280,000股股份將於行使購股權時發行。
- 金東昆先生實益擁有300,000股股份及為根據購股權計劃授出的280,000份二零一七年購股權的承授人。根據購股權計劃，他有權於行使購股權時認購280,000股股份。
- 鄭雙慶先生及江素蕙女士各自為根據購股權計劃獲授出50,000份二零一九年購股權，根據購股權計劃，彼等各自有權於行使二零一九年購股權時認購50,000股股份。
- 鄒海燕先生實益擁有50,000股股份，乃根據購股權計劃，行使二零一九年購股權時所得。
- 於二零二二年十二月三十一日，公司已發行股份數目為556,291,360股。

Save as disclosed above, as at 31 December 2022, none of the Directors and the chief executive of the Company had or was deemed to have any interest or short position in the Shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) that was required to be recorded in the register of the Company required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零二二年十二月三十一日，概無董事及本公司最高行政人員在本公司或其相聯法團(定義見證券與期貨條例第XV部)的股份、相關股份或債權證中擁有或視為擁有須於本公司根據證券與期貨條例第352條存置的登記冊登記的任何權益或淡倉，或根據標準守則須另行知會本公司及聯交所的任何權益或淡倉。

## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2022, to the best knowledge of the Directors, the following persons (not being a Director or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

## 主要股東於股份及相關股份的權益及淡倉

就董事所深知，於二零二二年十二月三十一日，以下人士（並非董事或本公司最高行政人員）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3分部條文須向本公司及聯交所披露且須於本公司根據證券及期貨條例第336條存置的登記冊登記的權益或淡倉：

Name	Capacity/Nature of Interest	Number and class of Shares/ underlying Shares	Approximate percentage of shareholding (Note 3)
姓名／名稱	身份／權益性質	股份／相關股份 數目及類別	概約持股 百分比(附註3)
Lee Funlung	Beneficial owner (Note 1)	24,240,518 (Long Position)	4.36%
李豐麟	實益擁有人(附註1)	(好倉)	
Asia Health Century International Inc.	Beneficial owner (Note 2)	90,701,495 (Long Position)	16.30%
	實益擁有人(附註2)	(好倉)	

Notes:

- As previously confirmed by Mr. Lee Funlung, the 24,240,518 Shares held by him was bought from Zhongrong International Alternative Asset Management Limited on 26 February 2019. No further disclosure of interest has been filed by him thereafter despite that his interest in the Company falls below 5%.
- Asia Health Century International Inc. is wholly-owned by Global Health Century International Group Ltd. which is in turn wholly-owned by Mr. Chu Chuanfu, the chairman of the Board and an executive Director.
- As at 31 December 2022, there were 556,291,360 Shares in issue.

附註：

- 誠如李豐麟先生較早前的確認，其所持有的24,240,518股股份，乃於二零一九年二月二十六日購自中融國際另類資產管理有限公司。儘管他在公司的權益低於5%，其後他未有申報進一步的權益披露。
- Asia Health Century International Inc.是由Global Health Century International Group Ltd. (「Global Health」)全資擁有，而Global Health是由初川萬先生(董事會主席及執行董事)全資擁有。
- 於二零二二年十二月三十一日，公司已發行股份數目為556,291,360股。

Save as disclosed above, as at 31 December 2022, the Directors were not aware of any persons (who were not Directors or chief executive of the Company) who had an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

### SHARE OPTION SCHEME

The Share Option Scheme was adopted for the purpose of attracting skilled and experienced personnel, with a view to incentivizing them to remain with the Group and to motivate them to contribute for the future development and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company, as well as for such other purposes as the Board may approve from time to time. The Share Option Scheme remains in force for a period of 10 years until 17 November 2023. Details of the Share Option Scheme are set out in the 2021/22 annual report of the Company.

The refreshed maximum number of shares that can be allotted and issued upon the exercise of share options which may be granted by the Company pursuant to the Share Option Scheme is 38,631,344, being 10% of the total number of issued Shares as at the date of passing of the resolution approving the said refreshment at the annual general meeting of the Company held on 10 December 2020. Together with the total of 22,470,000 outstanding share options granted in September 2017 and in March 2019, representing approximately 5.82% of the total number of issued Shares, the Company will be allowed to allot and issue a maximum of 61,101,344 Shares (representing approximately 15.82% of the issued Shares as at the date of this interim report), upon the exercise of share option which may be/have been granted by the Company under the Share Option Scheme.

除上文所披露者外，於二零二二年十二月三十一日，董事並不知悉任何人士（並非董事或本公司最高行政人員）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3分部條文須向本公司及聯交所披露的權益或淡倉，或根據證券及期貨條例第336條須於該條所述登記冊登記的權益或淡倉。

### 購股權計劃

已採納之購股權計劃旨在通過提供獲取本公司股本權益的機會吸引有技能和經驗的人員，激勵員工留任本集團，鼓勵員工為本集團的未來發展及擴展而努力，及就董事會可能不時通過之其他目的。本購股權計劃的有效期限截至二零二三年十一月十七日止為期十年。本購股權計劃詳情載於本公司二零二一／二二年年報。

本公司根據購股權計劃可授出的購股權獲行使後，可予配發及發行的股份數目經更新後的上限為38,631,344股，即本公司於二零二零年十二月十日舉行的股東週年大會上通過批准上述更新決議案日期的已發行股份總數的10%。連同於二零一七年九月及二零一九年三月向承授人授出合共22,470,000份未行使購股權，佔已發行股份總數約5.82%，本公司將獲允許於本公司根據購股權計劃可能已經授出的購股權獲行使後，配發及發行最多61,101,344股股份（佔於本中期報告日期已發行股份的約15.82%）。

The Share Options 2019 were granted to 50 eligible participants which include 6 Directors, 1 former Director and an associate (as defined in the Listing Rules) of a former Director on 4 March 2019 exercisable from 4 April 2019 to 3 April 2029. 275,300,000 options under the Share Options 2019 have been exercised remaining 24,700,000 options outstanding. As Rule 17.03(5) of the Listing Rules requires that the exercise period of option must not be more than 10 years from the date of the grant instead of the commencement date of the exercise period, the Board resolved to shorten the expiry date of the exercise period of all outstanding Share Options 2019 from 3 April 2029 to 3 March 2029, which was approved in the annual general meeting of the Company held on 10 December 2020 ("2020 AGM") such that the term of the Share Options 2019 complies with the Listing Rules.

Besides, in order to encourage long-term commitment to the Company and to align the interests of Directors and certain employees with the Company's development, the Board resolved to extend the expiry date of exercise period of all outstanding Share Options 2017 from 11 October 2020 to 11 September 2027, which was approved in the 2020 AGM, such that the term of the Share Options 2017 aligns with that of the Share Options 2019.

Save for the amendments to the definition of participants, the refreshed scheme mandate limit, the extension of exercise period of the Share Options 2017 and the shortening of exercise periods of the Share Options 2019, all principal terms of the Share Option Scheme remain unchanged and are set out in Appendix V to the prospectus of the Company dated 2 December 2013.

Particulars of the outstanding share options under the Share Option Scheme at the beginning and at the end of the Period and share options granted, exercised, lapsed or cancelled under the Share Option Scheme during the Period are as follows:

於二零一九年三月四日，我們已向50名合資格參與者(其中包括六位董事，一位前董事及一位前董事的一位聯繫人(定義見上市規則))授出二零一九年購股權，可於二零一九年四月四日至二零二九年四月三日行使。二零一九年購股權項下275,300,000份購股權已獲行使，餘下24,700,000份購股權尚未行使。根據上市規則第17.03(5)條要求，購股權行使期不得超過自授出日起計(而非自行使期開始之日起計)10年，董事會已議決將所有未行使之二零一九年購股權行使期的到期日由二零二九年四月三日縮短至二零二九年三月三日，並在二零二零年十二月十日舉行的該公司股東週年大會(「二零二零週年大會」)上獲批准，從而使二零一九年購股權的年期遵守上市規則。

此外，為鼓勵董事及若干僱員對本公司作出長期貢獻，以及將彼等的利益與本公司的發展掛鉤，董事會建議將所有未行使二零一七年購股權行使期的到期日由二零二零年十月十一日延長至二零二七年九月十一日，並在二零二零週年大會上獲批准，致使二零一七年購股權的年期與二零一九年購股權相同。

除修訂參與者的定義、更新購股權計劃授權限額、延長二零一七年購股權的行使期及縮短二零一九年購股權的行使期外，購股權計劃之所有主要條款維持不變，並載於本公司日期為二零一三年十二月二日之招股章程附錄五內。

於期初及期末根據購股權計劃尚未行使的購股權及於期內根據購股權計劃授出、行使、失效或註銷的購股權詳情如下：

CORPORATE GOVERNANCE AND OTHER INFORMATION  
企業管治及其他資料

Grantees	Date of grant	Closing price per Share (Note 1) 每股股份收市價 (附註1) HKD 港元	Exercise price per option 每份購股權之行使價 HKD 港元	Exercise period 行使期間	Outstanding as at 1/7/2022 於二零二二年七月一日尚未行使	Number of Share Options* 購股權數目*			Outstanding as at 31/12/2022 於二零二二年十二月三十一日尚未行使
						Granted during the Year 於本年度授出	Exercised during the Period 於本期間已行使	Lapsed/cancelled during the Period 於本期間已失效/註銷	
<b>Directors</b>									
<b>董事</b>									
Jin Dongkun 金東昆	12/9/2017 二零一七年九月十二日	1.57	1.648	12/10/2017 – 11/9/2027 二零一七年十月十二日至 二零二七年九月十一日	280,000	-	-	-	280,000
Zhao Zehua 趙澤華	12/9/2017 二零一七年九月十二日	1.57	1.648	12/10/2017 – 11/9/2027 二零一七年十月十二日至 二零二七年九月十一日	280,000	-	-	-	280,000
Cheng Sheung Hing 鄭雙慶	4/3/2019 二零一九年三月四日	0.83	0.74	4/4/2019 – 3/3/2029 二零一九年四月四日至 二零二九年三月三日	50,000	-	-	-	50,000
Chiang Su Hui Susie 江素惠	4/3/2019 二零一九年三月四日	0.83	0.74	4/4/2019 – 3/3/2029 二零一九年四月四日至 二零二九年三月三日	50,000	-	-	-	50,000
<b>Former Director and his associate</b>									
<b>前任董事及其聯繫人</b>									
Jin Dongtao (resigned on 12 December 2022) 金東濤(於二零二二年十二月十二日辭任)	12/9/2017 二零一七年九月十二日	1.57	1.648	12/10/2017 – 11/9/2027 二零一七年十月十二日至 二零二七年九月十一日	280,000	-	-	-	280,000
Chen Xiaoyan (the spouse of Jin Dongtao) 陳笑妍(金東濤之配偶)	12/9/2017 二零一七年九月十二日	1.57	1.648	12/10/2017 – 11/9/2027 二零一七年十月十二日至 二零二七年九月十一日	280,000	-	-	-	280,000
Sun Libo (reigned on 1 August 2021) 孫立波(於二零二一年八月一日辭任)	12/9/2017 二零一七年九月十二日	1.57	1.648	12/10/2017 – 11/9/2027 二零一七年十月十二日至 二零二七年九月十一日	280,000	-	-	-	280,000

\* The number of Shares has been adjusted as a result of the Share Consolidation.  
股份數目已因應股份合併而調整。

Grantees	Date of grant	Closing price per Share (Note 1)	Exercise price per option	Exercise period	Outstanding as at 1/7/2022	Number of Share Options*			Outstanding as at 31/12/2022
						Granted during the Year	Exercised during the Period	Lapsed/cancelled during the Period	
承授人	授出日期	每股股份收市價 (附註1)	每份購股權之行使價	行使期間	於二零二二年七月一日尚未行使	於本年度授出	於本期間已行使	於本期間已失效/註銷	於二零二二年十二月三十一日尚未行使
		HKD 港元	HKD 港元						
Continuous contract employees	12/9/2017	1.57	1.648	12/10/2017 – 11/9/2027	18,600,000	-	-	-	18,600,000
長期合約僱員	二零一七年九月十二日			二零一七年十月十二日至 二零二七年九月十一日					
	4/3/2019	0.83	0.74	4/4/2019 – 3/3/2029	2,350,000	-	-	-	2,350,000
	二零一九年三月四日			二零一九年四月四日至 二零二九年三月三日					
Others	4/3/2019	0.83	0.74	4/4/2019 – 3/3/2029	200,000	-	-	-	200,000
其他	二零一九年三月四日			二零一九年四月四日至 二零二九年三月三日					
Total					22,470,000	-	-	-	22,470,000
總計									

The numbers of options, the closing price per Share and the exercise price per option have been retrospectively adjusted as a result of the share consolidation effective on 14 December 2020.

購股權數目、每股股份收市價及每份購股權之行使價已就二零二零年十二月十四日生效之股份合併作出追溯調整。

\* The number of Shares has been adjusted as a result of share consolidation. 股份數目已因應股份合併而調整。



Note:

- 1) The closing price per Share refers to the closing price of the Share as stated in the daily quotations sheets issued by the Stock Exchange on the date immediately before the date on which the Share Options were granted.

## SHARE AWARD PLAN

The Company adopted the share award plan (the “Share Award Plan”) on 23 April 2014. The purposes of the Share Award Plan are to recognise the contributions by eligible persons to the Group and to provide them with incentives in order to retain them for continual operation and development of the Group and to attract suitable personnel for further development of the Group.

An aggregate of 1,699,300 Shares had been granted without consideration to an aggregate of 13 grantees under the Share Award Plan since adoption. As at 31 December 2022, no Share under the Share Award Plan was held by the trustee of the Share Award Plan and no Share had been granted during the Period. With a view to saving costs, the Share Award Plan has been terminated with effect from 21 December 2020.

## INTERIM DIVIDEND

The Board has resolved not to declare the payment of an interim dividend for the Period (2021: Nil).

附註：

- 1) 每股股份收市價指於緊接授出購股權日期前當日在聯交所發佈日報表所載之股份收市價。

## 股份獎勵計劃

本公司於二零一四年四月二十三日採納股份獎勵計劃(「股份獎勵計劃」)，股份獎勵計劃旨在認可合資格人士對本集團作出的貢獻並給予獎勵，以挽留彼等繼續為本集團的持續營運及發展而效力，並吸引合適人員加入以推動本集團進一步發展。

根據股份獎勵計劃，自採納起，合共1,699,300股股份已無償授予合共13名承授人。於二零二二年十二月三十一日，股份獎勵計劃之受託人並無持有股份獎勵計劃下的股份及期內並無授出任何股份。為節省成本，股份獎勵計劃已被終止，生效日期為二零二零年十二月二十一日。

## 中期股息

董事會議決不宣派期內的中期股息(二零二一年：無)。



**UNIVERSAL HEALTH INTERNATIONAL GROUP HOLDING LIMITED**  
**大健康國際集團控股有限公司**