



山東新華製藥股份有限公司
Shandong Xinhua Pharmaceutical Company Limited

(H股股份代號 : 0719)

(A股股份代號 : 000756)

(H Share Stock Code : 0719)

(A Share Stock Code : 000756)



2022
Annual Report
年報



目錄 CONTENTS

重要提示

本公司董事會、監事會及董事、監事、高級管理人員保證本報告所載資料不存在任何虛假記載、誤導性陳述或者重大遺漏，並對其內容的真實性、準確性和完整性承擔個別及連帶責任。

董事長賀同慶先生、財務負責人侯寧先生、財務資產部經理何曉洪先生聲明：保證本年度報告中財務報告真實、完整。

本報告分別以中文及英文刊載。如中英文有任何差異，概以中文為準。

Important:

The board of directors (“Board of Directors”) and the supervisory committee (“Supervisory Committee”) and each of the directors (“Directors”), the supervisors (“Supervisors”) and the senior management (collectively, the “Senior Officers”) of Shandong Xinhua Pharmaceutical Company Limited (the “Company”) hereby confirm that there are no false representations, material omissions or misleading statements contained in this report, and they, severally and jointly, accept full responsibility for the truthfulness, accuracy and completeness of the contents of this report.

The chairman (Mr. He Tongqing), financial controller (Mr. Hou Ning) and the chief of the finance department (Mr. He Xiaohong) of the Company hereby declare that the financial report of the Company for 2022 is true and complete.

This report has been prepared in both Chinese and English. In the event of any discrepancy between the two versions, the Chinese version shall prevail.

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公司基本情況簡介

COMPANY INFORMATION

公司中文名稱 Chinese Name of the Company	:	山東新華製藥股份有限公司(「公司」)
公司英文名稱 English Name of the Company	:	SHANDONG XINHUA PHARMACEUTICAL COMPANY LIMITED
公司法定代表人 Legal Representative	:	賀同慶 Mr. He Tongqing
董事會秘書 Company Secretary	:	曹長求 Mr. Cao Changqiu
聯繫電話 Telephone Number	:	86-533-2166666
傳真號碼 Facsimile Number	:	86-533-2287508
董秘電子信箱 E-mail Address of Company Secretary	:	CQCAO@XHZY.COM
公司註冊地址 Registered Address	:	中華人民共和國(「中國」)山東省淄博市高新技術產業開發區化工區 Chemical Industry Area of Zibo Hi-tech Industry Development Zone, Zibo City, Shandong Province, The People's Republic of China (the "PRC")
公司辦公地址 Office Address	:	中國山東省淄博市高新區魯泰大道1號 No. 1 Lutai Ave., Hi-tech Industry Development Zone, Zibo City, Shandong Province, PRC
郵政編碼 Postal Code	:	255086
公司國際互聯網址 Website of the Company	:	http://www.xhzy.com
公司電子信箱 E-mail Address of the Company	:	xhzy@xhzy.com
國內信息披露報紙 PRC newspapers for information disclosure	:	《證券時報》 Securities Times
國內信息披露網址 Listing information	:	http://www.cninfo.com.cn

上市資料

Listing information

H股	:	香港聯合交易所有限公司
H Shares	:	The Stock Exchange of Hong Kong Limited ("SEHK")
簡稱	:	山東新華製藥
Stock Short Name	:	Shandong Xinhua
代碼	:	00719
Stock Code		
A股	:	深圳證券交易所
A Shares	:	Shenzhen Stock Exchange
簡稱	:	新華製藥
Stock Short Name	:	Xinhua Pharm
代碼	:	000756
Stock Code		
首次註冊登記日期	:	1993年9月30日
Date of First Registration		30 September 1993
最新變更登記日期	:	2022年10月10日
Date of Latest Registration		10 October 2022
註冊登記地點	:	山東省淄博市市場監督管理局
Place of Registration		Zibo Municipal Administration of Market Supervision of Shandong Province
統一社會信用代碼	:	91370300164103727C
Unified Social Credit Code		
審計機構		
Auditors		
中國	:	信永中和會計師事務所 註冊會計師 中國北京市東城區朝陽門北大街8號富華大廈A座8樓 郵編:100027
PRC		ShineWing Certified Public Accountants (special general partnership), 8/F., Block A, Fu Hua Mansion, 8 Chaoyangmen Beidajie, Dongcheng District, Beijing 100027, PRC

公司基本情況簡介(續)
COMPANY INFORMATION (continued)

報告期內履行持續督導責任的保薦機構	:	中泰證券股份有限公司 濟南市市中區經七路86號 保薦代表人：白仲發 王靜 持續督導期間：2022年4月13日－2023年12月31日
Sponsors performing continuous supervision responsibilities during the reporting period		Zhongtai Securities Co., Ltd. Jingqi Road, Shizhong District, Jinan City Sponsor representative: Bai Zhongfa Wang Jing Continuous supervision period: 13 April 2022–31 December 2023
法律顧問		
Legal Advisers		
香港	:	易周律師行 香港灣仔皇后大道東43-59號東美中心1201
As to Hong Kong Law		Charltons 12/F, Dominion Centre 43–59 Queen’s Road East, Wanchai, Hong Kong
中國	:	北京競天公誠律師事務所 北京市朝陽區建國路77號華貿中心3號樓34層 郵編:100025
As to PRC Law		Jingtian Gongcheng Associates 34th Floor, 3 Building, Huamao Center, 77 Jianguo Road, Chaoyang District, Beijing 100025, PRC
主要往來銀行	:	中國工商銀行股份有限公司淄博張店支行 中國山東省淄博市張店區人民東路2號
Principal Banker		The Industrial and Commercial Bank of China Co., LTD, Zibo Zhangdian Branch 2 Renmin Dong Road, Zibo City, Shandong Province, PRC
H股股份過戶登記處	:	香港證券登記有限公司 香港皇后大道東183號合和中心17樓
Share Registrars of H Shares		Hong Kong Registrars Limited 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong
公司資料查詢地點	:	山東新華製藥股份有限公司董事會秘書室
Corporate Information Available at		Secretariat to the Board of Directors Shandong Xinhua Pharmaceutical Company Limited

會計數據和業務數據摘要

SUMMARY OF FINANCIAL AND OPERATING RESULT

一. 財務摘要

1. Financial Summary

1. 按中國會計準則編製主要財務數據和財務指標(經審計)(人民幣元)

(1) Principal Financial Data (prepared in accordance with China Accounting Standards for Business Enterprises (“CASBE”) (audited) (Renminbi (“RMB”)))

項目	Item	2022年	2021年	本年比上年增減 Change as compared to that of previous year	2020年	2019年	2018年(調整後) 2018 (after adjustment)
		2022	2021		2020	2019	
營業收入	Operating income	7,502,987,102.09	6,560,077,586.40	14.37%	6,005,586,643.46	5,606,020,863.30	5,244,643,562.09
利潤總額	Total profits	471,774,350.61	421,233,319.92	12.00%	411,637,980.75	381,392,620.93	332,327,503.82
所得稅費用	Income tax expense	45,459,544.56	59,159,038.49	(23.16%)	64,524,696.58	58,276,863.40	51,900,683.50
淨利潤	Net profits	426,314,806.05	362,074,281.43	17.74%	347,113,284.17	323,115,757.53	280,426,820.32
少數股東損益	Minority interest income	15,121,122.52	13,525,785.44	11.79%	22,253,726.62	23,149,491.82	25,112,365.46
歸屬於上市公司股東的淨利潤	Net profits attributable to shareholders of listed company	411,193,683.53	348,548,495.99	17.97%	324,859,557.55	299,966,265.71	255,314,454.86
歸屬於上市公司股東的扣除非經常性損益的淨利潤	Net profits attributable to shareholders of listed company after deduction of non-recurring profit or loss	378,636,297.99	291,335,832.10	29.97%	290,790,007.23	258,555,194.68	233,025,701.77
經營活動產生的現金流量淨額	Net cash flow from operating activities	758,240,601.50	259,116,960.17	192.62%	420,186,808.35	348,271,406.17	323,907,100.38
基本每股收益(元/股)	Basic earnings per share	0.62	0.56	10.71%	0.52	0.48	0.41
稀釋每股收益(元/股)	Diluted earnings per share	0.61	0.56	8.93%	0.52	0.48	0.41
加權平均淨資產收益率	Ratio of weighted average return on net assets	10.62%	10.38%	上升0.24個百分點	10.50%	10.58%	9.90%

項目	Item	2022年末	2021年末	本年末比上年末增減 Change as compared to that of previous year	2020年末	2019年末	2018年末(調整後) As at 31 December 2018 (after adjustment)
		As at 31 December 2022	As at 31 December 2021		As at 31 December 2020	As at 31 December 2019	
總資產	Total assets	8,265,131,332.13	7,332,033,657.98	12.73%	7,092,952,190.04	6,436,024,609.48	5,952,507,432.90
總負債	Total liabilities	3,915,226,169.32	3,680,888,823.85	6.37%	3,701,662,448.12	3,325,495,154.66	3,137,459,111.09
少數股東權益	Minority interest	223,444,771.86	183,203,266.68	21.97%	167,495,922.67	141,501,384.01	119,588,899.77
歸屬於上市公司股東的淨資產	Net assets attributable to shareholders of listed company	4,126,460,390.95	3,467,941,567.45	18.99%	3,223,793,819.25	2,969,028,070.81	2,695,459,422.04

註：

Notes:

- 公司2019年度發生同一控制下企業合併，故對2018年及以前年度數據進行追溯調整。
- 本報告期末至本公告披露日，因公司於2018年12月28日採納的股票期權激勵計劃第三個行權期第一次行權完畢，新增A股股份426.03萬股。用最新總股本計算的2022年度全面攤薄每股收益為人民幣0.6102元/股。

- The Company has made retroactive adjustments to the data of 2018 and previous years due to the merger of enterprises under the same control in 2019.
- From the end of the Reporting Period to the date of this announcement, 4.2603 million new A-shares were issued due to the completion of the first exercise of the third exercise period of the Share Option Scheme of the Company adopted on 28 December 2018. The fully diluted earnings per share for 2022 using the latest total share capital is RMB0.6102.

會計數據和業務數據摘要(續)
Summary of Financial and Operating Result (continued)

一. 財務摘要(續)

1. Financial Summary (Continued)

2. 2022年度分季度主要財務指標(人民幣元)

(2) Principal Financial Data of 2022(prepared in accordance with quarter) (RMB)

項目	Item	第一季度 The first quarter	第二季度 The second quarter	第三季度 The third quarter	第四季度 The fourth quarter
營業收入	Operating income	1,831,254,151.22	1,833,040,842.11	1,789,023,665.87	2,049,668,442.89
歸屬於上市公司 股東的淨利潤	Net profits attributable to shareholders of listed company	108,503,552.76	85,886,003.36	99,053,729.45	117,750,397.96
歸屬於上市公司 股東的扣除非經 常性損益的淨利 潤	Net profits attributable to shareholders of listed company after deduction of non- recurring profit or loss	105,056,286.76	67,989,965.41	95,189,524.32	110,400,521.50
經營活動產生的現 金流量淨額	Net cash flow from operating activities	(17,713,946.61)	212,515,439.37	39,018,203.34	524,420,905.40

註： 公司上述財務指標或其加總數與
公司已披露季度報告、半年度報
告相關財務指標不存在差異。

Note: There are no significant variances between the above financial data or its
amount and the relevant disclosures in the quarterly reports and interim
report.

會計數據和業務數據摘要(續)
Summary of Financial and Operating Result (continued)

二. 按照中國會計準則編製的非經常性損益的扣除項目及金額(所得稅後)如下:(人民幣元)

2. Extraordinary Items After Income Tax in Accordance with CASBE (RMB):

項目 Item	2022年金額 Amount for 2022	2021年金額 Amount for 2021	2020年金額 Amount for 2020	說明 Explanation
非流動資產處置損益(包括已計提資產減值準備的沖銷部分) Profit or loss from disposal of non-current assets (including written-off of provisions for assets impairment)	2,930,808.12	188,685.23	(1,945,640.88)	處置固定資產損益 Disposal of fixed assets
計入當期損益的政府補助(與企業業務密切相關, 按照國家統一標準定額或定量享受的政府補助除外) Government subsidies recognized in the current profit and loss, (excluding government grants which are closely related to the Company's business and conform with the amount and quantities at a national standard)	29,389,673.85	60,547,621.67	39,329,497.32	收到及攤銷的計入當期損益的政府補助 Received and amortized as government subsidies recognized into the current period
除同公司正常經營業務相關的有效套期保值業務外, 持有交易性金融資產、交易性金融負債產生的公允價值變動損益, 以及處置交易性金融資產、交易性金融負債和可供出售金融資產取得的投資收益 Except for the normal operations associated with the Company's effective hedging business, gain or loss held- for-trading financial assets, held-for-trading financial liabilities, as well as income gains from the disposal of held-for-trading financial assets and financial liabilities and financial assets available for sale	7,917,816.00	9,105,486.40	8,589,048.00	其他權益工具投資分紅收益等 Investment bonus and revenue from other equity interests instruments
除上述各項之外的其他營業外收入和支出 Non-operating income and expenditure other than the above items	(2,818,250.34)	(3,278,394.10)	(7,095,764.50)	
減: 所得稅影響額 Less: Income tax effect	4,723,622.40	8,628,434.97	4,773,111.78	
少數股東權益影響額(稅後) Minority interests (after tax)	139,039.69	722,300.34	34,477.84	
合計 Total	32,557,385.54	57,212,663.89	34,069,550.32	

註: 公司報告期不存在將根據《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益》定義、列舉的非經常性損益項目界定為經常性損益的項目的情形。

Note: During the reporting period, the Company did not list the above items as ordinary items as defined or listed in "Company information disclosure of securities for public issuance explanatory announcement No. 1 – non-recurring profit and loss".

會計數據和業務數據摘要(續)

Summary of Financial and Operating Result (continued)

三. 採用公允價值計量的項目(按中國會計準則編製)(人民幣元)

3. Items by Fair Value (Prepared in Accordance with CASBE) (RMB)

項目	Item	期初金額 Amount as at 1 January 2022	本期公允價值 變動損益 Change of fair value	計入權益的 累計公允價值變動 Total change of fair value	本期 計提的減值 Provision impairment	期末金額 Amount as at 31 December 2022
金融資產：	Financial assets:					
其他權益工具投資	Other equity instruments Investment	203,490,512.00	-	111,183,262.32	-	182,029,156.02
應收款項融資	Receivables financing	170,428,238.83	-	-	-	189,752,210.65
合計	Total	373,918,750.83	-	111,183,262.32	-	371,781,366.67

股本變動及股東情況

CHANGES IN SHARE CAPITAL STRUCTURE AND INFORMATION ON SHAREHOLDERS

一. 股份變動情況表

1. Changes in Share Capital Structure

數量單位：股

Count unit: share

股份類別	Class of shares	2022年12月31日 31 December 2022		2021年12月31日 31 December 2021	
		股份數量 Number of shares (share)	佔總股本比例 % of the total share capital %	股份數量 Number of shares (share)	佔總股本比例 % of the total share capital %
一. 有限售條件的流通股合計	1. Total number of conditional tradable shares	38,294,533	5.719	615,952	0.098
國家持股	State-owned shares	-	-	-	-
境內法人持股	Domestic legal person shares	37,091,988	5.539	-	-
A股有限售條件高管股	Conditional tradable senior management A shares	1,202,545	0.180	615,952	0.098
其他	Others	-	-	-	-
二. 無限售條件的流通股合計	2. Total number of unconditional tradable shares	631,332,702	94.281	626,751,495	99.902
人民幣普通股(A股)	Renminbi-denominated ordinary shares (A shares)	436,332,702	65.161	431,751,495	68.820
境外上市外資股(H股)	Non-RMB-denominated foreign listed shares (H shares)	195,000,000	29.121	195,000,000	31.082
三. 股份總數	3. Total number of shares	669,627,235	100.000	627,367,447	100.00

二. 限售股份變動情況

2. Change in Shares with Selling Restrictions

2022年1月13日，公司2018年A股股票期權激勵計劃第二個行權期可行權的516.78萬份股票期權獲得登記並上市流通，其中作為激勵對象的董事、高級管理層行權後持股數量增加。

2022年4月13日本公司非公開發行A股股票3,709.1988萬股在深圳證券交易所上市。本次非公開發行股票華魯投資認購的股份自上市首日起三十六個月內不得轉讓。

- (1) On 13 January 2022, 5,167,800 share options of the Company's 2018 A-share option plan during the second exercise period were registered and listed in circulation, among which, the number of shares held by directors and senior executives as eligible participants increased after exercise.
- (2) On 13 April 2022, the Company listed 370,991,988 A-shares in the Shenzhen Stock Exchange. The shares subscribed by Hualu Investment Development Co., Ltd. shall not be transferred within 36 months from the first day of listing.

股本變動及股東情況(續)

Changes in Share Capital Structure and Information on Shareholders (continued)

三. 股東情況介紹

- 於2022年12月31日，本公司股東總數為107,300戶，包括H股股東38戶，A股股東107,262戶。於2023年2月28日本公司股東總數150,142戶，包括H股股東36戶，A股股東150,106戶。
- 於2022年12月31日持有本公司股份前十名股東情況如下：

單位：股

3. Shareholders Information

- As at 31 December 2022, the Company had a total of 107,300 shareholders, including 38 holders of H shares and 107,262 holders of A shares. As at 28 February 2023, the Company had a total of 150,142 shareholders, including 36 holders of H shares and 150,106 holders of A shares.
- As at 31 December 2022, the top ten shareholders of the Company were as follows:

Count unit: share

股東名稱	股東性質	持股比例%	報告期末持股數量	報告期內 增減變動情況	持有有限售 條件的股份數量	持有無限售 條件的股份數量
Name of shareholders	Nature of shareholders	% of the total share capital	Number of shares held at the end of the Reporting Period	Change over the Reporting Period	Number of conditional tradable shares held	Number of unconditional tradable shares
華魯控股集團有限公司 (Hualu Holdings Group Co., Ltd.)* (i) ("HHC")	國有法人 State-owned	30.59	204,864,092	-	-	204,864,092
香港中央結算(代理人)有限公司 (HKSCC (Nominees) Limited)	H股 H shares	28.87	193,302,927	244,700	-	193,302,927
華魯投資發展有限公司 (Hualu Investment Development Co., Ltd.) (i)	國有法人 State-owned	5.54	37,091,988	32,948,820	37,091,988	-
香港中央結算有限公司 (HKSCC Limited)	境外法人 Overseas Legal Person	1.35	9,051,431	5,592,418	-	9,051,431
中信證券股份有限公司 (CITIC Securities Co., Ltd.)	國有法人 State-owned	0.33	2,205,273	2,205,273	-	2,205,273
寧波方達私募基金管理合夥企業 (有限合夥)-方達龍騰精選Q期 私募證券投資基金 (Ningbo Fangda Private Equity Fund Management Partnership (limited partnership) - Fangda Longteng selected Q period private equity investment fund)	基金 Fund	0.29	1,932,078	1,932,078	-	1,932,078

股本變動及股東情況(續)
Changes in Share Capital Structure and Information on Shareholders (continued)

三. 股東情況介紹(續)

2. 於2022年12月31日持有本公司股份前十名股東情況如下：(續)

3. Shareholders Information (Continued)

- (2) As at 31 December 2022, the top ten shareholders of the Company were as follows: (Continued)

股東名稱	股東性質	持股比例%	報告期末持股數量	報告期內 增減變動情況	持有有限售 條件的股份數量	持有無限售 條件的股份數量
Name of shareholders	Nature of shareholders	% of the total share capital	Number of shares held at the end of the Reporting Period	Change over the Reporting Period	Number of conditional tradable shares held	Number of unconditional tradable shares
寧波方達私募基金管理合夥企業 (有限合夥)-方達龍騰精選期 私募證券投資基金 (Ningbo Fangda Private Equity Fund Management Partnership (limited partnership) - Fangda Longteng selected I period private equity investment fund)	基金 Fund	0.29	1,931,686	1,931,686	-	1,931,686
寧波方達私募基金管理合夥企業 (有限合夥)-方達龍騰精選A期 私募證券投資基金 (Ningbo Fangda Private Equity Fund Management Partnership (limited partnership) - Fangda Longteng selected A period private equity investment fund)	基金 Fund	0.28	1,888,142	1,888,142	-	1,888,142
寧波方達私募基金管理合夥企業 (有限合夥)-方達龍騰精選H期 私募證券投資基金 (Ningbo Fangda Private Equity Fund Management Partnership (limited partnership) - Fangda Longteng selected H period private equity investment fund)	基金 Fund	0.27	1,827,687	1,827,687	-	1,827,687
寧波方達私募基金管理合夥企業 (有限合夥)-方達龍騰精選B期 私募證券投資基金 (Ningbo Fangda Private Equity Fund Management Partnership (limited partnership) - Fangda Longteng selected B period private equity investment fund)	基金 Fund	0.26	1,761,882	1,761,882	-	1,761,882

註：前十大股東所持股份不存在質押或凍結情況。

Note: There is no pledge or freeze of the shares held by the top ten shareholders.

股本變動及股東情況(續)

Changes in Share Capital Structure and Information on Shareholders (continued)

三. 股東情況介紹(續)

2. 於2022年12月31日持有本公司股份前十名股東情況如下：(續)

前10名無限售條件股東持股情況

單位：股

股東名稱	報告期末持有 無限售條件股份數量	股份種類	股份種類
			數量
華魯控股集團有限公司(1) (HHC) (i)	204,864,092	人民幣普通股 RMB ordinary share	204,864,092
香港中央結算(代理人)有限公司 HKSCC (Nominees) Limited	193,302,927	境外上市外資股 Overseas listed foreign share	193,302,927
香港中央結算有限公司 (HKSCC Limited)	9,051,431	人民幣普通股 RMB ordinary share	9,051,431
中信證券股份有限公司 (CITIC Securities Co., Ltd)	2,205,273	人民幣普通股 RMB ordinary share	2,205,273
寧波方達私募基金管理合夥企業(有限合夥)-方達龍騰精選Q 期私募證券投資基金 (Ningbo Fangda Private Equity Fund Management Partnership (limited partnership) - Fangda Longteng selected Q period private equity investment fund)	1,932,078	人民幣普通股 RMB ordinary share	1,932,078
寧波方達私募基金管理合夥企業(有限合夥)-方達龍騰精選I期 私募證券投資基金 (Ningbo Fangda Private Equity Fund Management Partnership (limited partnership) - Fangda Longteng selected I period private equity investment fund)	1,931,686	人民幣普通股 RMB ordinary share	1,931,686

3. Shareholders Information (Continued)

- (2) As at 31 December 2022, the top ten shareholders of the Company were as follows: (Continued)

As at 31 December 2022, the ten largest shareholders of the unconditional tradable shares of the Company were as follows:

Count unit: share

股本變動及股東情況(續)
Changes in Share Capital Structure and Information on Shareholders (continued)

三. 股東情況介紹(續)

2. 於2022年12月31日持有本公司股份前十名股東情況如下：(續)

前10名無限售條件股東持股情況(續)

3. Shareholders Information (Continued)

- (2) As at 31 December 2022, the top ten shareholders of the Company were as follows: (Continued)

As at 31 December 2022, the ten largest shareholders of the unconditional tradable shares of the Company were as follows: (Continued)

股東名稱	報告期末持有 無限售條件股份數量	股份種類	
		股份種類	數量
寧波方達私募基金管理合夥企業(有限合夥)-方達龍騰精選A 期私募證券投資基金 (Ningbo Fangda Private Equity Fund Management Partnership (limited partnership) - Fangda Longteng selected A period private equity investment fund)	1,888,142	人民幣普通股 RMB ordinary share	1,888,142
寧波方達私募基金管理合夥企業(有限合夥)-方達龍騰精選H 期私募證券投資基金 (Ningbo Fangda Private Equity Fund Management Partnership (limited partnership) - Fangda Longteng selected H period private equity investment fund)	1,827,687	人民幣普通股 RMB ordinary share	1,827,687
寧波方達私募基金管理合夥企業(有限合夥)-方達龍騰精選B 期私募證券投資基金 (Ningbo Fangda Private Equity Fund Management Partnership (limited partnership) - Fangda Longteng selected B period private equity investment fund)	1,761,882	人民幣普通股 RMB ordinary share	1,761,882
寧波方達私募基金管理合夥企業(有限合夥)-方達龍騰精選D 期私募證券投資基金 (Ningbo Fangda Private Equity Fund Management Partnership (limited partnership) - Fangda Longteng selected D period private equity investment fund)	1,694,779	人民幣普通股 RMB ordinary share	1,694,779

股本變動及股東情況(續)

Changes in Share Capital Structure and Information on Shareholders (continued)

三. 股東情況介紹(續)

2. 於2022年12月31日持有本公司股份前十名股東情況如下：(續)

附註：

- (1) 此數值不包括截至2022年12月31日由透過受華魯控股集團有限公司(「華魯控股」)控制的法團持有以下股份權益，具體如下：(i) 華魯投資發展有限公司(「華魯投資」)，即華魯控股直接全資附屬公司持有的本公司37,091,988股A股(約佔已發行股本總數5.54%)；及(ii)華魯控股間接全資附屬公司維斌有限公司(「維斌」)持有本公司20,827,800股H股(約佔已發行股本3.11%)。

- (2) 在適用的中國法律法規下上述股東關聯關係或一致行動的說明：除華魯投資為華魯控股的全資子公司外，本公司董事未知上述其他股東之間是否存在關聯關係(定義見《深圳證券交易所股票上市規則》)或中國證券監督管理委員會頒佈的《上市公司收購管理辦法》規定的一致行動人，也未知外資股東之間是否存在關聯關係或《上市公司收購管理辦法》規定的一致行動人。

本公司董事未知上述無限售條件股東之間、上述無限售條件股東與其他股東之間是否存在關聯關係、也未知是否存在《上市公司收購管理辦法》規定的一致行動人。

3. Shareholders Information (Continued)

- (2) As at 31 December 2022, the top ten shareholders of the Company were as follows: (Continued)

Notes:

- i. Such figure excludes the 37,091,988 A share which directly held by Hualu Investment Development Co., Ltd. ("Hualu Investment"), a direct wholly owned subsidiary of HHC. As of 31 December 2022, Hualu Investment and Well Bring Limited ("Well Bring") are a direct wholly owned subsidiary and an indirect wholly owned subsidiary of HHC respectively. Well Bring owns 20,827,800 H shares of the Company (being overseas listed foreign shares), representing approximately 3.11% of the issued share capital of the Company. Hualu Investment owns 37,091,988 A shares of the Company, representing approximately 5.54% of the issued share capital of the Company.

- ii. The following is a description of any association relationship or concerted actions of the above shareholders under applicable PRC laws and regulations: Except for Hualu Investment which is a wholly owned subsidiary of HHC, to the best of their knowledge, the Directors are not aware as to whether there is any Association Relationship (as defined in the Rules Governing Listing of Stocks On Shenzhen Stock Exchange) amongst the remaining of the abovementioned shareholders, nor if any of them is a person acting in concert as defined in the Measures for the Administration of the Takeover of Listed Companies ("Administration Measures for Takeover") issued by the China Securities Regulatory Commission (the "CSRC"). In addition, the Directors are not aware whether there is any association amongst the shareholders of H Shares of the Company or if any of them is a person acting in concert as defined in the Administration Measures for Takeover.

The Directors are not aware whether there is any association amongst the above-mentioned shareholders without trading limit condition of the Company, or between the above-mentioned shareholders without trading limit condition and the other shareholders of the Company or if any of them is a person acting in concert as defined in the Administration Measures for Takeover.

三. 股東情況介紹(續)

2. 於2022年12月31日持有本公司股份前十名股東情況如下：(續)

- (3) 除已於上述披露外，據本公司所知，無其他直接持有本公司股份5%以上的境內股東。
- (4) 除上文所披露及據董事所知，於2022年12月31日，概無其他人士(不包括董事、監事、本公司的最高行政人員或高級管理人員「高管」)於本公司的股份或相關股份(視乎情況而定)中擁有的權益或淡倉，為須根據香港法例第571章《證券及期貨條例》第XV部2及第3分部的條文而須向本公司及香港聯交所作出披露，及為須根據《證券及期貨條例》第336條規定存置的登記冊所記錄的權益，或其為本公司的主要股東(定義見香港聯交所發出之《香港聯合交易所有限公司證券上市規則》(「上市規則」))。

3. 控股股東情況

本報告期內控股股東(定義見上市規則)無變更情況，仍為華魯控股。

華魯控股成立於2005年1月28日，註冊資本人民幣31.03億元，屬國有全資公司，法人代表為樊軍，社會統一信用代碼：913700007710397120，經營範圍為：以自有資金對化工、醫藥和環保行業(產業)投資；管理運營、諮詢。其間接持有山東華魯恒升化工股份有限公司32.06%股份，直接持有山東魯抗醫藥股份有限公司21.03%股份。

3. Shareholders Information (Continued)

(2) As at 31 December 2022, the top ten shareholders of the Company were as follows: (Continued)

- iii. Save as disclosed above and so far as the Company is aware, there was no other domestic shareholder who directly hold more than 5% of the total issued shares of the Company.
- iv. Save as disclosed above and so far as the Directors are aware, as at 31 December 2022, no other person (other than the Directors, supervisors of the Company (the "Supervisors"), chief executives or members of senior management (the "Senior Management") of the Company) had an interest or short position in the Company's shares or underlying shares (as the case may be) which would fall to be disclosed to the Company and the Stock Exchange of Hong Kong Limited (the "SEHK") under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO") and as recorded in the register required to be kept under section 336 of the SFO, or was otherwise a Substantial Shareholder (as defined in the Rules Governing the Listing of Securities on the SEHK (the "Listing Rules") of the Company.

3. Information of Controlling Shareholder

There was no change in the controlling Shareholder (as defined under the Listing Rules) of the Company during the reporting period, which was still HHC.

HHC, a wholly state-owned company, was established on 28 January 2005. The registered capital of HHC is RMB3.103 billion and its legal representative is Mr. Fan Jun. Social Unified Credit Code of HHC is 913700007710397120. The scope of business of HHC is self-funding investment in chemical, pharmaceutical and environmental protection industries (business); management operations and consultancy. HHC indirectly holds 32.06% shares of Shandong Hualu Hengsheng Chemical Co., Ltd. and directly holds 21.03% shares of Shandong Lukang Pharmaceutical Co., Ltd.

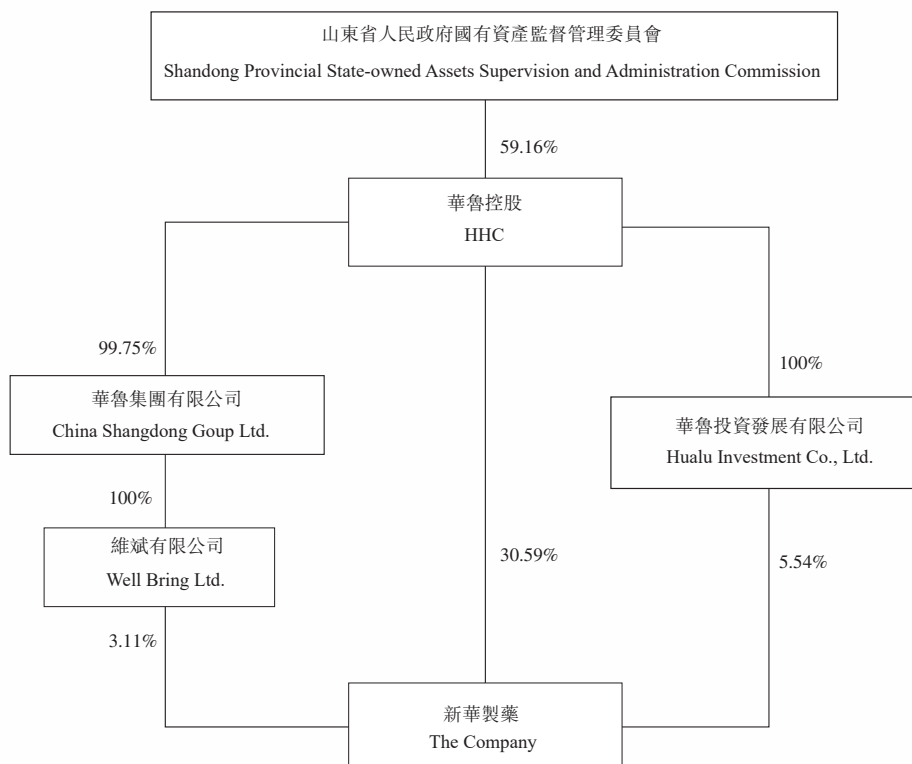
股本變動及股東情況(續)

Changes in Share Capital Structure and Information on Shareholders (continued)

三. 股東情況介紹(續)

3. 控股股東情況(續)

下圖說明了控股股東華魯控股截至2022年12月31日如何持有本公司的股份權益：



3. Shareholders Information (Continued)

3. Information of Controlling Shareholder (Continued)

The following chart illustrates how HHC, the controlling Shareholder, holds interests in shares of the Company as at 31 December 2022:

四. 股息

2023年3月24日，董事會建議2022年度建議利潤分配預案為：截至報告披露日本公司股份總數為673,887,535(包括478,887,535股A股及195,000,000股H股)，董事會建議基於673,887,535的總股數，向股東派發2022年末期股息每股人民幣0.20元(含稅)。若在公司2022年度利潤分配方案實施前，公司總股本由於股權激勵行權、再融資新增股份上市等原因而發生變化的，分配方案將按照每股分配比例不變的原則相應調整。上述2022年期終股息分派尚須股東批准，方可作實，本公司股東及潛在投資者買賣本公司證券時務須謹慎行事。

一份載有包括建議現金股息的支付貨幣及適用外匯匯率、其相關記錄日及暫停股東過戶登記期間等進一步詳情的公告將適時披露。

4. DIVIDENDS

The Board proposes the profit distribution plan for year 2022 as follows: the total number of shares of the Company at the reporting disclosure date was 673,887,535(of which 478,887,535 shares were A shares and 195,000,000 shares were H shares). Based on the total issued shares of the Company of 673,887,535 shares, it is proposed a dividend of RMB0.20 (tax inclusive) for every share of the Company be paid to shareholders. If the total share capital of the Company changes due to exercise of share options, and listing of new shares for refinancing before the implementation of the Company's 2022 profit distribution plan, the distribution plan will be adjusted according to the principle that the distribution proportion per share remains unchanged. The above mentioned proposed dividends distribution for year 2022 is subject to approval by shareholders of the Company. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

An announcement containing further details as to, amongst others, the payment currency and applicable foreign exchange rate for the proposed cash dividend, the relevant record date and book closure period will be disclosed in due course.

董事、監事、高級管理人員和員工情況

DIRECTORS, SUPERVISORS, SENIOR OFFICERS AND STAFF

董事、監事及其他高級管理人員簡介

董事：

賀同慶先生，53歲，高級經濟師，畢業於山東輕工業學院材料科學與工程專業，山東大學工商管理碩士。1991年到山東新華製藥廠工作，歷任車間技術員、計劃員，山東淄博新達製藥有限公司銷售部業務員、大區經理、新藥部經理、營銷總監，山東淄博新達製藥有限公司總經理、本公司副總經理。現任本公司董事長，山東新華醫藥貿易有限公司執行董事，淄博新華大藥店連鎖有限公司執行董事，山東新華健康科技有限公司董事長。

徐文輝先生，46歲，高級工程師，畢業於天津大學化學工程專業。1999年加入本公司，歷任本公司車間助理工程師、團委副書記、車間支書兼副主任、新華製藥(壽光)有限公司(「壽光公司」)副經理、生產運行部經理、公司總經理助理兼壽光公司經理。現任本公司董事、總經理，山東淄博新達製藥有限公司執行董事，新華製藥(壽光)有限公司董事長，山東同新藥業有限公司董事長，新華製藥(高密)有限公司執行董事。

徐列先生，57歲，高級經濟師，教授級高級政工師，大學學歷，管理學碩士。1986年到山東新華製藥廠工作，歷任辦公室副科長、科長，辦公室副主任，人力資源部經理，山東新華醫藥集團有限責任公司董事、工會主席，現任本公司董事、工會主席。

侯寧先生，49歲，香港浸會大學應用會計與金融理學碩士，高級會計師、高級經濟師。曾任山東華魯恒升集團審計處副處長，山東華魯恒升化工股份有限公司審計部部長、技術開發中心投資部部長、市場部經理、財務部經理。現任本公司董事、財務負責人，淄博新華一百利高製藥有限公司董事，山東同新藥業有限公司董事。

Brief Introduction of Directors, Supervisors and Senior Officers:

Directors

Mr. He Tongqing, aged 53, is a senior economist. He graduated from the Shandong Polytechnic University, specialising in materials science and engineering and obtained a MBA from Shandong University. Mr. He joined Shandong Xinhua Pharmaceutical Factory in 1991. His previous positions included, workshop technician, planner, sales officer, regional manager, manager of the drug department, marketing director and the general manager of Shandong Zibo XinCat Pharmaceutical Co., Ltd., a deputy general manager of the Company. Mr. He is currently the chairman of the Company and Shandong Xinhua Health Technology Co., Ltd, the executive director of Shandong Xinhua Pharmaceutical Trade Co., Ltd. and Zibo Xinhua Pharmacy Chain Co., Ltd.

Mr. Xu Wenhui, aged 46, is a senior engineer. He is graduated from Tianjin University majoring in chemical engineering. He joined the Company in 1999 and has worked as a workshop assistant engineer, deputy secretary of the Youth League Committee, workshop secretary and deputy director, deputy manager and manager of the production and operation department of Xinhua Pharmaceutical (Shouguang) Company Limited ("Shouguang Company"), assistant to the general manager of the Company and manager of Shouguang Company. He is currently the director and the general manager of the Company, the executive director of Shandong Zibo XinCat Pharmaceutical Co., Ltd. and Xinhua Pharmaceutical (Gaomi) Co., Ltd., the chairman of Shouguang Company and Shandong Tongxin Pharmaceutical Co., Ltd..

Mr. Xu Lie, aged 57, is a senior economist and professor level senior political engineer, and is a university graduate and is a master of management. He joined Shandong Xinhua Pharmaceutical Factory in 1986 and has been the deputy director and the director of the office, the deputy head of the office, and the manager of the human resource department, a director and the chairman of the labour union of SXPGC. Mr. Xu is currently a director and the chairman of the labour union of the Company.

Mr. Hou Ning, aged 49, holds a master's degree in applied accounting and finance from the Hong Kong Baptist University. He is a senior accountant and a senior economist. Mr. Hou had served as deputy head of Auditing Division of Shandong Hualu Hengsheng Group Co., Ltd., head of Audit Department, head of Investment Department of Technological Development Centre, manager of Marketing Department and manager of Finance Department of Shandong Hualu-Hengsheng Chemical Co., Ltd. Mr. Hou currently serves as the director and chief financial officer of the Company and a director of Zibo Xinhua-Perrigo Pharmaceutical Co., Ltd. and Shandong Tongxin Pharmaceutical Co., Ltd..

董事、監事及其他高級管理人員簡介(續)

董事：(續)

叢克春先生，58歲，中南財經政法大學EMBA畢業。1984年7月參加工作。歷任山東省勞動廳計劃處科員、副主任科員、主任科員，山東華魯集團有限公司辦公室副總經理、貿易部副總經理，華魯控股集團有限公司辦公室主任，華魯控股集團有限公司助理總經理兼辦公室主任、投資發展部總經理，華魯控股集團有限公司助理總經理兼辦公室主任、巡察辦主任，華魯國際融資租賃有限公司董事長。現任華魯控股集團有限公司董事會秘書，山東魯抗醫藥股份有限公司董事，本公司董事。

潘廣成先生，73歲，大學學歷，高級工程師。歷任衛生部醫療器械局幹部、處長；國家醫藥管理局人事司處長、副司長、政策法規司司長；中國醫療器械工業公司副總經理；中國醫藥集團總公司董事會秘書；中國化學製藥工業協會執行會長。現任中國化學製藥工業協會資深會長、華北製藥股份有限公司獨立董事、哈藥集團股份有限公司獨立董事、本公司獨立非執行董事。

朱建偉先生，67歲，上海交通大學「致遠講席教授」。華東理工大學生化工程學士、上海醫藥工業研究院微生物藥學碩士，微生物遺傳學博士，美國Hood學院工商管理碩士。歷任哈佛醫學院Joslin糖尿病中心高級研究員，美國SAIC-Frederick公司生物藥物開發技術運行總監，上海交通大學藥學院第三任院長，2012年9月起受聘上海交通大學致遠講席教授。現任細胞工程抗體藥物教育部工程研究中心主任、首席科學家，四川金石亞洲醫藥股份有限公司獨立非執行董事、北京凱因科技股份有限公司獨立非執行董事、本公司獨立非執行董事。

Brief Introduction of Directors, Supervisors and Senior Officers: (Continued)

Directors (Continued)

Mr. Cong Kechun, aged 58, graduated from Zhongnan University of Economics and Law with an EMBA. Mr. Cong started work in July 1984. He served as staff member, senior staff member and principal staff member of the planning department of Shandong Labor Department, deputy general manager of the office and deputy general manager of trade department of Shandong Hualu Group Co., Ltd., office director, assistant general manager as well as office director, general manager of investment development department of Hualu Holdings Co., Ltd. ("HHC") and assistant general manager, office director and director of the inspection office of HHC and the chairman of the board of directors of HuaLu International Financial Leasing Co., Ltd.. Currently, Mr. Cong is the secretary to the board of directors of HHC, a director of Shandong Lukang Pharmaceutical Co., Ltd. and the director of the Company.

Mr. Pan Guangcheng, aged 73, graduated with a university degree and is a senior engineer. Mr. Pan served as the cadre and director of the Medical Device Bureau of the Ministry of Health, director and deputy director general of the Department of Personnel, director general of the Department of Policies and Regulations of the National Medical Administration, deputy general manager of China National Medical Equipment Industry Corporation, secretary to the board of directors of China National Pharmaceutical Group Co., Ltd., and chief executive officer of China Pharmaceutical Industry Association ("CPIA"). Currently, Mr. Pan is the senior president of CPIA, independent director of North China Pharmaceutical Co., Ltd., independent director of Harbin Pharmaceutical Group Co., Ltd., He is currently an independent non-executive Director of the Company as well.

Mr. Zhu Jianwei, aged 67, is the "Zhiyuan Chair Professor" of Shanghai Jiao Tong University. He holds a bachelor's degree in biochemical engineering from East China University of Science and Technology, a master's degree in microbial pharmacy and a doctoral degree in microbial genetics from Shanghai Research Institute of Pharmaceutical Industry, and a master's degree in Business Administration from Hood College in the United States. He has served as senior researcher of Joslin Diabetes Center at Harvard Medical School, technical operation director or biologic drug development of SAIC Frederick in the USA and the third dean of the School of Pharmacy of Shanghai Jiao Tong University. He has been employed as Zhiyuan Chair Professor at Shanghai Jiao Tong University since September 2012. He is currently the director and chief scientist of the Engineering Research Center of the Ministry of Education for Cell Engineering, Antibody and Drugs, independent director of Sichuan Jinshi Asia Pharmaceutical Co., Ltd. and Beijing Kaiyin Technology Co., Ltd. He is currently an independent non-executive Director of the Company as well.

董事、監事、高級管理人員和員工情況(續)
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事及其他高級管理人員簡介(續)

董事：(續)

凌沛學先生，60歲，教授，博士生導師，國際歐亞科學院院士。畢業於山東醫學院藥學專業、山東醫科大學／上海醫藥工業研究院生物藥學碩士，北京大學／美國Fordham大學工商管理碩士，中國海洋大學藥物化學博士。歷任山東省生物藥物研究院院長，山東省商業集團有限公司總經理，山東福瑞達醫藥集團公司總經理、董事長。現任山東大學國家糖工程技術研究中心主任，兼任山東省商業集團有限公司首席科學家、山東省藥學科學院首席科學家、國家地方聯合工程實驗室主任，國家綜合性新藥研究開發技術大平台副理事長，國家山東創新藥物孵化基地技術總負責人，本公司獨立非執行董事。

盧華威先生，59歲，於1986年畢業於香港中文大學，獲工商管理學士學位，並於1992年畢業於美國新澤西科技學院(New Jersey Institute of Technology)，獲管理科學碩士學位。盧先生是香港會計師公會的執業會員及美國執業會計師公會的會員。盧先生於審核及業務諮詢服務方面擁有逾30年服務經驗，其中盧先生在一家國際會計師行(德勤•關黃陳方會計師行)的審核及業務諮詢服務方面擁有逾7年服務經驗，其中兩年曾於美國工作。盧先生現為邦盟匯駿顧問有限公司董事，並兼任聯交所主板上市公司重慶機電股份有限公司(股份代號：2722)、天福(開曼)控股有限公司(股份代號：6868)及弘業期貨股份有限公司(股份代號：3678)的獨立非執行董事。現任本公司獨立非執行董事。

Brief Introduction of Directors, Supervisors and Senior Officers: (Continued)

Directors (Continued)

Mr. Ling Peixue, aged 60, is a professor and a member of the International Eurasian Academy of Sciences (IEAS). Mr. Ling graduated from Shandong Medicine College in the PRC with a bachelor's degree in pharmacology. He holds a master's degree in microbial pharmacy from the Shandong Medical University and Shanghai Research Institute of Pharmaceutical Industry in the PRC, a master's degree in business administration from the Peking University of the PRC / Fordham University in the United States of America, and a doctorate degree in drug chemistry from the Ocean University of China. Mr. Ling was the president of Shandong Biopharmaceuticals Research Institute, the general manager and chairman of Shandong Freda Pharmaceutical Group, the general manager of Shandong Commercial Group Co., Ltd, and the vice chairman of National Glycoengineering Research Center of Shandong University. Mr. Ling is currently the chief officer of the National Glycoengineering Research Center of Shandong University, the chief scientist of the Shandong Academy of Pharmaceutical Sciences, the chief officer of the National and Local United Engineering Laboratory, the vice chairman of the National Integrated Platform for New Pharmaceutical Research, Development and Technology, and the chief technical officer of the National Shandong Innovative Drug Incubation Base. He is currently an independent nonexecutive Director of the Company as well.

Mr. Lo Wah Wai, aged 59, graduated with a bachelor's degree in business administration from The Chinese University of Hong Kong in 1986 and a master's degree in management science from New Jersey Institute of Technology in the United States in 1992. Mr. Lo is a practicing member of the Hong Kong Institute of Certified Public Accountants and is a member of the American Institute of Certified Public Accountants. Mr. Lo has more than 30 years' service experience in auditing and business consulting services, in which he had more than seven years' experience in auditing and business consulting services in an international accounting firm (Deloitte Touche Tohmatsu), two years of which were spent in the United States of America. Save from serving as an incumbent director of BMI Consultants Limited, Mr. Lo is also an independent non-executive director of Chongqing Machinery & Electric Co., Ltd. (stock code:2722), Tenfu (Cayman) Holdings Company Limited (stock code: 6868) and Hongye Futures Co., Ltd. (stock code:3678), which are listed on the main board of The Stock Exchange of Hong Kong Limited. He is currently an independent non-executive Director of the Company as well.

董事、監事及其他高級管理人員簡介(續)

董事：(續)

張代銘先生，60歲，高級經濟師，畢業於青島科技大學有機化工專業，上海財經大學經濟學碩士。1987年到山東新華製藥廠工作，歷任車間技術員，計劃統計處綜合計劃員，國際貿易部副經理、經理，本公司副總經理，山東新華醫藥集團有限責任公司董事長。2022年9月19日因年齡原因辭任本公司董事長等所有職務。

杜德平先生，53歲，研究員，畢業於中國海洋大學化學專業，山東大學藥物化學碩士、製藥工程博士。1991年到山東新華製藥廠工作，歷任車間副主任、主任，總經理助理，副總經理。2022年7月1日因工作變動原因辭任公司董事、總經理等所有職務。

監事：

劉承通先生，51歲，畢業於同濟大學經濟與管理學院和山東大學法學院，分別獲得工商管理碩士學位和法律碩士學位，高級經濟師，公司律師，濟南仲裁委員會仲裁員。歷任華魯控股集團有限公司規劃發展部經理、副總經理、資深副總經理、法律事務辦公室副主任，現任華魯控股集團有限公司總法律顧問、投資發展部總經理、法律事務部部長，山東華魯恒升化工股份有限公司董事，華魯集團(香港)有限公司董事，山東魯抗醫藥股份有限公司監事會副主席，山東裕龍石化有限公司監事，本公司監事會主席。

陶志超先生，53歲，畢業於華東政法學院法律系，獲法學學士學位，並取得山東大學法律碩士專業學位，曾為山東致公律師事務所合夥人。現為北京市盈科(淄博)律師事務所管委會主任、高級合夥人，本公司獨立監事。

Brief Introduction of Directors, Supervisors and Senior Officers: (Continued)

Directors (Continued)

Mr. Zhang Daiming, aged 60, is a senior economist. He graduated from Qingdao Science and Technology University, specialising in organic chemical engineering and obtained a master's degree in economics from Shanghai Financial and Economic University. Mr. Zhang joined Shangdong Xinhua Pharmaceutical Factory in 1987 and was previously a workshop technician, planner of the planning and statistics department of the Company, the deputy manager and manager of the international trade department of the Company and the deputy general manager of the Company, the chairman of Shandong Xinhua Pharmaceutical Group Co., Ltd. Mr. Zhang resigned from all positions including Chairman of the Board of Directors of the Company on 19 September 2022 due to age.

Mr. Du Deping, aged 53, is a researcher. He graduated from the Ocean University of PRC, specialising in chemistry and obtained a master's degree and Doctor of Pharmaceutical Engineering in medicinal chemistry from Shandong University. He joined Shandong Xinhua Pharmaceutical Factory in 1991. He was previously a deputy head and head of the workshop, assistant to the general manager of the Company and deputy general manager of the Company. Mr. Du resigned from all positions including the director and general manager of the Company on 1 July 2022 due to job changes.

Supervisors

Mr. Liu Chengtong, aged 51, graduated from the School of Economics and Management of Tongji University with a master's degree in Business Administration and from the School of Law of Shandong University with a master's degree in law. He is a senior economist and qualified as a lawyer and he is an arbitrator of Jinan Arbitration Commission. He has served as manager, deputy general manager and senior deputy general manager of the planning and development department, and deputy director of the office of legal affairs of HHC. He is currently general counsel, general manager of investment and development department, and department head of legal affairs of HHC, vice chairman of the Board of Supervisors of Shandong Lukang Pharmaceutical Co., Ltd., director of Shandong Hualu Hengsheng Chemical Co., Ltd., Hualu Hengsheng (Jingzhou) Co., Ltd. and Hualu Group (Hong Kong) Co., Ltd., supervisor of Shandong Yulong Petrochemical Co., Ltd. and the Chairman of the Board of Supervisors of the Company.

Mr. Tao Zhichao, aged 53, graduated from East China University of Politics and Law with a specialization in law, and obtained a bachelor's degree in law. He was also conferred a master's degree in law from Shandong University. Mr. Tao was previously a partner of Shandong Zhigong Law Firm. Mr. Tao is currently a director of management committee and senior partner of Beijing Yingke (Zibo) Law Firm, and an independent Supervisor of the Company.

董事、監事、高級管理人員和員工情況(續)
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事及其他高級管理人員簡
介(續)

監事：(續)

肖方玉先生，53歲，畢業於山東大學數學系，資產評估師、土地估價師。歷任山東省淄博市淄川區財政局科員、所長，山東振魯會計師事務所高級經理，山東北方資產評估事務所部門主任，中興財光華會計師事務所濟南分所副所長，山東中評恒信資產評估有限公司總經理，現任北京天健興業資產評估有限公司山東分公司總經理，本公司獨立監事。

扈艷華女士，48歲，教授級高級政工師，畢業於山東大學，研究生學歷，經濟學碩士。1996年到本公司工作。歷任新華魯抗藥業集團有限責任公司團委副書記、山東新華醫藥集團有限責任公司團委書記、工會辦公室主任、政工部部長，現任本公司職工監事、工會副主席、黨群工作部部長、工會辦公室主任。

王劍平先生，55歲，畢業於瀋陽藥科大學化學製藥專業，高級工程師，1989年7月加入本公司，歷任車間技術員，研究院課題負責人、合成四室主任。現任本公司職工監事，本公司工廠管理委員會職工代表。

其他高級管理人員簡介：

鄭忠輝先生，51歲，高級工程師，中國協和醫科大學微生物與生化藥學專業博士研究生。2005年加入本公司，歷任本公司研究院高級工程師、副院長、院長，現任本公司副總經理。

Brief Introduction of Directors, Supervisors and Senior Officers: (Continued)

Supervisors (Continued)

Mr. Xiao Fangyu, aged 53, specialized in Mathematics and graduated from Shandong University. He is an asset appraiser and land appraiser. He has been a staff member and superintendent in Zichuan District Finance Bureau of Zibo city, senior manager of Shandong Zhenglu Accounting Firm, department head of Shandong North Asset Appraisal Firm, deputy director of Jinan branch of Zhongxingcai Guanhua Certified Public Accountants and general manager of Shandong Zhongping Hengxin Asset Appraisal Co., Ltd. Mr. Xiao is currently the general manager of Shandong Branch of Beijing Tianjian Xingye Assets Appraisal Co., Ltd. and an independent Supervisor of the Company.

Ms. Hu Yanhua, aged 48, is a professor level senior political engineer, graduated from Shandong University. She has also received a postgraduate degree in education. She joined the Company in 1996. Ms. Hu was the deputy secretary of the Youth League Committee of Xinhua Lukang Pharmaceutical Group Corporation., and secretary of the Youth League Committee of SXPGC, and an office director of labor union and the secretary of the political affairs department. She is an employee supervisor of the Company and the secretary of the party, vice chairman of labor union, mass work department and office director of the labor union.

Mr. Wang Jian Ping, aged 55, graduated from the School of Pharmaceutical Engineering of Shenyang Pharmaceutical University and is a senior engineer. He joined the Company in July 1989 and has held positions in the Company including a factory technician, the project leader of the research department, and head of the fourth synthesis laboratory. He is the Employee Representative Supervisor and the employee representative of the factory management committee of the Company.

Senior Management

Mr. Zheng Zhonghui, aged 51, is a senior engineer. Mr. Zheng graduated and obtained his PhD in Microbiology and Biochemical Pharmacy from Peking Union Medical College. He joined the Company in 2005. He previously held the positions of the senior engineer, the deputy director and the director of the Company's research institute, and is currently the deputy general manager of the Company.

董事、監事及其他高級管理人員簡介(續)

其他高級管理人員簡介：(續)

魏長生先生，52歲，正高級經濟師，畢業於江西工業大學食品機械專業，天津財經大學管理學碩士，1992年加入本公司，歷任本公司車間見習生，人事處辦事員、副科長，車間支部書記兼副主任，研究院支部書記兼副院長、本公司總經理助理兼黨委幹部管理部部長、人力資源部經理、黨委辦公室主任、公司辦公室主任，現任本公司副總經理兼行政人事部經理、黨委幹部管理部部長。

劉雪松先生，39歲，工程師，畢業於中國科學技術大學生物技術專業。2008年加入本公司，歷任質量檢驗部見習生、主管，製劑質量部經理助理、副經理，製劑質量保證部經理兼支部書記，現任公司副總經理、製劑質量總監，兼任製劑國際貿易部經理、淄博新華一百利高製藥有限公司董事、山東新華製藥(歐洲)有限公司董事長、山東新華製藥(美國)有限責任公司執行董事及山東新華製藥進出口有限責任公司執行董事。

寇祖星先生，41歲，正高級工程師，畢業於中北大學化學工程與工藝專業，山東大學製藥工程領域工程碩士。2003年加入本公司，歷任本公司車間助理工程師、團支部書記、公司團委常委，車間設備副主任、技術副主任、車間主任，現任公司副總經理，兼任山東新華萬博化工有限公司執行董事。

曹長求先生，53歲，高級經濟師，畢業於中國海洋大學經濟管理專業，1991年到山東新華製藥廠工作，現任本公司董事會秘書。

Brief Introduction of Directors, Supervisors and Senior Officers: (Continued)

Senior Management (Continued)

Mr. Wei Changsheng, aged 52, is a senior economist. He graduated from Jiangxi University of Technology majoring in food machinery and Tianjin University of Finance and Economics with a master's degree in management. He joined the Company in 1992 and has worked as a workshop trainee, as a clerk and deputy head of the Personnel Division, as a secretary and deputy director of the workshop branch, the secretary and vice president of the research institute branch, the assistant to the general manager of the Company and the head of the management department of Cadres of Party Committee, the manager of the human resources department, the director of the office of the Party Committee and the head of the office of the Company. He is currently the deputy general manager and the manager of the administrative personnel department of the Company and head of the management department of the Cadres of Party Committee.

Mr. Liu Xuesong, 39 years old, engineer, graduated from University of Science and Technology of China, majoring in biotechnology. He joined the company in 2008 and has served successively as trainee and supervisor of Quality Inspection Department, assistant manager and deputy manager of Preparation Quality Department, manager and branch secretary of Preparation Quality Assurance Department. Now he is the deputy general manager and Director of preparation Quality. He also serves as Manager of International Trade Department of Pharmaceutical Products, director of Zibo Xinhua-Perrigo Pharmaceutical Co., Ltd., Executive director of Shandong Xinhua Pharmaceutical (Europe) B.V., Executive director of Shandong Xinhua Pharmaceutical (USA) Inc., and Executive director of Shandong Xinhua Pharmaceutical Import and Export Co., Ltd.

Mr. Kou Zuxing, 41 years old, is a senior engineer, graduated from North University of China in Chemical engineering and technology, Shandong University in the field of pharmaceutical engineering master of engineering. Since joining the company in 2003, he has served successively as workshop assistant engineer, Secretary of Youth League Branch, Standing Committee member of the Company's Youth League Committee, deputy director of workshop equipment, deputy director of technology, and director of workshop. Now he is the deputy general manager of the company and executive director of Shandong Xinhua Wanbo Chemical Co., Ltd.

Mr. Cao Changqiu, aged 53, is a senior economist. He graduated from the Ocean University of China, specialising in economic management and joined the Shandong Xinhua Pharmaceutical Factory in 1991. Mr. Cao is the company secretary of the Company.

董事、監事、高級管理人員和員工情況(續)
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事及其他高級管理人員簡
介(續)

其他高級管理人員簡介：(續)

王小龍先生，58歲，高級工程師，畢業於山東工業大學自動化專業，1988年到山東新華製藥廠工作，歷任電氣車間副主任、主任，機械分廠廠長，本公司副總經理，山東新華醫藥集團有限責任公司副總經理。2022年9月19日因工作變動辭任本公司副總經理。

杜德清先生，58歲，工程技術應用研究員，畢業於青島科技大學有機化工專業，武漢理工大學工商管理碩士，青島科技大學化學工程領域工程碩士，北京理工大學化學工程與技術學科工學博士。1986年到山東新華製藥廠工作，歷任車間助理工程師，調度室助理工程師，調度處科長、副處長、處長，採購物控部經理，總經理助理。2022年9月19日因工作變動辭任本公司副總經理。

本公司現任董事、監事、高級管理人員任職期限截止於2023年12月22日。

以上人士之間並不存在任何關聯關係。

Brief Introduction of Directors, Supervisors and Senior Officers: (Continued)

Senior Officers (Continued)

Mr. Wang Xiaolong, aged 58, is a senior engineer. He graduated from Shandong University of Technology, specialising in automation. Mr. Wang joined Shandong Xinhua Pharmaceutical Factory in 1988 and previously held the positions of deputy director and director of the electricity workshop, the director of the machinery sub-factory, the deputy general manager of the Company and the deputy general manager of SXPGC. Mr. Wang resigned as deputy general manager of the Company due to job changes on 19 September 2022.

Mr. Du Deqing, aged 58, is an engineering technology application researcher. He graduated from Qingdao Science and Technology University, specialising in organic chemical engineering and obtained a master's degree in business administration from the Wuhan University of Technology and obtained a master's degree in chemical engineering from the Qingdao Science and Technology University and Ph.D. in Chemical Engineering and Technology from the Beijing Institute of Technology. He joined the Shandong Xinhua Pharmaceutical Factory in 1986. He was a Workshop Assistant Engineer, a Dispatch Room Assistant Engineer, deputy director and director of the dispatch department, the director of the purchasing department and assistant to the general manager of the Company. Mr. Du resigned as deputy general manager of the Company due to job changes on 19 September 2022.

The term of the Directors, Supervisors and Senior Officers of the Company is until 22 December 2023.

There are no association relationships among the above persons.

董事、監事、高級管理人員和員工情況(續)
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事及其他高級管理人員簡介(續)

本公司董事、監事及高管人員變動及對本公司證券權益情況如下：

Brief Introduction of Directors, Supervisors and Senior Officers: (Continued)

Changes of Directors, Supervisors and senior management and their respective interests in the securities of the Company were as follows:

Name	Position	2022年12月31日 持有股數 Number of Shares as at 31 December 2022	2022年12月31日估 公司已發行股份總數 的比例(%) Percentage of the total issue Shares as at 31 December 2022 (%)	變動情況 Change in number of Shares	2021年12月31日 持有股數 Number of Shares as at 31 December 2021
董事 Directors					
賀同慶	董事長	110,550	0.0165	-116,592(附註2) 72,600(附註4) -36,850(附註5)	116,592(附註2) 74,800(附註3)
Mr. He Tongqing 徐文輝	Chairman 執行董事 (2022年10月27日獲委任)、 總經理(2022年9月19日聘任)	80,400	0.0120	-46,636(附註2) 52,800(附註4) -26,800(附註5)	46,636(附註2) 54,400(附註3)
Mr. Xu Wenhui	Executive Director (Appointed on 27 October 2022), General Manager (Appointed on 19 September 2022)				
徐列	非執行董事	110,550	0.0165	-81,614(附註2) 72,600(附註4) -36,850(附註5)	81,614(附註2) 74,800(附註3)
Mr. Xu Lie 侯寧	Non-executive Director 執行董事 (2022年10月27日獲委任)、 財務負責人	147,400	0.0220	-116,592(附註2) 72,600(附註4)	116,592(附註2) 74,800(附註3)
Mr. Hou Ning	Executive Director (Appointed on 27 October 2022), Financial Controller				
叢克春	非執行董事	未持有	-	-	未持有
Mr. Cong Kechun	Non-executive Director	Nil	-	-	Nil
盧華威	獨立非執行董事	未持有	-	-	未持有
Mr. Lo Wah Wai	Independent non-executive Director	Nil	-	-	Nil
潘廣成	獨立非執行董事	未持有	-	-	未持有
Mr. Pan Guangcheng	Independent non-executive Director	Nil	-	-	Nil
朱建偉	獨立非執行董事	未持有	-	-	未持有
Mr. Zhu Jianwei	Independent non-executive Director	Nil	-	-	Nil
凌沛學	獨立非執行董事 (2022年10月27日獲委任)	未持有	-	-	未持有

董事、監事、高級管理人員和員工情況(續)
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事及其他高級管理人員簡介(續)

本公司董事、監事及高管人員變動及對本公司證券權益情況如下：(續)

Brief Introduction of Directors, Supervisors and Senior Officers: (Continued)

Changes of Directors, Supervisors and senior management and their respective interests in the securities of the Company were as follows: (Continued)

Name	Position	2022年12月31日 持有股數 Number of Shares as at 31 December 2022	2022年12月31日估 公司已發行股份總數 的比例(%) Percentage of the total issue Shares as at 31 December 2022 (%)	變動情況 Change in number of Shares	2021年12月31日 持有股數 Number of Shares as at 31 December 2021
姓名	職務				
Mr. Ling Peixue	Independent non-executive Director (Appointed on 27 October 2022)	Nil			Nil
張代銘	原董事長 (2022年9月19日離任)	162,370	0.0242	-174,888(附註2) 99,000(附註4) -54,100(附註5)	117,470(附註6) 174,888(附註2)
Mr. Zhang Daiming	Former Chairman (Resigned on 19 September 2022)				
杜德平	原執行董事、總經理 (2022年7月1日離任)	180,900	0.0270	-151,568(附註2) 89,100(附註4)	151,568(附註2) 91,800(附註3)
Mr. Du Deping	Former Executive Director, General Manager (Resigned on 1 July 2022)				
監事					
Supervisors					
劉承通	監事會主席	未持有	-	-	未持有
Mr. Liu Chengtong	Chairman of Supervisory Committee	Nil			Nil
陶志超	獨立監事	未持有	-	-	未持有
Mr. Tao Zhichao	Independent Supervisor	Nil			Nil
肖方玉	獨立監事	未持有	-	-	未持有
Mr. Xiao Fangyu	Independent Supervisor	Nil			Nil
扈豔華	職工監事	未持有	-	-34,977(附註2)	34,977(附註2)
Ms. Hu Yanhua	Employee Supervisor	Nil			
王劍平	職工監事	未持有	-	-	未持有
Mr. Wang Jianping	Employee Supervisor	Nil			Nil

董事、監事、高級管理人員和員工情況(續)
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事及其他高級管理人員簡
介(續)

本公司董事、監事及高管人員變動及對本公司
證券權益情況如下：(續)

Brief Introduction of Directors, Supervisors and
Senior Officers: (Continued)

Changes of Directors, Supervisors and senior management and
their respective interests in the securities of the Company were as
follows: (Continued)

Name	Position	2022年12月31日 持有股數 Number of Shares as at 31 December 2022	2022年12月31日估 公司已發行股份總數 的比例(%) Percentage of the total issue Shares as at 31 December 2022 (%)	變動情況 Change in number of Shares	2021年12月31日 持有股數 Number of Shares as at 31 December 2021
姓名	職務				
其他高級管理人員 Other senior management					
鄭忠輝	副總經理	110,550	0.0165	-23,318(附註2) 72,600(附註4) -36,850(附註5)	23,318(附註2) 74,800(附註3)
Mr. Zheng Zhonghui	Deputy General Manager				
魏長生	副總經理	80,400	0.0120	-34,977(附註2) 52,800(附註4) -26,800(附註5)	34,977(附註2) 54,400(附註3)
Mr. Wei Changsheng	Deputy General Manager				
劉雪松	副總經理 (2022年9月19日聘任)	未持有	-	-11,659(附註2) 23,100(附註3) -23,100	11,659(附註2)
Mr. Liu Xuesong	Deputy General Manager (Appointed on 19 September 2022)	Nil			
寇祖星	副總經理 (2022年9月19日聘任)	未持有	-	-11,659(附註2) 23,100(附註3) -28,100	11,659(附註2) 5,000
Mr. Kou Zuxing	Deputy General Manager (Appointed on 19 September 2022)	Nil			
曹長求	董事會秘書	80,400	0.0120	-2,331(附註2) 52,800(附註4) -26,800(附註5)	2,331(附註2) 54,400(附註3)
Mr. Cao Changqiu	Secretary to the Board				

董事、監事、高級管理人員和員工情況(續)
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事及其他高級管理人員簡介(續)

本公司董事、監事及高管人員變動及對本公司證券權益情況如下：(續)

Brief Introduction of Directors, Supervisors and Senior Officers: (Continued)

Changes of Directors, Supervisors and senior management and their respective interests in the securities of the Company were as follows: (Continued)

Name	Position	2022年12月31日	2022年12月31日佔	變動情況	2021年12月31日
		持有股數	公司已發行股份總數的比例(%)		持有股數
		Number of Shares as at	Percentage of Shares as at	Change in	Number of Shares as at
姓名	職務	31 December 2022	31 December 2022 (%)	number of Shares	31 December 2021
王小龍	原副總經理 (2022年9月19日離任)	110,550	0.0165	-81,614(附註2) 72,600(附註4) -36,850(附註5)	81,614(附註2) 74,800(附註3)
Mr. Wang Xiaolong	Former Deputy General Manager (Resigned on 19 September 2022)				
杜德清	原副總經理 (2022年9月19日離任)	110,550	0.0165	-81,614(附註2) 72,600(附註4) -36,850(附註5)	81,614(附註2) 74,800(附註3)
Mr. Du Deqing	Former Deputy General Manager (Resigned on 19 September 2022)				
合計		1,284,620	0.1918	-511,689	1,796,039

附註：

- 本公司董事、監事及高管所持有本公司權益均為A股長倉。
- 相關股份由本公司員工持股計劃所持有，而有關人士為員工持股計劃之參與者。於2022年5月12日，相關員工持股計劃減持完畢，詳情請見同日披露的海外監管公告。
- 相關股份為於2018年12月28日採納的股票期權激勵計劃第一期行權所得股份。
- 相關股份為於2018年12月28日採納的股票期權激勵計劃第二期行權所得股份。

Note:

- All interests in the securities of the Company owned by the Directors, Supervisors and Senior Management of the Company are long position in A Shares.
- The relevant shares are held under the Employee Share Ownership Scheme of the Company of which the relevant person is a participant. On 12 May 2022, the reduction of relevant employee stock ownership plan has completed. For details, please refer to the overseas regulatory announcement disclosed on the same day.
- The relevant Shares were issued pursuant to the first exercise of share options under the share option scheme adopted on 28 December 2018.
- The relevant Shares were issued pursuant to the second exercise of share options under the share option scheme adopted on 28 December 2018.

董事、監事及其他高級管理人員簡介(續)

本公司董事、監事及高管人員變動及對本公司證券權益情況如下：(續)

- (5) 部分董事、高管按計劃減持了其持有的A股股份，詳情請見2022年7月28日、2022年7月29日的海外監管公告。
- (6) 截止2021年12月31日，張代銘先生名下持有117,470股A股股份(其中102,000股為股票期權激勵計劃第一期行權所得股份)。
- (7) 就公司董事、高管及監事所知悉，除上述披露外，截至2022年12月31日，沒有本公司董事、高管或監事在本公司及其/或任何相聯法團(定義見香港法例第571章《證券及期貨條例》第XV部)的股份、相關股份及/或債券(視情況而定)中擁有任何需根據《證券及期貨條例》第XV部第7和第8部分須知會本公司及香港聯交所的權益或淡倉(包括根據《證券及期貨條例》該些章節的規定或而被當作這些董事、高管及監事擁有的權益或淡倉)，或根據《證券及期貨條例》第352條規定而記錄於本公司保存的登記冊的權益或淡倉，或根據上市規則附錄十中的「上市發行人董事進行證券交易的標準規則」須知會本公司及香港聯交所的權益或淡倉。

Brief Introduction of Directors, Supervisors and Senior Officers: (Continued)

Changes of Directors, Supervisors and senior management and their respective interests in the securities of the Company were as follows: (Continued)

- (5) Some directors and senior executives reduced their A-shares as planned. For details, please refer to overseas regulatory announcements on 28 July 2022 and 29 July 2022.
- (6) As at 31 December 2021, Mr. Zhang Daiming personally holds 117,470 A Shares (among them 102,000 Shares were issued pursuant to first exercise of options under the stock option incentive plan).
- (7) So far as the Directors, the Senior Management and Supervisors are aware, as at 31 December 2022, no Director, Senior Management or Supervisor had any interest or short position in the shares, underlying shares and/or debentures (as the case may be) of the Company or any of its associated corporations (as defined in Part XV of the SFO) which was required to be notified to the Company and the SEHK pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interest or short position which any such Director, Senior Management or Supervisor is taken or deemed to have under such provisions of the SFO) or which was required to be entered in the register required to be kept by the Company pursuant to Section 352 of the SFO or which was otherwise required to be notified to the Company and the SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as contained in Appendix 10 to the Listing Rules.

董事、監事、高級管理人員和員工情況(續)
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事和其他高級管理人員酬金

Remuneration of Directors, Supervisors and Senior managements

按中國證監會《年度報告準則》披露的董事、監事和其他高級管理人員酬金(稅前)(人民幣萬元)

Disclosure of the remuneration of Directors, Supervisors and Senior Management (before tax) (RMB0'000) under the reporting standards for annual reports of CRSC:

姓名	Name	2022年度報酬 Annual remuneration 2022
董事	Directors	
賀同慶	Mr. He Tongqing	127.51
徐文輝(2022年10月27日獲委任)	Mr. Xu Wenhui (Appointed on 27 October 2022)	124.51
徐列	Mr. Xu Lie	125.33
侯寧(2022年10月27日獲委任)	Mr. Hou Ning (Appointed on 27 October 2022)	122.67
叢克春	Mr. Cong Kechun	-
潘廣成	Mr. Pan Guangcheng	10.00
朱建偉	Mr. Zhu Jianwei	10.00
凌沛學(2022年10月27日獲委任)	Mr. Ling Peixue (Appointed on 27 October 2022)	1.67
盧華威	Mr. Lo Wah Wai	10.00
張代銘(2022年9月19日離任)	Mr. Zhang Daiming (Resigned on 19 September 2022)	124.11
杜德平(2022年7月1日離任)	Mr. Du Deping (Resigned on 1 July 2022)	72.54
監事	Supervisors	
劉承通	Mr. Liu Chengtong	-
陶志超	Mr. Tao Zhichao	4.00
肖方玉	Mr. Xiao Fangyu	4.00
扈豔華	Ms. Hu Yanhua	55.28
王劍平	Mr. Wang Jianping	28.51
其他高級管理人員	Other Senior Management	
鄭忠輝	Mr. Zheng Zhonghui	125.53
魏長生	Mr. Wei Changsheng	125.53
劉雪松(2022年9月19日聘任)	Mr. Liu Xuesong (Appointed on 19 September 2022)	60.17
寇祖星(2022年9月19日聘任)	Mr. Kou Zuxing (Appointed on 19 September 2022)	51.03
曹長求	Mr. Cao Changqiu	50.84
王小龍(2022年9月19日離任)	Mr. Wang Xiaolong (Resigned on 19 September 2022)	95.53
杜德清(2022年9月19日離任)	Mr. Du Deqing (Resigned on 19 September 2022)	92.54

2022年度董事、監事和高級管理人員的年度報酬總額為人民幣1,421.30萬元。

The total remuneration of Directors, Supervisors and Senior Management in 2022 is RMB14.213 million.

董事、監事、高級管理人員和員工情況(續)
Directors, Supervisors, Senior Officers and Staff (continued)

董事、監事及其他高級管理人員變動情況

Change of Directors, Supervisors and Senior Management

姓名 Name	擔任的職務 Position	類型 Type	日期 Date	原因 Reason
賀同慶 Mr. He Tongqing	副總經理 Deputy General Manager	離任 Resign	2022年9月19日 19 September 2022	工作調整 Job adjust
賀同慶 Mr. He Tongqing	董事長 Chairman	選舉 Vote	2022年9月19日 19 September 2022	工作需要 Job demand
徐文輝 Mr. Xu Wenhui	總經理 General Manager	聘任 Appoint	2022年9月19日 19 September 2022	工作需要 Job demand
徐文輝 Mr. Xu Wenhui	執行董事 General Manager	選舉 Vote	2022年10月27日 27 October 2022	工作需要 Job demand
侯寧 Mr. Hou Ning	執行董事 General Manager	選舉 Vote	2022年10月27日 27 October 2022	工作需要 Job demand
凌沛學 Mr. Ling Peixue	獨立非執行董事 Independent non-executive Director	選舉 Vote	2022年10月27日 27 October 2022	工作需要 Job demand
劉雪松 Mr. Liu Xuesong	副總經理 Deputy General Manager	聘任 Appoint	2022年9月19日 19 September 2022	工作需要 Job demand
寇祖星 Mr. Kou Zuxing	副總經理 Deputy General Manager	聘任 Appoint	2022年9月19日 19 September 2022	工作需要 Job demand
張代銘 Mr. Zhang Daiming	董事長 Chairman	離任 Resign	2022年9月19日 19 September 2022	年齡原因 Age
杜德平 Mr. Du Deping	執行董事、總經理 Executive Director, General Manager	離任 Resign	2022年7月1日 1 July 2022	工作變動 Job change
王小龍 Mr. Wang Xiaolong	副總經理 Deputy General Manager	離任 Resign	2022年9月19日 19 September 2022	年齡原因 Age
杜德清 Mr. Du Deqing	副總經理 Deputy General Manager	離任 Resign	2022年9月19日 19 September 2022	年齡原因 Age

董事、監事、高管在控股股東的任職及領取薪酬情況

Directors', Supervisors' and Senior Managements' positions and remunerations in controlling shareholder of the Company:

姓名 Name	股東單位名稱 Name of the shareholder	在股東單位擔任的職務 Position	任期起始日期 Beginning date	任期終止日期 Termination date	在股東單位是否領取報酬津貼 Remuneration received from shareholder
叢克春 Cong Kechun	華魯控股集團有限公司 HHC	董事會秘書 Board Secretary	2010年11月17日 17 November 2010	-	是 Yes
劉承通 Liu Chengtong	華魯控股集團有限公司 HHC	投資發展部總經理、法律事務部部長、總法律顧問 General manager of investment and development department, department head of legal affairs and general counsel	2019年5月17日 17 May 2019	-	是 Yes

董事、監事、高級管理人員和員工情況(續)
Directors, Supervisors, Senior Officers and Staff (continued)

員工及其薪金

本集團(本公司及其附屬公司)主要依據國家政策、公司經濟效益情況，並參考社會報酬水平，確定員工薪酬。2022年12月31日本集團員工為6,781人，該年度本集團全體員工工資總額為人民幣651,086千元。*

按職能劃分如下：

員工職能	Area of Work	員工人數 Number of Staff
生產人員	Production personnel	3,733
銷售人員	Sales personnel	920
工程技術人員	Engineering and technology personnel	617
財務人員	Finance personnel	91
行政管理人員	Administration personnel	311
產品開發人員	Research and development personnel	474
採購人員	Procurement personnel	56
質量監督檢測人員	Quality control and inspection personnel	579
合計	Total	6,781

按教育程度劃分如下：

員工教育程度	Education Level by Category	員工人數 Number of Staff
大學及以上學歷	Universities or above	1,635
大專學歷	Tertiary institutions other than universities	2,095
中專及技校學歷	Intermediate institutions and technical schools	2,356
高中及以下學歷	High schools or below	695
合計	Total	6,781

* 應付職工薪酬明細包括其他事項包括福利、社保、公積金等已於本報告財務報表「合併財務報表主要項目註釋」第25項「應付職工薪酬」下詳列。

Staff and Remuneration

The Group's staff remuneration was determined in accordance with (i) state policies, (ii) the Company's financial standing in the corresponding period and (iii) the remuneration level of general society. As at 31 December 2022, the number of staff of the Group was 6,781, and the total amount of their salaries and wages for the year 2022 was approximately RMB651,086,000.*

The Group's staff can be categorised by their areas of work as follows:

The Group's staff can be categorised by their education level as follows:

* A breakdown of other items including employee welfare, social insurance and provident funds is set out under item 25 "Payroll payable" in the Notes to Main Items in Consolidated Financial Statement in this Report.

員工培訓

2022年，本公司教育培訓工作按照公司生產經營管理工作重點和教育培訓需求調查分析，制定了2022年度教育培訓計劃並認真進行了組織實施。

2022年度共完成公司級教育培訓項目65項，培訓2,378人次。公司相繼開展了中高層經營戰略、企業黨建、法律法規培訓、黨員領導幹部廉政警示教育培訓、安全質量環保設備專業培訓、青年骨幹雄鷹翱翔計劃培訓、新入職大學生雛鷹成長計劃培訓、安全環保質量及化工藥學方面培訓、青工安全技能提升培訓、高技能人才培訓等。

通過進一步做好崗位知識和基本技能培訓、加強專業培訓、開展員工分層次培訓、改進教育考核方式等有效措施，提高了教育培訓的有效性和針對性，培訓效果不斷提升。

公司構建起了管理規範、運轉科學、務實高效的培訓體系，有效提升了公司員工的能力素質，保證了公司管理體系的有效運行。

Staff training

In 2022, the Company formulated and implemented the education training plan according to its production and operation management focus and education training needs analysis.

The Company has completed 65 corporate level education training programs, and has trained 2,378 employees in aggregate. The Company successively organized training programs for mid-level and senior management in relation to business strategies, enterprise Party building, compliance with laws and regulations, and education on anti-corruption alert for Party members and leading cadres, professional training on safety quality and environmental protection equipment, young backbone eagle flying program training, new college students young eagle growth program training, safety, environmental quality, chemical and pharmaceutical training, safety skills upgrading training for youth staff and high-skilled talents training, etc.

By implementing further efforts in result of job knowledge and fundamental skill training, strengthening professional training and staff multi-level training, improving the way of education evaluation and other effective measures, the Company improved the pertinence and effectiveness of the education and training and enhanced training efficiency.

The Company has built an education training system characterized by standardized management, scientific, practical and efficient operation, which improved the capability and competency of staff members and ensured the efficient operation of the Company's management system.

公司管治及內部控制報告

CORPORATE GOVERNANCE AND INTERNAL CONTROL REPORT

一. 根據中國證監會要求披露

1. 公司治理情況

規範性自查

對照中國有關上市公司治理的規範性文件，本公司基本符合有關要求。

獨立董事履行職責情況

在本年度內，本公司董事會共召開9次會議，各獨立董事出席會議情況如下：

獨立董事姓名	應參加次數	親自出席/ 書面表決	委託出席	缺席	備註
Name	Number of meetings	Attendance in person/written resolution	Attendance by alternate	Absent	Remarks
盧華威	9	9	0	0	
Mr. Lo Wah Wai					
潘廣成	9	9	0	0	
Mr. Pan Guangcheng					
朱建偉	9	9	0	0	
Mr. Zhu Jianwei					
凌沛學	3	3	0	0	2022年10月27日獲委任
Mr. Ling Peixue					Appointed on 27 October 2022

1. Information Disclosed Under the Requirements of CSRC

1. Corporate Governance

Regulatory self-examination

The corporate governance practice implemented by the Company is in compliance with the relevant rules and requirements for listed companies in the PRC.

How independent non-executive directors performed their duties

During the year, the Board convened nine Board meetings. The independent non-executive directors' attendances at the Board meetings are set out below:

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

獨立董事履行職責情況(續)

在本年度內，本公司董事會審核委員會共召開4次會議，召開日期分別為2022年3月30日、2022年4月19日、2022年8月30日及2022年10月25日，各獨立董事出席會議情況如下：

獨立董事姓名	應參加次數	親自出席／ 書面表決 Attendance in Number of meetings	委託出席 Attendance by alternate	缺席	備註
Name		person/written resolution		Absent	Remarks
盧華威 Mr. Lo Wah Wai	4	4	0	0	
潘廣成 Mr. Pan Guangcheng	4	4	0	0	
朱建偉 Mr. Zhu Jianwei	4	4	0	0	

1. Information Disclosed Under the Requirements of CSRC (Continued)

1. Corporate Governance (Continued)

How independent non-executive directors performed their duties (Continued)

During the year, the Audit Committee convened four meetings, the dates are 30 March 2022, 19 April 2022, 30 August 2022 and 25 October 2022. The independent non-executive directors' attendances at the four meetings are set out below:

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

獨立董事履行職責情況(續)

在本年度內，本公司董事會薪酬與考核委員會共召開1次會議，召開日期為2022年3月30日，各獨立董事出席會議情況如下：

獨立董事姓名 Name	應參加次數 Number of meetings	親自出席/ 書面表決 Attendance in person/written resolution	委託出席 Attendance by alternate	缺席 Absent	備註 Remarks
盧華威 Mr. Lo Wah Wai	1	1	0	0	
潘廣成 Mr. Pan Guangcheng	1	1	0	0	
朱建偉 Mr. Zhu Jianwei	1	1	0	0	
凌沛學 Mr. Ling Peixue	0	0	0	0	2022年10月27日獲委任 Appointed on 27 October 2022

在本年度內，本公司董事會提名委員會共召開2次會議，召開日期分別為2022年8月30日及2022年9月19日，各獨立董事出席會議情況如下：

獨立董事姓名 Name	應參加次數 Number of meetings	親自出席/ 書面表決 Attendance in person/written resolution	委託出席 Attendance by alternate	缺席 Absent	備註 Remarks
盧華威 Mr. Lo Wah Wai	2	2	0	0	
潘廣成 Mr. Pan Guangcheng	2	2	0	0	
朱建偉 Mr. Zhu Jianwei	2	2	0	0	

在本年度內，獨立董事均未對公司有關事宜提出異議。

1. Information Disclosed Under the Requirements of CSRC (Continued)

1. Corporate Governance (Continued)

How independent non-executive directors performed their duties (Continued)

During the year, the Remuneration and Examination Committee of the Company convened one meeting, the date is 30 March 2022. The independent non-executive directors' attendances at the four meetings are set out below:

During the year, the Nominating committee of the Company convened two meetings, the dates are 30 August 2022 and 19 September 2022. The independent non-executive directors' attendances at the four meetings are set out below:

During the year, the independent non-executive Directors did not raise any disputes on the relevant matters of the Company.

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

審核委員會審核2022年度報告情況

- (1) 董事會審核委員會就公司財務資產部出具的2022年度財務會計報表發表的書面意見：

公司財務會計報表依照公司會計政策編製，會計政策運用恰當，會計估計合理，符合中國財政部頒佈的《企業會計準則》及其他規定；公司財務報表納入合併範圍的單位報表內容完整，報表合併基礎準確；公司財務報表客觀、真實、準確，未發現有重大錯報、漏報情況。

審核委員會認為該財務會計報表可以提交年審註冊會計師進行審核。

- (2) 審核委員會在信永中和會計師事務所就公司2022年度財務報表出具了初步審核意見後，審核委員會再次審閱了公司2022年度財務會計報表，現發表意見如下：

公司按照中國財政部頒佈的《企業會計準則》及公司有關財務制度的規定，財務報表編製流程合理規範，公允地反映了截止2022年12月31日公司資產、負債、股東權益和經營成果，內容真實、準確、完整。

審核委員會認為，經信永中和會計師事務所初步審定的公司2022年度財務會計報表可以提交董事會審議表決。

1. Information Disclosed Under the Requirements of CSRC (Continued)

1. Corporate Governance (Continued)

Auditing of the 2022 annual report by the Audit Committee

- (1) The Audit Committee of the Board of Directors issued a written opinion in respect of the financial and accounting statements issued by the finance department of the Company in 2022:

The financial and accounting statement of the Company was prepared with reference to the accounting policy of the Company. The application of the accounting policy is appropriate and the accounting estimates are reasonable and in compliance with the new accounting standards for business enterprises, the Accounting Regulations for Business Enterprises as well as the regulations promulgated by the Ministry of Finance. The information of each financial statement consolidated in the financial statements of the Company is complete and the basis of consolidation of the statements is accurate. The Company's financial statements are objective, truthful and accurate, without any material misrepresentations or omissions.

The Audit Committee considered that the financial statements can be submitted to the certified accountants engaged for annual auditing.

- (2) The Audit Committee reviewed the financial and accounting statements for year 2022 of the Company again after the issue of a preliminary audit opinion by Shine Wing in respect of the financial statements for year 2022 of the Company, and expressed their opinion as follows:

The Company was in compliance with the accounting standards for business enterprises published by the Ministry of Finance and regulations in relation to the financial system of the Company. The preparation process of the financial statements was reasonable and compliant with the relevant standards and fairly reflected the assets, liabilities, shareholders' equity and operating results as at 31 December 2022. The information therein is truthful, accurate and complete.

The Audit Committee considered that the financial statements for the year 2022 of the Company which were preliminarily audited by Shine Wing can be submitted for consideration and approval by the Board of Directors.

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

審核委員會審核2022年度報告情況(續)

- (3) 關於信永中和會計師事務所從事公司2022年度財務報告審核工作的總結報告

2023年1月10日，董事會審核委員會同意公司與信永中和會計師事務所協商確定的公司2022年度財務報告審核工作總體計劃。

信永中和會計師事務所為公司出具了標準無保留意見結論的審核報告。我們認為，信永中和會計師事務所已按照中國註冊會計師獨立審核準則的規定執行了審核工作，審核時間充分，審核人員配置合理，具備相應的執業能力，經審核後的財務報表能充分反映公司2022年12月31日的財務狀況以及2022年度的經營成果和現金流量情況，出具的審核結論符合公司的實際情況。

1. Information Disclosed Under the Requirements of CSRC (Continued)

1. Corporate Governance (Continued)

Auditing of the 2022 annual report by the Audit Committee (Continued)

- (3) Conclusive report of Shine Wing in respect of the auditing of the financial report of the Company for 2022.

On 10 January 2023, the Audit Committee of the Board of Directors approved the overall auditing plan for the financial report of 2022 of the Company which was discussed and confirmed by the Company and Shine Wing.

Shine Wing issued a standard auditing report in relation to the Company without reservation. The Company considered that Shine Wing had audited in accordance with the regulations under "Independent auditing code of certified accountants of the PRC". There was ample time for auditing and reasonable allocation of auditing staff, and they had attained the corresponding qualification. The audited financial statements fully reflected the financial condition of the Company as at 31 December 2022 and the operating results and cash flow of the Company in 2022. The conclusion upon auditing was in line with the actual circumstances of the Company.

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

審核委員會審核2022年度報告情況(續)

- (4) 2023年3月24日召開董事會審核委員會會議，審閱2022年年度經審計賬目及業績公告；建議續聘2023年度財務審計機構，期限一年。

薪酬與考核委員會與提名委員會工作情況見下文「(二) 根據香港聯合交易所有限公司公佈的證券上市規則披露」

董事會承認其有編製集團賬目的責任。有關董事會編製賬目的責任以及核數師的申報責任，詳情請參閱本年報所載審計報告中「管理層和治理層對財務報表的責任」及「註冊會計師對財務報表審計的責任」章節。

五分開情況

本公司在業務、資產、人員、機構、財務等方面與控股股東分開，本公司具有獨立完整的生產經營能力。

- (1) 在業務方面，本公司主要從事開發、製造及銷售化學原料藥、製劑以及化工產品，控股股東已向本公司承諾，在其對本公司有指定程度控制權的期間，將不會從事任何與本公司有直接或間接競爭的業務。

1. Information Disclosed Under the Requirements of CSRC (Continued)

1. Corporate Governance (Continued)

Auditing of the 2022 annual report by the Audit Committee (Continued)

- (4) On 24 March 2023 the Audit Committee of the board of directors convened a meeting to review the audited accounts and results announcement of 2022 and recommended to re-appoint Shine Wing as the financial auditing institution for the year 2023 with a term of one year.

For a summary of the works performed by the Remuneration and Examination Committee and Nominations Committee, please refer to “2. Information disclosed under the requirement of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Ltd.”

The Board acknowledges its responsibility for preparing the financial accounts of the Group. Please refer to the sections “Responsibilities of the Management and Those Charged with Governance for the Financial Statements” and “Auditors’ Responsibilities for the Audit of the Financial Statements” in the Auditors’ Report in this report for details of the Board’s responsibilities for preparing the accounts and the auditors’ reporting responsibilities thereof respectively.

Status of Independence

The Company is independent of its controlling shareholder in respect of its business, assets, management, institutions and finance. The Company’s production and operation are also independent.

- (1) The Company is mainly engaged in the business of development, manufacture and sale of bulk pharmaceuticals, preparations and chemical products. The controlling shareholder of the Company undertook that it would not engage in any business directly or indirectly in competition with the business of the Company.

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

五分開情況(續)

- (2) 在資產方面，本公司擁有獨立的生產系統、輔助生產系統和配套設施；除「新華牌」商標由控股股東擁有，本公司獨佔使用外，其他工業產權、非專利技術等無形資產由本公司擁有；本公司獨立擁有採購和銷售系統。
- (3) 在人員方面，本公司在勞動、人事及工資管理等方面獨立；總經理、副總經理等高級管理人員均在上市公司領取薪酬，總經理、副總經理均不在控股股東單位擔任職務。
- (4) 在機構方面，新華製藥設有股東大會、董事會、監事會、董事會秘書和經營管理層，各機構有明確的職責分工，辦公機構和生產經營場所與控股股東分開。
- (5) 在財務方面，本公司設立獨立的財會部門，並建立了獨立的會計核算體系和財務管理制度；獨立在銀行開戶。

同業競爭情況

本公司與控股公司及其附屬公司間不存在實質性同業競爭情形。

除已經披露外，本公司之非獨立董事與本公司之間概不存在同業競爭業務或可能競爭的業務。

1. Information Disclosed Under the Requirements of CSRC (Continued)

1. Corporate Governance (Continued)

Status of Independence (Continued)

- (2) The Company has its own independent production and supplementary production system and facilities. Apart from certain patent technologies and the trademark "Xinhua", which are owned by the controlling shareholder, the Company owns its own intangible assets such as industrial property rights and know-how technologies used by the Company. The Company also has an independent procurement and sales network.
- (3) The Company is independent of its controlling shareholder in respect of the management of its workforce and their salaries. The Senior Officers of the Company including the general manager and the deputy general manager are paid by the Company. The general manager and deputy general managers do not hold any position in the controlling shareholder of the Company.
- (4) The Company holds its own shareholders' general meetings, and has its own board of directors, supervisory committee, company secretaries and management, which are responsible for the different areas and functions of the Company. The office and the production area of the Company are separate from those of its controlling shareholder.
- (5) The Company has an independent finance department with an independent accounting and financial management system. The Company also maintains its own independent accounts with banks.

Business Competition

No substantive business competition existed between the Company and its holding company and its subsidiaries.

Save as disclosed, the non-independent Directors of the Company are not interested in businesses that compete or are likely to compete with the Company.

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

公司治理情況

報告期內，公司繼續加強公司治理，規範公司運作，鞏固和深入前期開展上市公司專項治理活動的成果。公司繼續嚴格按照《公司法》、《證券法》、《上市公司治理準則》、《深圳證券交易所股票上市規則》、《深圳證券交易所上市公司內部控制指引》及其他相關的法律、法規和規章制度的要求，不斷完善公司內部運行機制和嚴格各項規章制度的執行，確保股東大會、董事會、監事會規範有效行使相應的決策權、執行權和監督權，職責明確，運作規範。公司股東大會、董事會、監事會會議召開程序規範，符合《公司法》《公司章程》等相關規定；董事、監事認真依照法律、法規，勤勉盡責，對公司和股東負責，充分保護股東應有的權利；管理層能嚴格按照規範性運作規則和各項內控制度進行經營決策，確保公司在規則和制度的框架內規範運作；公司注重績效評價和激勵約束機制，注重崗位業績考核制度，調動各層管理人員的積極性和創造性。

報告期內，公司嚴格按照《深圳證券交易所股票上市規則》、《上市公司公平信息披露指引》等有關規則、規範性文件的要求，本著「三公」原則，認真、及時地履行了公司的信息披露義務，並保證了公司信息披露內容的真實、準確和完整，沒有出現虛假記載、誤導性陳述或者重大遺漏的情形；健全內幕知情人登記管理，防範內幕交易，確保了投資者的公平性。

1. Information Disclosed Under the Requirements of CSRC (Continued)

1. Corporate Governance (Continued)

Corporate Governance

During the reporting period, the Company continued to enhance its corporate governance and regulate its operation, so as to consolidate and deepen achievement from earlier special campaigns for corporate governance. In strict compliance with the "Company Law", "Securities Law", "Corporate Governance Guidelines for Listed Companies", "Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange", "Guidelines of the Shenzhen Stock Exchange for the Internal Control of Listed Companies" and other relevant laws, regulations and regulatory requirements, the Company constantly improved its internal operational mechanism and promoted stringent enforcement of applicable rules and regulations, ensuring the standard and effective exercise of decision-making, execution and supervision powers by the shareholders' general meetings, the Board of Directors and the Supervisory Committee based on their clearly-established responsibilities and orderly operation. The convening procedures of general meetings and meetings of the Board of Directors and the Supervisory Committee were in compliance with the relevant requirements of the Company Law and the Articles of Association. Directors and Supervisors earnestly performed their duties in accordance with applicable laws and regulations, accountable to the Company and its shareholders and fully safeguarding the rights of the shareholders. The management made business decisions in strict compliance with standardized operational procedures and various internal control rules, so as to ensure the Company operated in accordance with rules and systems. The Company attached importance to the performance assessment and incentive and constraint mechanisms and emphasized position performance appraisal system to stimulate the enthusiasm and creativity of the managers at various levels.

During the reporting period, the Company earnestly and timeously fulfilled its information disclosure obligations under the principle of "being fair, impartial and open (三公)" and in strict compliance with the "Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange", the "Guidelines for Fair Information Disclosure by Listed Companies" and other relevant rules and regulatory documents, and ensured the truthfulness, accuracy and completeness of the information disclosed and that no false representation, misleading statements or material omissions were contained therein. In addition, insider registration management was further improved to prevent insider dealings and ensure fairness to investors.

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

公司治理情況(續)

本公司與控股公司及其附屬公司發生持續性關聯交易內容為本公司向其採購化工原料、向其銷售原料藥等，均按市場價格或協議價格定價，交易價格公允，不存在損害中小股東利益的情形，且履行了本公司內部的關聯交易審批程序和所需的公告程序。

報告期內對高級管理人員的考評及激勵機制、相關獎勵機制的建立、實施情況。

對於高級管理人員的選擇，本公司按照唯才是舉、德才兼備的原則，一般從公司內部進行選拔，通過考察被選擇人員的思想道德品質、組織協調能力、工作能力和責任心等方面的素質，並經過嚴格的篩選程序，由提名委員會提名，最終由董事會進行聘用。在聘用期間，董事會定期對高級管理人員進行多方面的考核，主要是考核工作績效和貫徹執行董事會決議等方面的情況。

通過對每位高級管理人員的職務分析，明確規定他們的工作性質，職責範圍以及相應的獎懲制度，建立起了激勵和約束機制。

1. Information Disclosed Under the Requirements of CSRC (Continued)

1. Corporate Governance (Continued)

Corporate Governance (Continued)

The Company had related transactions with its holding company and its fellow subsidiaries on continuing basis. Through the transactions, the Company purchased chemical raw materials and sold raw materials etc. The transactions were priced fairly with reference to prevailing market practices, were not to the detriment of minority shareholders, and in compliance with the approval procedures and required announcement procedures for internal related transactions of the Company.

The establishment and implementation of assessment and appraisal mechanisms as well as incentive mechanisms for Senior Management.

The Company selects its Senior Management from its staff on the basis of talent and ability. Prior to selecting and appointing the Senior Officers, the Board of Directors follows a set of strict selection criteria, which include the assessment of each candidate's character, moral standard, coordination ability, working ability and sense of responsibility. Once nominated by the Nomination Committee and eventually appointed by the Board of Directors, the Board of Directors will evaluate the Senior Officers regularly, particularly in respect of achievements and their execution of resolutions passed by the Board of Directors.

By analysing the duties of each of the Senior Management, the Company clearly sets out their job nature and scope of responsibilities and has established a corresponding incentive and penalty scheme to reward and sanction Senior Officers.

一. 根據中國證監會要求披露(續)

2. 內部控制情況

內部控制建設情況

公司董事會授權公司內部控制領導小組負責內部控制的具體組織實施工作，負責公司內部控制實施策略制訂、重大事項決策、實施情況監督，並就內部控制建設和評價的情況向董事會負責。公司設立由審計法務部牽頭的內部控制評價工作小組，負責內部控制評價的具體實施工作，成員由公司具有豐富專業經驗的骨幹組成。公司審計法務部負責制定評價工作方案，報經內部控制領導小組批准後執行。評價工作小組根據工作方案，圍繞內部環境、風險評估、控制活動、信息與溝通、內部監督等要素，對公司內部控制設計與運行情況進行全面評價，包括組織實施風險識別、控制缺陷排查、編製評價底稿，匯總評價結果、編製內部控制評價文件等。在評價過程中，評價工作小組及時向領導小組匯報評價工作的進展情況，並對評價的初步結果進行溝通討論。評價工作小組編製的內部控制評價報告經審核後提交董事會。公司內部控制評價報告經董事會會議審議通過後對外披露。公司聘請信永中和會計師事務所對公司內部控制有效性進行獨立審計。

1. Information Disclosed Under the Requirements of CSRC (Continued)

2. Internal control

Development of internal control

The internal control leading team, as authorized by the Board of Directors, is responsible for the organization and implementation of specific internal control activities, the development of implementation strategies for internal control, decision-making on material events and supervision over the implementation and reports to the Board of Directors in respect of the development and evaluation of the Company's internal control. An internal control evaluation team led by the Audit and Legal Department of the Company and comprising key officers with ample professional experience was set up to take charge of the specific implementation of internal control evaluation. The Audit and Legal Department of the Company is responsible for formulating the work plan for evaluating internal control, which is implemented after being approved by the internal control leading team. Pursuant to the work plan and focusing on such key factors as internal environment, risk assessment, control activities, information and communication and internal supervision, the internal control evaluation team carries out a comprehensive evaluation on the design and operation of the Company's internal control, including organization and implementation of risk identification, survey of deficiencies in internal control, preparation of the evaluation draft, summarization of the evaluation results, preparation of internal control evaluation document. During the evaluation process, the evaluation team reports to the leading team in a timely manner in respect of the evaluation progress and conduct communication and discussion on the preliminary evaluation results. The internal control evaluation report prepared by the evaluation team, after having been reviewed, will be submitted to the Board of Directors for consideration and approval. Having been considered and approved by Board of Directors, the internal control evaluation report then will be disclosed publicly. Shine Wing has been engaged by the Company to conduct an independent audit on the effectiveness of the Company's internal control.

一. 根據中國證監會要求披露(續)

2. 內部控制情況(續)

董事會關於內部控制責任的聲明

公司董事會及全體董事保證本報告內容不存在任何虛假記載、誤導性陳述或重大遺漏，並對報告內容的真實性、準確性和完整性承擔個別及連帶責任。建立健全並有效實施內部控制是公司董事會的責任；監事會對董事會建立與實施內部控制進行監督；經理層負責組織領導公司內部控制的日常運行。公司內部控制的目標是：合理保證經營合法合規、資產安全、財務報告及相關信息真實完整，提高經營效率和效果，促進實現發展戰略。由於內部控制存在固有局限性，故僅能對達到上述目標提供合理保證。內部控制的有效性亦可能隨公司內、外部環境及經營情況的改變而改變，本公司內部控制設有檢查監督機制，內控缺陷一經識別，本公司將立即採取整改措施。

建立財務報告內部控制的依據

本評價報告旨在根據中華人民共和國財政部等五部委聯合發佈的《企業內部控制基本規範》(下稱「基本規範」、《企業內部控制應用指引》(下稱「應用指引」)及《企業內部控制評價指引》(下稱「評價指引」)的要求，結合本公司內部控制制度和評價辦法，在內部控制日常監督和專項監督的基礎上，對公司截至2022年12月31日內部控制的設計與運行的有效性進行評價。

1. Information Disclosed Under the Requirements of CSRC (Continued)

2. Internal control (Continued)

Statement of the Board of Directors on responsibilities in relation to internal control

The Board of Directors and all Directors of the Company warrant that there are no false representations, misleading statements contained in or material omissions from this report, and severally and jointly accept full responsibility for the truthfulness, accuracy and completeness of the information herein contained. It is the responsibility of the Board of Directors to put in place a sound and effective internal control mechanism, the establishment and implementation of which shall be overseen by the Supervisory Committee. The management shall be responsible for the day-to-day operation of this mechanism. The objectives of the internal control: to reasonably ensure that the Company's business operation is in compliance with laws and regulations and that the financial report and relevant information are true and accurate; to ensure safety of assets; to improve efficiency and effectiveness of operation and management, and to facilitate achievement of the Company's development strategies. Given its intrinsic limitations, internal control can only provide reasonable assurance to the above objectives. Moreover, the effectiveness of internal control is subject to changes in internal and external environment and the Company's operation conditions. The Company has set up supervisory system for internal control. Correction measures will be adopted upon identification of any defect in internal control.

Basis for establishment of internal control over financial reporting

This evaluation report aims to assess the effectiveness of the design and operation of the Company's internal control as at 31 December 2022 pursuant to the requirements of the Basic Standards for Corporate Internal Control ("Basic Standards") Guidance on Application of Corporate Internal Control ("Guidance on Application") and Guidance on Assessment of Corporate Internal Control ("Guidance on Assessment") jointly issued by the Ministry of Finance of the People's Republic of China and other four ministries and commissions and the Company's internal control system and evaluation methods on basis of the day-to-day monitoring and special supervision of the Company's internal control.

一. 根據中國證監會要求披露(續)

2. 內部控制情況(續)

內部控制自我評價報告

報告期內，公司按照《企業內部控制基本規範》和相關規定在所有重大方面均已建立了內部控制，並得以有效執行，達到了公司內部控制的目標，不存在重大缺陷。內控自我評價報告將於2023年3月27日在巨潮資訊網進行披露。

內部控制審計報告

信永中和會計師事務所出具標準無保留意見，並認為新華製藥於2022年12月31日按照《企業內部控制基本規範》和相關規定在所有重大方面保持了有效的財務報告內部控制。

內控審計報告於2023年3月27日刊載於巨潮資訊網。

1. Information Disclosed Under the Requirements of CSRC (Continued)

2. Internal control (Continued)

Self-evaluation report on internal control

During the reporting period, the Company has in place internal controls in all material aspects according to the Basic Standards for Corporate Internal Control and relevant rules. As such internal controls were implemented effectively, the Company's internal control objectives were fulfilled and no significant deficiency was found. The Self-evaluation Report on Internal Control of the Company has been disclosed on Juchao Website (<http://www.cninfo.com.cn>) on 27 March 2023.

Audit report of internal control

Shine Wing is of the opinion that the Company has maintained effective internal control over financial reporting in all material aspects pursuant to the Basic Standards for Corporate Internal Control and relevant rules as at 31 December 2022.

The Audit Report of Internal Control of the Company has been published on Juchao Website (<http://www.cninfo.com.cn>) on 27 March 2023.

二. 根據香港聯合交易所有限公司公佈的證券上市規則披露

企業管治常規守則

本公司董事(包括獨立非執行董事)確認本公司於截至2022年12月31日止年度內已採用與遵守企業管治常規守則條文(「該守則」)，企業管治常規守則條文包括香港聯合交易所有限公司(「聯交所」)公佈的證券上市規則(「上市規則」)附錄十四載的條款。

本公司一直致力達到根據該守則所述的最佳企業管治常規。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited

Corporate Governance Code

The Directors (including the independent non-executive Directors) are of the opinion that for the year ended 31 December 2022, the Company has applied the principles and complied with all code provisions set out in the Corporate Governance Code (the "Code") contained in Appendix 14 to the Listing Rules published by SEHK.

The Company has always strived to comply with the best practices of the Code.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

企業管治政策以及就企業管治而言董事 會的職責

本公司嚴格遵照上市規則，以該守則中所列的所有原則作為企業管治政策。就企業管治而言，董事會具有以下職責：

- (1) 制定及檢討本公司的企業管治政策及常規，並向董事會提出建議；
- (2) 檢討及監察董事及高級管理人員的培訓及持續專業發展；
- (3) 檢討及監察本公司遵守法律及監管規定方面的政策及常規；
- (4) 制定、檢討及監察僱員及董事的操守準則及合規守則；
- (5) 檢討本公司遵守該守則的情況。

於報告期內，董事會負責按照《中國企業會計準則》的規定編製財務報表，使其實現公允反映，並設計、執行和維護必要的內部控制，以使財務報表不存在由於舞弊或錯誤導致的重大錯報。

獨立非執行董事

本集團已遵守上市規則第3.10(1)和3.10(2)條及3.10A條有關委任足夠數量的獨立非執行董事且至少一名獨立非執行董事必須具備適當的專業資格，或具備適當的會計或相關財務管理專長的規定。本公司聘任了四名獨立非執行董事，其中一名獨立非執行董事具有財務管理專長。

本公司四名獨立非執行董事分別向本公司提交獨立性確認書，確認其在報告期內嚴格遵守聯交所公佈的《上市規則》第3.13條所載有關其獨立性的條款。本公司認為有關獨立非執行董事為本公司獨立人士。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

Corporate Governance Policies and Related Duties of the Board

The Company strictly complies with the Listing Rules, and has incorporated the provisions as set out in the Code as its corporate governance policies. The Board has the following duties in respect of corporate governance:

- (1) To formulate and review corporate governance policies and practices of the Company, and make recommendations to the Board;
- (2) To review and monitor the training and continuous professional development of the Directors and Senior Officers;
- (3) To review and monitor the policies and practices of the Company in compliance with legal and regulatory requirements;
- (4) To formulate, review and monitor the code of conduct and compliance rules of employees and directors;
- (5) To review the Company's compliance with the Code.

During the reporting period, the Board is responsible for the preparation and the fair presentation of the financial statements in accordance with CASBE, and designing, implementing and maintaining necessary internal control to ensure that the financial statements are free from material misstatement due to fraud or error.

Independent Non-Executive Directors

The Group has complied with Rules 3.10(1) and 3.10(2) and 3.10A of the Listing Rules relating to the appointment of a sufficient number of independent non-executive directors and at least one independent non-executive director with appropriate professional qualifications, or accounting or related financial management expertise. The Company has appointed four independent non-executive directors including one with financial management expertise.

The four independent non-executive directors of the Company have submitted confirmation of independence to the Company to confirm that he/she has strictly complied with the independence guidelines set out in Rule 3.13 of the Listing Rules of the SEHK during the reporting period. The Company considers each independent non-executive director to be independent from the Company.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

上市公司董事及監事進行證券交易的標準守則(《標準守則》)

本報告期內，本公司已採納一套不低於上市規則附錄十所載《標準守則》所訂標準的行為守則。經查詢後，本報告期內每名董事、監事均已遵守有關董事進行證券交易的標準守則內所載準則規定。

董事會

(1) 董事會組成

董事

賀同慶
Mr. He Tongqing
徐文輝
Mr. Xu Wenhui

徐列
Mr. Xu Lie
侯寧
Mr. Hou Ning
叢克春
Mr. Cong Kechun
盧華威
Mr. Lo Wah Wai
潘廣成
Mr. Pan Guangcheng
朱建偉
Mr. Zhu Jianwei
凌沛學
Mr. Ling Peixue
張代銘
Mr. Zhang Daiming
杜德平
Mr. Du Deping

董事會成員簡介載於本報告「董事、監事、高級管理人員和員工情況」一節。董事與董事會成員概無任何財務、業務、親屬或其他重大或相關之關係。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

Model Code for Securities Transactions by Directors and Supervisors of Listed Issuers (Model Code)

During the reporting period, the Company has adopted a code of conduct regarding securities transactions by Directors and Supervisors on terms no less exacting than the required standard set out in the Model Code as set out in Appendix 10 to the Listing Rules. Following specific enquiries made with the Directors and Supervisors, the Company has confirmed that each Director and Supervisor has complied with the required standard set out in the Model Code regarding securities

The Board of Directors

(1) The Board consists of

董事長(2022年9月19日獲委任)
Chairman (Appointed on 19 September 2022)
執行董事(2022年10月27日獲委任)、總經理(2022年9月19日獲委任)
Executive director (Appointed on 27 October 2022)
general manager (Appointed on 19 September 2022)
非執行董事
Non-executive director
執行董事(2022年10月27日獲委任)、財務負責人
Executive director (Appointed on 27 October 2022) Financial Controller
非執行董事
Non-executive director
獨立非執行董事
Independent non-executive Director
獨立非執行董事
Independent non-executive Director
獨立非執行董事
Independent non-executive Director
獨立非執行董事(2022年10月27日獲委任)
Independent non-executive Director (Appointed on 27 October 2022)
原董事長(2022年9月19日離任)
Former Chairman (Resigned on 19 September 2022)
原執行董事、總經理(2022年7月1日離任)
Former Executive director, general manager (Resigned on 1 July 2022)

Brief introduction of the Board members are set out in the section headed "DIRECTORS, SUPERVISORS, SENIOR OFFICERS AND STAFF". There is no financial, business, family or other maternal or relevant relationships among the members of the board.

二. 根據香港聯合交易所有限公司
公佈的證券上市規則披露(續)

2. Information Disclosed Under the Requirements
of the Rules Governing the Listing of Securities
on the Stock Exchange of Hong Kong Limited
(Continued)

董事會(續)

The Board of Directors (Continued)

(2) 在本年度內，本公司董事會共召開9次會議，各董事出席董事會會議及股東大會情況如下：

(2) During the year, the Board convened nine Board meetings. The details of Directors attendance at the Board meetings and general meetings are set out below:

姓名 Name	職位 Position	出席董事會會議 Attendance of Board Meetings				出席股東大會 Attendance of General Meetings		
		董事會會議次數 Number of board meetings	親自出席 Attendance in person	通過書面 決議出席 Attendance by written resolution	由代理人或 替補出席 Attendance by proxy or alternate	缺席 Absence	股東大會次數 Number of general meetings	缺席 Absence
賀同慶 Mr. He Tongqing	董事長及執行董事 Chairman/Executive Director	9	5	4	0	0	2	0
徐文輝 Mr. Xu Wenhui	執行董事 Executive Director	3	1	2	0	0	1	0
徐列 Mr. Xu Lie	非執行董事 Non-executive Director	9	5	4	0	0	2	0
侯寧 Mr. Hou Ning	執行董事 Executive Director	3	1	2	0	0	2	0
叢克春 Mr. Cong Kechun	非執行董事 Non-executive Director	9	5	4	0	0	1	1*
盧華威 Mr. Lo Wah Wai	獨立非執行董事 Independent Non-executive Director	9	5	4	0	0	0	2*
潘廣成 Mr. Pan Guangcheng	獨立非執行董事 Independent Non-executive Director	9	5	4	0	0	0	2*
朱建偉 M r. Zhu Jianwei	獨立非執行董事 Independent Non-executive Director	9	5	4	0	0	0	2*
凌沛學 M r. Ling Peixue	獨立非執行董事 Independent Non-executive Director	3	1	2	0	0	0	0
張代銘 Mr. Zhang Daiming	原董事長及執行董事 Chairman/Executive Director	5	3	2	0	0	1	0
杜德平 Mr. Du Deping	原執行董事 Executive Director	3	2	1	0	0	1	0

* 因客觀原因未參會。

* Not attending the meeting due to objective reasons.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

董事會(續)

(3) 董事會運作

董事會的職責是為本公司股東創造價值，確定本公司策略、目標及計劃，領導員工確保達成預定目標。董事會須盡責有效管理公司，董事會成員本著真誠勤勉原則，遵守法律、法規、本公司《公司章程》及有關規定，為本公司及股東利益最大化努力工作。在各項內部控制及制衡機制下，董事會與公司經理層的職責均有明確規定。

董事會的角色已經清楚界定，負責指導和領導公司事務，制定策略方向及訂立目標和業務發展計劃。公司經理層負責執行董事會決定的策略、目標和計劃。董事會已經根據中國法律法規以及境內外上市地《上市規則》，分別制訂了《董事會議事規則》、《總經理議事規則》，進一步明確董事會職責權限，規範董事會內部工作程序，充分發揮董事會經營決策中心作用；進一步細化了總經理產生及職權、總經理工作機構及工作程序以及總經理職責等。

本集團為董事、監事及高管購買了責任保險，而有關保險就潛在責任及可能面對法律訴訟而產生的費用作出賠償。除已經披露以外，本集團並未為董事、監事或高管提供彌償安排。

董事會的會議紀錄由會議秘書備存，如有任何董事發出合理通知，將公開有關會議紀錄供其在任何合理的時段查閱。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

The Board of Directors (Continued)

(3) Operation of Board

The duties of the Board are to create value for shareholders of the Company, to confirm the strategies, targets and planning of the Company, and to take leadership in order to ensure that the set targets can be met. The Board shall manage the Company diligently and effectively. The members of the Board work in accordance with the principles of honesty and diligence and comply with all relevant laws, regulations, the Articles of Association of the Company and the relevant requirements for the best interests of the Company and the shareholders. With various measures of internal controls and mechanisms for checks and balances, the duties of the Board and the management of the Company are clearly defined.

The roles of Board have been defined clearly as guiding and taking leadership of the company affairs, formulating strategy and setting targets, as well as projects of business development. The management of the company is responsible for putting into practice resolutions, targets and projects made by the Board. The Board has formulated the Rules of Debate for the Board and the Rules of Debate for the general manager according to the relevant PRC laws and regulations and the listing rules of stock exchanges both in the PRC and overseas, in which the duties and powers of the Board are sufficiently defined and the internal operation procedures of the Board standardized. Therefore, the Board can sufficiently perform its function as the decision-maker of the Company. The procedures for the appointment of the general manager have been laid down. The powers, scope of work, working procedures and responsibilities of the general manager have been specifically defined.

The Group has purchased liability insurance for its Directors, Supervisors and Senior Officers, and the relevant insurance covers the potential liability and the costs incurred in connection with possible legal proceedings. Save as the disclosed, the Group does not provide any indemnity arrangements for Directors, Supervisors or Senior Officers.

The Board secretary is responsible for keeping minutes of the Board meetings and such board minutes should be open for inspection at any reasonable time on reasonable notice by any Director.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

董事會(續)

(4) 信息發展及專業進修

董事會非常重視：董事對本公司及其業務具備足夠認識；董事能分配充裕時間參與本公司事務以有效履行有關職責。

本公司會詳列董事會議案明細表，以保證向董事簡略介紹眾多議題。董事也有機會到訪本公司生產經營場所並與員工討論業務觀點，以及定期與本公司主要部門主管會面。除公司內部簡報會，董事也會參加外界研討會。所有董事均可尋求董事會秘書提供意見及服務，董事會秘書應對董事會負責，以確保遵照董事會程序以及就判斷為履行董事職責而言，諮詢獨立專業意見，費用由公司支付。

截至2022年12月31日，董事會秘書曹長球先生已根據上市規則第3.29條接受不少於15小時的相關專業培訓。

(5) 董事培訓

本公司高度重視董事持續培訓，以確保其對本公司的運作及業務有適當的理解。報告期內，所有董事均參加了本公司組織的上市公司合規培訓。董事長、總經理參加了中國證監會組織的培訓，財務總監、董事會秘書參加了深圳證券交易所培訓。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

The Board of Directors (Continued)

(4) Information and professional development

The Board of Directors attaches importance to the following two points: Directors having a good knowledge of the Company and its business; and paying sufficient time to the Company to discharge responsibilities effectively.

The Company will set out clearly the agendas of Board meetings to ensure that the Directors are briefed on a wide range of topics. The Directors are also given the opportunity to visit the Company's production and business places and discuss aspects of the business with employees, and regularly meet the heads of the Company's main departments. Apart from internal briefings, the Directors also attend external seminars. All Directors have access to the advice and services of the Company Secretary, who is responsible to the Board for ensuring the Board procedures are complied with, and have access to independent and professional advice at the Company's expense, where it has been considered to be necessary for the discharge of Directors' duties.

For the year ended 31 December 2022, Mr. Cao Changqiu, the Company secretary of the Company has undertaken not less than 15 hours of relevant professional training in accordance with Rule 3.29 of the Listing Rules.

(5) Directors' Training

The Company pays high regard to the continuing training of directors to ensure they are properly aware of the operation and business of the Company. During the reporting period, all the Directors attended compliance training for listed companies organized by the Company. The Chairman and general manager attended the training organized by CSRC. The financial controller and the company secretary attended training organized by Shenzhen Stock Exchange.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

董事會(續)

(6) 董事會多元化政策

報告期內，董事會採納董事會成員多元化政策，旨在列載為達致董事會成員多元化而採取的方針。本公司確認和相信董事會成員多元化的益處並致力於確保董事因應本公司業務而具備適當所需技巧、經驗及多元化觀點。董事所有委任均以用人德才兼備為原則，並充分顧及董事會成員多元化的益處。甄別人員將按一系列多元化範疇為準則，包括但不限於：業務經驗，專業技能及其他經驗，種族、國際背景、性別及年齡，符合監管規定；及可能涉及利益衝突及可為董事會作出貢獻而做決定。

本公司目前沒有任何女性董事，但本公司會以於2024年12月31日前委任一名或以上女性董事人選為目標。董事會在確定合適的候選人後，將利用機會逐步增加女性成員的比例。董事會注意到上文中所述有關評估董事會成員候選人的因素，並將確保董事會的任何繼任者應遵循性別多元化政策。在評估高級管理人員的候選資格時，也會有類似的考慮。本公司預計，通過適當的努力，促進本集團一直倡導的性別多元化文化，上述目標是可以實現的。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

The Board of Directors (Continued)

(6) Diversity policy of the Board

During the year, the Board adopted a diversity policy setting out the approach to diversity of members of the Board. The Company recognizes and embraces the benefits of diversity of Board members. It works hard to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business. All Board appointments will continue to be made on the basis of integrity and ability with due regard to the benefits of diversity of the Board members. Selection of candidates will be based on a range of diversified selection criterion, including, but not limited to, (i) business experience; (ii) specialized skills and other experiences; (iii) race, international background, gender and age; (iv) applicable regulatory requirements; and (v) involving possible conflicts of interest. The ultimate decision will be made upon the merits and contribution that the selected candidates will bring to the Board.

The Company currently does not have any female Directors, but the Company will aim to appoint one or more female Directors by 31 December 2024. The Board will also take opportunities to increase the proportion of female members over time as and when suitable candidates are identified. The Board is mindful of the objectives for the factors as set out above for accessing the candidacy of the Board members, and will ensure that any successors to the Board shall follow the gender diversity policy. Similar considerations shall also be in place to access the candidacy of the Senior Management from time to time. The Company expects the above is achievable with suitable effort in promoting the gender diversity culture, which the Group has been advocating for so.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

董事長及總經理

董事長負責召集董事會，確保董事會的行為符合本公司最大利益，並確保董事會有效運作，履行其職責，同時負責考慮其他董事提呈的任何事項，以列入董事會會議議程。

總經理負責公司的日常業務管理及業務表現。

賀同慶先生為本公司的董事長，徐文輝先生為本公司的總經理。

獨立非執行董事任期

第十屆董事會獨立非執行董事任期由2020年12月22日起，為期三年。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

Chairman and chief executive

The Chairman is responsible for convening Board meetings and ensuring that the Board acts in the best interests of the Company. The Chairman ensures that the Board effectively carries out its functions and discharges its responsibilities. The Chairman is also responsible for approving the agenda for each Board meeting, taking into account any matters proposed by other Directors for the inclusion in the agenda.

The general manager is responsible for the day-to-day management and the business performance of the Company.

Mr. He Tongqing is the Chairman of the Company; Mr. Xu Wenhui is the general manager of the Company.

Term of independent non-executive directors

The independent non-executive directors of the Tenth Board were appointed for a term of 3 years commencing from 22 December 2020.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

非執行董事任期

第十屆董事會非執行董事任期由2020年12月22日起，為期3年。

薪酬與考核委員會

本公司設立了薪酬與考核委員會，為董事會設立的專門工作機構，對董事會負責，其成員包括朱建偉、潘廣成、盧華威、凌沛學，其中朱建偉為薪酬與考核委員會主席。

本公司已經制定《董事會薪酬與考核委員會工作細則》。薪酬與考核委員會主要負責制定公司董事及高級管理人員的薪酬，確定董事及高級管理人員考核標準，就其年度內的表現進行考核，以及批准董事及高級管理人員的服務合約、薪酬方案，並提交董事會批准。薪酬與考核委員會的工作細則已於香港聯交所及本公司網站上載披露並可以按照要求提供查閱。

2022年度內薪酬與考核委員會召開一次會議，會議時間為2022年3月30日，審議通過了《關於2022年度董事、監事及高管人員酬金的議案》，並建議提交董事會審議。

董事、監事及其他高級管理人員薪酬是依據國家政策、公司經濟效益情況和個人工作業績，並參考社會報酬水平來確定。

薪酬與考核委員會成員

朱建偉先生(主席)
潘廣成先生(成員)
盧華威先生(成員)
凌沛學先生(成員)*

* 凌沛學先生於2022年10月27日獲委任。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

Term of non-executive directors

The non-executive directors of the Tenth Board were appointed for a term of 3 years commencing from 22 December 2020.

Remuneration and Examination Committee

The Company has established a Remuneration and Examination Committee (the "Remuneration Committee"), which is a special committee accountable to the Board. The Remuneration Committee comprises of Mr. Zhu Jianwei, Mr. Pan Guangcheng, Mr. Lo Wah Wai and Mr. Ling Peixue. Mr. Zhu Jianwei is the chairman of the Remuneration and Examination Committee.

The Company has formulated the "Rules for Operation of the Remuneration and Examination Committee". The Remuneration Committee is responsible for formulating the remuneration policy of Directors and Senior Officers of the Company, determining the standard of examination of Directors and Senior Officers, assessing the performance of Directors and Senior Officers during the year and approving the terms of their service contracts and remuneration packages and submitting the same to the Board for approval. The terms of reference for the Remuneration Committee were uploaded and disclosed on the websites of the SEHK and the Company and are available upon request.

During year 2022, the Remuneration Committee convened one meeting for the purpose of passing the "Proposal of 2022 Remuneration of Directors and Supervisors and Senior Officers", which were submitted to the Board for approval. The meeting was held on 30 March 2022.

The remuneration of Directors, Supervisors and Senior Officers of the Company is determined with reference to State policies, the Company's profit realized in the corresponding period, individual achievement and the average income of local residents.

Members of the Remuneration Committee

Mr. Zhu Jianwei (Chairman)
Mr. Pan Guangcheng (Member)
Mr. Lo Wah Wai (Member)
Mr. Ling Peixue (Member)*

* Mr Ling Peixue was appointed on 27 October 2022.

出席率 Attendance

1/1 (100%)
1/1 (100%)
1/1 (100%)
0/0 (-)

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

薪酬與考核委員會(續)

本報告期內，沒有任何與《香港上市規則》第十七章所述的有關股份計劃的重大事宜需要薪酬委員會審閱和/或批准及本公司概無涉及《香港上市規則》第17.03(F)及17.06B(7)及(8)條所載向董事或高級管理人員授出期權或獎勵的相關事宜。

提名委員會

本公司設立了提名委員會，為董事會設立的專門工作機構，對董事會負責，其成員包括潘廣成、賀同慶、徐文輝、朱建偉、盧華威，其中潘廣成為提名委員會主席。

提名委員會職責如下：

- (a) 制定提名董事或高級管理人員的政策、選擇的標準；
- (b) 對出任董事或高級管理人員的人選進行初步選擇，並對董事會提出建議；
- (c) 定期檢查董事會結構、規模和成員(包括技能、知識和經驗)，並就任何建議做出的變動向董事會做出建議。
- (d) 評價獨立非執行董事的獨立性
- (e) 就有關委任或重選董事或高級管理人員事宜向董事會做出建議。

提名委員會所採納的職責範圍、提名程序以及遴選及推薦準則等按委員會工作細則訂定，工作細則已於香港聯交所及本公司網站上載披露並可以按照要求提供查閱。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

Remuneration and Examination Committee (Continued)

During the Reporting Period, there are no material matters relating to share schemes mentioned in Chapter 17 of the Hong Kong Listing Rules that were reviewed and/or approved by the Remuneration Committee and the Company did not have matters relating to any grants of options or awards to the Directors or Senior Management of the Company as set out in Rule 17.03(F) and Rules 17.06B(7) and (8) of the Hong Kong Listing Rules.

Nomination Committee

The Company has established a Nomination Committee, which is a special committee responsible to the Board. The Nomination Committee comprises, Mr. Pan Guangcheng, Mr. He Tongqing, Mr. Xu Wenhui, Mr. Zhu Jianwei and Mr. Lo Wah Wai. The Nomination Committee is chaired by Mr. Pan Guangcheng.

The Nomination Committee is responsible for the following:

- (a) Formulating the policy for the nomination of Directors or Senior Officers and the standard for selection of such individuals;
- (b) Preliminarily selecting Directors and Senior Officers and submitting the nomination proposals to the Board;
- (c) Reviewing the structure, size and composition (including the skills, knowledge and experience) of members of the Board on a regular basis and making recommendations to the Board regarding any proposed changes;
- (d) Assessing the independence of independent non-executive directors;
- (e) Making recommendations to the Board on relevant matters relating to the appointment or re-appointment of Directors or Senior Officers;

The scope of duties, nomination procedures and the process and criteria of the Nomination Committee are based on its Terms of Reference as uploaded to and disclosed on the websites of the SEHK and the Company and available upon request.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

提名委員會(續)

2022年度內提名委員會召開兩次會議，分別於2022年8月30日、2022年9月19日召開，審議通過了《關於提名第十屆董事會獨立非執行董事候選人的議案》、《關於擬聘任總經理的議案》、《關於擬聘任副總經理的議案》及《關於擬聘任非獨立執行董事的議案》等，並建議提交董事會審議。

提名委員會成員

潘廣成先生(主席)
朱建偉先生(成員)
盧華威先生(成員)
賀同慶先生(成員)**
徐文輝先生(成員)**
凌沛學先生(成員)**
張代銘先生(原成員)*
杜德平先生(原成員)*

* 張代銘先生於2022年9月19日辭任公司所有職務，杜德平先生於2022年7月1日辭任公司所有職務；

** 賀同慶先生於2022年9月19日獲委任，徐文輝先生及凌沛學先生於2022年10月27日獲委任。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

Nomination Committee (Continued)

During year 2022, the Nomination Committee convened two meetings for the purpose of passing the "Motion on Nominating Candidates for Independent Non-Executive Director of the Tenth Board of Directors, Motion on the Proposed Appointment of General Manager, Motion on the Proposed Appointment of Deputy General Manager and Motion on the Proposed Appointment of Non-Independent Executive Director", which were submitted to the Board for approval. The meetings was held on 30 August 2022 and 19 September 2022.

Members of the Remuneration Committee	出席率 Attendance
Mr. Pan Guangcheng (Chairman)	2/2(100%)
Mr. Zhu Jianwei (Member)	2/2(100%)
Mr. Lo Wah Wai (Member)	2/2(100%)
Mr. He Tongqing (Member)**	0/0(-)
Mr. Xu Wenhui (Member)**	0/0(-)
Mr. Ling Peixue (Member)**	0/0(-)
Mr. Zhang Daiming (Former Member)*	2/2(100%)
Mr. Du Deping (Former Member)*	0/0(-)

* Mr. Zhang Daiming resigned from all positions of the Company on 19 September 2022, and Mr. Du Deping resigned from all positions of the Company on 1 July 2022.

** Mr. He Tongqing was appointed on 19 September 2022, Mr. Xu Wenhui and Mr. Ling Peixue were appointed on 27 October 2022.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

核數師酬金

2022年6月30日召開的2021年度週年股東大會批准續聘信永中和會計師事務所為公司2022年度審計機構(含內控審計)·決議通過本公司審計服務費人民幣613,207.55元(不含稅金額)·內控審計服務費用人民幣122,641.51元(不含稅金額)。

信永中和會計師事務所連續27年獲聘任*。

2022年度報告審計支付會計師事務所的報酬(不含稅金額)如下：

項目	Item	2022年度 Year 2022 (人民幣元) (RMB: Yuan)	2021年度 Year 2021 (人民幣元) (RMB: Yuan)
審計師酬金	Auditors' remuneration		
— 本公司審計服務費用	— The Company's audit service fee	613,207.55	613,207.55
— 本公司內控審計服務費用	— The Company's internal control audit service fees	122,641.51	122,641.51
— 子公司審計服務費用	— Subsidiary audit service fee	301,886.79	297,169.81
— 其他服務費用	— Other service fee	139,622.63	134,905.64
合計	Total	1,177,358.48	1,167,924.51

其他服務費用人民幣139,622.63元(不含稅金額)中具體指《非經營性資金佔用及其他關聯資金往來的專項說明》的審計服務費、《持續關聯交易的獨立審計師函件》的審計服務費等，不影響核數師的獨立性。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

Auditors' remuneration

Shine Wing Certified Public Accountants (Special General Partnership) were re-appointed as the auditors of the Company in the 2021 annual general meeting held on 30 June 2022(include auditing of internal control).The resolution passed the audit service fee of RMB613,207.55 (tax exclusive) and internal control audit service fee of RMB122,641.51 (tax exclusive).

Shine Wing Certified Public Accountants (Special General Partnership) has been re-appointed as the auditors for 27 consecutive years.*

In 2022, the auditors' remuneration (tax exclusive) for audit services provided was as follows:

Other service fee of RMB139,622.63 (tax exclusive) included the audit service fees for the "Special Explanation on the Occupation of Non-operating Fund and the Transfer of Other Fund Related" and the "Independent Auditor's Letter on Continuous Related Transactions", which did not impact the independence of the auditors.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

核數師酬金(續)

* 本公司於截至2014年12月31日止年度由信永中和(香港)會計師事務所有限公司出任國際核數師以及信永中和會計師事務所(特殊普通合伙)出任中國核數師。於2015年6月24日本公司的股東週年大會上，股東批准聘任信永中和會計師事務所(特殊普通合伙)為本公司核數師，不再分別聘任境內與境外核數師。信永中和會計師事務所受聘任後，成為本公司唯一獨立核數師，並根據中國企業會計準則審計本公司財務報表。有關詳情於本公司日期為2015年5月7日及2015年6月24日的公告以及日期為2015年5月8日的通函內載附。

審核委員會

本公司已經根據上市規則3.21條設立了審核委員會，其成員包括三名獨立非執行董事(即盧華威、潘廣成及朱建偉)，其中盧華威為審核委員會主席。

本公司董事會參照香港會計師公會印製的《成立審核委員會指引》，制定了《審核委員會職責範圍》，其中包括審核委員會的職權和責任。

審核委員會負責監管公司財務報告的公正性。除審閱本公司財務資料和報表外，還負責與外部核數師聯繫、管理公司財務報告制度、內部監控和風險管理程序等。

審核委員會的工作細則已於香港聯交所及本公司網站上載披露並可以按照要求提供查閱。

審核委員會已經與管理層審閱本集團所採納的會計原則、會計準則及方法，並探討審計、內部監控及財務匯報事宜，本年度審核委員會召開四次會議，包括審閱2021年度經審計賬目、2022年第一、第三季度未經審計賬目、半年度未經審計賬目。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

Auditors' remuneration

* For the year ended 31 December 2014, SHINEWING (HK) CPA Limited and Shine Wing Certified Public Accountants (Special General Partnership) served as the international auditor and the domestic auditor of the Company, respectively. At the Annual General Meeting held on 24 June 2015, the appointment of Shine Wing Certified Public Accountants (Special General Partnership) as the auditor of the Company was approved by shareholders and there has since been no separate appointment of international auditor and domestic auditor of the Company. Shine Wing Certified Public Accountants has since been the only independent auditor after the appointment, and has audited the financial statements the Company in accordance with CASBE. Details of the above were set out in the announcements dated 7 May 2015 and 24 June 2015 and the circular dated 8 May 2015 of the Company.

Audit Committee

Pursuant to Rule 3.21 of the Listing Rules, the Company set up an Audit Committee (the "Audit Committee") comprising Mr. Lo Wah Wai, Mr. Pan Guangcheng, and Mr. Zhu Jianwei. The chairman of the Audit Committee is Mr. Lo Wah Wai.

With reference to "A Guide for the Formation of An Audit Committee" published by the Hong Kong Society of Accountants, the Board has set out terms of reference for the Audit Committee, which define the authority and duties of the Audit Committee.

The Audit Committee is responsible for ensuring that the Company's financial report reflects a fair view of the Company. In addition to reviewing the financial information and statements of the Company, the Audit Committee is also responsible for liaising with the Company's external auditor and overseeing the Company's financial reporting system, internal control system and risk management procedures.

A copy of the terms of reference for the Audit Committee were uploaded and disclosed on the websites of the SEHK and the Company and are available upon request.

The Audit Committee has, together with the management, reviewed the accounting principles, practices and methods adopted by the Group and has discussed the auditing, internal controls and financial reporting of the Company. The Audit Committee has convened four meetings to review the audited financial statements for 2021, the unaudited 1st quarterly financial statements for 2022, the unaudited interim statements for 2022 and the unaudited 3rd quarterly financial statements for 2022.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

審核委員會(續)

2023年3月24日召開董事會審核委員會會議，審閱2022年度經審計賬目及業績公告。

審核委員會各位成員出席會議記錄，請參閱公司治理報告中「根據中國證監會要求披露」項下出席表。

投資者關係

本公司積極認真做好信息披露和投資者關係工作，並專門委任一名人士為投資者關係管理代表，本公司堅守真實、準確、完整、及時信息披露原則，通過編製業績報告、公佈公告、公司網頁、接待投資者分析員、回答問詢等方式和途徑，加強與投資者溝通聯繫，提高公司透明度。

董事會已檢討《股東通訊政策》的實施情況及成效，包括在股東大會上採取的措施、收到查詢(如有)的處理以及已有的多種溝通及聯繫渠道，並認為《股東通訊政策》於回顧年內已獲妥為實施並屬有效。

為促使有效溝通，公眾可在公司網站(<http://www.xhzy.com>)瞭解本公司的業務發展、運營、財務資料、公司管治結構及其他信息詳情及最新進展。

本公司於2022年6月30日批准修訂的公司章程，以反映隨著本公司於2022年1月13日完成股票期權激勵計劃(其於2018年採納)第二個行權期行權及2022年4月13日本公司非公開發行股票上市後而作出更新的發行股份數量。詳情請參閱本公司日期為2022年5月31日的通函。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

Audit Committee (Continued)

The Audit Committee convened a meeting on 24 March 2023 to review the 2022 audited accounts and annual results announcement.

For the record of the attendance of individual members of the Audit Committee, please refer to the attendance table set out under the section headed "Information disclosed under the requirement of CSRC" of the Corporate Governance Report.

Investor Relations

The Company actively and earnestly carried out work in respect of the disclosure of information and investor relations and nominated an individual to deal with the Company's investor relations. Meanwhile, the Company strictly complied with the principles of truthfulness, accuracy, completeness and timeliness in the disclosure of information. The Company also enhanced communication with investors and made efforts to improve the transparency of the Company by way of issuing results announcements, publishing announcements, launching the company's website, meeting investors and analysts and answering investors' inquiries, etc.

The Board has reviewed the implementation and effectiveness of the Shareholder' Communication Policy including steps taken at the general meetings, the handing of queries received (if any) and multiple channels of Communication and engagement in place, and considered that the shareholder's communication policy has been properly implemented during the year under review and is effective.

To promote effective communication, the Company maintains a website at (<http://www.xhzy.com>), where information and updates on the Company's business developments and operation, financial information, corporate governance and other information are available for public access.

The Company approved its revised articles of association on 30 June 2022 to reflect the number of issued shares of the Company following the completion of the second exercise period of the Share Option Scheme (adopted by the Company in 2018) on 13 January 2022 and the listing of the Company's non-public offering on 13 April 2022. For details, please refer to the circular of the Company dated 31 May 2022.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

董事、監事及高級管理人員在股份中的 權益

就公司董事、高級管理人員及監事所知悉，本公司董事、高級管理人員及監事擁有任何需根據《證券及期貨條例》第352條規定而記錄於本公司保存的登記冊的股份權益或淡倉，或根據上市規則附錄十中的「上市公司董事進行證券交易的標準規則」須知會本公司及香港聯交所的權益或淡倉見「董事、監事、高級管理人員和員工情況」之董事、監事及高級管理人員持有本公司股份情況。

風險管理及內部監控

董事會負責本公司內部監控體系、檢查其效果，並促使經理層建立、完善穩健有效的內部監控。公司風險內部監控由監事會定期進行評估。

報告期內，公司按照《企業內部控制基本規範》和相關規定在所有重大方面均已建立了風險管理及內部監控，並得以有效執行，達到了公司內部控制的目標，不存在重大缺陷。

主要股東在股份中的權益

除根據「股本變動及股東情況」所披露外，就公司董事、高級管理人員及監事所知悉，於2022年12月31日，沒有其他董事、高級管理人員及監事以外的任何人士於本公司股份或相關股份(視情況而定)中擁有根據《證券及期貨條例》第XV部第2和第3分部之規定須向本公司及香港聯交所披露的權益或淡倉，或根據《證券及期貨條例》第336條規定記錄於本公司保存的登記冊的權益或淡倉。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

Directors', Supervisors' and Senior Officers' Interests in Shares

So far as the Directors, the Senior Officers and the Supervisors of the Company are aware, the interests or short position in shares of the Directors, the Supervisors and the Senior Officers, according to the register required to be kept by the Company pursuant to section 352 of the SFO or which was otherwise required to be notified to the Company and the Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Companies as contained in Appendix 10 to the Listing Rules, are stated in the description of Directors' and Supervisors' and Senior Officers' interests in shares of the Company under the section "DIRECTORS, SUPERVISORS, SENIOR OFFICERS AND STAFF".

Risk Management and Internal Controls

The Board is responsible for the Company's risk management and internal controls system and for reviewing its effectiveness. The Board requires the management to establish and maintain sound and effective risk management and internal controls. Evaluation of the Company's risk management and internal controls is also independently conducted by the Supervisory Committee on a regular basis.

During the reporting period, the Company established the risk management and internal controls system in all material respects according to Basic Standards of Internal Control and related provisions. The Company confirms that the effective implementation of such system reached our risk management and internal control target, and there are no major defects.

Substantial Shareholders' Interests in Shares

Save as disclosed above in "Changes in Share Capital and Information on Shareholders" and so far as the Directors, the Senior Officers and the Supervisors of the Company are aware, as at 31 December 2022, no other person (other than a Director, Senior Officer or Supervisor of the Company) had an interest or short position in the Company's shares or underlying shares (as the case may be), which are required to be disclosed to the Company and the SEHK under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

董事、監事、高級管理人員的股份及淡倉權益

除「董事、監事、高級管理人員和員工情況」之董事、監事及高級管理人員持有本公司股份情況所披露外，就公司董事、高級管理人員及監事所知悉，於2022年12月31日，沒有本公司董事、高級管理人員及監事在本公司及其／或任何相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份及／或債券(視情況而定)中擁有任何需根據《證券及期貨條例》第XV部第7和第8部分需知會本公司及香港聯交所披露的權益或淡倉(包括根據《證券及期貨條例》該些章節的規定或當作這些董事、高級管理人員及監事擁有的權益或淡倉)，或根據《證券及期貨條例》第352條規定而記錄於本公司保存的登記冊的權益或淡倉，或根據上市規則附錄十中的「上市公司董事進行證券交易的標準規則」須知會本公司及香港聯交所的權益或淡倉。

股息政策

詳情請見第三節「四、股息」。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

Directors', Supervisors' and Senior Officers' Interest and Short Positions

Save as disclosed under the section headed "DIRECTORS, SUPERVISORS, SENIOR OFFICERS AND STAFF", so far as the Directors, the Senior Officers and the Supervisors of the Company are aware, as at 31 December 2022, none of the Directors, the Senior Officers or the Supervisors of the Company had any interest or short position in the shares, underlying shares and/or debentures (as the case may be) of the Company or any of its associated corporations (as defined in Part XV of SFO) which was required to be notified to the Company and the SEHK pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest and short position which any such Director, Senior Officer or Supervisor is taken or deemed to have under such provisions of the SFO) of which was required to be entered in the register required to be kept by the Company pursuant to Section 352 of the SFO or which was otherwise required to be notified to the Company and SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as contained in Appendix 10 to the Listing Rules.

Dividend Policy

For details, please see "IV. Dividends" of section 3.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

股東要求召集臨時股東大會

按照《公司章程》第九十三條，股東要求召集臨時股東大會或者類別股東會議，應當按照下列程序辦理：

- (1) 合計持有在該擬舉行的會議上有表決權的股份百分之十以上(含百分之十)的兩個或者兩個以上的股東，可以簽署一份或者數份同樣格式內容的書面要求，提請董事會召集臨時股東大會或者類別股東會議，並闡明會議的議題。董事會在收到前述書面要求後應當儘快召集臨時股東大會或者類別股東會議。前述持股數按股東提出書面要求日計算。
- (2) 如果董事會在收到前述書面要求後三十日內沒有發出召集會議的通告，提出該要求的股東可以在董事會收到該要求後四個月內自行召集會議，召集的程序應當盡可能與董事會召集股東會議的程序相同。

股東因董事會未應前述要求舉行會議而自行召集並舉行會議的，其所發生的合理費用，應當由公司承擔，並從公司欠付失職董事的款項中扣除。

向董事會作出查詢

如向本公司董事會作出查詢，股東可向本公司發出書面查詢(一般而言，本公司不會處理口頭或匿名查詢)。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

Shareholder's requests to convene an extraordinary general meeting

Pursuant to Article 93 of the Articles of Association, if shareholders require the convening of an extraordinary general meeting or a class general meeting, the following procedures shall be followed:

- (1) Two or more shareholders, who together hold 10 per cent or more of the shares carrying voting rights at the proposed meeting, may sign one or several written requisition(s) of the same form and contents, requiring the board of directors to convene an extraordinary general meeting or a class shareholders' meeting as requested and state the agenda of the meeting. The Board should as soon as possible after receiving the above mentioned request convene such meetings. The percentage represented by the shareholdings of the requisitioning shareholders shall be calculated as at the date of the deposit of the requisition.
- (2) If the Board of Directors fails to give a notice convening a meeting within 30 days of receiving the aforesaid written requisition, the requisitioning shareholders may themselves convene a meeting within 4 months of the receipt of such requisition by the Board of Directors. In so convening a meeting, the requisitioning shareholders should adopt a procedure similar to that of a shareholders' general meeting convened by the Board of Directors as possible.

All reasonable expenses incurred in connection with a meeting convened by any shareholders themselves by reason of the failure of the Board of Directors to convene a meeting pursuant to a requisition shall be borne by the Company and shall be deducted from any sums due from the Company to those Directors in default.

Putting forward enquiries to the Board

For putting forward any enquiries to the Board of the Company, shareholders may send written enquiries to the Company. (The Company in general does not answer verbal or anonymous enquiries.)

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

主要聯繫人

股東可將上述查詢或要求通過傳真、郵件或郵遞方式發至本公司。聯繫資料如下：

山東新華製藥股份有限公司董事會秘書室

地址：中國山東省淄博市高新區魯泰大道1號

傳真：86-533-2287508

電郵：CQCAO@XHZY.COM

為避免分歧，股東必須交存及發送正式簽署原件的書面要求、通知、聲明或詢問(視情況而定)至上述地址，並提供全名、聯繫方式及身份證明。依據法律法規，股東的資料或會被披露。

2. Information Disclosed Under the Requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (Continued)

Primary Contact Persons

Shareholders may send their enquiries or requests as mentioned above to the Company by means of facsimile, email or post. The details of contact are as follows:

The Company Secretary's office of Shandong Xinhua Pharmaceutical Company Limited

Address: No. 1 Lutai Ave., Hi-tech Industry Development Zone, Zibo City, Shandong Province, The People's Republic of China.

Fax: 86-533-2287508

Email: CQCAO@XHZY.COM

For the avoidance of doubt, shareholders must deposit and send the original duly signed written requisition, notice, statement, or enquiry (as the case may be) to the above address, and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information is subject to disclosure pursuant to laws and regulations.

股東大會簡介

SUMMARISED REPORT OF THE GENERAL MEETINGS

- 一、 本公司2021年度週年股東大會通告於2022年5月31日在《證券時報》、巨潮資訊網、聯交所網站及公司網站上刊登並以郵寄方式送達H股股東，本次股東大會由董事會召集，於2022年6月30日在公司住所召開，採用現場投票及網絡投票表決方式，出席2021年度週年股東大會的股東及股東代表(含網絡投票)人數為17人，出席本次股東大會的股東所代表的股份總數為209,154,736股，佔公司有表決權股份總數的31.23%。本次股東大會的召開符合《中華人民共和國公司法》和本公司《公司章程》等有關規定。大會由原董事長張代銘先生主持。

2021年度週年股東大會通過了下列普通／特別決議案：

1. 批准關於2021年度報告的議案；
2. 批准關於2021年度董事會報告的議案；
3. 批准關於2021年度監事會報告的議案；
4. 批准關於2021年度經審核的財務報告的議案；
5. 批准關於審議2021年度利潤分配方案的議案；
6. 批准關於續聘審計機構並授權董事會確定其酬金的議案；
7. 批准關於2022年度董事、監事酬金的議案；
8. 批准關於修改《公司章程》的議案。

決議公告於2022年7月1日刊載在國內的《證券時報》、巨潮資訊網，以及香港聯交所網站、本公司網站。

- 1、 On 31 May 2022, the notice of the annual general meeting of 2021 of the Company was published in Securities Times, Juchao website, HKExnews and the Company's website and was served on the shareholders of H Shares by prepaid post. The general meeting was convened by the Board of Directors and held at the Company's registered office on 30 June 2022 voted by poll (on site and via internet). Seventeen shareholders (including those voted via the internet) attended the annual general meeting of 2021, representing a total number of 209,154,736 shares and 31.23% of the Company's then total issued shares with voting right. The general meeting was convened in compliance with the provisions of the Company Law of the PRC as well as the Articles of Association. The meeting was chaired by Mr. Zhang Daiming, the former Chairman of the Company.

The following general/special resolutions were passed at the annual general meeting of 2021:

- (1) to approve the annual report of the Company for the year 2021;
- (2) to approve the report of the Board of Directors for the year 2021;
- (3) to approve the report of the Supervisory Committee of the Company for the year 2021;
- (4) to approve the audited financial statements for the year 2021;
- (5) to approve the profit distribution plan for the year 2021;
- (6) to approve the resolution on the re-appointment of auditors and authorizing the board of directors to determine its remuneration;
- (7) to approve the remuneration of the Directors and the Supervisors for the year 2022;
- (8) to approve the amendment of the Articles of Association.

An announcement of the above resolutions was published on Securities Times, Juchao Website as well as on HKExnews and the Company's website on 1 July 2022.

股東大會簡介(續)

Summarised Report of the General Meetings (continued)

二. 本公司2022年第一次臨時股東大會通告於2022年9月30日在《證券時報》、巨潮資訊網、聯交所網站及公司網站上刊登，相關公告以郵寄方式送達H股股東，本次股東大會由董事會召集，於2022年10月27日在公司住所召開，採用現場投票及網絡投票表決方式，實際出席2022年第一次臨時股東大會的股東及股東代表(含網絡投票)為15人，代表有表決權的股份209,933,134股，佔公司有表決權股份總數的31.35%。本次股東大會的召開符合《中華人民共和國公司法》和本公司《公司章程》等有關規定。大會由董事長賀同慶先生主持。

2022年第一次臨時股東大會通過了下列普通/特別決議案：

1. 審議通過了關於選舉凌沛學先生為第十屆董事會獨立非執行董事的議案；
2. 審議通過了關於以累積投票方式等額選舉徐文輝先生、侯寧先生為本公司第十屆董事會非獨立執行董事的議案。

決議公告於2022年10月28日刊載在國內的《證券時報》、巨潮資訊網，以及香港聯交所網站、本公司網站。

2. On 30 September 2022, the notice of the first extraordinary general meeting in 2022 of the Company was published on Securities Times, Juchao Website, HKExnews and the Company's website and notice was served on the shareholders of H Shares by prepaid post. The general meeting was convened by the Board of Directors and held at the Company's registered office on 27 October 2022. The meeting adopted site and network voting. Fifteen shareholders (including those who voted via the internet) attended the general meeting, representing a total number of 209,933,134 shares and accounting for 31.35% of the then total issued shares with voting rights. The general meeting was convened in compliance with the provisions of the Company Law of the PRC as well as the Articles of Association of the Company. The general meeting was chaired by Mr. He Tongqing, the Chairman of the Company.

The 2022 first extraordinary general meeting approved the following ordinary/special resolutions:

- (1) to approve the proposal on the election of Mr. Ling Peixue as an independent Non-executive Director to the tenth term of the Board.
- (2) to approve the proposal on the election of Mr. Xu Wenhui and Mr. Hou Ning as non-independent executive directors of the tenth Board of Directors of the Company by cumulative voting.

An announcement of the above resolutions was published on Securities Times, Juchao Website as well as on HKExnews and the Company's website on 28 October 2022.

董事長報告

CHAIRMAN'S STATEMENT

致各位股東：

本人謹此提呈山東新華製藥股份有限公司(「本公司」)截至2022年12月31日止年度報告書，敬請各位股東審閱。

業績與股息

本公司及其附屬公司(簡稱「本集團」)截至2022年12月31日止年度按中國會計準則編製的營業收入為人民幣7,502,987千元，較2021年度增長14.37%；歸屬於上市公司股東的淨利潤為人民幣411,194千元，較2021年度增長17.97%，基本每股收益人民幣0.62元。

董事會建議以總股本673,887,535為基數，向全體股東派發2022年末期股息每股人民幣0.20元(含稅)。若在公司2022年度利潤分配方案實施前，公司總股本由於股權激勵行權、再融資新增股份上市等原因而發生變化的，分配方案將按照每股分配比例不變的原則相應調整。此建議派發的股息有待週年股東大會審議通過。

業務回顧

2022年本集團積極應對市場競爭、經濟下行等諸多因素影響，聚焦創新突破、科技進步、項目建設、基礎管理等重點工作，圓滿完成了全年目標任務，主要經營指標連續9年創歷史新高。

1. 精心組織生產，穩定營銷大盤，新增長點開始發力

年初以來，本集團克服原料供應、貨物運輸等多重因素影響，科學組織，精準控制，重點產品及新產品均實現了增產。特別是國家有關防控政策調整後，解熱鎮痛類、止咳退燒類藥品需求猛增，本公司迅速反應，最大限度保障布洛芬市場供應，體現出責任擔當。

Dear shareholders,

I hereby present for your review the annual report of the Company for the year ended 31 December 2022.

Results and Dividends

For the year ended 31 December 2022, the operating income of the Company and its subsidiaries (the "Group") prepared in accordance with CASBE was RMB7,502,987,000, representing an increase of 14.37% as compared with 2021. The Group recorded net profits attributable to the equity holders of the Company of RMB411,194,000, representing an increase of 17.97% as compared with 2021. Basic earnings per share was RMB0.62.

Based on the total issued shares of the Company of 673,887,535 shares, the Board proposes a dividend of RMB0.20 (tax inclusive) for every share of the Company be paid to shareholders. If the total share capital of the Company changes due to exercise of Share options, and listing of new shares for refinancing before the implementation of the Company's 2022 profit distribution plan, the distribution plan will be adjusted according to the principle that the distribution proportion per share remains unchanged. The above mentioned proposed dividends distribution for year 2022 is subject to approval by shareholders of the Company.

Business Review

In 2022, the Group actively responded to the impact of market competition, economic downturn and other factors, focused on innovation and breakthrough, scientific and technological progress, project construction, basic management and other key works, and successfully completed the objectives and tasks of the whole year, with the main business indicators hitting a record high for 9 consecutive years.

1. Carefully organize production, stabilize the marketing, and start to develop new growth points

Since the beginning of the year, the Group has overcome the influence of multiple factors such as raw material supply and cargo transportation, and achieved an increase in key products and new products through scientific organization and precise control. In particular, after the adjustment of the national prevention and control policy, the demand for antipyretic and analgesic drugs, cough and fever drugs increased sharply. The Company responded quickly to ensure the market supply of ibuprofen to the maximum extent, demonstrating its responsibility.

業務回顧(續)

1. 精心組織生產，穩定營銷大盤，新增長點開始發力(續)

保持主導原料藥市場穩定，全年原料藥境內外銷售額均實現兩位數增長。魚油原料實現向高純度轉型升級，並出口高端市場，成為新的增長點。

10大製劑戰略品種銷量同比增長30%，魚油軟膠囊銷售額突破千萬元大關，鹽酸吡格列酮膠囊(頓靈)在全國第7批帶量集中採購中以第1順位中標，通過一致性評價的品種銷售量實現快速增長。國際製劑及委託加工實現銷售額同比增長88%。

搶抓市場機遇，醫藥中間體銷售額同比增長21%。新華健康聚焦核心業務，實現多軌道快速發展，銷售額同比增長28%。

2. 加大科技創新力度，科研成果開始收穫

2022年本集團取得厄貝沙坦氫氯噻嗪片等製劑新產品批件7個，頓靈等一致性評價批件5個，碳酸司維拉姆等原料藥批件4個，其中鹽酸吡格列酮膠囊全國首家、頭孢克洛顆粒、頭孢克洛緩釋片全國第二家通過一致性評價。公司藥物創新取得重大突破，用於治療老年癡呆的國家一類新藥OAB-14申報臨牀。基因與細胞工程研究中心建設完成。新華製藥(高密)有限公司(「高密公司」)取得13個製劑、16個品規獸藥批准文號。

公司順利通過國家級企業技術中心再評價、國家知識產權管理體系認證。全年獲得授權專利18件。新華製藥(壽光)有限公司(「壽光公司」)、山東新華醫藥化工設計有限公司(「醫藥化工設計公司」)被認定為高新技術企業。

公司完成30項技術質量攻關項目和21項能源技改項目，實現原材料能源消耗節約人民幣2,090萬元。

Business Review (Continued)

1. Carefully organize production, stabilize the marketing, and start to develop new growth points (Continued)

The Company maintained the stability of the leading bulk drug market, and achieved double-digit growth in both domestic and overseas sales of bulk drugs throughout the year. The bulk drugs of fish oil has realised transformation and upgrading towards high purity, and has been exported to high-end markets, becoming a new growth point.

The sales volume of 10 strategic varieties of preparations increased by 30% year on year. The sales volume of fish oil soft capsules exceeded RMB10 million. Pioglitazone Hydrochloride capsules (Dunling 頓靈) won the bid for the 7th batch of centralized procurement with volume in the country at the first place, and the sales volume of varieties that passed the consistency evaluation achieved rapid growth. The sales volume of international preparations and entrusted processing increased by 88% year on year.

The Company seized the market opportunity, and the sales of pharmaceutical intermediates increased by 21% year on year. The Company focused on its core business and achieved multi-track rapid development, with sales up 28% year on year.

2. Strengthen scientific and technological innovation and start to harvest scientific research achievements

In 2022, the Group obtained 7 approval documents for new products of Irbesartan Hydrochlorothiazide Tablets and other preparations, 5 approval documents for consistency evaluation of Dunling and other drugs, and 4 approval documents for bulk drugs such as Sviram Carbonate. Among them, Pioglitazone Hydrochloride capsules were the first in China, and cefaclor granules and sustained-release tablets were the second in China to pass the consistency evaluation. The company has made a major breakthrough in drug innovation. OAB-14, a national class A new drug for the treatment of senile dementia, has been declared clinical. The construction of gene and cell engineering research center was completed. Xinhua Pharmaceutical Gaomi Co.,Ltd. (Gaomi Company) has obtained the approval documents for 13 preparations and 16 veterinary drugs.

The Company has successfully passed the re-evaluation of the national enterprise technology center and the certification of the national intellectual property management system. 18 patents were granted throughout the year. Xinhua Pharmaceutical Shouguang Co.,Ltd. (Shouguang Company) and Shandong Xinhua Pharmaceutical Design Institute Co.,Ltd. (Pharmaceutical Chemical Industry Design Company) were recognized as high-tech enterprises.

The Company has completed 30 key technical and quality projects and 21 energy technology transformation projects, saving raw material and energy consumption of RMB20.90 million.

業務回顧(續)

3. 加快重點項目推進，築牢產業鏈優勢，發展後勁不斷增強

公司全年固定資產投資人民幣7.2億元，同比增長21%。年產10億支注射劑研發平台及GMP改造項目已取得生產許可通過了GMP認證，公司高端注射劑生產邁上新臺階。

同新藥業配套激素系列的年產500噸酯化物項目即將投產。壽光公司特色原料藥項目已進行安裝工程招標，DCB項目廠房主體完成土建施工。高密公司高端寵物飼料項目完成廠房主體、淨化工程 and 主要設備安裝。

4. 資本運作與企業改革齊頭並進，內生動力持續激發

公司完成了2021年非公開發行A股股票工作，募集資金約人民幣2.5億元。完成了2018年期權激勵第二個行權期行權工作，向符合條件的激勵對象178人發行股份516.78萬股。完成了2021年期權激勵計劃授予工作，向231名激勵對象授出股票期權2,490萬份。山東新華醫藥化工設計有限公司科技型企業股權激勵方案獲批實施，順利完成混改。公司三項制度改革案例被省國資委收錄為典型案例。公司發揮上市公司平台優勢，借助國企改革政策東風，進一步提升員工積極性，持續激發內生動力。

Business Review (Continued)

3. Accelerate the promotion of key projects, consolidate the advantages of industrial chain, and continuously strengthen the development potential

The Company invested RMB720 million in fixed assets in the whole year, increased by 21% year on year. The R&D platform with an annual output of 1 billion injections and GMP transformation project have obtained the production license and passed the GMP certification. The Company's high-end injection production to a new level.

The esterification project of the supporting hormone series of Tongxin Pharmaceutical, with an annual output of 500 tons, will be put into operation. The Shouguang Company featured bulk drug project has invited bidding for installation engineering, and the main body of the DCB project plant has completed civil construction. Gaomi Company high-end pet feed project has completed the main body of the plant, purification works and main equipment installation.

4. Capital operation and enterprise reform advance hand in hand, and endogenous motivation continues to be stimulated

The Company completed the non-public issuance of A-shares in 2021 and raised approximately RMB250 million; completed the exercise of the second exercise period of the 2018 share option scheme, and issued 5.1678 million shares to 178 eligible incentive participants; completed the grant of the 2021 share option scheme and granted 24.90 million share options to 231 eligible participants. Shandong Xinhua Pharmaceutical Chemical Design Co., Ltd. was approved to implement the equity incentive plan for technology-based enterprises, and successfully completed the mixed reform. The three system reform case of the Company was included as typical case by the provincial SASAC. The Company gives full play to the platform advantages of listed companies and takes advantage of the reform policies of state-owned enterprises to further enhance the enthusiasm of employees and continuously stimulate the internal motivation.

業務回顧(續)

5. 基礎管理不斷加強，發展根基更加牢固

公司嚴格貫徹有關防控政策，嚴格落實各項防控措施，為公司生產經營工作提供了有力保證。生命線工程形勢穩定，全年無一般及以上安全環保質量事故發生。順利通過各種現場質量審計127次，零缺陷通過美國FDA遠程審查，現代醫藥國際合作中心順利通過歐盟審計，獲得歐盟GMP證書。年內3個產品獲得歐盟CEP證書，19個產品完成不同國家的DMF註冊。公司加大環措投入，完成了一分廠新增RTO等5個重點項目。公司在全國化學製藥行業首家獲得「綠色供應鏈管理示範企業」稱號，被評為山東省兩化融合優秀企業。

未來展望

由於美聯儲加息、主要經濟體通脹高企，國際市場消費需求不足，產品出口不確定性增加，企業面臨國際形勢更加嚴峻；因各類發展要素和資源加快向優勢地域、優勢企業集中，國內醫藥市場競爭更加激烈。

展望未來，企業加快發展也面臨許多積極因素。隨著本集團區域化國際市場連續耕耘，特別是製劑國際化的強力推動，將會挖掘出更多的潛力市場；國際原油及大宗原料價格將保持相對穩定，有利於企業成本控制；企業內部改革突破的措施加快推進，新品投放、強鏈補鏈、製劑突破、新業態拓展等加快發力，新增長點加快成長，以全產業鏈為代表的綜合競爭優勢持續增強，內生動力得以激發，全員創新突破的氛圍更加濃厚。

Business Review (Continued)

5. Basic management has been continuously strengthened, and the development foundation has become more solid

The Company strictly implemented the prevention and control policy and measures, and provided a strong guarantee for the Company's production and operation. The lifeline project was stable without any general or above safety and environmental protection quality accidents in the whole year. It has successfully passed 127 on-site quality audits, and passed the remote inspection of FDA of the United States with zero defects. The international cooperation center for modern medicine has successfully passed the EU audit and obtained the EU GMP certificate. During the year, 3 products obtained the EU CEP certificates, and 19 products completed DMF registration in different countries. The Company increased investment in environmental measures and completed five key projects including the addition of RTO in No. 1 factory. The Company became the first to win the title of "green supply chain management demonstration enterprise" among the national chemical and pharmaceutical industry, and was rated as an excellent enterprise of fusing informationization with industrialization in Shandong Province.

Prospects

Due to the interest rate hike of the Federal Reserve, high inflation in major economies, insufficient consumption demand from the international market, and increasing uncertainty in product exports, enterprises are facing a more severe international situation; due to the accelerated concentration of various development factors and resources to advantageous regions and enterprises, the competition in the domestic pharmaceutical market has become more intense.

Looking forward to the future, enterprises are also facing many positive factors in accelerating their development. With the continuous cultivation of regional international market of the Group, especially the strong drive of the internationalization of preparations, more potential markets will be tapped; the price of international crude oil and bulk raw materials will remain relatively stable, which is conducive to enterprise cost control; the internal reform and breakthrough measures of the enterprise are accelerated, efforts are made more quickly in new product launch, chain strengthening and complement, preparations breakthrough and new business development, the new growth point is accelerated, the comprehensive competitive advantage represented by the whole industrial chain continues to strengthen, the endogenous motivation is stimulated, and the atmosphere of innovation and breakthrough of the whole staff becomes more intense.

未來展望(續)

為此，2023年本集團將突出抓好以下幾項重點工作：

1. 聚焦創新突破、項目建設，加快拉升發展新動能

實施「一品一策」，穩市場，擴銷售，增利潤。確保主導原料藥市場競爭力和掌控力，同時突出魚油、激素等特色原料藥市場開發，加快新動能培育。充分發揮自產原料藥優勢，深入實施「品質普藥」戰略，提高利潤水準。保持戰略定力，堅持不懈做好十大戰略品種的培育，加大魚油軟膠囊、厄貝沙坦片等新產品推廣，儘快上量上規模。抓好國際製劑代工的產銷銜接，加快新項目落地，加快國際製劑發展。

利用「互聯網+大健康」平台，加快「線上問診+醫保結算+送藥到家」業務發展，加快建立互聯網醫療新生態，加快醫美類等新業務佈局，加快雙向跨境業務發展，整合優質資源，將大健康板塊做強做大。

進一步完善「建設三大基地，突破四大板塊」作戰路線圖，進一步確定突破任務和具體措施，抓好強鏈補鏈項目、國際化製劑代工項目等5個重點項目建設，積極培育新的增長極。

Prospects (Continued)

In this regard, the Group will focus on the following key tasks in 2023:

1. Focus on innovation and breakthrough, project construction, and accelerate the promotion of new momentum of development

The Company will implement “one policy for one product” to stabilize the market, expand sales and increase profits. It will ensure the leading market competitiveness and control of bulk drug market, and highlight the development of fish oil, hormone and other featured bulk drug market, and accelerate the cultivation of new drivers. The Company will give full play to the advantages of self-produced bulk drugs, deeply implement the strategy of “quality generic drugs”, and improve the profit level. The Company will keep the strategic focus, do a good job in the cultivation of ten strategic varieties, increase the promotion of new products such as fish oil soft capsules, and irbesartan tablets, and scale up as soon as possible. The Company will connect well the production and marketing of international preparation OEM, accelerate the implementation of new projects, and accelerate the development of international preparations.

Using the “Internet + Health” platform, the Company will accelerate the business development of “online consultation + medical insurance settlement + medicine delivery home”, speed up the establishment of a new Internet medical ecosystem, accelerate the layout of new businesses such as medical beauty, speed up the development of two-way cross-border business, integrate high-quality resources, and consolidate and expand the health sector.

The Company will further improve the operational road map of “building three bases and breaking through four sectors”, further determine the breakthrough tasks and specific measures, and do a good job in the construction of five key projects, such as the chain strengthening and complement project and the international preparation OEM project, and actively cultivate new growth poles.

未來展望(續)

2. 聚焦急需，著眼長遠，加快產品研發和技術進步

全年要力爭取得15個生產批件，包括10個製劑新產品生產批件，5個一致性評價批件。要加快重大創新藥物研發進度。

充分發揮公司產業鏈優勢，加快推進布洛芬系列藥物、高分子藥物、甾體激素類藥物、魚油軟膠囊等系列藥物立項研發。立項研發醫療器械、保健食品、特殊化妝品等系列產品，為電商發展提供產品支撐。

以市場化成果衡量科技創新，以創造多少效益考核科技創新，對於新產品上市後產生創造的效益，制定獎勵辦法，真正讓公司發展插上科技創新的翅膀，真正讓科技創新的貢獻者得到更大的收益。

全力抓好產品技術創新，加快新工藝、新技術、新材料推廣，實施好重點產品改造等重點項目，進一步提升公司數字化水平。要進一步加大技術進步、成本降低的獎勵力度，進一步提高全員積極性，讓職工成為技術創新的主體，讓職工從技術進步中得到更大實惠。

Prospects (Continued)

2. Focus on urgent needs, take a long-term view, and accelerate product R&D and technological progress

Throughout the year, the Company will strive to obtain 15 production approval documents, including 10 production approval documents for new preparations and 5 approval documents for consistency evaluation. It will accelerate the R&D of major innovative drugs.

The Company will give full play to the advantages of the Company's industrial chain, accelerate the R&D of ibuprofen series drugs, macromolecular drugs, steroid hormone drugs, fish oil soft capsules and other series drugs. The Company will establish the projects to develop medical devices, health food, special cosmetics and other series products, providing product support for e-commerce development.

The Company will weigh scientific and technological innovation with the results of marketization, and evaluate scientific and technological innovation with the benefits created. For the benefits created after the launch of new products, the Company will formulate incentive measures to truly plug the wings of scientific and technological innovation to the Company for its development, and truly benefit the contributors of scientific and technological innovation.

The Company will make every effort to improve product technology innovation, accelerate the promotion of new processes, new technologies and new materials, implement key projects such as key product transformation, and further improve the Company's digital level. It will further increase the incentives for technological progress and cost reduction, further improve the enthusiasm of all staff, make staff become the main body of technological innovation, and let staff benefit more from technological progress.

未來展望(續)

3. 聚焦內生動力，堅定以人為本，加快企業改革

增強組織活力，打通縱橫通道，加快職工成長。建設研發產業化、市場化開發綠色通道，整合技術中心和工程技術中心力量，建立公司統一創新管理平台，整合製劑生產資源，增強製劑國際市場開發團隊和動物保健營銷團隊。成立公司品牌戰略推進工作小組等柔性組織，推進公司矩陣式管理。

完善人才體系，暢通職業通道。通過實施競爭上崗、全員績效考核，實現「能者上，庸者下」，加快推進幹部年輕化，實施好「四鷹」人才培養計劃，構建起完善的「四三二」人才梯隊。同時要加快高端人才引進。

完善薪酬體系和激勵機制。加快構建三三制薪酬體系，要以薪酬和獎勵為基礎，即期激勵和遠期激勵相結合、多種激勵方式並重，建立包含榮譽獎勵、事業發展、職位晉升、成果分紅等多路徑激勵制度。

抓好勞動組織，提升勞動效率。持續深化「六定」管理，通過組織調整和職責優化等措施進一步提高管理和輔助崗位工作效率，通過對人工成本、折標產量等科學考核，進一步提高人均產值和效益，進而讓職工共享企業發展成果。

Prospects (Continued)

3. Focus on endogenous power, firmly put people first, and accelerate enterprise reform

The Company will enhance the vitality of the organization, open up the vertical and horizontal channels, and accelerate the growth of employees. It will build a green channel for R&D industrialization and market-oriented development, integrate the strength of technology center and engineering technology center, establish a unified innovation management platform of the Company, integrate the production resources of preparations, and strengthen the international market development team of preparations and animal health marketing team. The Company will establish flexible organizations such as the brand strategy promotion working group to promote the Company's matrix management.

The Company will improve the talent system and smooth the career path. Through the implementation of competition for posts and performance assessment of all staff, it will achieve the goal of "the competent up and the incompetent down (能者上·庸者下)", accelerate the promotion of young cadres, implement the "four eagles" talent training plan, and build a complete "four three two" talent echelon. At the same time, it will accelerate the introduction of high-end talents.

The Company will improve the salary system and incentive mechanism. To speed up the construction of the three-three-system (三三制) salary system, the Company will take the salary and reward as the basis, combine immediate and long-term incentives, pay equal attention to multiple incentive methods, and establish a multi-path incentive system including honor awards, career development, job promotion, achievement dividends etc..

The Company will strengthen labor organization and improve labor efficiency. It will continue to deepen the "six-specific" management, further improve the work efficiency of management and auxiliary posts through organizational adjustment and responsibility optimization, and further improve the per capita output value and benefits through scientific assessment of labor costs, converted standard output, so that employees may share the achievements of enterprise development.

未來展望(續)

4. 聚焦能力提升，加強基礎管理

確保生命線工程萬無一失。要突出抓好重點領域、重點部位、重點裝置、重大危險源的管控，加大現場檢查力度，加強隱患整改，突出生產、檢修過程中的安全管理。加快推進年度環措重點項目，確保重點環保設施運行，實現三廢排放總量明顯下降，完全達標排放和合規處置。加快實施各項質量攻關項目，確保各項檢查審計順利通過。確保全年生命線工程萬無一失，不發生一般及以上安全環保質量事故。

科學組織生產，保障市場需求。科學預判安全、環保監管、供應鏈等對生產組織的不確定性影響，特別是人員組織、原料供應等方面做好應急預案，統籌生產資源，在保持合理庫存和資金佔用的前提下，實現高水準穩態生產和精準生產，保障市場需求。

全力降成本，控費用。從加強管理角度，從精益生產、項目和採購管理、內部控制等多渠道入手，配合技術攻關，組織好咖啡因等重點產品的成本攻關，提高技經指標，降低物料消耗。

2023年機遇與挑戰同在，相信在董事會帶領下，上下一心，搶抓機遇，攻堅克難，加快創新突破，我們一定會圓滿完成2023年目標，為股東創造更好的回報！

賀同慶
董事長

中國·山東·濰博2023年3月24日

Prospects (Continued)

4. Focus on capacity improvement and strengthen basic management

The Company will ensure the lifeline project safe without a single mistake. It will focus on the control of key areas, key parts, key devices and major hazard sources, intensify on-site inspection, strengthen the rectification of hidden dangers, and emphasize the safety management during production and maintenance. It will accelerate the progress of annual key projects of environmental protection measures, ensure the operation of key environmental protection facilities, and achieve a significant reduction in the total emissions of three wastes, fully standard emissions and compliant disposal. It will speed up the implementation of various quality tackling projects and ensure all inspections and audits pass smoothly. It will ensure the lifeline project safe without a single mistake throughout the year, and no general or above safety and environmental protection quality accidents will occur.

The Company will organize production scientifically to ensure market demand. It will scientifically predict the uncertain impact of safety, environmental protection supervision, supply chain, etc. on the production organization, in particular, it will make emergency plans in personnel organization, raw material supply and other aspects,, coordinate production resources, and achieve high-level stable production and precision production under the premise of maintaining reasonable inventory and capital occupation, so as to satisfy market demand.

The Company will make every effort to reduce costs and control expenses. From the perspective of strengthening management, and starting with lean production, project and procurement management, internal control and other channels, it will cooperate with technical breakthrough, organize the cost breakthrough of caffeine and other key products, improve technical and economic indicators, and reduce material consumption.

Opportunities and challenges coexist in 2023. We believe that under the leadership of the Board of Directors, we will unite with one mind, seize opportunities, overcome difficulties, accelerate innovation and breakthrough, successfully realize the goals in 2023, and generate better returns for shareholders!

He Tongqing
Chairman

Zibo, Shandong Province, PRC 24 March 2023

經營管理研討與分析

MANAGEMENT DISCUSSION AND ANALYSIS

一. 主營業務範圍及其經營狀況

本集團主要從事開發、製造和銷售化學原料藥、製劑、醫藥中間體及其他產品。本集團利潤主要來源於主營業務。

I The business scope and operating results of the Company

The Group is mainly engaged in the development, production and sale of pharmaceutical raw materials, preparations, medical intermediate and other products. The profit of the Group is mainly attributable to its principal operations.

二. 按國內有關規定披露的經營狀況及財務狀況分析

1. 2022年按《中國企業會計準則》編製的主營業務收入分產品、分地區等情況(人民幣元)

II Analysis of operating results and financial condition in accordance with CASBE

(i) The Group's operating revenue classified by products and by geographical location and so on in accordance with CASBE (RMB):

項目	Item	2022年 Year 2022		2021年 Year 2021		同比增減 Change as compared to last year
		金額 Amount	佔營業收入比重 Proportion in operating revenue	金額 Amount	佔營業收入比重 Proportion in operating revenue	
營業收入合計	Operating revenue	7,502,987,102.09	100%	6,560,077,586.40	100%	14.37%
分行業	By industry					
化學原料藥	Chemical bulk drugs	3,171,564,382.95	42.27%	2,740,737,136.77	41.78%	15.72%
製劑	Preparations	3,193,627,163.89	42.56%	2,611,623,357.62	39.81%	22.29%
醫藥中間體及其他	Medical intermediates and other products	1,137,795,555.25	15.17%	1,207,717,092.01	18.41%	(5.79%)
分產品	By product					
解熱鎮痛類等原料藥	Raw material pharmaceuticals such as antipyretic and analgesic	3,171,564,382.95	42.27%	2,740,737,136.77	41.78%	15.72%
片劑、針劑、膠囊劑等製劑	Preparations such as tablet, injection, capsule etc.	3,193,627,163.89	42.56%	2,611,623,357.62	39.81%	22.29%
醫藥中間體及其他	Medical intermediates and others	1,137,795,555.25	15.17%	1,207,717,092.01	18.41%	(5.79%)
分地區	By geographical location					
中國(含香港)	China (including Hong Kong)	4,898,275,231.38	65.28%	4,380,516,750.24	66.78%	11.82%
美洲	Americas	1,020,706,781.49	13.60%	845,536,583.45	12.89%	20.72%
歐洲	Europe	1,061,544,229.26	14.15%	960,591,868.84	14.64%	10.51%
其他	Others	522,460,859.96	6.97%	373,432,383.87	5.69%	39.91%
分銷售模式	Distribution model					
直銷	Direct selling	3,429,362,408.91	45.71%	3,077,509,046.53	46.91%	11.43%
經銷	Distribution selling	4,073,624,693.18	54.29%	3,482,568,539.87	53.09%	16.97%

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

1. 2022年按《中國企業會計準則》編製的主營業務收入分產品、分地區等情況(人民幣元)(續)

2022年佔公司營業收入或營業利潤10%以上的行業、產品、地區或銷售模式情況(人民幣元)

II Analysis of operating results and financial condition in accordance with CASBE (Continued)

- (I) The Group's operating revenue classified by products and by geographical location and so on in accordance with CASBE (RMB): (Continued)

Industries, products, regions or sales models that account for more than 10% of the company's revenue or operating profit in 2022 (RMB):

項目	Item	營業收入 Operating revenue	營業成本 Operating costs	毛利率 Gross profit rate	營業收入比上年同期增減 Change in operating income as compared to the same period previous year	營業成本比上年同期增減 Change in operating costs as compared to the same period previous year	毛利率比上年同期增減 Change in gross profit rate as compared to the same period previous year
分行業 By industry							
化學原料	Chemical bulk drugs						提高0.69個百分點 Increase by 0.69 percentage points
		3,171,564,382.95	2,198,020,297.84	30.70%	15.72%	14.58%	
製劑	Preparations						下降1.17個百分點 Decrease by 1.17 percentage points
		3,193,627,163.89	2,292,024,592.96	28.23%	22.29%	24.32%	
醫藥中間體及其他	Medical intermediates and other products						下降0.93個百分點 Decrease by 0.93 percentage points
		1,137,795,555.25	975,611,216.35	14.25%	(5.79%)	(4.76%)	
合計	Total						提高0.11個百分點 Increase by 0.11 percentage points
		7,502,987,102.09	5,465,656,107.15	27.15%	14.37%	14.19%	
分產品 By product							
解熱鎮痛類等原料藥	Pharmaceuticals raw material such as antipyretic and analgesic						提高0.69個百分點 Increase by 0.69 percentage points
		3,171,564,382.95	2,198,020,297.84	30.70%	15.72%	14.58%	
片劑、針劑、膠囊劑等製劑	Preparations such as tablet, injection, capsule etc.						下降1.17個百分點 Decrease by 1.17 percentage points
		3,193,627,163.89	2,292,024,592.96	28.23%	22.29%	24.32%	
醫藥中間體及其他	Medical intermediates and others						下降0.93個百分點 Decrease by 0.93 percentage points
		1,137,795,555.25	975,611,216.35	14.25%	(5.79%)	(4.76%)	
合計	Total						提高0.11個百分點 Increase by 0.11 percentage points
		7,502,987,102.09	5,465,656,107.15	27.15%	14.37%	14.19%	

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

1. 2022年按《中國企業會計準則》編製的主營業務收入分產品、分地區等情況(人民幣元)(續)

2022年佔公司營業收入或營業利潤10%以上的行業、產品、地區或銷售模式情況(人民幣元)(續)

II Analysis of operating results and financial condition in accordance with CASBE (Continued)

- (I) The Group's operating revenue classified by products and by geographical location and so on in accordance with CASBE (RMB): (Continued)

Industries, products, regions or sales models that account for more than 10% of the company's revenue or operating profit in 2022 (RMB): (Continued)

項目	Item	營業收入 Operating revenue	營業成本 Operating costs	毛利率 Gross profit rate	營業收入比上年同期增減 Change in operating income as compared to the same period previous year	營業成本比上年同期增減 Change in operating costs as compared to the same period previous year	毛利率比上年同期增減 Change in gross profit rate as compared to the same period previous year
分地區	By geographical location						
中國(含香港)	China (including Hong Kong)						下降1.48個百分點 Decrease by 1.48 percentage points
美洲	Americas	4,898,275,231.38	3,405,581,256.86	30.47%	11.82%	14.24%	提高1.22個百分點 Increase by 1.22 percentage points
歐洲	Europe	1,020,706,781.49	810,637,090.77	20.58%	20.72%	18.88%	提高4.65個百分點 Increase by 4.65 percentage points
其他	Others	1,061,544,229.26	840,244,892.82	20.85%	10.51%	4.38%	提高6.96個百分點 Increase by 6.96 percentage points
		<u>522,460,859.96</u>	<u>409,192,866.70</u>	<u>21.68%</u>	<u>39.91%</u>	<u>28.48%</u>	
合計	Total	<u>7,502,987,102.09</u>	<u>5,465,656,107.15</u>	<u>27.15%</u>	<u>14.37%</u>	<u>14.19%</u>	提高0.11個百分點 Increase by 0.11 percentage points
分銷售模式	By sales model						
直銷	Direct selling						提高4.77個百分點 Increase by 4.77 percentage points
經銷	Distribution selling	3,429,362,408.91	2,480,742,511.32	27.66%	11.43%	4.54%	下降3.97個百分點 Decrease by 3.97 percentage points
		<u>4,073,624,693.18</u>	<u>2,984,913,595.83</u>	<u>26.73%</u>	<u>16.97%</u>	<u>23.68%</u>	
合計	Total	<u>7,502,987,102.09</u>	<u>5,465,656,107.15</u>	<u>27.15%</u>	<u>14.37%</u>	<u>14.19%</u>	提高0.11個百分點 Increase by 0.11 percentage points

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

1. 2022年按《中國企業會計準則》編製的主營業務收入分產品、分地區等情況(人民幣元)(續)

2022年主要產品產銷存情況

行業分類	項目	單位	2022年	2021年	同比增減
Industry category	Item	Unit	2022	2021	As compared to last year
化學原料藥 Chemical bulk drugs	銷售量Sales volume	噸ton	32,712	34,439	(5.02%)
	生產量Production	噸ton	36,066	35,869	0.55%
	庫存量Inventory	噸ton	4,778	4,092	16.76%
片劑 Tablet	銷售量Sales volume	萬片(0'000)	858,243	776,785	10.49%
	生產量Production	萬片(0'000)	900,404	726,432	23.95%
	庫存量Inventory	萬片(0'000)	174,799	132,638	31.79%
針劑 Injection	銷售量Sales volume	萬支(0'000)	39,796	31,029	28.25%
	生產量Production	萬支(0'000)	40,824	29,347	39.11%
	庫存量Inventory	萬支(0'000)	8,651	7,623	13.49%
膠囊劑 Capsule	銷售量Sales volume	萬粒(0'000)	52,950	64,655	(18.10%)
	生產量Production	萬粒(0'000)	51,503	63,226	(18.54%)
	庫存量Inventory	萬粒(0'000)	8,039	9,486	(15.25%)

2022年度有2,668噸化學原料藥為本公司自用。

片劑庫存量變動30%以上的主要原因是為及時滿足市場需求，公司適當備貨；針劑生產量變動30%以上的主要原因是公司搶抓市場機遇，重點品種生產量增加。

II Analysis of operating results and financial condition in accordance with CASBE (Continued)

- (i) The Group's operating revenue classified by products and by geographical location and so on in accordance with CASBE (RMB): (Continued)

Production, sales and inventory of the main products in 2022 (RMB):

In 2022, the Company had 2,668 tons of chemical bulk drugs for own use.

The main reason for the change of tablet inventory by more than 30% is that the company has properly prepared the stock in order to meet the market demand in time. The main reason for the change of injection production more than 30% is that the company seized the market opportunity and the production of key varieties increased.

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

1. 2022年按《中國企業會計準則》編製的主營業務收入分產品、分地區等情況(人民幣元)(續)

2022年按中國會計準則編製的營業成本構成(人民幣元)

行業和產品分類

行業分類	項目	2022年 Year 2022		2021年 Year 2021		同比增減 Change as compared to last year
		金額 Number	佔營業 成本比重 Proportion in operating cost	金額 Number	佔營業 成本比重 Proportion in operating cost	
醫藥行業 Pharmaceuticals industry	原材料 Raw material	3,962,457,253.97	72.50%	3,180,396,153.26	66.45%	24.59%
醫藥行業 Pharmaceuticals industry	其他成本 Other costs	1,503,198,853.18	27.50%	1,606,014,199.04	33.55%	(6.40%)
合計	Total	<u>5,465,656,107.15</u>	<u>100.00%</u>	<u>4,786,410,352.30</u>	<u>100.00%</u>	<u>14.19%</u>

II Analysis of operating results and financial condition in accordance with CASBE (Continued)

- (i) The Group's operating revenue classified by products and by geographical location and so on in accordance with CASBE (RMB): (Continued)

The structure of operating cost in accordance with CASBE (RMB):

Industry and Product Category

產品分類	項目	2022年 Year 2022		2021年 Year 2021		同比增減 Change as compared to last year
		金額 Number	佔營業 成本比重 Proportion in operating cost	金額 Number	佔營業 成本比重 Proportion in operating cost	
化學原料藥 Chemical bulk drugs	解熱鎮痛類等原料藥 Raw material pharmaceuticals such as antipyretic and analgesic	2,198,020,297.84	40.22%	1,918,373,790.56	40.08%	14.58%
製劑 Preparations	片劑、針劑、膠囊劑等製劑 Preparations such as tablet, injection, capsule etc.	2,292,024,592.96	41.93%	1,843,710,724.02	38.52%	24.32%
醫藥中間體及其他 Medical intermediates and other products	醫藥中間體及其他 Medical intermediates and others	975,611,216.35	17.85%	1,024,325,837.72	21.40%	(4.76%)
合計	Total	<u>5,465,656,107.15</u>	<u>100.00%</u>	<u>4,786,410,352.30</u>	<u>100.00%</u>	<u>14.19%</u>

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

- 2022年按《中國企業會計準則》編製的主營業務收入分產品、分地區等情況(人民幣元)(續)

五大原料供應商及五大客戶

本集團五大原料供應商的採購額及五大客戶的銷售額分別佔本集團於截至2022年12月31日止年度總採購額及總銷售額之比重分別為22.60%和14.69%。

截至2022年12月31日止年度，本集團五個最大的供應商及五個最大的客戶合共應佔的購貨額及收入均少於30%。

本集團最大原料供應商的採購額及最大客戶的銷售額分別佔本集團於截至2022年12月31日止年度總採購額及總銷售額之比重分別為8.98%和5.44%。

公司主要供應商情況

序號 serial number	供應商名稱	Name of suppliers	採購額 Purchase Amount (人民幣元) (RMB)	佔年度採購總額比例 Proportion to Annual Total Purchase (%)
1	山東華魯恒升化工股份有限公司	Shandong Hualu Hengsheng Chemical Co., Ltd.	183,629,158.40	8.98
2	Vinati Organics Limited	Vinati Organics Limited	80,890,914.74	3.95
3	濰坊濱海石油化工有限公司	Weifang Binhai Petrochemical Co., Ltd.	80,597,561.90	3.94
4	山東斯瑞藥業有限公司	Shandong Sirui Pharmaceutical Co., Ltd.	60,210,610.00	2.94
5	浙江國邦藥業有限公司	Zhejiang Guobang Pharmaceutical Co., Ltd.	57,082,763.70	2.79
	合計	Total	462,411,008.74	22.60

II Analysis of operating results and financial condition in accordance with CASBE (Continued)

- The Group's operating revenue classified by products and by geographical location and so on in accordance with CASBE (RMB): (Continued)

Top Five Suppliers and Customers

For the year ended 31 December 2022, the percentage of purchases and sales attributable to the Group's five largest suppliers and five largest customers were 22.60% and 14.69% of the Group's total purchases and total sales respectively.

The purchases and revenue attributable to the Group's five largest suppliers and largest customers combined, respectively was each less than 30% for the year ended 31 December 2022.

For the year ended 31 December 2022, the percentage of purchases and sales attributable to the Group's largest supplier and largest customer were 8.98% and 5.44% of the Group's total purchases and total sales respectively.

Major Suppliers of the Company

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

1. 2022年按《中國企業會計準則》編製的主營業務收入分產品、分地區等情況(人民幣元)(續)

公司主要銷售客戶情況

序號 serial number	客戶名稱	Name of customers	銷售額 Sales Amount (人民幣元) (RMB)	佔年度銷售總額比例 Proportion to Annual Total Sales (%)
1	美國百利高國際公司	Perrigo Company	408,442,228.91	5.44
2	淄博眾生醫藥有限公司	Zibo Sentient Medicine Co., Ltd.	229,468,893.38	3.06
3	北京京東弘健健康有限公司	Beijing Jingdong Hongjian Health Co., Ltd.	205,472,690.27	2.74
4	Ecotag Comercial Ltda	Ecotag Comercial Ltda	131,621,246.64	1.75
5	F.Hoffmann-La Roche AG	F.Hoffmann-La Roche AG	127,838,444.35	1.70
	合計	Total	1,102,843,503.55	14.69

據董事會所知，除美國百利高國際公司持有本公司之控股子公司淄博新華－百利高製藥有限責任公司49.9%股權，與本公司構成關聯方關係；山東華魯恒升化工股份有限公司是本公司控股股東華魯控股集團有限公司之子公司，與本公司構成關聯方關係外，概無其他董事、該等聯繫人士(按香港聯交所上市規則界定)，或持有本公司股本超過百分之五的股東於本年度在本集團的上述客戶或供應商中擁有權益。

II Analysis of operating results and financial condition in accordance with CASBE (Continued)

- (i) The Group's operating revenue classified by products and by geographical location and so on in accordance with CASBE (RMB): (Continued)

Major Customers of the Company

As far as the Directors are aware, save as Perrigo Company holding 49.9% equity interests in Zibo Xinhua-Perrigo Pharmaceutical Company Limited, a subsidiary of the Company, which constitutes related party relationships with the Company; and Shandong Hualu Hengsheng Chemical Company Limited is a subsidiary of Hualu Holdings Co., Ltd., the ultimate controller of the Company, which constitutes related party relationships with the Company, none of the directors and their associates (as defined in the Listing Rules), or shareholders who own more than 5% of the share capital of the Company have an interest in any of the above customers or suppliers of the Group during the year.

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

2. 費用及利潤表項目

單位：人民幣元

項目	Items	2022年	2021年	同比增減	重大變動說明
		2022	2021	Change as compared to the same period previous year	
銷售費用	Selling expenses	658,307,745.12	584,128,159.21	12.70%	
管理費用	Administration expenses	453,526,541.44	349,660,529.07	29.70%	
財務費用	Financial expenses	32,019,480.38	52,902,639.77	(39.47%)	(1)
研發費用	R&D cost	345,658,511.77	341,367,394.20	1.26%	
其他收益	Other income	28,894,773.85	59,742,321.67	(51.63%)	(2)
信用減值損失(損失以括弧填列)	Credit impairment loss (losses to be listed with brackets)	(5,075,576.17)	2,683,808.78	(289.12%)	(3)
資產減值損失(損失以括弧填列)	Assets impairment loss (losses to be listed with brackets)	(43,526,158.26)	(33,266,799.83)	30.84%	(4)
資產處置收益(損失以括弧填列)	Gains from asset disposal (losses to be listed with brackets)	5,539,641.08	2,072,808.09	167.25%	(5)
營業外收入	Non-operating income	1,874,585.07	3,822,941.58	(50.96%)	(6)

Unit: RMB Yuan

相關數據同比發生變動30%以上的原因說明：

- 財務費用同比下降的主要原因是本年度優化負債結構、降低融資成本，利息費用減少；匯率變動帶來的匯兌收益增加；
- 其他收益同比下降的主要原因是本年度收到的政府補助減少；
- 信用減值損失同比上升的主要原因是本年度計提的應收款項壞賬準備增加；
- 資產減值損失同比上升的主要原因是本年度計提的存貨跌價準備增加；
- 資產處置收益同比上升的主要原因是本年度處置固定資產等收益增加；
- 營業外收入同比下降的主要原因是上年度供應商補償款轉為營業外收入。

Reasons for the change of more than 30% over the same period:

- The year-on-year decrease in financial expenses was mainly due to the reduction of interest expense due to the optimization of debt structure and reduction of financing cost in the current year and the increase of exchange income due to exchange rate fluctuations.
- The year-on-year decrease in other income was mainly due to the decrease in government subsidies received during the current year.
- The credit impairment loss increased year over year mainly due to the increase in bad debt provisions for accounts receivables set aside during the current year.
- The main reason for the year-on-year increase in asset impairment losses is the increase in inventory depreciation reserve during the current year.
- The main reason for the increase of gains from asset disposal is the increase of gains from fixed assets disposal in this year.
- The main reason for the decrease in non-operating income is that the supplier compensation was converted into non-operating income last year.

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

II Analysis of operating results and financial condition in accordance with CASBE (Continued)

3. 現金流

3. Cash flow

單位：人民幣元

Unit: RMB Yuan

項目	Items	2022年	2021年	同比增減 Change as compared to the same period previous year	重大變動說明 Description significant of changes
		2022	2021		
經營活動現金流入	Cash inflows from operating activities	7,113,910,811.34	5,544,462,653.81	28.31%	
經營活動現金流出	Cash outflows from operating activities	6,355,670,209.84	5,285,345,693.64	20.25%	
經營活動產生的現金流量淨額	Net cash flow generated from operating activities	758,240,601.50	259,116,960.17	192.62%	(1)
投資活動現金流入	Cash inflows from investing activities	15,855,332.48	11,533,534.40	37.47%	(2)
投資活動現金流出	Cash outflows from investing activities	244,757,671.36	249,227,103.62	(1.79%)	
投資活動產生的現金流量淨額	Net cash flow generated from investing activities	(228,902,338.88)	(237,693,569.22)	(3.70%)	
籌資活動現金流入	Cash inflows from financing activities	1,165,858,106.43	612,183,982.00	90.44%	(3)
籌資活動現金流出	Cash outflows from financing activities	1,296,514,566.60	751,913,930.89	72.43%	(4)
籌資活動產生的現金流量淨額	Net cash flow generated from financing activities	(130,656,460.17)	(139,729,948.89)	(6.49%)	
現金及現金等價物淨增加額	Net increase in cash and cash equivalents	414,372,758.82	(126,171,637.87)	(428.42%)	(5)

相關數據同比發生變動30%以上的原因說明：

Reasons for the change of more than 30% over the same period:

- | | |
|--|--|
| (1) 經營活動產生的現金流入淨額同比增加的主要原因是本年度銷售規模擴大及預收客戶貨款增加； | (1) The net cash flow from operating activities increased year-on-year mainly because of the expansion of the sales scale in the current year and the increase of payment in advance by customers. |
| (2) 投資活動現金流入同比增加的主要原因是本年度處置固定資產等收回的現金淨額增加； | (2) The year-on-year decrease in net cash inflow from investing activities was mainly due to the increase in net cash recovered from disposal of fixed assets during the year. |
| (3) 籌資活動現金流入同比增加的主要原因是本年度收到非公開發行A股股票募集資金淨額人民幣2.44億元； | (3) The year-on-year increase in cash inflow from financing activities was mainly due to the receipt of the non-public offering of A shares of RMB244 million in the year; |

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

3. 現金流(續)

- (4) 籌資活動現金流出同比增加的主要原因是本年度償還到期貸款及支付分紅款增加；
- (5) 現金及現金等價物淨增加額同比增加的主要原因是本年度公司經營活動產生的現金流入淨額同比增加。

本年度公司經營活動產生的現金流入淨額與淨利潤存在較大差異的主要原因是銷售規模擴大及預收客戶貨款增加。

4. 資產及負債情況

資產構成重大變動情況

單位：人民幣元

II Analysis of operating results and financial condition in accordance with CASBE (Continued)

3. Cash flow (Continued)

- (4) The year-on-year increase in cash outflow from financing activities was mainly due to the increase in repayment of maturing loans and dividend payments during the year;
- (5) The year-over-year increase in the net increase in cash and cash equivalents was mainly due to the increase in net cash inflows generated by the Company's operating activities during the year.

The major reasons for the large difference between the net cash inflow and net profit generated by the company's operating activities in this year are the expansion of sales scale and the increase of payment in advance by customers.

4. Analysis of Assets and Liabilities

Assets and Liabilities constituting changes

Unit: RMB Yuan

項目	Item	2022年末		2022年初		比重增減 Percentage increase or decrease
		金額	佔總資產比例	金額	佔總資產比例	
		Amounts	Proportion of total assets	Amounts	Proportion of total assets	
貨幣資金	Monetary funds	1,158,741,565.90	14.02%	744,662,302.34	10.16%	3.86%
應收賬款	Accounts receivable	761,259,339.93	9.21%	658,568,486.25	8.98%	0.23%
合同資產	Contract assets	1,721,856.82	0.02%	438,975.00	0.01%	0.01%
存貨	Inventories	1,211,987,048.39	14.66%	1,027,539,968.72	14.01%	0.65%
投資性房地產	Investment real estate	48,354,011.36	0.59%	45,765,654.05	0.62%	(0.03%)
長期股權投資	Long-term equity investment	57,154,487.58	0.69%	56,707,310.33	0.77%	(0.08%)
固定資產	Fixed assets	3,447,888,663.48	41.72%	3,195,112,176.64	43.58%	(1.86%)
在建工程	Projects under construction	545,894,979.10	6.60%	562,958,944.42	7.68%	(1.08%)
使用權資產	Right-of-use assets	6,681,708.67	0.08%	7,653,187.24	0.10%	(0.02%)
短期借款	Short-term borrowing	118,023,275.00	1.43%	269,455,217.71	3.68%	(2.25%)
合同負債	Contract liability	593,261,005.51	7.18%	100,398,224.66	1.37%	5.81%
長期借款	Long-term borrowings	545,655,801.48	6.60%	346,196,870.64	4.72%	1.88%
租賃負債	Lease liabilities	2,715,480.67	0.03%	4,279,227.67	0.06%	(0.03%)

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

4. 資產及負債情況(續)

項目重大變動情況分析

單位：人民幣元

項目	Items	2022年12月31日	2021年12月31日	本年末比上年末增減 Change as compared to the End of Previous Year	重大變動說明 Description of significant changes
		As at 31 December 2022 (audited)	As at 31 December 2021 (audited)		
貨幣資金	Monetary funds	1,158,741,565.90	744,662,302.34	55.61%	(1)
應收票據	Notes receivable	17,895,124.18	41,020,264.41	(66.37%)	(2)
合同資產	Contract assets	1,721,856.82	438,975.00	292.24%	(3)
其他非流動資產	Other non-current assets	21,492,373.85	14,226,403.74	51.07%	(4)
應付職工薪酬	Payroll payable	95,171,404.13	69,867,115.71	36.22%	(5)
合同負債	Contract liability	593,261,005.51	100,398,224.66	490.91%	(6)
其他流動負債	Other current liabilities	85,809,692.93	45,594,586.86	88.20%	
短期借款	Short-term borrowing	118,023,275.00	269,455,217.71	(56.20%)	(7)
一年內到期的非流動負債	Non-current liabilities due within one year	717,461,309.60	423,824,473.80	69.28%	
長期應付款	Long-term payables	20,000,000.00	627,201,117.02	(96.81%)	
長期借款	Long-term borrowings	545,655,801.48	346,196,870.64	57.61%	
租賃負債	Lease liabilities	2,715,480.67	4,279,227.67	(36.54%)	(8)
資本公積	Capital reserve	998,144,589.65	677,941,287.82	47.23%	(9)

Unit: RMB Yuan

相關數據比上年度末發生變動30%以上的原因說明：

- 貨幣資金較上年末上升的主要原因是本年度收到非公開發行A股股票募集資金淨額人民幣2.44億元及預收客戶貨款增加；
- 應收票據較上年末下降的主要原因是本年度末未終止確認的銀行承兌匯票減少；
- 合同資產較上年末上升的主要原因是本年度公司已向客戶轉讓商品而有權收取對價的權利增加；

Reasons for the change of more than 30% over the same period:

- The increase of monetary funds from the end of the previous year was mainly due to the receipt of the non-public offering of A shares raised by the net amount of RMB244 million and the increase in the advance payment received from customers.
- The decrease in notes receivable from the end of the previous year was mainly due to the decrease in bank acceptances which were not terminated for recognition at the end of the year.
- The increase in contract assets from the end of the previous year was mainly due to an increase in the Company's right to receive consideration for goods transferred to customers during the current year.

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

4. 資產及負債情況(續)

項目重大變動情況分析(續)

- (4) 其他非流動資產較上年末上升的主要原因是本年度預付外購專利技術款增加；
- (5) 應付職工薪酬較上年末上升的主要原因是本年度末計提的職工薪酬增加；
- (6) 合同負債及其他流動負債較上年末上升的主要原因是本年度預收客戶貨款增加；
- (7) 短期借款、一年內到期的非流動負債、長期應付款、長期借款較上年末變動的主要原因是本年度公司優化負債結構，降低融資成本；一年內到期的非流動負債、長期應付款較上年末變動的主要原因是本年度長期應付款轉入一年內到期的非流動負債；
- (8) 租賃負債較上年末下降的主要原因是本年度支付了到期的租賃費；
- (9) 資本公積較上年末上升的主要原因是本年度非公開發行A股股票股本溢價增加及按照公司股權激勵方案計提等待期權益工具費用增加。

II Analysis of operating results and financial condition in accordance with CASBE (Continued)

4. Analysis of Assets and Liabilities (Continued)

Analysis of major changes of items (Continued)

- (4) The main reason for the increase of other non-current assets from the end of last year is the increase of the advance payment of patented technology purchased in this year.
- (5) The main reason for the increase in the payroll payable is the increase in the payroll withdrawn at the end of the year.
- (6) The increase in contractual liabilities and other current liabilities from the end of the prior year was mainly due to an increase in prepayments received from customers during the current year.
- (7) The main reason for the changes of short-term borrowing, non-current liabilities due within one year, long-term payables and long-term borrowing compared with the end of last year is to optimize the debt structure and reduce the financing cost; The main reason for the changes of non-current liabilities due within one year and long-term payables compared with the end of last year is that the long-term payables of the current year are transferred to non-current liabilities due within one year.
- (8) The decrease in lease liabilities from the end of the previous year was mainly due to the payment of lease fees due in the current year.
- (9) The increase in capital reserves from the end of last year is mainly due to the increase in the non-public offering of A-share stock premium and increases in the cost of equity instruments during the waiting period in accordance with the company's equity incentive plan

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

4. 資產及負債情況(續)

金融資產投資情況

證券代碼	證券簡稱	初始投資金額	佔該公司 股權比例	期末賬面值	報告期損益	報告期所有者 權益變動
Stock Code	Stock Short Name	Initial investment amount	Proportion of equity interest in investee	Book value of end of this period	Profit/loss of this period	Change of shareholder's equity of this period
601601	中國太保 China Pacific Insurance	7,000,000.00	0.07%	38,959,008.00	2,917,816.00	21,023,636.50
601328	交通銀行 BankComm	14,225,318.00	0.02%	122,600,000.00	5,000,000.00	98,260,000.00
合計	Total	21,225,318.00	-	161,559,008.00	7,917,816.00	119,283,636.50

II Analysis of operating results and financial condition in accordance with CASBE (Continued)

4. Analysis of Assets and Liabilities (Continued)

Investment in financial assets

三. 按香港聯合交易所有限公司公佈的證券上市規則披露的資金流動性及財政資源、資本結構分析

於2022年12月31日，本集團流動比率(流動資產/流動負債)為109.45%，速動比率(速動資產/流動負債)為71.08%，應收賬款週轉率為1,056.89%(應收賬款週轉率=營業收入/平均應收賬款淨額*100%)，存貨週轉率為488.11%(存貨週轉率=營業成本/平均存貨淨額*100%)。

流動比率及速動比率分別較上年度末略有變動。本集團資金需求無明顯季節性規律。

本集團資金來源主要是借款及經營產生盈利。於2022年12月31日，本集團借款總額為人民幣1,377,116千元。於2022年12月31日，本集團共有貨幣資金人民幣1,158,742千元。本集團銀行信用狀況良好，有足夠的銀行授信額度可用，隨時滿足對流動資金的需求。

III Liquidity and analysis of financial resources and capital structure under the Listing Rules published by the SEHK

As at 31 December 2022, the current ratio (current assets/current liabilities) was 109.45% and the quick ratio (quick assets/current liabilities) of the Group was 71.08% while the accounts receivable turnover rate (accounts receivable turnover rate = operating revenue/average trade and bill receivables × 100%) was 1,056.89% and the inventory turnover rate (inventory turnover rate = cost of sales/net amount of average inventories × 100%) was 488.11%.

The current ratio and quick ratio changed slightly from those at the end of the previous year. The Group's demand for working capital did not show significant seasonal fluctuation.

The Group's main sources of funds were loans and operating profits. As at 31 December 2022, the Group's total amount of outstanding loans was RMB1,377,116,000. As at 31 December 2022, currency funds of the Group amounted to RMB1,158,742,000. The Group has a good credit record with banks and has sufficient credit lines from banks at its disposal. Therefore, it can meet the liquidity requirements at any time.

三. 按香港聯合交易所有限公司公佈的證券上市規則披露的資金流動性及財政資源、資本結構分析(續)

於2022年12月31日，本公司子公司新華(淄博)置業有限公司存在住房貸款保證金人民幣676千元及受監管的預收售房款人民幣13,774千元，本公司及子公司山東淄博新達製藥有限公司(以下簡稱「新達製藥」)分別將貨幣資金人民幣99,039千元及人民幣33,594千元用於辦理銀行承兌匯票保證金，本公司子公司用於農民工保證金受限資金人民幣895千元。本集團使用權資產人民幣6,682千元的所有權不屬於本集團。本集團應收票據人民幣12,329千元未終止確認。除此之外，本集團無其他抵押資產。

除上述交易外，本集團於報告期內無任何重大投資、收購或資產處置。

本集團業績的分類情況參見本章之「按《中國企業會計準則》披露的經營狀況及財務狀況分析」。

截至2022年12月31日，本集團員工人數為6,781人，2022年全年員工工資總額為人民幣651,086千元。

本集團的資產負債率為47.37%。(資產負債率=負債總額/資產總額*100%)

公司現有的銀行存款主要目的是為項目建設及生產經營作資金準備。

於2022年12月31日，本集團的總資本負債比率(即債務總額除以經調整資本)為5.29%，淨資本負債比率(即淨債務除以經調整資本)為33.37%。為此目的，總債務定義為總借款，淨債務定義為總借款減去現金和現金等價物，調整後的資本定義為除指定儲備外股東應佔權益的所有組成部分。

III Liquidity and analysis of financial resources and capital structure under the Listing Rules published by the SEHK (Continued)

As at 31 December 2022, the Company's subsidiary Xinhua (Zibo) Real Estate Co., Ltd., has a housing loan deposit of RMB676,000 and a regulated advanced sales amount of RMB13,774,000. The Company and its subsidiary Shandong Zibo Xincat Pharmaceutical Co., Ltd. (hereinafter referred to as "Xincat Pharmaceutical") charged their respective currency funds of RMB99,039,000 and RMB33,594,000 to the bank for the conduction bank acceptance deposit. The company's subsidiary will use RMB895,000 for restricted funds such as deposit for migrant workers. The Group does not have ownership of the Group's right-of-use asset in the amount of RMB6,682,000. The Group's notes receivable of RMB12,329,000 have not been terminated. Save as disclosed, the Group did not have other charged assets.

Save as the transactions stated above, the Group did not have any material investment, acquisitions or any disposal of assets during the Reporting Period.

The breakdown of the performance results of the Group is listed in the section headed "Analysis of operating results and financial situation in accordance with CASBE".

As at 31 December 2022, the number of staff by the Group was 6,781, and the total of salaries for 2022 was RMB651,086,000.

The asset-liability ratio of the Group was 47.37% (Asset-liability Ratio = Total Liabilities/Total Assets × 100%).

The current bank deposits of the Company primarily serve as working capital for projects implementation, production and operation.

As at 31 December 2022, the Group had a gross gearing ratio (i.e. gross debt divided by adjusted capital) of 5.29%, and a net gearing ratio (i.e. net debt divided by adjusted capital) of 33.37%. For this purpose, gross debt is defined as total borrowings and net debt is defined as total borrowings less cash and cash equivalents, and adjusted capital defined as all components of equity attributable to shareholders other than designated reserves.

三. 按香港聯合交易所有限公司公佈的證券上市規則披露的資金流動性及財政資源、資本結構分析(續)

本集團之資產及負債主要以人民幣為記賬本位幣，2022年度出口創匯完成374,847千美元，亦存在一定的匯率波動風險。本集團在降低匯率波動風險方面主要採取了以下措施：(1)提高產品出口價格以降低匯率波動風險；(2)在簽訂大額出口合同時就事先約定，在超出雙方約定範圍的匯率波動限度時，匯率波動風險由雙方承擔；及(3)密切關注匯率變動，適時進行外幣結匯，合理控制外幣資產負債規模。

* 應付職工薪酬明細包括其他事項包括福利、社保、公積金等已於本報告財務報表「合併財務報表主要項目註釋」第25項「應付職工薪酬」下詳列。

III Liquidity and analysis of financial resources and capital structure under the Listing Rules published by the SEHK (Continued)

The assets and liabilities of the Group is mainly recorded in RMB. For the year 2022, the revenue from the Group's exports was approximately \$374,847,000, which was subject to risks associated with exchange rate fluctuations. Therefore, the Group has taken the following measures to lower the risks of exchange rates fluctuations: (1) the Group has increased the price of its export products to reduce the risks of exchange rates fluctuations; (2) when entering into material export contracts, the Group has made advanced arrangements that the risks associated with exchange rates fluctuations shall be borne by both parties if the fluctuation exceeds the range agreed by both parties; and (3) the Group will pay close attention to changes in exchange rates, settle foreign exchange in a timely manner, and properly control the scale of foreign currency assets and liabilities.

* A breakdown of other items including employee welfare, social insurance and provident funds is set out under item 25 "Payroll payable" in the "Notes to Main Items in Consolidated Financial Statement in this Report".

四. 控股子公司經營及業績情況

於2022年年末：

- (1) 本公司享有淄博新華一百利高製藥有限責任公司50.1%股東權益。該公司註冊資本為美元20,949千元，主要從事生產、銷售原料藥、固體制劑。於2022年12月31日，該公司總資產為人民幣302,451千元，所有者權益為人民幣250,743千元。2022年度實現營業收入為人民幣294,974千元，實現淨利潤為人民幣23,564千元，營業收入較去年同期增長26.68%，淨利潤較去年同期下降11.55%，淨利潤下降的主要原因是本年度原材料及動力價格上漲，產品成本增加。
- (2) 本公司享有山東新華醫藥貿易有限公司100%股東權益。該公司註冊資本為人民幣48,499千元，主要經營中藥飲片、中成藥、化學藥製劑、化學原料藥、抗生素、生化藥品、生物製品(除疫苗)、麻醉藥品、精神藥品、藥品類易製毒化學品、蛋白同化製劑、肽類激素、醫療用毒性藥品(除中藥材)等。於2022年12月31日，該公司總資產為人民幣812,587千元，所有者權益為人民幣29,265千元。2022年度實現營業收入為人民幣2,624,613千元，較去年同期上升18.25%，實現淨利潤人民幣3,433千元，較去年同期下降較大，淨利潤下降的主要原因是本年度公司聚焦創新突破構建地市縣級銷售網絡，加大市場推廣力度，銷售費用增加。

IV Operations and Results of subsidiaries of the Company

As at the end of 2022:

- (1) The total registered capital of Zibo Xinhua-Perrigo Pharmaceutical Company Limited was US\$20,949,000, and the Company holds 50.1% of its equity interest. This subsidiary is mainly engaged in producing and selling Ibuprofen bulk pharmaceutical products. As at 31 December 2022, the total assets of the subsidiary was approximately RMB302,451,000, and the equity attributable to shareholders of the subsidiary was approximately RMB250,743,000. In 2022, the operating income of the subsidiary was approximately RMB294,974,000, representing an increase of 26.68% as compared with that of last year. The net profit of the subsidiary was approximately RMB23,564,000, representing a decrease of 11.55% as compared with that of last year. The decrease was mainly due to higher raw material and power prices and higher product costs during the year.
- (2) The total registered capital of Shandong Xinhua Medical Trade Company Limited was RMB48,499,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in the operation of prepared Chinese herbal medicine decoction, traditional Chinese medicine, chemical preparations, chemical raw materials, antibiotics, biochemical medicines, chemical bulk drugs (except vaccines), anesthetics, anti-psychotic drugs, pharmaceutical precursor chemicals, protein assimilation preparations, peptide hormones, medical toxic drugs (except Chinese herbal medicine), etc. As at 31 December 2022, the total assets of the subsidiary were approximately RMB812,587,000, equity attributable to shareholders of the subsidiary was approximately RMB29,265,000. In 2022, the operating income of the subsidiary was approximately RMB2,624,613,000, representing an increase of 18.25% as compared with that of last year. The net profit was RMB3,433,000, which is decreased significantly compared with the same period last year. The main reason for the decrease in net profit was that the company focused on innovation and breakthrough in the construction of sales network at prefecture-city and county-level, increased marketing efforts, and increased sales expenses.

四. 控股子公司經營及業績情況 (續)

- (3) 本公司享有山東新華製藥進出口有限責任公司100%股東權益。該公司註冊資本為人民幣5,000千元，主要從事原料藥及中間體、化工產品銷售，貨物、技術進出口。於2022年12月31日，該公司總資產為人民幣30,584千元，所有者權益為人民幣25,747千元。2022年度實現營業收入為人民幣135,052千元，較去年同期下降14.03%，實現淨利潤為人民幣10,484千元，較去年同期上升58.07%，淨利潤上升的主要原因是匯率波動帶來匯兌收益增加。
- (4) 本公司享有新華製藥(壽光)有限公司100%股東權益。該公司註冊資本為人民幣230,000千元，主要從事生產、銷售化工產品。於2022年12月31日，該公司總資產為人民幣882,182千元，所有者權益為人民幣604,633千元。2022年度實現營業收入為人民幣1,134,835千元，較去年同期增長20.29%，淨利潤為人民幣61,290千元，較去年同期大幅上升，淨利潤上升的主要原因是公司一方面緊抓市場機遇擴大銷售，另一方面加強成本管控，降本增效。
- (5) 本公司享有山東新華健康科技有限公司57.65%股東權益。該公司註冊資本為人民幣100,000千元，經營範圍包括：互聯網數據服務，互聯網銷售(除銷售需要許可的商品)，藥品互聯網信息服務，醫療器械互聯網信息服務等。於2022年12月31日，該公司總資產為人民幣272,634千元，所有者權益為人民幣71,952千元。2022年度實現營業收入為人民幣441,653千元，較去年同期上升27.64%，淨利潤為人民幣1,171千元，營業收入及淨利潤上升的主要原因是公司抓住市場機遇擴大銷售。

IV Operations and Results of subsidiaries of the Company (Continued)

- (3) The registered capital of Shandong Xinhua Pharmaceutical Import and Export Company Limited was RMB5,000,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in raw materials and intermediates, chemical products sales and the import and export of goods and technologies. As at 31 December 2022, the total assets of the subsidiary were approximately RMB30,584,000, and the equity attributable to shareholders of the subsidiary was approximately RMB25,747,000. In 2022, the operating income of the subsidiary was approximately RMB135,052,000, representing a decrease of 14.03% as compared with that of last year. The net profit of the subsidiary was RMB10,484,000, representing an increase of 58.07% as compared with that of last year. The main reason for the increase in net profit was the increase in exchange gain due to exchange rate fluctuations.
- (4) The registered capital of Xinhua Pharmaceutical (Shouguang) Company Limited was RMB230,000,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in producing and selling chemical products. As at 31 December 2022, the total assets of the subsidiary were approximately RMB882,182,000, and the equity attributable to shareholders of the subsidiary was approximately RMB604,633,000. In 2022, the operating revenue was RMB1,134,835,000, representing an increase of 20.29% compared with that of last year. The net profit of the subsidiary was RMB61,290,000, which is increased significantly compared with that of last year. The main reason for the increase in net profit is that the company on the one hand to seize market opportunities to expand sales, on the other hand to strengthen cost control, cost reduction and efficiency.
- (5) The registered capital of Shandong Xinhua Health Technology Company Limited is RMB100,000,000 and the Company holds 57.65% of its equity interest. The main operations of the subsidiary are internet data services, internet sales (except sales of goods requiring licenses), internet information services for pharmaceuticals and internet information services for medical devices, etc. As at 31 December 2022, the total assets of the subsidiary were approximately RMB272,634,000, and the equity attributable to shareholders of the subsidiary was approximately RMB71,952,000. In 2022, the operating income of the subsidiary was approximately RMB441,653,000, representing an increase of 27.64% as compared with that of last year. The net profit of the subsidiary was approximately RMB1,171,000. The main reason for the increase in operating income and net profit was to seize market opportunities to expand sales.

四. 控股子公司經營及業績情況 (續)

- (6) 本公司享有山東新華醫藥化工設計有限公司90%股東權益。該公司註冊資本為人民幣6,667千元，主要經營醫藥工程的設計等。於2022年12月31日，該公司總資產為人民幣47,950千元，所有者權益為人民幣30,228千元。2022年度實現營業收入為人民幣67,067千元，較去年同期上升25.05%，實現淨利潤為人民幣7,983千元，較去年同期上升16.72%，營業收入及淨利潤上升的主要原因為設計服務規模擴大。
- (7) 本公司享有山東新華製藥(歐洲)有限公司65%股東權益。該公司註冊資本為歐元769千元，主要經營醫藥原料藥及中間體。於2022年12月31日，該公司總資產為人民幣46,566千元，所有者權益為人民幣37,150千元。2022年度實現營業收入為人民幣231,581千元，較去年同期上升17.71%，實現淨利潤為人民幣6,691千元，較去年同期上升7.30%，營業收入及淨利潤上升的主要原因是抓住市場機遇擴大銷售。
- (8) 本公司享有新華(淄博)置業有限公司100%股東權益。該公司註冊資本為人民幣20,000千元，主要經營物業管理、建築材料銷售、非居住房地產租賃、住房租賃等。於2022年12月31日，該公司總資產為人民幣122,375千元，所有者權益為人民幣102,098千元。2022年度實現營業收入為人民幣3,552千元，實現淨利潤為人民幣-1,308千元，營業收入及淨利潤均較去年同期大幅下降，下降的主要原因是本年度不再從事房地產銷售導致營業收入及淨利潤減少。

IV Operations and Results of subsidiaries of the Company (Continued)

- (6) The registered capital of Shandong Xinhua Pharmaceutical Design Institute Company Limited was RMB6,667,000 and the Company holds 90% of its equity interest. This subsidiary is mainly engaged in the business of the design of medical projects. As at 31 December 2022, the total assets of the subsidiary were approximately RMB47,950,000, and the equity attributable to shareholders of the subsidiary was approximately RMB30,228,000. In 2022, the operating income was approximately RMB67,067,000, representing an increase of 25.05% as compared with that of last year. The net profit of the subsidiary was approximately RMB7,983,000, representing an increase of 16.72% as compared with that of last year. The increase in operating income and net profit was mainly attributable to the increase in the scale of the design services.
- (7) The registered capital of Shandong Xinhua Pharmaceutical (Europe) B.V. was EUR 769,000 and the Company holds 65% of its equity interest. This subsidiary is mainly engaged in the business of bulk pharmaceutical and intermediates. As at 31 December 2022, the total assets of the subsidiary was RMB46,566,000, and the equity attributable to shareholders of the subsidiary was RMB37,150,000. In 2022, the operating income of the subsidiary was RMB231,581,000, representing an increase of 17.71% as compared with that of last year. The net profits of the subsidiary was RMB6,691,000, representing an increase of 7.30% as compared with that of last year. The main reason for the increase in operating income and net profit was to seize market opportunities to expand sales.
- (8) Total registered capital of Xinhua (Zibo) Real Estate Company Limited was RMB20,000,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in property management, construction materials sales, non-residential real estate leasing, housing leasing and so on. As at 31 December 2022, the total assets of the subsidiary were approximately RMB122,375,000, and the equity attributable to shareholders of the subsidiary was approximately RMB102,098,000. In 2022, the operating income of the subsidiary was approximately RMB3,552,000. The net profit of the subsidiary was approximately RMB -1,308,000. Operating income and net profit decreased significantly compared with that of last year. The main reason for the decrease was the decrease in operating income and net profit resulting from the discontinuation of real estate sales during the year.

四. 控股子公司經營及業績情況 (續)

- (9) 本公司享有新華製藥(高密)有限公司100%股東權益。該公司註冊資本為人民幣19,000千元，主要經營藥品生產、獸藥生產、飼料生產。於2022年12月31日，該公司總資產為人民幣177,369千元，所有者權益為人民幣-2,857千元。2022年度實現營業收入人民幣57,133千元，較去年同期上升33.63%，實現淨利潤為人民幣-7,437千元，較去年同期大幅下降，下降的主要原因是原材料等成本上升。
- (10) 本公司享有山東新華製藥(美國)有限責任公司100%股東權益。該公司註冊資本為美元1,500千元，主要經營範圍：醫藥、化工、保健品的研發、認證及進出口業務等。於2022年12月31日，該公司總資產為人民幣23,675千元，所有者權益為人民幣22,686千元。2022年度實現營業收入為人民幣36,253千元，較去年同期下降15.06%，淨利潤為人民幣2,728千元，較去年同期上升14.04%。
- (11) 本公司享有山東淄博新達製藥有限公司100%的股東權益。該公司註冊資本為人民幣84,930千元，主要經營範圍包括片劑(含頭孢菌素類、青霉素類、激素類)、硬膠囊劑(含頭孢菌素類、青霉素類)、顆粒劑(含頭孢菌素類、青霉素類)、干混懸劑(含頭孢菌素類)。於2022年12月31日該公司總資產為人民幣202,521千元，所有者權益為人民幣162,055千元。2022年度實現營業收入為人民幣185,498千元，較去年同期上升14.02%，淨利潤為人民幣15,034千元，較去年同期略有上升。

IV Operations and Results of subsidiaries of the Company (Continued)

- (9) Total registered capital of Xinhua Pharmaceutical (Gaomi) Company Limited was RMB19,000,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in the business of powders for injection and tablets. As at 31 December 2022, the total assets of the subsidiary were approximately RMB177,369,000 and the equity attributable to shareholders of the subsidiary was approximately RMB -2,857,000. In 2022, the operating income of the subsidiary was approximately RMB57,133,000, representing an increase of 33.63% as compared with that of last year. The net profit of the subsidiary was approximately RMB -7,437,000, which is decreased significantly as compared with that of last year, the decrease was due to higher costs such as raw materials.
- (10) Total registered capital of Xinhua Pharmaceutical (USA) Inc was US\$1,500,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in pharmaceuticals, chemicals, health products research and development, certification and import and export business etc. As at 31 December 2022, the total assets of the subsidiary were approximately RMB23,675,000, and the equity attributable to shareholders of the subsidiary was approximately RMB22,686,000. In 2022, the operating income of the subsidiary was approximately RMB36,253,000, representing a decrease of 15.06% as compared with that of last year. The net profit of the subsidiary was approximately RMB2,728,000, representing a decrease of 14.04% as compared with that of last year.
- (11) The Company holds 100% equity interests in Shandong Zibo Xincat Pharmaceutical Co., Ltd.. The registered capital of Xincat Pharmaceutical was RMB84,930,000 and its major scope of business includes tablets (inclusive of cephalosporins, inclusive of penicillins, inclusive of anti-cancer agents), hard capsules (inclusive of cephalosporins, inclusive of penicillins), granules (inclusive of cephalosporins, inclusive of penicillins), dry suspension (inclusive of cephalosporins). As at 31 December 2022, the total assets of the subsidiary were approximately RMB202,521,000 and the equity attributable to shareholder of the subsidiary was approximately RMB162,055,000. In 2022, it achieved operating revenue of RMB185,498,000, representing an increase of 14.02% as compared with that of last year. The net profit of the subsidiary was approximately RMB15,034,000, representing a slight rise as compared with that of last year.

四. 控股子公司經營及業績情況 (續)

- (12) 本公司享有山東新華機電工程有限公司100%股東權益。該公司註冊資本為人民幣8,000千元，主要經營業務為機電設備工程、化工設備安裝工程等安裝、調試及機電設備、非標設備製作及五金交電等銷售。於2022年12月31日該公司總資產為人民幣14,774千元，所有者權益為人民幣11,731千元。2022年度實現營業收入人民幣16,509千元，淨利潤為人民幣639千元，營業收入及淨利潤均較去年同期略有上升。
- (13) 本公司享有山東新華萬博化工有限公司100%股東權益。該公司註冊資本為人民幣46,624千元，主要經營業務為硫酸二甲酯、異丁基苯、二氮雜二環、四甲基胍等化工原料生產及銷售。於2022年12月31日該公司總資產為人民幣121,985千元，所有者權益為人民幣83,656千元。2022年度實現營業收入為人民幣143,568千元，較去年同期上升12.47%，實現淨利潤為人民幣19,829千元，較去年同期大幅上升，淨利潤上升的主要原因是公司一方面緊抓市場機遇擴大銷售，另一方面加強成本管控，降本增效。
- (14) 本公司享有山東同新藥業有限公司60%股權權益。該公司註冊資本為人民幣120,000千元，主要經營業務為高端甾體系列原料藥及中間體的生產及銷售。於2022年12月31日該公司總資產為人民幣185,682千元，所有者權益為人民幣120,202千元，2022年度實現淨利潤為人民幣23千元。

「重要非全資子公司的主要財務信息」見財務報告附註八、1.(3)。

IV Operations and Results of subsidiaries of the Company (Continued)

- (12) The Company holds 100% equity interests in Shandong Xinhua Mechanical and Electrical Engineering Co., Ltd. with a registered capital of RMB8,000,000. It was mainly engaged in electrical equipment engineering, installation and test of chemical equipment and manufacture of mechanical and electrical equipment, non-standard equipment, as well as sales of mechanical, hardware and electrical equipments. On 31 December 2022, the total assets of the subsidiary were RMB14,774,000 and the equity attributable to shareholders of the subsidiary was approximately RMB11,731,000. In 2022, it achieved operating revenue of RMB16,509,000, representing a slight rise as compared with that of last year. The net profit of the subsidiary was approximately RMB639,000, representing a slight rise as compared with that of last year.
- (13) The Company holds 100% equity interests in Shandong Xinhua Wanbo Chemica Co., Ltd. with a registered capital of RMB46,624,000. Its principal businesses include the production and sale of such chemical raw materials as dimethyl sulfate, isobutylbenzene, 1,8-diazabicyclo (5,4,0) undec-7-ene and tetramethylguanidine. As at 31 December 2022, the total assets of the subsidiary was RMB121,985,000, and the equity attributable to shareholders of the subsidiary was RMB83,656,000. In 2022, the operating income of Wanbo Chemical was approximately RMB143,568,000, representing an increase of 12.47% as compared with that of last year. The net profit of Wanbo Chemical was approximately RMB19,829,000, which is increased significantly compared with that of last year. The main reason for the increase in net profit is that the company on the one hand to seize market opportunities to expand sales, on the other hand to strengthen cost control, cost reduction and efficiency.
- (14) The Company holds 60% equity interests in Shandong Tongxin Pharmaceutical Co., Ltd. with a registered capital of RMB120,000,000. The main business is the production and sales of high-end steroid system APIs and intermediates. The total assets of Tongxin Pharmaceutical are RMB185,682,000 and the owner's equity is RMB120,202,000. The net profit of the subsidiary in 2022 was approximately RMB23,000.

The "Main financial information of important subsidiaries not wholly owned" is listed in item 1. (3) under endnote VIII to Financial Statement in this report.

五. 核心競爭力分析

本公司擁有近80年發展歷史，是亞洲主要的解熱鎮痛類藥物生產出口基地。

- (1) 完備的產業基礎。一是規模優勢突出。已經形成了五安系列、咖啡因系列、布洛芬系列、阿司匹林系列、多巴系列、巴比妥系列、吡哌酸等七大原料藥產品系列。二是配套優勢明顯。公司建立了由精細化工原料到原料藥的產業鏈，主要醫藥中間體均自我配套，有利於成本控制和保證供應。製劑主導品種中吡哌酸片、安痛定、尼莫地平片等，自產原料配套優勢明顯。三是技經指標領先優勢。阿司匹林、布洛芬、咖啡因、安乃近等傳統產品新技術、新工藝、新設備得到廣泛應用，美洛昔康、曲馬多、苯巴比妥、格列美脲、雷貝拉唑鈉、卡比多巴、酵素等新產品關鍵技術取得突破，激素新工藝開始產業化，進一步增強了產品市場競爭力。新華製藥是山東省首批製造業單項冠軍企業。
- (2) 國際化優勢。公司為國內醫藥出口五強企業，與可樂、三菱、葛蘭素史克、拜耳等200多家知名跨國企業建立了長期戰略合作關係；公司是山東省首家、全國首批15家實施製劑國際化戰略先導企業之一和全國製劑出口十強企業，與拜耳、百利高、羅氏等公司在製劑方面開展了合作。在歐洲和美國設立了子公司，正不斷加快推進國際化進程。

V Analysis of core competitiveness

The Company has a development history of nearly 80 years. The Company is a leading production and export base for antipyretic analgesic drugs in Asia.

- (1) Complete industry base. First, the scale advantage is outstanding. It has developed seven major pharmaceutical product series, namely 5A series, caffeine series, Ibuprofen series, aspirin series, Dopa series, Barbitone series and pipemidic acid. Second, the supporting advantages are obvious. The Company has established an industrial chain ranging from fine chemical raw materials to bulk pharmaceuticals, and the main pharmaceutical intermediates are self-supporting, which is beneficial to cost control and supply guarantee. The main products of the preparations include pipemidic acid tablets, Antondini, Nimodipine tablets, etc., resulting in the obvious advantages of the self-produced bulk pharmaceuticals. Third, the techno-economic indicators have leading edge. Traditional products such as aspirin, Ibuprofen, caffeine, and analgin are widely used in new technologies, new processes and new equipment, breakthroughs in key technologies of new products such as enzymes meloxicam, tramadol, Phenobarbital, Glimepiride, rabeprazole, carbidopa, enzyme, etc. were achieved, the industrialization of new hormonal technology has begun, further strengthening the market competitiveness of the products. Xinhua Pharmaceutical is the "Single Champion in the Manufacturing Industry" in the manufacturing industry in Shandong Province.
- (2) Advantages of internationalization. The Company is one of the top five pharmaceutical export enterprises in the PRC and has established long-term strategic cooperation relationship with over 200 well-known multinational enterprises including Coke, Mitsubishi, GlaxoSmithKline and Bayer. The Company is one of the first 15 pioneering enterprises which implement a global strategy and the top ten enterprises in the PRC in terms of export of preparations, and has cooperated with Bayer, Perrigo, Roche, etc. in preparation. The Company has set up subsidiaries in Europe and the United States and is accelerating the process of internationalization.

五. 核心競爭力分析(續)

- (3) 品牌和質量優勢。「新華牌」商標是中國馳名商標，是商務部認定的「重點培育和發展的中國出口名牌」。建立了符合cGMP質量保證體系，所有原料藥產品、固體製劑、注射劑均通過新版GMP認證。20個原料藥在美國FDA註冊登記；12個原料藥產品獲得歐盟CEP證書。固體製劑生產線通過英國MHRA檢查和美國FDA檢查。
- (4) 創新能力不斷提升。公司建立了較為完備的新藥科研開發體系，擁有國家企業技術中心、院士工作站、博士後工作站、泰山學者崗位，公司為國家級高新技術企業、國家火炬計劃重點高新技術企業、國家綜合性新藥研發技術大平台(山東)產業化示範企業、山東省第二批創新型企業試點企業、山東省技術創新示範企業。公司注重產學研結合，與50多家國內外科研機構開展研發合作。

公司建成了新型給藥系統、小分子創新與轉化、抗體與抗體偶聯、精準醫療、轉化醫學、營養保健品等六個研發平台，以及多個新藥研發的小試、中試基地，公司在研產品100多個。

- (5) 生產園區功能完善。公司逐步規劃建成了總部(製劑)、一分廠(原料藥)、二分廠(原料藥)、壽光園區(化工)、高密園區(製劑)等五個功能定位明晰的園區。

除另有註明外，經營管理研討與分析所載數據為約整至最近千位數。

V Analysis of core competitiveness

- (3) Brand and quality advantages. The “Xinhua” label is a well-known trademark in the PRC, which is recognized as a major Chinese brand for export sales (重點培育和發展的中國出口名牌) by the Ministry of Commerce of China. The Company has established a system which is in line with the cGMP quality assurance and all API, solid preparations and injections have passed the new GMP certification. 20 bulk drugs were registered with the FDA of the US, 12 APIs were awarded the CEP certificate of the European Union. The solid preparation production line passed the MHRA test and the FDA test of the US.
- (4) Increasing innovation capability. The Company has established a relatively complete scientific research and development system for new medicines, with National Enterprise Technology Centre, academician workstation, postdoctoral workstation and Taishan scholar post. The Company is a national high and new technology enterprise, a key high and new technology enterprise under the National Torch Program, Industrial Model Enterprise (Shandong) of the National Comprehensive Technology Platform for New Drug R&D, one of the second batch of pilot enterprises in the innovative sector and Shandong Technology Innovation Demonstration Enterprise. The Company focuses on the “Industry-University-Research” integration, and conducts R & D cooperation with more than 50 domestic and overseas scientific research institutions.

The Company has established six research and development platforms, including new drug delivery systems, small molecule innovation and transformation, antibody and antibody coupling, precision medical, translational medicine, nutritional supplements, as well as a number of bases for small scale and medium scale testing for research and there are more than 100 products of the Company under development.

- (5) Fully functional production park. The Company has gradually developed five functionally defined parks, namely, the headquarters (preparation), No. 1 factory (bulk drugs), No. 2 factory (bulk drugs), Shouguang Park (chemical) and Gaomi Park (preparation).

Unless otherwise specified, the figures in the Management Discussion and Analysis are rounded to the nearest thousandth.

董事會報告

REPORT OF THE BOARD OF DIRECTORS

本董事會謹向股東提呈本公司2022年董事會報告和本公司及本集團截至2022年12月31日止年度經審核之賬目。

The Board of Directors hereby submits to the shareholders the report of the Board of Directors for 2022 and the audited accounts of the Company and the Group for the year ended 31 December 2022.

一. 銷售及業績分析

(I) Sales Analysis and Results Analysis

銷售分析

Sales Analysis

本集團截至2022年12月31日止年度按中國會計準則編製的營業收入為人民幣7,502,987千元，其中化學原料藥、製劑、醫藥中間體及其他銷售收入所佔比重分別為42.27%、42.56%、15.17%，佔比分別較上年上升0.49個百分點、上升2.75個百分點、下降3.24個百分點。

Under the CASBE, the Group had an operating income of RMB7,502,987,000 for the year ended 31 December 2022. The operating income of chemical bulk drugs, preparations, and medical intermediates and other products accounted for 42.27%, 42.56% and 15.17% respectively of the total sales of the Group, representing an increase of 0.49 percentage points, an increase of 2.75 percentage points, and a decrease of 3.24 percentage points respectively as compared with that of last year.

2022年本集團化學原料藥銷售收入完成人民幣3,171,564千元，較上年上升15.72%，上升的主要原因是本年度克服原料成本上漲等多重因素影響，穩保主導原料藥市場的同時積極開拓新市場。

In 2022, the operating income of the Group's chemical bulk drugs amounted to RMB3,171,564,000, representing an increase of 15.72% as compared with that of last year. The main reason for the increase is to overcome the impact of multiple factors such as the rising cost of raw materials, stabilize the dominant API market and actively explore new markets.

製劑產品銷售收入完成人民幣3,193,627千元，較上年上升22.29%，上升的主要原因是本年度抓住市場機遇，積極擴大產品銷售。

The operating income of preparations was RMB3,193,627,000, representing an increase of 22.29% as compared with that of last year. The main reason for the increase is to seize market opportunities and actively expand product sales during the year.

醫藥中間體及其他銷售收入完成人民幣1,137,796千元，較上年下降5.79%，下降的主要原因是本年度本公司之子公司新華(淄博)置業有限公司不再從事售房業務導致收入大幅減少。

The operating income of medical intermediates and other products was RMB1,137,796,000, representing a decrease of 5.79% as compared with that of last year. The main reason for the decline is that the company's subsidiary Xinhua (Zibo) Real Estate Co., Ltd. is no longer engaged in the sale of housing business resulting in a substantial reduction in income.

業績分析

Results Analysis

截至2022年12月31日止年度，按中國會計準則審計的歸屬於上市公司股東的淨利潤為人民幣411,194千元，較2021年度增長17.97%，增長的主要原因是本年度克服原料供應、貨物運輸等多重因素影響，搶抓市場機遇並積極開拓新產品市場，在強化基礎管理的同時持續降本提效，公司生產經營繼續保持良好態勢。

For the year ending 31 December 2022, the net profits attributable to equity holders of the Company prepared in accordance with the CASBE was RMB411,194,000, representing an increase of 17.97% as compared with that of last year. The main reason for the increase was that in this year, the Company overcame the influence of multiple factors such as raw material supply and cargo transportation, seized market opportunities and actively developed new product markets. While strengthening basic management, the company continued to reduce cost and improve efficiency, and the production and operation of the company continued to maintain a good situation.

董事會報告(續)

Report of The Board of Directors (continued)

二. 董事會工作報告

1. 在本年度內，本公司董事會共召開九次會議：
 - (1) 本公司於2022年3月24日以書面表決方式召開第十屆董事會2022年第一次臨時會議，相關公告刊登於2022年3月25日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
 - (2) 本公司於2022年3月30日在公司住所召開第十屆董事會第六次會議，相關公告刊登於2022年3月31日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
 - (3) 本公司於2022年4月19日在公司住所召開第十屆董事會第七次會議，相關公告刊登於2022年4月20日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
 - (4) 本公司於2022年8月30日在公司住所召開第十屆董事會第八次會議，相關公告刊登於2022年8月31日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
 - (5) 本公司於2022年9月19日以書面表決方式召開第十屆董事會2022年第二次臨時會議，相關公告刊登於2022年9月20日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
 - (6) 本公司於2022年10月25日在公司住所召開第十屆董事會第九次會議，相關公告刊登於2022年10月26日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。

(II) Working Report of the Board

1. During this year, the Board of Directors passed resolutions on eleven occasions:
 - (1) On 24 March 2022, the Company convened the first extraordinary meeting 2022 of the Tenth session of the Board at the Company's registered office, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 25 March 2022.
 - (2) On 30 March 2022, the sixth meeting 2022 of the Tenth Board was convened at the Company's registered office, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 31 March 2022.
 - (3) On 19 April 2022, the seventh meeting 2022 of the Tenth Board was convened at the Company's registered office, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 20 April 2022.
 - (4) On 30 August 2022, the eighth meeting 2022 of the Tenth Board was convened at the Company's registered office, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 31 August 2022.
 - (5) On 19 September 2022, the Company convened the second extraordinary meeting 2022 of the Tenth session of the Board by written resolution, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 20 September 2022.
 - (6) On 25 October 2022, the ninth meeting 2022 of the Tenth Board was convened at the Company's registered office, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 26 October 2022.

二. 董事會工作報告(續)

1. 在本年度內，本公司董事會共召開九次會議：(續)
 - (7) 本公司於2022年10月27日在公司住所召開第十屆董事會2022年第三次臨時會議，相關公告刊登於2022年10月28日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
 - (8) 本公司於2022年12月23日以書面表決方式召開第十屆董事會2022年第四次臨時會議，相關公告刊登於2022年12月26日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
 - (9) 本公司於2022年12月28日以書面表決方式召開第十屆董事會2022年第五次臨時會議，相關公告刊登於2022年12月29日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。

2. 董事會執行股東大會決議情況

2022年6月30日召開的2021年度週年股東大會審議通過了《關於2021年度利潤分配方案的議案》，以669,627,235為基數，向全體股東派發2021年末期股息每股人民幣0.15元(含稅)，不送紅股，不以公積金轉增股本。上述分紅派息事宜，於2022年8月上旬完成。

(II) Working Report of the Board (continued)

1. During this year, the Board of Directors passed resolutions on eleven occasions: (continued)
 - (7) On 27 October 2022, the Company convened the third extraordinary meeting 2022 of the Tenth session of the Board at the Company's registered office, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 28 October 2022.
 - (8) On 23 December 2022, the Company convened the fourth extraordinary meeting 2022 of the Tenth session of the Board by written resolution, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 26 December 2022.
 - (9) On 28 December 2022, the Company convened the fifth extraordinary meeting 2022 of the Tenth session of the Board by written resolution, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 29 December 2022.

2. The Board's of the resolutions passed at general meetings

The annual general meeting 2021 convened on 30 June 2022 considered and approved the Special Resolution on 2021 Profit Distribution Plan, distributing final dividend for the year 2021 to all shareholders at RMB0.15 per share (tax inclusive) on 669,627,235 Shares. No distribution of bonus shares and no share capital increase concerted from reserves. The above bonus and dividend distribution and conversion in share capital were completed in early August 2022.

三. 其他情況

董事、監事及高級管理人員簡介

董事、監事及高級管理人員簡介見「董事、監事、高級管理人員和員工情況」一節。

公眾持股

本公司確認於本報告期內及截至發出本報告前的最後可行日期本公司公眾股東持股量滿足有關要求。

董事、監事的酬金

本年度本公司董事、監事的酬金詳情載於財務報告附註十一、(五)、1。

最高酬金人士

本年度本集團獲最高酬金的前五名人士為本公司董事一名、高管兩名、中層兩名。其詳情請見本報告財務報表附註十一、(五)、2。

董事、監事購買股份或債券之權利中取得之利益

本公司、其控股公司及控股公司其他附屬公司概無於本報告期內任何時間訂立任何安排、致使本公司之任何董事、監事或其配偶或其未滿十八歲子女通過購入本公司或任何其他公司之股份或債券而獲得利益。

董事、監事之服務合約

現有董事、監事暫未與本公司訂立服務合約。

現任董事或監事與本公司概無訂立若於一年內作出賠償(法定賠償除外)方可終止之服務合約。

管理合約

本年度內，本公司並無就整體業務或任何重要業務的管理或行政工作簽訂或存有任何合約。

3. Others

Brief Introduction of Directors, Supervisors and Senior Management

The biographical details of the Directors, Supervisors and Senior Management are set out in the section headed "Directors, Supervisors, Senior Management and Staff" in this report.

Public Float

The Company has complied with the requirement in respect of the public float during this reporting period and up to the latest practicable date prior to the issue of this report.

Remuneration of Directors and Supervisors

Details of the remuneration of the Company's Directors and Supervisors are set out in item (V) 1. under endnote XI to the financial statements in this report.

Highest Paid Individuals

The five highest paid individuals of the Group during the year 2022 were one director, two high-level members of the management and two middle-level members of the management. For details please see item (V) 2. under endnote XI to the Financial Statements of this report.

Benefits acquired by Directors and Supervisors by means of acquisition of shares in or debentures of Group companies

At no time during the reporting period has the Company, its holding company or its fellow subsidiaries become a party to any arrangements to enable any of the Directors, the Supervisors, or their spouses or children under 18 years of age to take advantage by acquiring shares in, or debentures of, the Company or any other body corporate.

Service Contracts of Directors and Supervisors

None of the Directors and Supervisors has entered into a service contract with the Company.

None of the Directors and the Supervisors has a service contract with the Company which is not determinable by the Company within one year without payment of compensation (other than statutory compensation).

Management Contracts

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year.

三. 其他情況(續)

董事與監事之合約中的利益

本公司、其所屬公司、其控股股東或控股公司其他附屬公司於本年度年終或年內任何時間，均無就本集團業務簽訂任何董事、監事直接或間接佔有重大利益的交易、安排或合約。

2018年A股股票期權激勵計劃

於2018年12月28日，本公司舉行2018年第一次臨時股東大會、2018年第二次A股類別股東大會及2018年第二次H股類別股東大會以審議通過2018年A股股票期權激勵計劃(「激勵計劃」)，同日本公司第九屆董事會2018年第八次臨時會議確定向符合條件的185名激勵對象授予1,625萬份股票期權。

於2020年10月22日，本公司董事會議決建議修訂於2018年12月28日採納的激勵計劃，以修訂關於激勵對象情況變更的相關條款，以符合由中華人民共和國財政部發出的《關於規範國有控股上市公司實施股票激勵制度有關問題的通知》的規定。有關詳情，請參閱本公司日期為2020年10月22日的公告及日期為2020年12月2日的通函。

截止至2020年12月28日，本公司股票期權激勵計劃激勵對象中1人因個人原因離職，根據激勵計劃的規定，上述人員已不具備激勵對象資格，註銷其所獲授但尚未行權的合計5萬份股票期權。據此，於2021年1月，本公司激勵計劃的激勵對象總數由185人調整為184人，授予的期權數量由1,625萬份調整為1,620萬份，並註銷股票期權5萬份。

截止至2021年12月28日，本公司股票期權激勵計劃激勵對象中4人因個人原因離職，2人因達到退休年齡退休，根據激勵計劃的規定，上述人員已不具備激勵對象資格，註銷其所獲授但尚未行權的合計35.64萬份股票期權。據此，於2022年1月，本公司激勵計劃的激勵對象總數由184人調整為178人，授予的期權數量由1,069.20萬份調整為1,033.56萬份，並註銷股票期權35.64萬份。

3. Others (continued)

Directors' and Supervisors' Interests in Contracts

None of the Company, its holding company, its controlling shareholder and subsidiaries of the controlling company has entered into any transactions, arrangements or contracts in relation to the Company's business in which any Directors or Supervisors had a material interest, whether directly or indirectly at the end of the year or at any time during the year.

2018 A Share Option Scheme

On 28 December 2018, the 2018 first extraordinary general meeting, the 2018 second class meeting of the shareholders of A shares and the 2018 second class meeting of the shareholders of H shares were held during which the 2018 A Share Option Incentive Plan (the "Incentive Plan") was considered and approved. On the same day, the ninth session of the Board and the 2018 eighth extraordinary meeting of the Company approved the granting of 16.25 million share options to 185 eligible grantees.

On 22 October 2021, the Board has resolved to propose to amend the Incentive Plan adopted on 28 December 2018 by amending the relevant terms regarding "occurrences in relation to the Participants" in order to comply with the requirements under "Notice on Issues concerning Regulating the Implementation of the Equity Incentive System by the State-Controlled Listed Companies" issued by the Ministry of Finance of the People's Republic of China. For details, please refer to the Company's announcement dated 22 October 2021 and circular dated 2 December 2021.

As at 28 December 2021, one of the grantees of the Company's Share Option Scheme left due to personal reasons. According to the provisions of the Incentive Plan, such person is no longer an eligible grantee, and the total of 50,000 share options granted but not yet exercised were canceled. Accordingly, in January 2022, the total number of grantees under the Share Option Scheme has been adjusted from 185 to 184, the number of options granted has been adjusted from 16,250,000 to 16,200,000, and 50,000 share options have been canceled.

As at 28 December 2022, four of the grantees of the Company's Share Option Scheme left due to personal reasons, two of the grantees of the Company's Share Option Scheme retired as they reached retirement age. According to the provisions of the Share Option Scheme, such person is no longer an eligible grantee, and the total of 356,400 share options granted but not yet exercised were cancelled. Accordingly, in January 2022, the total number of grantees under the Share Option Scheme has been adjusted from 184 to 178, the number of Share options granted has been adjusted from 10,692,000 to 10,356,000, and 356,400 share options have been cancelled.

三. 其他情況(續)

2018年A股股票期權激勵計劃(續)

截止至2022年12月28日，本公司股票期權激勵計劃激勵對象中1人因個人原因離職，4人因達到退休年齡退休，根據激勵計劃的規定，上述人員已不具備激勵對象資格，註銷其所獲授但尚未行權的合計11.22萬份股票期權。據此，於2023年1月，本公司激勵計劃的激勵對象總數由178人調整為173人，授予的期權數量由516.78萬份調整至505.56萬份，並註銷股票期權11.22萬份。

有關激勵計劃條款的簡要概述如下：

(1) 目的

激勵計劃旨在進一步提供及加強本公司為合資格參與者(包括本公司董事、高級及中層管理人員及核心骨幹人員)提供長期獎勵的機制，以留住人才，並為他們提供激勵，讓他們更多地參與公司的長遠發展和前景，這有效地符合公司股東的利益。

(2) 參與者

激勵計劃的參與者包括本公司董事、高級管理人員、中層管理人員及核心骨幹人員。

激勵對象中，董事或高級管理人員必須經股東或董事會聘任。激勵對象必須在向其授出購股權之時或在評估其表現以考慮向其授出購股權時，在本公司任職或已與本公司簽署具有約束力的委聘合約。

3. Others (continued)

2018 A Share Option Scheme (continued)

As at 28 December 2022, one of the grantees of the Company's Incentive Plan left due to personal reasons, four of the grantees of the Company's Share Option Scheme retired as they reached retirement age. According to the provisions of the Share Option Scheme, such person is no longer an eligible grantee, and the total of 112,200 share options granted but not yet exercised were cancelled. Accordingly, in January 2023, the total number of grantees under the Share Option Scheme has been adjusted from 178 to 173, the number of share options granted has been adjusted from 516,780,00 to 5,055,600, and 112,200 share options have been cancelled.

A brief summary of the terms of the Share Option Scheme is set out below:

(1) Purpose

The Share Option Scheme is intended to further provide and enhance the mechanisms of the Company for providing long-term incentives to eligible participants (including Directors, senior and mid-level management members and core staff members of the Company), with the view to retain talent and provide them with incentives for greater involvement in the long-term development and prospects of the Company, which is effectively aligned with the interests of shareholders of the Company.

(2) The participants

Participants of the Share Option Scheme include Directors, members of senior management and mid-level management and core staff members of the Company.

Any eligible participants who is a Director or senior management member must have been appointed by shareholders of the Company or the Board. An eligible participant must be employed or engaged by the Company by a binding contract at the time of grant of share options or at the time when his or her performance is being evaluated for considering his or her entitlement to grant of share options of the Company.

三. 其他情況(續)

2018年A股股票期權激勵計劃(續)

(2) 參與者(續)

激勵計劃下的合資格激勵對象不包括任何獨立董事、監事、本公司任何股東或實際控制人，或由彼等各自配偶、父母及孩子合計或單獨持有本公司5%以上股份。

再者，於有效期內，激勵對象不得同時身為證券於證券交易所上市的另一公司的股權激勵計劃的激勵對象，而該類其他激勵計劃的激勵對象於該類計劃有效期內不得同時身為股票期權計劃的激勵對象。

(3) 最多可發行之股份數量

根據激勵計劃及授予的條款及規定，激勵計劃的相關股份為本公司向激勵對象發行的公司A股普通股股份。

根據激勵計劃可授出的股票期權所涉A股總數為16,250,000股A股(約佔本公司於2018年12月31日已發行股份總額2.61%)。截至2018年12月28日(即批准獎勵計劃的股東大會日期)，該數字並未超過本公司已發行股本總額的10%。

待行使股票期權條款及條件獲達成後，各向激勵對象將授予的股票期權應向其持有人提供於激勵計劃有效期以行權價格購買一股新A股(即每股人民幣5.98元)。

3. Others (continued)

2018 A Share Option Scheme (continued)

(2) The participants (continued)

Eligible participants of the Incentive Plan do not include any independent Directors, the Supervisors, any shareholder or actual controller of the Company who individually, or together with their respective spouses, parents and/or children, holds more than 5% in the issued share capital of the Company.

Further, during the validity period of the Incentive Plan, participants shall not also be participants of an equity incentive scheme of another company whose securities are listed on a stock exchange, and persons who are participants of such other incentive schemes during the life of such schemes shall not be participants of the Incentive Plan.

(3) Maximum number of shares

The underlying shares of the Incentive Plan shall be ordinary A shares issued to eligible participants pursuant to the terms and provisions of the Incentive Plan.

The total number of the A shares which may be issued upon exercise of the share options granted under the Incentive Plan is 16,250,000 A shares (representing approximately 2.61% of the total number of issued share capital of the Company as at 31 December 2018). This does not in aggregate exceed 10% of the total issued share capital of the Company as at 28 December 2018, being the date of the shareholders' meeting which approved the Incentive Plan.

Upon satisfaction of terms and conditions of the exercise of the share options, each share option of the Company shall provide its holder with the right to purchase one A share at the exercise price (being RMB5.98 per A share) during the period when the Incentive Plan is in effect.

三. 其他情況(續)

2018年A股股票期權激勵計劃(續)

(3) 最多可發行之股份數量(續)

2021年1月行使該等股票期權5,508,000份。因此，截止2021年12月31日，根據激勵計劃可供發行的A股總數為10,692,000股A股(相當於2021年末本公司已發行股本總數約1.70%)。

2022年1月行使該等股票期權5,167,800份，註銷356,400份。因此，截止2022年12月31日，根據激勵計劃可供發行的A股總數為5,167,800股A股(相當於本報告期末本公司已發行股本總數約0.77%)。

(4) 各參與者之最大配額

已發行A股及可能發行給激勵對象的A股總數(根據激勵計劃行使股票期權及本公司任何其他股票期權激勵計劃)不得超過公司已發行股份總數的1%。

(5) 等待期

股票期權等待期分別為自授予日起24個月、36個月、48個月計算。

3. Others (continued)

2018 A Share Option Incentive Plan (continued)

(3) Maximum number of shares (continued)

In January 2021, 5,508,000 share options have been exercised. As at 31 December 2021, the total number of A shares available for issue under the Incentive Plan remains at 10,692,000 A shares (representing approximately 1.70% of the total number of issued share capital of the Company as at the end of 2021).

In January 2022, 5,167,800 share options have been exercised, 356,400 share options have been cancelled. As at 31 December 2022, the total number of A shares available for issue under the Incentive Plan remains at 5,167,800 A shares (representing approximately 0.77% of the total number of issued share capital of the Company as at the end of this Reporting Period).

(4) Maximum entitlement of each participant

The total number of A shares issued and which may fall to be issued to a participant (pursuant to the exercise of share options under the Incentive Plan and any other share option incentive plans of the Company) must not exceed 1% of the total issued share capital of the Company.

(5) Vesting period

Share options shall have vesting periods of 24 months, 36 months and 48 months from the date of grant respectively.

三. 其他情況(續)

2018年A股股票期權激勵計劃(續)

(6) 激勵計劃下股票期權行權期

激勵計劃下股票期權在授予日起滿24個月後分三期行權，具體安排如下：

行權期	期限	將行使授予權比例 Proportion of the share options that may be exercised
Exercise period	Duration	
第一個行權期	自授予日起24個月後的首個交易日起至授予日起36個月內的最後交易日當日止	34%
First exercise period	Commencing from the first trading day after the expiry of the 24th month from the date of grant, and ending on the last trading day of the 36th month from the date of grant	
第二個行權期	自授予日起36個月後的首個交易日起至授予日起48個月內的最後交易日當日止	33%
Second exercise period	Commencing from the first trading day after the expiry of the 36th month from the date of grant, and ending on the last trading day of the 48th month from the date of grant	
第三個行權期	自授予日起48個月後的首個交易日起至授予日起60個月內的最後交易日當日止	33%
Third exercise period	Commencing from the first trading day after the expiry of the 48th month period from the date of grant, and ending on the last trading day of the 60th month period from the date of grant	

本文所指的交易日具有根據深圳上市規則賦予的涵義。獲授且可行權但未能於相關行權期行權的股票期權應被註銷，且不得於下一行權期行權。

3. Others (continued)

2018 A Share Option Incentive Plan (continued)

(6) Exercise period of share options under the Incentive Plan

Share options under the Incentive Plan are exercisable in three tranches from expiry of 24 months from the date of the grant. Details of the exercise periods are set out below:

“Trading days” have the meaning ascribed thereto under the Rules Governing the Listing of Securities on the Shenzhen Stock Exchange. Share options which are granted and exercisable but which are not exercised within the relevant exercise periods shall lapse and may no longer be exercisable in subsequent exercise periods, or at all.

三. 其他情況(續)

2018年A股股票期權激勵計劃(續)

(7) 股票期權的獲授條件和行權條件

授出及行使股票期權須受各種條件規限。這些包括但不限於，不發生某些情形(例如公司違反法律法規)，公司確定某些業績目標(包括營業收入的目標和行使期間淨資產的平均回報)並且相關的合資格激勵對象信譽良好，並且不受適用法律的限制以導致無法參與激勵計劃。進一步詳情載於本公司日期為2018年12月12日之通函。

(8) 接納股票期權應付款項及須支付款項之期限

激勵計劃下的股票期權行使價為每股人民幣5.98元，於股票期權行權時支付。

3. Others (continued)

2018 A Share Option Incentive Plan (continued)

(7) *Conditions of grant and exercise of the shares options*

The grant and exercise of the share options are subject to various conditions. These include, without limitation, no occurrence of certain events (such as violation of laws and regulations by the Company), the ascertaining of certain performance targets (including targets for operating revenue and average return on net assets during the exercise periods) by the Company, and that the relevant eligible participants are in good standing and not restricted by applicable law to participate in the Incentive Plan. Further details are set out in the circular of the Company dated 12 December 2018.

(8) *Amount payable on acceptance and period within which payment must be made*

The exercise price in respect of the share options under the Incentive Plan, being RMB5.98 per A share, is payable upon exercise of share options.

三. 其他情況(續)

2018年A股股票期權激勵計劃(續)

(9) 行權價格確定方法

在上市規則第17.03(9)條附註(1)的規限下，行權價格至少須為以下的較高者：(a)香港聯交所於授予股票期權的營業日中每日報價表所列的H股收市價(定義見上市規則)；及(b)緊接授予日前5個營業日於香港聯交所每日報價表所列的H股平均收市價。

在此基礎上，行權價格不低於股份票面金額，也不低於下列價格較高者：

- (i) 緊接2018年11月6日股票期權計劃公告公佈日(「公告日」)前最後交易日，A股在深交所的交易均價(緊接公告日前最後交易日的每日股票交易總額除緊接公告日前最後交易日在深交所的每日交易總量)，即每股A股人民幣5.98元；
- (ii) 緊接公告日前20個交易日，A股在深交所的交易均價，即每股A股人民幣5.64元；
- (iii) 緊接公告日前最後交易日，A股在深交所的收市價，即每股A股人民幣5.97元；
- (iv) 公告日前30個交易日，A股在深交所的收市均價，即每股A股人民幣5.81元；及
- (v) 2017年度歸屬股東的每股資產淨值，即人民幣3.99元。

在此基礎上，激勵計劃下之股票期權行使價確定為每股人民幣5.98元。

3. Others (continued)

2018 A Share Option Incentive Plan (continued)

(9) Basis for determining exercise price

Subject to Note (1) to Rule 17.03(9) of the Listing Rules, the exercise price of a share option shall be at least the higher of (a) the closing price of the H Shares as stated in daily quotations sheet (with the meaning ascribed thereto under the Listing Rules) of The Stock Exchange of Hong Kong Limited ("Stock Exchange") on the business day on which the share options are granted; and (b) the average closing price of the H Shares as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the date of grant of share options.

On such basis, the exercise price shall not be less than the nominal value of the shares, and shall be the higher of:

- (i) the average of the trading prices of the A shares (being the total daily trading turnover on the last trading day immediately preceding the date of announcement of the Incentive Plan (namely 6 November 2018 (the "Announcement Day")) divided by the total daily trading volume on the last trading day immediately preceding the Announcement Day) quoted on the Shenzhen Stock Exchange on the last trading day immediately preceding the Announcement Day, being RMB5.98 per A share;
- (ii) the average of the trading prices of the A shares quoted on the Shenzhen Stock Exchange for the last 20 trading days immediately preceding the Announcement Day, being RMB5.64 per A share;
- (iii) the closing price of the A Shares quoted on the Shenzhen Stock Exchange on the last trading day immediately preceding the Announcement Day, being RMB5.97 per A share;
- (iv) the average of the closing prices of the A Shares quoted on the Shenzhen Stock Exchange for the last 30 trading day immediately preceding the Announcement Day, being RMB5.81 per A Share; and
- (v) the net asset value per share attributable to shareholders for year 2017, being RMB3.99.

On the basis of the above, the exercise price of the share options pursuant to the Incentive Plan was determined to be RMB5.98 per A share.

三. 其他情況(續)

2018年A股股票期權激勵計劃(續)

(10) 激勵計劃有效期

激勵計劃的有效期自授予之日起計，為期60個月或直至所有股票期權行權完畢或失效之日(以較早者為準)。

進一步詳情載於本公司日期為2018年12月12日之通函。

2021年A股股票期權激勵計劃

於2021年12月28日，本公司舉行2021年第一次臨時股東大會、2021年第二次A股類別股東大會及2021年第二次H股類別股東大會以審議通過2021年A股股票期權激勵計劃(「激勵計劃」)，同日本公司第十屆董事會2021年第七次臨時會議確定向符合條件的196名激勵對象首次授予2,315萬份股票期權，預留175萬份股票期權。於2022年12月23日，本公司第十屆董事會2022年第四次臨時會議確定向符合條件的35名激勵對象預留授予175萬份股票期權。

有關激勵計劃條款的簡要概述如下：

(1) 目的

激勵計劃旨在為了進一步建立、健全本公司長效激勵機制，吸引和留住優秀人才，獎勵本公司的董事、高級管理人員、中層管理人員及核心骨幹成員的積極性，有效地將股東利益與本公司業務經營的負責人的利益結合起來，協助各訂約方共同關注本公司的長遠發展和前景。

(2) 參與者

激勵計劃的參與者包括本公司董事、高級管理人員、中層管理人員及核心骨幹人員。

3. Others (continued)

2018 A Share Option Incentive Plan (continued)

(10) Validity period of the Incentive Plan

The validity period of the Incentive Plan commences from the date of grant of share options and shall last for a period of 60 months or until the date on which all the share options have been exercised or lapsed, whichever earlier.

Further detailed terms of the Incentive Plan are set out in the circular of the Company dated 12 December 2018.

2021 A Share Option Scheme

On 28 December 2021, the 2021 first extraordinary general meeting, the 2021 second class meeting of the shareholders of A shares and the 2021 second class meeting of the shareholders of H shares were held during which the 2021 A Share Option Incentive Plan (the "Incentive Plan") was considered and approved. On the same day, the tenth session of the Board and the 2021 seventh extraordinary meeting of the Company approved the Initial Granting of 23.15 million share options to 196 eligible grantees and the Reserved Granting of 1.75 million share options. On 23 December 2022, the fourth extraordinary meeting 2022 of the Tenth session of the Board approved the Reserved Granting of 1.75 million share options to 35 eligible grantees.

A brief summary of the terms of the Incentive Plan is set out below:

(1) Purpose

The objective of the Share Option Scheme is to further establish and enhance the long-term incentive mechanisms of the Company with a view to attract and retain talent, incentivise Directors, members of senior and mid-level management as well as the Core Staff, effectively align interests of the Shareholders with those responsible for the business and operation of the Company with a view of encouraging the relevant persons to focus on the long-term development and prospects of the Company.

(2) The participants

Eligible Participants of the Share Option Scheme include Directors, members of senior management and mid-level management as well as the Core Staff.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(2) 參與者(續)

上述合資格的激勵對象中的董事、高級管理人員必須經正式召開股東大會選舉或董事會聘任。合資格的激勵對象不包括獨立非執行董事、監事或由本公司控股股東以外的人員擔任的外部董事及單獨或合計持有本公司5%以上股份的股東或實際控制人(連同其配偶、父母、子女)。激勵對象必須在股票期權計劃授予時以及考核其是否達到適用的表現目標時已受僱於本公司或其子公司(並已簽訂勞動合同或聘用合同)。

所有參與股票期權計劃的激勵對象不能同時參加其他上市公司股權激勵計劃，已經參與其他任何上市公司激勵計劃的，不得參與股票期權計劃。

預留授予部分的激勵對象由股票期權計劃經臨時股東大會及類別股東大會審議通過後12個月內確定，經董事會提出、獨立非執行董事及監事會發表明確意見、中國律師發表專業意見並出具法律意見書後，本公司在按相關法規要求及時準確披露當次激勵對象相關信息。超過12個月未明確激勵對象的，預留權益失效。擬作為激勵對象的董事或與其存在關聯關係的董事應當在董事會審議預留股票期權的授予時迴避表決。

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(2) The participants (continued)

Directors and members of senior management concerning the abovementioned eligible Participants must have been elected in a duly convened Shareholders' meeting or otherwise appointed by the Board. Eligible Participants exclude any independent non-executive Directors, Supervisors, or external directors who are not a controlling Shareholder of the Company and Shareholders or actual controllers (together with their respective spouse, parents and children) individually or collectively holding more than 5% of the Shares. Participants must be employed (and have entered into a labor contract or employment contract) with the Company or its subsidiaries at the times of the Grant under the Share Option Scheme and during evaluation of their achievement of applicable performance targets.

All Participants of the Share Option Scheme are prohibited from participating in any equity incentive scheme of other listed companies concurrently, and persons who are participants of such other incentive schemes are prohibited from participating in the Share Option Scheme.

Participants of the Reserved Grant will be determined within 12 months after the Share Option Scheme has been reviewed and approved by Shareholders at the EGM and Class Meetings. Details of Participants of the Reserved Grant shall be disclosed in a timely and accurate manner in compliance with requirements of applicable regulations following nomination by the Board, taking into account the views of independent non-executive Directors, the board of Supervisors and having received the professional advice and legal opinions of PRC legal advisors. If the Participants have not been determined after lapse of the 12 months period, the relevant Reserved Grant shall lapse. Directors and related persons who are proposed to be Participants of the Share Option Scheme must abstain from voting on resolutions of the Board concerning approval of Grant of Options in respect of the Reserved Grant.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(3) 最多可發行之股份數量

根據激勵計劃及授予的條款及規定，激勵計劃的相關股份為本公司向激勵對象發行的公司A股普通股股份。

公司全部有效的激勵計劃所涉及的標的股票總數累計不超過2021年12月31日(即批准激勵計劃的股東大會日期)已發行股本總額的10%。

股票期權計劃擬向合資格的激勵對象授予24,900,000股票期權，首次授予23,150,000股票期權，佔股票期權計劃授予總量的92.97%，預留授予1,750,000股票期權，佔股票期權計劃授予總量的7.03%。在滿足行權條件的情況下，激勵對象獲授的每一份股票期權擁有在有效期內以行權價格購買一股A股的權利。

(4) 各參與者之最大配額

已發行A股及可能發行給激勵對象的A股總數(根據激勵計劃行使股票期權及本公司任何其他股票期權激勵計劃)不得超過公司已發行股份總數的1%。

(5) 等待期

股票期權等待期分別為自授予日起24個月、36個月、48個月計算。

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(3) Maximum number of shares

The underlying shares of the Incentive Plan shall be ordinary A shares issued to eligible participants pursuant to the terms and provisions of the Incentive Plan.

The aggregate amount of underlying Shares involved in all valid share option schemes of the Company shall not exceed 10% of the total issued capital of the Company as at 31 December 2021, being the date of the shareholders' meeting which approved the Incentive Plan.

The Share Option Scheme contemplates the Grant of up to 24,900,000 Options to eligible Participants. 23,150,000 Options shall be granted under the Initial Grant, representing approximately 92.97% of total Options that may be granted under the Share Option Scheme. 1,750,000 Options shall be granted under the Reserved Grant, representing approximately 7.03% of total Options that may be granted under the Share Option Scheme. Upon satisfaction of the Exercise Conditions, each Option shall provide its holder a right to purchase one A Share at an exercise price during the Validity Period.

(4) Maximum entitlement of each participant

The total number of A shares issued and which may fall to be issued to a participant (pursuant to the exercise of share options under the Incentive Plan and any other share option incentive plans of the Company) must not exceed 1% of the total issued share capital of the Company.

(5) Vesting period

Share options shall have vesting periods of 24 months, 36 months and 48 months from the date of grant respectively.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(6) 激勵計劃下股票期權行權期

若達到股票期權計劃規定的行權條件，激勵對象可於首次歸屬股票期權之日(即第一個歸屬日起)起計36個月內分三期行權。

股票期權計劃下授予股票期權的行權期如表所示：

行權期	期限	將行使授予權比例 Proportion of Options granted which may be exercised
Exercise arrangement	Exercise period	
第一個行權期	自相應部分授予日起24個月後的首個交易日起至相應部分授予日起36個月內的最後一個交易日當日止	34%
First Exercise Period	Commencing from the first trading day after the expiry of the 24th month from the Grant Date of the corresponding part, and ending on the last trading day of the 36th month from the Grant Date of the corresponding part	
第二個行權期	自相應部分授予日起36個月後的首個交易日起至相應部分授予日起48個月內的最後一個交易日當日止	33%
Second Exercise Period	Commencing from the first trading day after the expiry of the 36th month from the Grant Date of the corresponding part, and ending on the last trading day of the 48th month from the Grant Date of the corresponding part	
第三個行權期	自相應部分授予日起48個月後的首個交易日起至相應部分授予日起60個月內的最後一個交易日當日止	33%
Third Exercise Period	Commencing from the first trading day after the expiry of the 48th month period from the Grant Date of the corresponding part, and ending on the last trading day of the 60th month period from the Grant Date of the corresponding part	

激勵對象可在相關行權期內行使授予及歸屬予他們的股票期權。若達不到行權條件，則有關股票期權不得行權。若符合行權條件，但激勵對象尚未行權的該部分將在相關行權期屆滿時由本公司註銷。

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(6) Exercise period of share options under the Incentive Plan

Upon satisfaction of the Exercise Conditions, Participants may exercise Options that are granted to them in three tranches over a period of 36 months from the first date on which they become vested (i.e. from the first Vesting Date).

The Exercise Period of Options granted under the Share Option Scheme are as follows:

Participants may exercise the Options granted to them that are vested during the relevant Exercise Period. Where the Exercise Conditions are not fulfilled, the relevant Options may no longer be exercised. Options which have not been exercised by the Participants notwithstanding fulfilment of the Exercise Conditions will be cancelled by the Company upon expiry of the relevant Exercise Period.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(7) 股票期權的獲授條件和行權條件

授出及行使股票期權須受各種條件規限。這些包括但不限於，不發生某些情形(例如公司違反法律法規)，公司確定某些業績目標(包括營業收入的目標和行使期間淨資產的平均回報)並且相關的合資格激勵對象信譽良好，並且不受適用法律的限制以導致無法參與激勵計劃。進一步詳情載於本公司日期為2021年12月15日之通函。

(8) 接納股票期權應付款項及須支付款項之期限

激勵計劃下首次授予的股票期權行使價為每股人民幣7.96元，於股票期權行權時支付。

(9) 行權價格確定方法

首次授予的股票期權的行權價格和確定方法：

首次授予的股票期權的行權價格不得低於股票票面金額，且不得低於下列價格較高者：

- (i) 有關期權激勵計劃的公告公佈前1個交易日，A股在深交所的交易均價，即每股A股人民幣7.36元；

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(7) Conditions of grant and exercise of the shares options

The grant and exercise of the share options are subject to various conditions. These include, without limitation, no occurrence of certain events (such as violation of laws and regulations by the Company), the ascertaining of certain performance targets (including targets for operating revenue and average return on net assets during the exercise periods) by the Company, and that the relevant eligible participants are in good standing and not restricted by applicable law to participate in the Incentive Plan. Further details are set out in the circular of the Company dated 15 December 2021.

(8) Amount payable on acceptance and period within which payment must be made

The exercise price in respect of the share options under the Incentive Plan, being RMB7.96 per A share, is payable upon exercise of share options.

(9) Basis for determining exercise price

Exercise price for the Initial Grant of Options and basis of determination:

The exercise price of the Options for the Initial Grant shall not be less than the nominal value of the Shares and shall not be less than the higher of the following:

- (i) the average trading price of the A Shares quoted on the Shenzhen Stock Exchange on the trading day immediately preceding the date of the Announcement in relation to the Share Option Scheme, being RMB7.36 per A Share;

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(9) 行權價格確定方法(續)

- (ii) 有關期權激勵計劃的公告公佈前20個交易日、60個交易日或120個交易日，A股在深交所的交易均價之一，即每股A股人民幣7.85元(代表有關期權激勵計劃的公告公佈前20個交易日，A股在深交所的交易均價)；
- (iii) 有關期權激勵計劃的公告公佈前1個交易日，A股在深交所的收盤價，即每股A股人民幣7.37元；
- (iv) 有關期權激勵計劃的公告公佈前30個交易日，A股在深交所的平均收盤價，即每股A股人民幣7.96元；及
- (v) 首次授予日前，截至2020年的財政年度的最近一期經審計的每股A股淨資產，即每股A股人民幣5.45元。

首次授予的股票期權的行權價格為每股A股人民幣7.96元。在有關期權激勵計劃的公告日至激勵對象完成股票期權行權期間，若本公司發生資本公積轉增股本、派發股票紅利、股份拆細、縮股、配股、派息等事宜，股票期權的行權價格將做相應的調整。

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(9) Basis for determining exercise price (continued)

- (ii) the average trading price of the A Shares quoted on the Shenzhen Stock Exchange for the last 20 trading days, 60 trading days or 120 trading days immediately preceding the date of the Announcement in relation to the Share Option Scheme, being RMB7.85 per A Share (representing the average of the trading prices of the A Shares quoted on the Shenzhen Stock Exchange for the last 20 trading days immediately preceding the date of the Announcement in relation to the Share Option Scheme);
- (iii) the closing trading price of the A Shares quoted on the Shenzhen Stock Exchange on the trading day immediately preceding the date of the Announcement in relation to the Share Option Scheme, being RMB7.37 per A Share;
- (iv) the average closing price of the A Shares quoted on the Shenzhen Stock Exchange for the last 30 trading days immediately preceding the date of the Announcement in relation to the Share Option Scheme, being RMB7.96 per A Share; and
- (v) the most recent audited net assets for the financial year ended 2021 per A Share preceding the date of the Initial Grant, being RMB5.45 per A Share.

The exercise price of the Options for the Initial Grant shall be RMB7.96 per A Share. Such exercise price may be adjusted in the event of any capitalisation issue, bonus issue, shares subdivision, share consolidation, right issues and/or dividend payment from the date of the Announcement in relation to the Share Option Scheme to the completion of exercise of any Options by Participants.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(9) 行權價格確定方法(續)

預留授予的股票期權的行權價格和確定方法：

任何預留股票期權在每次授予前，須召開董事會審議通過相關議案，並應由本公司公佈授予情況的摘要。預留授予的股票期權的行權價格不低於A股公平市場價，公平市場價格按以下價格的孰高值確定：

- (i) 預留授予董事會決議公佈前1個交易日，A股在深交所的交易均價；
- (ii) 預留授予董事會決議公佈前20個交易日、60個交易日、120個交易日，A股在深交所的交易均價之一；
- (iii) 預留授予董事會決議公佈前1個交易日，A股在深交所的收盤價；
- (iv) 預留授予董事會決議公佈前30個交易日，A股在深交所的平均收盤價；及
- (v) 預留授予日前最近一期經審計的每股A股淨資產。

2022年12月23日，公司分別召開第十屆董事會2022年第四次臨時會議和第十屆監事會2022年第一次臨時會議，審議通過了《關於向激勵對象授予預留股票期權的議案》。

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(9) Basis for determining exercise price (continued)

Exercise price for the Reserved Grant of Options and basis of determination:

Any Reserved Grant shall require the prior approval by the Board and a summary of the Grant shall be announced by the Company. The exercise price of Options under the Reserved Grant shall not be lower than the fair market price of the A Shares, which shall be no less than the higher of the following prices:

- (i) the average trading price of the A Shares quoted on the Shenzhen Stock Exchange on the trading day immediately preceding the date of the announcement of the Board's resolution of Granting the Reserved Grant;
- (ii) the average trading price of the A Shares quoted on the Shenzhen Stock Exchange for the last 20 trading days, 60 trading days or 120 trading days immediately preceding the date of the announcement of the Board's resolution of Granting the Reserved Grant;
- (iii) the closing trading price of the A Shares quoted on the Shenzhen Stock Exchange on the trading day immediately preceding the date of the announcement of the Board's resolution of Granting the Reserved Grant;
- (iv) the average closing price of the A Shares quoted on the Shenzhen Stock Exchange for the last 30 trading days immediately preceding the date of the announcement of the Board's resolution of Granting the Reserved Grant; and
- (v) the most recent audited net assets per A Share preceding the date of the Reserved Grant.

On December 23, 2022, the Company held the fourth extraordinary meeting of the 10th Board of Directors in 2022 and the first extraordinary meeting of the 10th Board of Supervisors in 2022 respectively, deliberating and passing the Motion on granting reserved stock options to incentive objects.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(9) 行權價格確定方法(續)

預留股票期權授予價格不低於公平市場價，公平市場價格按以下價格的孰高值確定：

- (1) 預留股票期權授予董事會決議公佈前1個交易日公司A股股票交易均價，每股A股37.53元；
- (2) 預留股票期權授予董事會決議公佈前20個交易日、60個交易日、120個交易日公司A股股票交易均價之一，每股A股25.91元；
- (3) 預留股票期權授予董事會決議公佈前1個交易日公司A股股票收盤價，每股A股36.17元；
- (4) 預留股票期權授予董事會決議公佈前30個交易日公司A股股票的平均收盤價，每股A股30.10元；
- (5) 最近一期經審計的每股淨資產，即2021年每股A股5.53元。

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(9) Basis for determining exercise price (continued)

The exercise price of the Options for the Reserved Grant shall not be less than the nominal value of the Shares and shall not be less than the higher of the following:

- (i) the average trading price of the A Shares quoted on the Shenzhen Stock Exchange on the trading day immediately preceding the date of the Announcement of board resolution in relation to the Reserved Share Option Scheme, being RMB37.53 per A Share;
- (ii) the average trading price of the A Shares quoted on the Shenzhen Stock Exchange for the last 20 trading days, 60 trading days or 120 trading days immediately preceding the date of the Announcement of board resolution in relation to the Reserved Share Option Scheme, being RMB25.91 per A Share;
- (iii) the closing trading price of the A Shares quoted on the Shenzhen Stock Exchange on the trading day immediately preceding the date of the Announcement of board resolution in relation to the Reserved Share Option Scheme, being RMB36.17 per A Share;
- (iv) the average closing price of the A Shares quoted on the Shenzhen Stock Exchange for the last 30 trading days immediately preceding the date of the Announcement of board resolution in relation to the Reserved Share Option Scheme, being RMB30.10 per A Share; and
- (v) the most recent audited net assets for the financial year ended 2021 per A Share, being RMB5.53 per A Share.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(9) 行權價格確定方法(續)

預留授予的股票期權的行權價格為每股A股人民幣37.53元。在有關期權激勵計劃的公告日至激勵對象完成股票期權行權期間，若本公司發生資本公積轉增股本、派發股票紅利、股份拆細、縮股、配股、派息等事宜，股票期權的行權價格將做相應的調整。

(10) 激勵計劃有效期

股票期權計劃的有效期自授予日起至所有股票期權行權完畢或註銷完畢之日止，最長不超過72個月。

進一步詳情載於本公司日期為2021年12月15日之通函。

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(9) Basis for determining exercise price (continued)

The exercise price of the Options for the Reserved Grant shall be RMB37.53 per A Share. Such exercise price may be adjusted in the event of any capitalisation issue, bonus issue, shares subdivision, share consolidation, right issues and/or dividend payment from the date of the Announcement of board resolution in relation to the Reserved Share Option Scheme to the completion of exercise of any Options by Participants.

(10) Validity period of the Incentive Plan

The validity period of the Incentive Plan commences from the date of grant of share options and shall last for a period of 72 months or until the date on which all the share options have been exercised or lapsed, whichever is earlier.

Further detailed terms of the Incentive Plan are set out in the circular of the Company dated 15 December 2021.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

激勵計劃授予的股票期權及2022年的變動

截至2022年12月31日止年度內，本公司股票期權變動概要載列於下表：

序號	承授人	職位	報告期初剩餘未行權股票期權數量 Number of outstanding share options at the beginning of the Reporting Period	報告期內授予的股票期權數量 Number of share options granted during the Reporting Period	報告期內可行使的股票期權數量 Number of share options exercisable during the Reporting Period	報告期內已行權的股票期權數量 (註1) Number of share options exercised during the Reporting Period (Note 1)	報告期內註銷的股票期權數量 Number of share options cancelled during the Reporting Period	報告期內失效的股票期權數量 Number of share options lapsed during the Reporting Period	報告期末尚未行權的股票期權數量 Number of outstanding share options at the end of the Reporting Period
No.	Grantees	Position							
1	賀同慶 He Tongqing	董事長 Chairman	465,200	0	72,600	72,600	0	0	392,600
2	徐文輝 Xu Wenhui	執行董事、總經理 Executive Director & General Manager	425,600	0	52,800	52,800	0	0	372,800
3	徐列 Xu Lie	非執行董事 Non-executive Director	465,200	0	72,600	72,600	0	0	392,600
4	侯寧 Hou Ning	執行董事、財務負責人 Executive Director & Financial Controller	465,200	0	72,600	72,600	0	0	392,600
5	張代銘 Zhang Daiming	原董事長 Former Chairman	598,000	0	99,000	99,000	0	0	499,000
6	杜德平 Du Deping	原執行董事、總經理 Former Executive Director & General Manager	538,200	0	89,100	89,100	0	0	449,100
7	鄭忠輝 Zheng Zhonghui	副總經理 Deputy General Manager	465,200	0	72,600	72,600	0	0	392,600
8	魏長生 Wei Changsheng	副總經理 Deputy General Manager	425,600	0	52,800	52,800	0	0	372,800
9	劉雪松 Liu Xuesong	副總經理 Deputy General Manager	246,200	0	23,100	23,100	0	0	223,100
10	寇祖星 Kou Zuxing	副總經理 Deputy General Manager	246,200	0	23,100	23,100	0	0	223,100
11	曹長求 Cao Changqiu	董事會秘書 Secretary to the Board	305,600	0	52,800	52,800	0	0	252,800
12	王小龍 Wang Xiaolong	原副總經理 Former Deputy General Manager	465,200	0	72,600	72,600	0	0	392,600
13	杜德清 Du Deqing	原副總經理 Former Deputy General Manager	465,200	0	72,600	72,600	0	0	392,600
	小計Subtotal		5,576,600	0	828,300	828,300	0	0	4,748,300
	其他人員Other staff members		28,265,400	1,750,000	4,339,500	4,339,500	356,400	0	25,319,500
	合計 Total		33,842,000	1,750,000	5,167,800	5,167,800	356,400	0	30,067,800

註1：在緊接期權行使日期之前本公司於深圳交易所A股加權平均收市價為每股人民幣10.80元。

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

Share options granted under the Incentive Plan and movements during the year 2022.

A summary of the movements of share options of the Company during the year ended 31 December 2022 is set out in the following table:

序號	承授人	職位	報告期初剩餘未行權股票期權數量 Number of outstanding share options at the beginning of the Reporting Period	報告期內授予的股票期權數量 Number of share options granted during the Reporting Period	報告期內可行使的股票期權數量 Number of share options exercisable during the Reporting Period	報告期內已行權的股票期權數量 (註1) Number of share options exercised during the Reporting Period (Note 1)	報告期內註銷的股票期權數量 Number of share options cancelled during the Reporting Period	報告期內失效的股票期權數量 Number of share options lapsed during the Reporting Period	報告期末尚未行權的股票期權數量 Number of outstanding share options at the end of the Reporting Period
No.	Grantees	Position							
1	賀同慶 He Tongqing	董事長 Chairman	465,200	0	72,600	72,600	0	0	392,600
2	徐文輝 Xu Wenhui	執行董事、總經理 Executive Director & General Manager	425,600	0	52,800	52,800	0	0	372,800
3	徐列 Xu Lie	非執行董事 Non-executive Director	465,200	0	72,600	72,600	0	0	392,600
4	侯寧 Hou Ning	執行董事、財務負責人 Executive Director & Financial Controller	465,200	0	72,600	72,600	0	0	392,600
5	張代銘 Zhang Daiming	原董事長 Former Chairman	598,000	0	99,000	99,000	0	0	499,000
6	杜德平 Du Deping	原執行董事、總經理 Former Executive Director & General Manager	538,200	0	89,100	89,100	0	0	449,100
7	鄭忠輝 Zheng Zhonghui	副總經理 Deputy General Manager	465,200	0	72,600	72,600	0	0	392,600
8	魏長生 Wei Changsheng	副總經理 Deputy General Manager	425,600	0	52,800	52,800	0	0	372,800
9	劉雪松 Liu Xuesong	副總經理 Deputy General Manager	246,200	0	23,100	23,100	0	0	223,100
10	寇祖星 Kou Zuxing	副總經理 Deputy General Manager	246,200	0	23,100	23,100	0	0	223,100
11	曹長求 Cao Changqiu	董事會秘書 Secretary to the Board	305,600	0	52,800	52,800	0	0	252,800
12	王小龍 Wang Xiaolong	原副總經理 Former Deputy General Manager	465,200	0	72,600	72,600	0	0	392,600
13	杜德清 Du Deqing	原副總經理 Former Deputy General Manager	465,200	0	72,600	72,600	0	0	392,600
	小計Subtotal		5,576,600	0	828,300	828,300	0	0	4,748,300
	其他人員Other staff members		28,265,400	1,750,000	4,339,500	4,339,500	356,400	0	25,319,500
	合計 Total		33,842,000	1,750,000	5,167,800	5,167,800	356,400	0	30,067,800

Note 1:

The weighted average closing price of A Share of the Company on the Shenzhen Stock Exchange on the trading day before the date of exercising was RMB10.80 per A share.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

於報告期末後，本公司在2023年1月向激勵對象發行本公司A股普通股，2018年股票期權第三個行權期第一次實際行權的激勵對象共計159人，行權的股票期權為426.03萬份，行權價格為5.46元/份。相關資料如下：

序號	承授人	職位	獲授的股票期權數量	第三個行權期可行權的股票期權數量	剩餘未行權股票期權總量
No.	Grantees	Position	Number of share options granted	Number of share options exercisable during the first exercise period	Total number of outstanding share options
其他人員(159人) Other staff members (159 grantees)			12,910,000	4,260,300	0
合計(共159人) Total (159 grantees)			12,910,000	4,260,300	0

於本年報日期，本公司根據2018年激勵計劃有795,300份尚未行使的股票期權，本公司根據2021年激勵計劃有24,900,000份尚未行使的股票期權，合計25,695,300份尚未行使的股票期權，相當於於本年報日期本公司已發行股份約3.81%。

股票和債券的發行

建議A股發行的理由及裨益

1. 增強資金實力，保障公司發展的資金需求

本公司2018年、2019年及2020年的營業收入分別約為52.45億元、56.06億元和60.06億元，年複合增長率為9.76%。隨著本公司業務規模的持續擴大，本公司對流動資金的需求規模將持續增長。

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

Subsequent to the Reporting Period, the Company issued ordinary A shares in the Company to the eligible grantees in January 2023. During the third exercise period of share options, there were 159 eligible grantees in total and the number of first exercised share options amounted to 4,263,000, with an exercise price of RMB5.46 per share option. The relevant information is as follows:

No.	Grantees	Position	Number of share options granted	Number of share options exercisable during the first exercise period	Total number of outstanding share options
Other staff members (159 grantees)			12,910,000	4,260,300	0
Total (159 grantees)			12,910,000	4,260,300	0

At the date of this annual report, the Company had 795,300 share options outstanding under the Incentive Plan of 2018 and 24,900,000 share options outstanding under the Incentive Plan of 2021, total 25,695,300 share options outstanding under the Incentive Plan, which represented approximately 3.81% of the Company's shares in issue as at the date of this annual report.

Issuance of shares and bonds

Reasons for and benefits of the Proposed A Shares Issue

1. Enhancing capital strength to ensure capital needs for the Company's development

In 2018, 2019 and 2020, the operating revenue of the Company was approximately RMB5.245 billion, RMB5.606 billion and RMB6.006 billion respectively, with a compound annual growth rate of 9.76%. With the continuous expansion of the Company's business scale, the Company's demand for working capital will continue to grow.

三. 其他情況(續)

股票和債券的發行(續)

建議A股發行的理由及裨益(續)

1. 增強資金實力，保障公司發展的資金需求(續)

本公司屬於醫藥製造行業，業務涉及化學原料藥、製劑、醫藥中間體等領域，對生產、流通、管理要求較高，本公司在固定資產、在建工程方面存在持續的購置、維修、改建需求，每年支出金額較大；本公司所處行業為技術密集型行業，為維持競爭優勢和持續發展能力，本公司需持續加大對研發和技術改進的投入；此外，為進一步擴大和優化公司在合同加工外包機構、合同定制研發機構等業務領域的佈局，本公司未來研發支出亦將有所增加。隨著本公司業務的穩步發展，營運資金需求不斷增加，通過使用本次募集資金補充流動資金，有利於推動本公司資源整合，加快實現本公司發展戰略，夯實本公司可持續發展基石，為本公司的健康、穩定、持續發展奠定基礎，實現股東利益最大化。

2. 優化資產結構，提高抗風險能力

截至2021年3月31日，本公司合併口徑資產負債率為51.43%，遠高於同行業上市公司平均水準。本公司業務規模的擴張能力在一定程度上受制於本公司整體的資金和負債狀況。另一方面，在新型冠狀病毒疫情、國際貿易摩擦等外部環境的變化下，對各行業的影響和衝擊較大，具體到醫藥行業，對其資本結構的穩健性、業務的抗風險能力以及經營靈活性等提出了較高要求。本次非公開發行募集資金到位後，將增加本公司資金，降低本公司資產負債率，補充流動資金，優化本公司資本結構，進一步改善財務狀況，降低財務風險，提高抗風險能力。

3. Others (continued)

Issuance of shares and bonds (continued)

Reasons for and benefits of the Proposed A Shares Issue (continued)

1. Enhancing capital strength to ensure capital needs for the Company's development (continued)

The Company appears in the pharmaceutical manufacturing industry, and its business involves chemical APIs, preparations, pharmaceutical intermediates and other fields. It has higher requirements for production, circulation and management. The Company has continuous demand for the purchase, maintenance and reconstruction of fixed assets and projects under construction, and the annual expenditure is relatively high. The industry that the Company appears in is a technology-intensive industry. In order to maintain the competitive edge and the capabilities of sustainable development, the Company needs to continue to increase investment in research and development and technology improvement. In addition, in order to further expand and optimize the Company's position in contract manufacture organization and contract research organization and other business areas, the Company will also increase its research and development expenditure in the future. With the steady development of the Company's business, there will be increasing working capital requirements. Raising funds to supplement its working capital through the Proposed A Shares Issue will be conducive to the Company in terms of facilitating resources integration, accelerating the Company's development strategy and strengthening the foundation of sustainable development for the purposes of laying a solid foundation for the healthy, stable and sustainable development of the Company to maximize Shareholders' interests.

2. Optimizing the asset structure and improving the ability to resist risks

As of March 31, 2021, the Company's combined asset-liability ratio was 51.43%, considerably higher than the average of listed companies in the same industry. The ability to expand the size of the Company's business is limited to a certain extent by the Company's overall capital and debt position. In addition, changes in external environment such as COVID-19 pandemic and international trade friction have a great impact on various industries. Specifically, in the pharmaceutical industry, higher requirements in relation to the robustness of its capital structure, business risk resistance ability and operational flexibility have been demanded. After the funds raised by the non-public offering are received, the Company's capital will be increased; its asset-liability ratio will be reduced; its working capital will be supplemented; and its capital structure will be optimized. As a result, the Company's financial position will be further improved, financial risks will be reduced, and the ability to withstand risk will be enhanced.

三. 其他情況(續)

股票和債券的發行(續)

建議A股發行的理由及裨益(續)

2. 優化資產結構，提高抗風險能力(續)

在2019冠狀病毒病大流行對全球宏觀經濟和中國經濟產生影響的背景下，建議A股發行將加強本公司的資本基礎，以支持本集團業務的增長和發展。根據建議A股發行將發行的新A股的認購方為華魯投資，該公司是本公司控股股東華魯控股的全資附屬公司，而該認購反映了本公司控股股東的支持和信心，這對於本集團的長期發展至關重要。與向獨立第三方配售新股相比，根據建議A股發行非公開發行A股提供了一種有效方式來籌集資金，以滿足本公司目前和未來的需求，以及加強本集團與其控股股東的關係。此外，將發行的新A股的發行價格乃根據《上市公司證券發行管理辦法》而釐定。因此，董事(不包括上市規則獨立董事委員會和守則獨立董事委員會的成員)認為A股認購協議的條款是公平合理的，符合股東的整體利益。

股票和債券的發行情況

《山東新華製藥股份有限公司2021年度非公開發行A股股票預案(修訂稿)》擬向華魯投資發展有限公司非公開發行不超過37,091,988股，發行價格確定為6.74元/股，募集資金總額為不超過人民幣25,000萬元(含本數)。本次非公開發行於2021年7月19日收到中國證券監督管理委員會(「中國證監會」)《中國證監會行政許可申請受理單》(211868號)。2022年3月23日，公司收到中國證券監督管理委員會發行審核委員會出具的《關於核准山東新華製藥股份有限公司非公開發行股票的批覆》(證監許可[2022]564號)，核准通過公司非公開發行事項。2022年4月13日，本公司非公開發行A股股票37,091,988股在深圳證券交易所上市，上市日本公司A股股票收盤價為人民幣8.18元/股。本次非公開發行共募集資金總額人民幣為249,999,999.12元，扣除發行費用人民幣5,633,588.91元，募集資金淨額為人民幣244,366,410.21元，每張股票可得的淨價為人民幣6.59元/股。

3. Others (continued)

Issuance of shares and bonds (continued)

Reasons for and benefits of the Proposed A Shares Issue (continued)

2. Optimizing the asset structure and improving the ability to resist risks (continued)

Against the background of the impact of the COVID-19 pandemic on the global macroeconomy and on the economy of the PRC, the Proposed A Shares Issue will strengthen the Company's capital base to support the growth and development of the business of the Group in the future. The subscriber of the new A Shares to be issued under the Proposed A Shares Issue is Hualu Investment, which is a wholly-owned subsidiary of HHC, the controlling Shareholder of the Company and such subscription reflects the support and confidence of the controlling shareholder of the Company, which is crucial for the long-term development of the Group. As compared to placing new Shares to independent third parties, the non-public issuance of A Shares under the Proposed A Shares Issue provides an efficient means of raising capital for the Company's present and future needs, as well as reinforcing the Group's ties with its controlling shareholder. Further, the issue price for the new A Shares to be issued was set in accordance with the "Administrative Measures for the Issuance of Securities by Listed Companies" (《上市公司證券發行管理辦法》). Therefore, the Directors (excluding members of the Listing Rules Independent Board Committee and Code Independent Board Committee) believe that the terms of the A Shares Subscription Agreement are fair and reasonable and in the interests of the Shareholders as a whole.

Content of Issuance of shares and bonds

The 2021 non-public development plan for a shares of Shandong Xinhua Pharmaceutical Co., Ltd. (Revised Draft) plans to issue no more than 37,091,988 non-public shares to Hualu Investment Development Co., Ltd., the issue price is determined as RMB 6.74/share, and the total amount of raised funds is no more than RMB 250 million (including this amount). On July 19, 2021, the nonpublic offering received the acceptance form of administrative license application of CSRC (No. 211868) from China Securities Regulatory Commission ("CSRC"). On March 23, 2022, the company received the reply on Approving the non-public offering of shares of Shandong Xinhua Pharmaceutical Co., Ltd. (zjxk [2022] No. 564) issued by the issuance Audit Committee of China Securities Regulatory Commission, which approved the non-public offering of the company. On 13 April 2022, the Company listed the non-public offering of 37,091,988 A-shares in the Shenzhen Stock Exchange. On the listing date, the closing price of the Company's A-shares was RMB 8.18 per share. The total amount of funds raised in this private offering is RMB 249,999,999.12, and the net amount of funds raised is RMB 244,366,410.21 after deducting the issuance fee of RMB 5,633,588.91. The net price of each share is RMB 6.59 per share.

三. 其他情況(續)

股票和債券的發行(續)

對財務狀況和經營成果的影響數

本次非公開發行股票募集資金總額不超過25,000萬元(含本數),扣除發行費用後全部用於償還有息負債及補充流動資金。

募集資金總額及所得款項的用途詳情

截至2022年12月31日,本次募集資金全部使用完畢,使用情況如下:

認購人	:	華魯投資發展有限公司
Subscriber	:	Hualu Investment Co., Ltd.
股份類別	:	A股
Class of Shares	:	A Shares
每股面值	:	人民幣1.00元
Nominal value per Share	:	RMB1.00
已發行股份數目	:	37,091,988股A股
Number of Shares issued	:	37,091,988 A Shares
每股A股發行價	:	人民幣6.74元
Issue price per A Share	:	RMB6.74
募集資金總額	:	人民幣249,999,999.12元
Gross proceeds	:	RMB249,999,999.12
發行費用	:	人民幣5,633,588.91元
Costs of issuance	:	RMB 5,633,588.91
募集資金淨額	:	人民幣244,366,410.21元
Net proceeds	:	RMB244,366,410.21
擬議資金用途	:	1. 約人民幣1.4億元用於償還集團的有息負債
Proposed use of proceeds	:	1. Approximately RMB140,000,000.00 will be used to repay interest-bearing liabilities of the Group
		2. 約人民幣104,366,410.21元用於補充集團營運資金
		2. Approximately RMB 04,366,410.21 will be used to supplement working capital of the Group
實際使用資金情況	:	1. 人民幣114,000,000.00元用於償還集團的有息負債
Actual use of proceeds	:	1. RMB114,000,000.00 will be used to repay interest-bearing liabilities of the Group
		2. 人民幣130,366,410.21元用於補充集團營運資金
		2. RMB130,366,410.21 will be used to supplement working capital of the Group

3. Others (continued)

Issuance of shares and bonds (continued)

Impact on financial status and operating results

The total amount of funds raised from this non-public offering of shares shall not exceed RMB 250 million (including the number itself), which shall be used to repay interest bearing liabilities and supplement working capital after deducting the issuance expenses.

Details of the total amount of funds raised and the purpose of the proceeds

As at 31 December 31 2022, all funds raised this time have been used, and the usage situation is as follows:

三. 其他情況(續)

賬目

根據中國會計準則編製的有關本集團及本公司截至2022年12月31日止年度業績和於2022年12月31日財務狀況載於「財務報告」。

財務摘要

根據中國會計準則編製的本集團於過去五個會計年度的業績、資產及負債載於「會計數據和業務數據摘要」。

公司近三年現金分紅情況

根據中國會計準則編製本集團截至2020年12月31日止年度實現的歸屬於上市公司股東的淨利潤為人民幣324,860千元，按照本公司2020年度實現的淨利潤10%提取法定盈餘公積金人民幣23,586千元；董事會建議以627,367,447為基數，向全體股東派發2020年末期股息每股人民幣0.15元(含稅)。

根據中國會計準則編製本集團截至2021年12月31日止年度實現的歸屬於上市公司股東的淨利潤為人民幣348,548千元，按照本公司2021年度實現的淨利潤10%提取法定盈餘公積金人民幣22,657千元；董事會建議以669,627,235為基數，向全體股東派發2021年末期股息每股人民幣0.15元(含稅)。

根據中國會計準則編製本集團截至2022年12月31日止年度實現的歸屬於上市公司股東的淨利潤為人民幣411,194千元，按照本公司2022年度實現的淨利潤10%提取法定盈餘公積金人民幣31,763千元；董事會建議以673,887,535為基數，向全體股東派發2022年末期股息每股人民幣0.20元(含稅)。若在公司2022年度利潤分配方案實施前，公司總股本由於股權激勵行權、再融資新增股份上市等原因而發生變化的，分配方案將按照每股分配比例不變的原則相應調整。此建議派發的股息有待週年股東大會審議通過。

3. Others (continued)

Accounts

The Group's results for the year ended 31 December 2022 and the financial position of the Group and the Company as at 31 December 2022 prepared in accordance with CASBE are set out in the financial statements in this report.

Financial Summary

A summary of the results, assets and liabilities of the Group prepared in accordance with CASBE for the last five financial years is set out in section headed "Summary of Financial and Operating Results".

Cash dividends of the Company in the past three years

According to the CASBE, the Group recorded the net profit attributable to shareholders of Company of RMB324,860,000 for the year ended 31 December 2020. 10% of the net profit of the Company achieved in 2020 was transferred to the statutory surplus reserves amounting to approximately RMB23,586,000. The Board proposed to distribute final dividend for the year 2020 to all shareholders at RMB0.15 per share (tax inclusive) on 627,367,447 shares.

According to the CASBE, the Group recorded the net profit attributable to shareholders of Company of RMB348,548,000 for the year ended 31 December 2021. 10% of the net profit of the Company achieved in 2021 was transferred to the statutory surplus reserves amounting to approximately RMB22,657,000. The Board proposed to distribute final dividend for the year 2021 to all shareholders at RMB0.15 per share (tax inclusive) on 669,627,235 shares.

According to the CASBE, the Group recorded the net profit attributable to shareholders of Company of RMB411,194,000 for the year ended 31 December 2022. 10% of the net profit of the Company achieved in 2022 was transferred to the statutory surplus reserves amounting to approximately RMB31,763,000. The Board proposed to distribute final dividend for the year 2022 to all shareholders at RMB0.20 per share (tax inclusive) on 673,887,535 shares. If the total share capital of the Company changes due to exercise of share options, and listing of new shares for refinancing before the implementation of the Company's 2022 profit distribution plan, the distribution plan will be adjusted according to the principle that the distribution proportion per share remains unchanged. The above mentioned proposed dividends distribution for year 2022 is subject to approval by shareholders of the Company.

三. 其他情況(續)

公司近三年現金分紅情況(續)

		單位：人民幣元 Unit: RMB		
分紅年度	Year	現金分紅金額(含稅)	分紅年度合併報表中歸屬於上市公司股東的淨利潤(調整後) Net profit attributable to the shareholders of the Company in consolidated statements (after adjustment)	佔合併報表中歸屬於上市公司股東的淨利潤的比率(%) % of net profit attributable to the shareholders of the Company in consolidated statements
2022年	2022年	134,777,507.00	411,193,683.53	32.78
2021年	2021年	100,444,085.25	348,548,495.99	28.82
2020年	2020年	94,105,117.05	324,859,557.55	28.97

2022年度利潤分配預案

建議以673,887,535為基數，向全體股東派發2022年末期股息每股人民幣0.20元(含稅)。若在公司2022年度利潤分配方案實施前，公司總股本由於股權激勵行權、再融資新增股份上市等原因而發生變化的，分配方案將按照每股分配比例不變的原則相應調整。此建議派發的股息有待週年股東大會審議通過。

主要業務及按地區劃分的營業額

本集團及本公司本年度地區分析之營業額載於財務報告附註六.41及十七.6。

股本變動及股東情況介紹

本公司於本年度內股本變動及股東情況介紹見「股本變動及股東情況」。

儲備

本集團及本公司本年度內儲備的變動情況載於本報告所列載財務報表中之股東權益變動表。

3. Others (continued)

Cash dividends of the Company in the past three years (continued)

		單位：人民幣元 Unit: RMB		
分紅年度	Year	現金分紅金額(含稅)	分紅年度合併報表中歸屬於上市公司股東的淨利潤(調整後) Net profit attributable to the shareholders of the Company in consolidated statements (after adjustment)	佔合併報表中歸屬於上市公司股東的淨利潤的比率(%) % of net profit attributable to the shareholders of the Company in consolidated statements
2022年	2022年	134,777,507.00	411,193,683.53	32.78
2021年	2021年	100,444,085.25	348,548,495.99	28.82
2020年	2020年	94,105,117.05	324,859,557.55	28.97

2022 plan for profit distribution and conversion of capital reserve into share capital

The Board proposed to distribute final dividend for the year 2022 to all shareholders at RMB0.20 per share (tax inclusive) on 673,887,535 shares. If the total share capital of the Company changes due to equity incentive exercise, and listing of new shares for refinancing before the implementation of the Company's 2022 profit distribution plan, the distribution plan will be adjusted according to the principle that the distribution proportion per share remains unchanged. The above mentioned proposed dividends distribution for year 2022 is subject to approval by shareholders of the Company.

Principal Activities and Operations by Geographical Area

The turnover of the Group and the Company in various geographical areas is set out in item 41 under endnote VI and item 6 under endnote XVII to the Financial Statements in this report.

Changes in Share Capital Structure and Information on Shareholders

Changes in share capital and shareholders are set out in the section headed "Changes in Share Capital Structure and Information on Shareholders" in this Report.

Reserves

Movements in the reserves of the Group and the Company during the year 2022 are set out in the Consolidated Statement of Changes in Shareholder's Equity in the Financial Statements in this report.

三. 其他情況(續)

固定資產

本集團固定資產變動情況載於財務報告附註六.13。

銀行貸款及其他借款

本集團於2022年12月31日的銀行貸款及其他借款情況之詳情載於財務報告附註六.21、六.28、六.30及六.32。

資本化利息

本年度內本集團發生在建工程所借貸款的資本化利息金額人民幣109千元。

職工宿舍

本集團截至2022年12月31日止年度內並無出售職工宿舍予本集團員工。但自一九九八年一月一日起，本集團已根據中國政府有關規定，按員工工資10%繳納由山東省淄博市住房公積金管理中心管理的住房公積金，於截至2022年12月31日止年度內，本集團共繳納職工住房公積金人民幣51,238千元。

職工基本醫療保險

根據《山東省建立城鎮職工基本醫療保險制度的實施方案》和《淄博市關於建立城鎮職工醫療保險制度的實施方案》等文件要求，本公司已經於2004年12月實行職工基本醫療保險制度。於截至2022年12月31日止年度內，本集團共繳納職工基本醫療保險人民幣45,920千元。

3. Others (continued)

Fixed Assets

Details of the movement in the fixed assets of the Group during 2022 are set out in item 13 under Note VI to the Financial Statements in this report.

Bank Loans and Other Borrowings

Particulars of bank loans and other borrowings of the Group as at 31 December 2022 are set out in items 21, 28, 30 and 32 in the endnote VI to the Financial Statements in this report.

Capitalised Interest

During the year, there was RMB109,000 in respect of loans borrowed by the Group for financing its projects-in-progress.

Staff Quarters

The Group did not sell any staff quarters to its staff during the year ended 31 December 2022 but has been paying a contribution of 10% of the basic wages of the Group's staff to the housing provident fund managed by the Shandong Province Zibo Municipal Finance Bureau in accordance with the relevant regulations implemented by the PRC government since 1 January 1998. For the year ended 31 December 2022, contributions to the housing provident fund made by the Group in this respect amounted to approximately RMB51,238,000.

Staff Basic Medical Insurance

Pursuant to the "Plan for Implementation of Basic Medical Insurance System for Urban Employees" promulgated by the Shandong Provincial Government and the "Schedule for Establishment of Medical Insurance System for Urban Employees" implemented by Zibo Municipal Government, the Company implemented the Basic Medical Insurance System for Employees in December 2004. For the year ended 31 December 2022, the total contribution of the Group to the staff medical insurance was approximately RMB45,920,000.

三. 其他情況(續)

稅收優惠問題

2008年本公司及控股子公司山東淄博新達製藥有限公司(「新達製藥」)被認定為山東省第一批高新技術企業，2021年本公司全資子公司壽光公司被認定為高新技術企業，2022年本公司控股子公司醫藥化工設計有限公司被認定為高新技術企業。按照國家高新技術企業認定辦法，高新技術企業證書有效期3年，3年後重新認定。

根據山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局「魯科字[2021]10號」文件的批覆，本公司及新達製藥被認定為高新技術企業，證書編號分別為GR202037002800及GR202037003952，證書有效期為3年。根據《中華人民共和國企業所得稅法》規定，本公司及新達製藥2022年享受按15%的稅率徵收企業所得稅的稅收優惠政策。

根據山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局《關於公佈山東省2021年高新技術企業認定名單的通知》文件的批覆，壽光公司被認定為高新技術企業，證書編號GR202137005637，有效期3年。根據《中華人民共和國企業所得稅法》規定，壽光公司享受按15%的稅率徵收企業所得稅的稅收優惠政策。壽光公司2022年度處於稅收優惠期，適用所得稅稅率為15%。

3. Others (continued)

Preferential Tax Treatment

In 2008 the Company and XinCat Pharmaceutical were recognised as the first batch of hi-tech enterprises in Shandong Province. In 2021, Xinhua Shouguang, a wholly-owned subsidiary of the Company, was identified as a high-tech enterprise. In 2022, Pharmaceutical Design Institute Company Limited, a wholly-owned subsidiary of the Company, was identified as a high-tech enterprise. According to the Measures for the Administration of Recognition of Hi-tech Enterprises, the certificate of national high and new technology enterprises would be valid for three years. The qualifications will be reassessed three years later.

According to the formal notice (Lu Ke (2021) No. 10) issued by the Department of Science and Technology of Shandong Province, Shandong Province Finance Bureau, State Administration of Taxation Shandong Taxation Bureau, the Company and XinCat Pharmaceutical are recognized as new and high technology enterprises during the year, and the certificate numbers are respectively GR202137002800 and GR202137003952. The recognition is valid for three years. According to the Law of the People's Republic of China on Enterprise Income Tax, the Company and XinCat Pharmaceutical could enjoy a preferential tax rate of 15% with regard to their enterprise income tax during the year.

According to the reply to the notice on Announcing the List of High-tech Enterprises in Shandong Province in 2021 issued by the Department of Science and Technology of Shandong Province, Shandong Province Finance Bureau, State Administration of Taxation Shandong Taxation Bureau, Xinhua Shouguang is recognized as new and high technology enterprises, and the certificate numbers is GR202137005637. The recognition is valid for three years. According to the Law of the People's Republic of China on Enterprise Income Tax, Xinhua Shouguang could enjoy a preferential tax rate of 15% with regard to their enterprise income tax during the year. Xinhua Shouguang is in the preferential tax period in 2022, and the applicable income tax rate is 15%.

三. 其他情況(續)

稅收優惠問題(續)

根據山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局《關於公佈山東省2022年度高新技術企業名單的通知》文件的批覆，醫藥化工設計公司本年度被認定為高新技術企業，證書編號GR202237003571，有效期3年。根據《中華人民共和國企業所得稅法》規定，醫藥化工設計公司享受按15%的稅率徵收企業所得稅的稅收優惠政策。醫藥化工設計公司2022年度處於稅收優惠期，適用所得稅稅率為15%。

根據《財政部稅務總局關於實施小微企業和個體工商戶所得稅優惠政策的公告》(財政部稅務總局公告2021年第12號)第一條：對小型微利企業年應納稅所得額不超過100萬元部分，在《財政部稅務總局關於實施小微企業普惠性稅收減免政策的通知》(財稅[2019]13號)第二條規定的優惠政策基礎上，再減半徵收企業所得稅。

委託存款問題

截至2022年12月31日止年度，本集團沒有於非銀行金融機構的存款及屬於委託性質的存款，也不存在到期不能收回的定期存款。

重要事項

2022年度內本公司的重要事項見「重要事項」

購買、出售及贖回本公司之上市股份

截至2022年12月31日止年度內本公司及其附屬公司並無購買、出售或贖回任何本公司股份。

3. Others (continued)

Preferential Tax Treatment (continued)

According to the reply to the notice on Announcing the List of High-tech Enterprises in Shandong Province in 2022 issued by the Department of Science and Technology of Shandong Province, Shandong Province Finance Bureau, State Administration of Taxation Shandong Taxation Bureau, Pharmaceutical Design Institute Co., Ltd. is recognized as new and high technology enterprises, and the certificate numbers is GR202237003571. The recognition is valid for three years. According to the Law of the People's Republic of China on Enterprise Income Tax, Pharmaceutical Design Institute Co., Ltd. could enjoy a preferential tax rate of 15% with regard to their enterprise income tax during the year. Pharmaceutical Design Institute Co., Ltd. is in the preferential tax period in 2022, and the applicable income tax rate is 15%.

According to Article 1 of the Announcement of the Ministry of Finance and the State Administration of Taxation on the Implementation of Preferential Income Tax Policies for Small and Micro Enterprises and Individual Industrial and Commercial Households (Announcement of the Ministry of Finance and the State Administration of Taxation [2021] No. 12), for the portion of annual payable income tax of small and micro enterprises not exceeding RMB1,000,000, on the basis of the preferential policies stipulated in Article 2 of the Notice of the Ministry of Finance and the State Administration of Taxation on the Implementation of Inclusive Tax Reduction and Exemption Policies for Small and Micro Enterprises (Cai Shui [2019] No. 13), the imposed enterprise income tax shall be halved.

Designated Deposits

For the year ended 31 December 2022, the Group had neither placed any deposits with any non-banking financial institutions, nor had it placed any designated deposits. The Group does not have any overdue time deposits.

Important Issues

Important issues of the Company for the year 2022 are set out in the section headed "Important Issues" in this report.

Purchase, Sale and Redemption of the Company's Listed Securities

During the year ended 31 December 2022, neither the Company nor its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

三. 其他情況(續)

優先認股權

本公司的公司章程並無優先認股權條款。

員工退休金計劃

本集團參加國家管理的社會養老及退休保險基金，並按照當地政府的規定繳納保險費。本集團目前向社會養老及退休保險基金繳納的保險費為所有員工每年工資及獎金總額的16%。當地政府承諾支付所有現在和將來退休員工的退休福利支出。所有向社會養老及退休保險基金繳納的保險費將於損益表內作為開支。於截至2022年12月31日止之年度內，本集團繳納的社會養老及退休保險費為人民幣92,596千元。

於截至二零二一年及二零二二年十二月三十一日止兩個財政年度各年，本集團無界定供款計劃項下的沒收供款(由僱主代表於完全歸屬該供款前離開計劃的僱員)可供本集團以減低現有的供款水平。

內幕信息知情人登記管理情況

本公司董事會於2010年度內審議通過了《內幕信息知情人登記管理制度》，一直以來嚴格執行。本年度內不存在違規情形。

年度報告重大差錯責任追究制度的建立與執行情況

為提高公司的規範運作水平，增強信息披露的真實性、準確性、完整性和及時性，2011年度內經公司第六屆董事會第十次會議審議通過了公司《年報信息披露重大差錯責任追究制度》，加大了對年報信息披露責任人的問責力度，提高年報信息披露的質量和透明度。報告期內，公司嚴格按照制度要求執行，未發生重大會計差錯更正、重大遺漏補充以及業績預告修正等情況。

3. Others (continued)

Pre-emptive Rights

There is no provision for pre-emptive rights in the Articles of Association of the Company.

Pension Scheme Arrangements

The Group participates in the State Social Retirement and Pension Insurance Scheme (the "Scheme") and pays the insurance premium in accordance with the particular regulation issued by the local municipal government whereby it is required to make an annual contribution of 16% of the total salaries and bonuses paid to staff. In turn, the local municipal government undertakes to assume the retirement benefit obligations of all existing and future retirees of the Group. Premiums paid to the Scheme are listed in the profit and loss statement as expenses. For the year ended 31 December 2022, the total contribution of the Group to the Scheme was approximately RMB92,596,000.

For each of the two financial years ended 31 December 2021 and 2022, there was no forfeited contribution (by employers on behalf of employees who leave the scheme prior to vesting fully in such contributions) under the defined contribution plans of the Group which may be used by the Group to reduce the existing level of contributions.

Insiders Registration and Management on Insider Information

In 2010, the Board of the Company considered and approved the Insiders Registration and Management System on Insider Information 《內幕信息知情人登記管理制度》，which has since been rigorously implemented. No cases of non-compliance were reported during the year.

Establishment and implementation of the accountability system for material errors in annual reports

In order to improve the Company's standard operation level and strengthen the truthfulness, accuracy, completeness and timeliness of information disclosure, the Accountability System for Material Errors in Annual Reports was considered and approved at the 10th meeting of the sixth Board of Directors of the Company in 2011, which has enhanced the accountability of the persons in charge of information disclosure of annual reports and improved the quality and transparency of the information disclosure of annual reports. During the reporting period, the system was rigorously implemented and there was no correction required of any material accounting errors, supplement of material omissions or modification of profit alerts/warnings.

三. 其他情況(續)

主要風險及應對措施

- (1) 行業政策變化風險：醫藥製造業受行業監管程度較高，中國正在進行深化醫藥衛生體制改革，相關政策法規體系正在逐步制訂和完善，政策的出台有可能不同程度地對本集團研發、生產和銷售產生影響，比如醫保目錄調整、一致性評價和帶量採購等因素均可能對本集團造成一定的影響。

應對措施：本集團將密切關注並研究相關行業政策，及時把握行業變化趨勢，合規生產經營，加強自身核心競爭力，積極應對行業政策變化。

- (2) 新藥研發風險：一般情況，藥品的開發要經歷臨床前研究、申請臨床註冊、批准臨床試驗、臨床試驗、申報生產註冊、現場核查、獲准生產等過程，環節多、週期長，審批結果具有不確定性，存在研發風險。並且產品研製成功後，是否能形成有效的市場銷售也具有不確定性。

應對措施：本集團將進一步健全研發創新體系，引入和培養高端人才，不斷提升研發水平，優化研發格局，大力推進重點在研品種研發；並注重重點品種再開發，提高工藝水平，降低生產成本，提高產品市場競爭力。

- (3) 產品降價風險：藥品獲批上市後，還將通過醫保、招標等一系列市場准入的工作，將使醫藥企業面臨藥品降價的壓力。同時，受宏觀經濟、市場競爭、醫保控費等行業政策多方面因素影響，藥品價格可能有進一步下降的風險。

3. Others (continued)

Principal Risks and Response Measures

- (1) Risks associated with industry policy changes: As the pharmaceutical industry is highly regulated and China is deepening the reform of healthcare system with relevant policies and regulations gradually being formulated and improved. The introduction of policies may have impact on the research and development, production and sales of the Group at various extent, for example, factors including the adjustments to the Medical Insurance Catalogue, Consistency Evaluation and with quantity purchase may have certain impact on the Group.

Response measures: The Group will pay close attention to and study relevant industry policies to catch up with the changing trends of the industry timely, in order to regulate its production and management, strengthen its core competitiveness and actively respond to industry policy changes.

- (2) Risks associated with new drug research and development: Generally speaking, the development of drugs has to undergo preclinical studies, clinical registry application, clinical trials approval, clinical trials, production registration filing, on-site assessment, production approval, etc., which involve many processes and lengthy period of time, therefore the approvals are uncertain and there is a risk in the research and development. Also, it is uncertain whether effective sales could be established in the market after the product is successfully developed.

Response measures: The Group will further optimise the innovative R&D system by introducing and cultivating high-end talents, continuously improving the R&D level, optimising the R&D structure with the focus placed on promoting the research and development of key products under research. Meanwhile, the Group will strengthen the secondary development of key products, improve the research level and reduce production costs, thereby enhancing the competitiveness of products.

- (3) Risk associated with lower price: After the drug product has been approved for the launch, it has to go through medical insurance approval and tendering to gain market access, which makes the pharmaceutical enterprises facing greater downward pressure on drug prices. Meanwhile, due to the industry policies such as macroeconomics, market competition, medical insurance budget, the drop may be exposed to the risk of a price drop.

三. 其他情況(續)

主要風險及應對措施(續)

應對措施：其一，本集團將密切關注招投標動態，靈活應對及調整招標方案；其二，積極開展對部分重點產品的上市後臨牀研究，提升產品市場競爭力；其三，不斷創新研發臨牀急需的、具有一定高附加值的品種，深入挖掘具有市場潛力的在產品種，不斷優化產品領域的佈局，以確保公司長期可持續發展。

- (4) 原材料供應和價格波動風險：化工原料、輔料、包裝材料等原材料一直受到諸如宏觀經濟、貨幣政策、環保管理、自然災害等諸多因素影響，可能出現供給受限或價格大幅波動，將在一定程度上影響本集團盈利水平。

應對措施：一是本集團將加強市場監控及分析，合理安排庫存及採購週期，降低風險；二是積極組織產品技術攻關，有效降低產品成本。

- (5) 環保風險：原料藥產品生產中會產生一定數量的廢水、廢氣和廢渣，隨著國家及地方環保部門環保監管力度的提高、社會環保意識的增強，對原料藥生產企業的環保要求越來越高，環保費用不斷增長，多地藥企甚至面臨停產、限產的困擾。

應對措施：本集團一直嚴格遵守國家環保政策和法規要求，並將繼續加大環保投入力度，推進環保設施升級改造。積極開展安全培訓教育，強化企業內控標準，加強對重點排污點的監控，降低環保風險，做到達標排放。

3. Others (continued)

Principal Risks and Response Measures

Response measures: Firstly, the Group will pay close attention to the development of the tenders to swiftly response and adjust the tender plan. Secondly, the Group will conduct post-marketing clinical studies on some of the key products to strengthen their market competitiveness. Thirdly, the Group will continue to innovate and develop drugs of urgent clinical need with high added value, further develop the product under production with market potential, and optimise the layout of products to ensure the substantiality of the Company.

- (4) Risk associated with supply and price fluctuation of raw materials: chemical raw materials, supplemental materials, and packaging materials have been affected by various factors such as macroeconomics, monetary policy, environmental management, natural disasters, etc., which may lead to restrained resource supply or significant fluctuation in the prices, and affect the profitability of the Group to a certain extent.

Response measures: On the one hand, the Group will strengthen monitoring and analysis of the market, rationally arrange inventory and procurement cycle to reduce risks. On the other hand, the Group will make proactive efforts to realise technology breakthroughs and effective cost reduction.

- (5) Environmental risk: A certain amount of sewage, wasted gas and wasted residue will be generated during the production of API. With the improvement of environmental protection supervision by national and local environmental protection authority and the enhancement of social environmental protection awareness, the environmental protection requirements for API manufacturers are becoming higher and higher, and the cost of environmental protection are continuously increasing. Many pharmaceutical companies are even faced with the problems of production suspension and production limit.

Response measures: The group has always been in strict compliance with the requirements of national environmental policies and regulations, and will continue to increase investment in environmental protection and promote the upgrading and transformation of environmental protection facilities. Keep carrying out safety training and education, strengthen internal control standards, strengthen the monitoring of key sewage discharge points, reduce the environmental risks, and match the emissions policy.

董事會報告(續)

Report of The Board of Directors (continued)

三. 其他情況(續)

3. Others (continued)

關聯交易

本集團在正常業務範圍內進行之重大有關聯人士交易摘要如下：

Related Transactions

Significant related transactions carried out in the normal course of the Group's business are summarized as follows:

項目	Item	2022年 2022 人民幣元 RMB	2021年 2021 人民幣元 RMB
與直接控股公司及其附屬公司	With direct holding company and its subsidiaries		
— 採購化工原料	— Purchase raw materials	183,629,158.40	212,326,413.60
— 採購原料及製劑產品	— Purchase raw materials and preparations products	12,016,036.57	5,334,755.26
— 銷售原料藥等	— Sale of chemical raw materials and bulk drugs	23,510,885.79	41,177,309.77
— 銷售動力及提供勞務	— Sale of power and provision of services	21,698.11	251,886.78
與聯營企業	With affiliated business		
— 採購原材料	— Purchase raw materials	15,309,734.55	12,239,004.43
— 銷售動力及提供勞務	— Sale of power and provision of services	9,261,079.98	8,521,210.92
股東大會批准交易事項合計	Total transaction matters approved by shareholders' meetings	243,748,593.40	279,850,580.76
與直接控股公司及其附屬公司	With direct holding company and its subsidiaries		
— 商標使用費	— Payment of annual trademark licence fee	9,433,962.00	9,433,962.00
— 接受勞務	— Receive services	132,075.47	—
— 銷售動力及提供勞務	— Sale of power and provision of services	12,472.41	10,870.71
— 銷售製劑產品	— Sales of pharmaceutical products	20,715.66	—
— 租賃費	— Lease expense	54,082.49	26,394.22
— 支付借款利息等	— Payment of borrowing interest	17,402,301.37	17,820,000.00
合計	Total	27,055,609.40	27,291,226.93
與非控股公司交易	With non-holding companies		
— 銷售製劑產品等	— Sales of pharmaceutical products. etc.	408,442,228.91	245,282,413.63
— 採購化工原料	— Purchase raw materials	2,260,442.48	—
合計	Total	410,702,671.39	245,282,413.63
總合計	Grand total	681,506,874.19	552,424,221.32

本公司董事(包括獨立非執行董事)確認上述的交易乃於日常業務過程中按照一般商業條款進行，2021年度和2022年度總額均未超過本公司股東大會批准上限。

The Directors (including the independent non-executive Directors) confirm that the above transactions were carried out in the ordinary and usual course of the Group's business and on normal commercial terms. The aggregate amount of the above transactions for each of the years 2021 and 2022 did not exceed the annual cap approved in the general meetings of the Company.

三. 其他情況(續)

於上市規則下須予年度申報的關連交易

1. 持續關聯交易

本公司核數師已獲聘根據香港會計師公會頒佈的香港審核保證委聘準則第3000號「審核或審閱過去財務資料以外之核證委聘」及考慮香港會計師公會頒佈的《實務說明》第740號「關於香港上市規則所述持續關連交易的核數師函件」報告本集團的持續關連交易。核數師已根據上市規則第14A.56條出具無保留意見函件，函件載有對本集團已披露的關連交易的結論。一份核數師函件的副本已經提交給香港聯交所。

- (1) 於1996年12月7日，本公司獲控股股東新華集團授予商標獨家使用權（「商標許可協議」），就其現有及將來於中國及海外的產品，使用該商標，首年年費為人民幣600,000元，其後每年遞增人民幣100,000元，直至年費達到人民幣1,100,000元的上限，此後年費將維持在人民幣1,100,000元的水平，直至商標許可協議終止為止。本公司與新華集團於2012年3月23日簽訂商標許可協議補充協議，對商標許可協議進行修訂。根據商標許可協議補充協議，商標使用年費為人民幣10,000,000元，協議期限自2012年4月1日起至2014年12月31日止，商標許可協議的其他條款維持不變。於2014年10月27日，本公司與新華集團簽訂2014年商標許可協議補充協議。根據2014年商標許可協議補充協議，本公司於2015年、2016年和2017年各年應付的商標使用年費為人民幣

3. Others (continued)

Connected transactions subject to annual reporting requirement under the Listing Rules

(1) Continuing Connected Transactions

The Company's auditor was engaged to report on the Group's continuing connected transactions in accordance with the Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. The auditor has pursuant to Rule 14A.56 of the Listing Rules issued a letter without qualifications containing its conclusions in respect of the continuing connected transactions disclosed by the Group. A copy of the auditor's letter has been provided to SEHK.

- (1) On 7 December 1996, SXPGC, controlling shareholder of the Company granted the Company the exclusive right to use the Trademark (the "Trademark Licence Agreement") for its existing and future products in and outside the PRC at an initial annual fee of RMB600,000, increasing at the rate of an additional RMB100,000 per year until the annual fee reaches the cap of RMB1,100,000. Thereafter, the annual fee shall remain at the level of RMB1,100,000 until the agreement is terminated. On 23 March 2012, the Company and SXPGC entered into the Supplemental Trademark Licence Agreement which amends and supplements the Trademark Licence Agreement. Pursuant to the Supplemental Trademark Licence Agreement, the annual licence fee for the Company to use the Trademark is RMB10,000,000 for the period between 1 April 2012 to 31 December 2014. Other terms of the Trademark Licence Agreement remained unchanged. On 27 October 2014, the Company and SXPGC entered into the 2014 Supplemental Trademark Licence Agreement. Pursuant to the 2014 Supplemental Trademark Licence Agreement, the annual licence fees payable by the Company for using the Trademark are RMB10,000,000 for each of 2015, 2016 and 2017 and the annual licence fees shall be paid by the Company to SXPGC on or before 30 June of each of 2015, 2016 and 2017. Other terms of the Trademark Licence Agreement remain unchanged. The Company and SXPGC entered into a supplemental agreement on 30 October 2017 for extending the use of the trademark

三. 其他情況(續)

於上市規則下須予年度申報的關連交易(續)

1. 持續關連交易(續)

(1) (續)

10,000,000元，本公司應於2015年、2016年和2017年各年的6月30日或之前向新華集團支付商標使用年費。商標許可協議的其他條款維持不變。本公司與新華集團已於2017年10月30日進入補充協議以延長商標使用協議下之商標使用期限。除許可年費須由本公司於2018年、2019年及2020年各年6月30日或之前支付外，上述商標許可安排維持不變。2018年11月26日，華魯控股吸收合併新華集團。本公司與華魯控股集團有限公司山東新華醫藥分公司已於2020年10月22日進入補充協議以延長商標使用協議下之商標使用期限。除許可年費須由本公司於2021年、2022年及2023年各年6月30日或之前支付外，上述商標許可安排維持不變。本公司已根據商標許可協議補充協議支付2022年人民幣10,000,000元的商標年費。華魯控股集團有限公司山東新華醫藥分公司為本公司的關連人士。因此，商標許可協議項下的交易構成持續關連交易。就上述持續關連交易，本公司已於2009年10月28日、2012年3月23日、2014年10月27日、2017年10月30日及2020年10月23日作出公告。

3. Others (continued)

Connected transactions subject to annual reporting requirement under the Listing Rules (continued)

(1) Continuing Connected Transactions (continued)

(1) (continued)

under the Trademark Licence Agreement. Save for the trademark fee payable on or before 30 June 2018, 2019 and 2020, other terms of the abovementioned trademark licensing arrangements remain unchanged. HHC absorbed and merged with SXPGC On 26 November 2018. The Company and Shandong Xinhua Pharmaceutical branch of Hualu Holdings Co., Ltd. entered into a supplemental agreement on 22 October 2020 for extending the use of the trademark under the Trademark Licence Agreement. Save for the trademark fee payable on or before 30 June 2021, 2022 and 2023, other terms of the abovementioned trademark licensing arrangements remain unchanged. The Company paid the 2022 annual fee of RMB10,000,000 in accordance with the Supplemental Trademark Licence Agreement. As Shandong Xinhua Pharmaceutical branch of Hualu Holdings Co., Ltd. is a connected person of the Company, the transactions contemplated under the Trademark Licence Agreement constitute continuing connected transactions. In relation to the above continuing connected transaction, the Company issued announcements on 28 October 2009, 23 March 2012, 27 October 2014, 30 October 2017 and 23 October 2020.

三. 其他情況(續)

於上市規則下須予年度申報的關連交易 (續)

1. 持續關聯交易(續)

- (2) 本公司與山東華魯恒升化工股份有限公司(「華魯恒升」)於2015年10月29日簽訂關於本公司及／或其附屬公司從華魯恒升及／或其附屬公司採購化工原料的協議(「華魯恒升協議」)。協議自本公司臨時股東大會及華魯恒升董事會(或股東大會)均同意之日起生效，至2018年12月31日止，除非任何一方於三個月前以書面通知終止協議。2018年4月19日簽訂提高2018年年度上限協議。本公司與華魯恒升已於2018年10月22日進入協議以重續於2015年10月29日訂立的華魯恒升協議的期限，經重續新華集團協議的期限自2019年1月1日起至2021年12月31日止。本公司與華魯恒升已於2021年11月23日進入協議以重續於2018年10月22日訂立的華魯恒升協議的期限，經重續新華集團協議的期限自2022年1月1日起至2024年12月31日止。華魯恒升協議項下的2022年的年度上限為人民幣257,000,000元。華魯恒升協議在2022年實際發生的金額為人民幣183,629,158.40元。華魯控股持有山東華魯恒升集團有限公司100%股份，山東華魯恒升集團有限公司持有華魯恒升已發行股本總數32.06%，為華魯恒升最大股東。華魯控股持有本公司已發行股本總數的30.59%，為本公司最大股東。因此，華魯恒升是華魯控股的連絡人，也是本公司的關連人士，華魯恒升協議項下的交易構成持續關聯交易。有關詳情已於2018年4月20日、2018年10月22日、2021年11月24日作出公告。

3. Others (continued)

Connected transactions subject to annual reporting requirement under the Listing Rules (continued)

(1) Continuing Connected Transactions (continued)

- (2) On 29 October 2015, the Company and Shandong Hualu Hengsheng Chemical Company Limited (“Hualu Hengsheng”) entered into an agreement pursuant to which the Company and/or its subsidiaries purchase certain chemical products from Hualu Hengsheng and/or its subsidiaries (the “Hualu Hengsheng Agreement”). The Hualu Hengsheng Agreement is for a term commencing from the date when approval thereof has been obtained both at the extraordinary general meeting of the Company and at Hualu Hengsheng’s board meeting (or shareholders’ meeting) and ending on 31 December 2018. The Hualu Hengsheng Agreement is terminable by either party with a three-month’ prior written notice. An agreement to increase the annual cap for the year 2018 was signed on 19 April 2018. The Company and Hualu Hengsheng entered into an agreement on 22 October 2018 for renewing Hualu Hengsheng Agreement which was entered into on 29 October 2015. The renewed Hualu Hengsheng Agreement will last for a period of another three years commencing from 1 January 2019 to 31 December 2021. The Company and Hualu Hengsheng entered into an agreement on 23 November 2021 for renewing Hualu Hengsheng Agreement which was entered into on 22 October 2018. The renewed Hualu Hengsheng Agreement will last for a period of another three years commencing from 1 January 2022 to 31 December 2024. The annual cap for the Hualu Hengsheng Agreement for 2022 is increased to RMB257,000,000. The actual amount incurred in 2022 under the Hualu Hengsheng Agreement was RMB183,629,158.40. HHC holds 100% equity interest of Shandong Hualu Hengsheng Group Company Limited. Shandong Hualu Hengsheng Group Company Limited holds 32.06% of the total issued share capital of Hualu Hengsheng and is the largest shareholder thereof. HHC holds 30.59% of the total issued share capital of the Company and is the largest shareholder of the Company. Accordingly, Hualu Hengsheng, being an associate of HHC, is a connected person of the Company and the transactions contemplated under the Hualu Hengsheng Agreement constitute continuing connected transactions. The same has been disclosed in the announcement of the Company dated 20 April 2018, 22 October 2018 and 24 November 2021.

三. 其他情況(續)

於上市規則下須予年度申報的關連交易(續)

1. 持續關連交易(續)

- (3) 本公司與山東魯抗醫藥股份有限公司(「魯抗醫藥」)於2020年6月23日達成製劑產品、中間體、原料藥供應及服務協議(「魯抗醫藥協議」)，該協議有效期自2020年3月11日至2020年12月31日。本公司與魯抗醫藥已於2021年3月30日進入協議以重續於2020年6月23日訂立的魯抗醫藥協議的期限，經重續新華集團協議的期限自2021年1月1日起至2021年12月31日止。本公司與魯抗醫藥已於2021年11月23日進入協議以重續於2021年3月30日訂立的魯抗醫藥協議的期限，經重續新華集團協議的期限自2022年1月1日起至2024年12月31日止。魯抗醫藥協議項下的2022年的年度上限為人民幣18,500,000元。魯抗醫藥協議在2022年實際發生的金額為人民幣16,041,646.18元。華魯控股持有魯抗醫藥21.03%股權，為魯抗醫藥最大股東。華魯控股持有本公司已發行股本總數的30.59%，為本公司最大股東。因此，魯抗醫藥是華魯控股的連繫人，也是本公司的關連人士，魯抗醫藥協議項下的交易構成持續關連交易。有關詳情已於2020年6月24日、2021年3月31日、2021年4月1日、2021年11月24日作出公告。

3. Others (continued)

Connected transactions subject to annual reporting requirement under the Listing Rules (continued)

(1) Continuing Connected Transactions (continued)

- (3) On 23 June 2020, the Company and Shandong Lukang Pharmaceutical Co., Ltd. (山東魯抗醫藥股份有限公司) (“Shandong Lukang”) entered into a supply of goods and service agreement (the “Shandong Lukang Agreement”) in relation to the purchase of preparation products and bulk drugs, and the sale of pharmaceutical intermediaries and bulk drugs and provision of engineering design services for the period commencing from 11 March 2020 to 31 December 2020. The Company and Shandong Lukang entered into an agreement on 30 March 2021 for renewing Shandong Lukang Agreement which was entered into on 23 June 2020. The renewed Shandong Lukang Agreement will last for a period of another three years commencing from 1 January 2021 to 31 December 2021. The Company and Shandong Lukang entered into an agreement on 23 November 2021 for renewing Shandong Lukang Agreement which was entered into on 30 March 2021. The renewed Shandong Lukang Agreement will last for a period of another three years commencing from 1 January 2022 to 31 December 2024. The annual cap for the Shandong Lukang Agreement for 2022 is increased to RMB18,500,000. The actual amount incurred in 2022 under the Shandong Lukang Agreement was RMB16,041,646.18. HHC holds 21.03% equity interest of Shandong Lukang and is the largest shareholder. HHC holds 30.59% of the total issued share capital of the Company and is the largest shareholder of the Company. Accordingly, Shandong Lukang, being an associate of HHC, is a connected person of the Company and the transactions contemplated under the Shandong Lukang Agreement constitute continuing connected transactions. The same has been disclosed in the announcement of the Company dated 24 June 2020, 31 March 2021, 1 April 2021 and 24 November 2021.

三. 其他情況(續)

於上市規則下須予年度申報的關連交易(續)

1. 持續關聯交易(續)

- (4) 本公司與華魯集團有限公司(「華魯集團」)於2021年3月30日達成供應化學原料藥及化工產品的協議(「華魯集團協議」)，該協議有效期自2021年1月1日至2021年12月31日。本公司與華魯集團已於2021年11月23日進入協議以重續於2021年3月30日訂立的華魯集團協議的期限，經重續新華集團協議的期限自2022年1月1日起至2024年12月31日止。華魯集團協議項下的2022年的年度上限為800萬美元(約折合人民幣5,200萬元)。華魯集團協議在2022年實際發生的金額為人民幣19,506,974.29元。華魯集團為華魯控股之控股子公司。華魯控股持有本公司已發行股本總數的30.59%，為本公司最大股東。因此，華魯集團是華魯控股的連絡人，也是本公司的關連人士，華魯集團協議項下的交易構成持續關連交易。有關詳情已於2021年3月31日、2021年4月1日、2021年11月24日作出公告。

3. Others (continued)

Connected transactions subject to annual reporting requirement under the Listing Rules (continued)

(1) Continuing Connected Transactions (continued)

- (4) On 30 March 2021, the Company and China Shandong Group Ltd.(華魯集團有限公司) (“China Shandong”) entered into a sales of goods agreement (the “China Shandong Agreement”) in relation to the sale of chemical drug products and chemical products for the period commencing from 1 January 2021 to 31 December 2021. The Company and China Shandong entered into an agreement on 23 November 2021 for renewing China Shandong Agreement which was entered into on 30 March 2021. The renewed China Shandong Agreement will last for a period of another three years commencing from 1 January 2022 to 31 December 2024. The annual cap for the China Shandong Agreement for 2022 is increased to Us \$8 million (about RMB52 million). The actual amount incurred in 2022 under the China Shandong Agreement was RMB19,506,974.29. China Shandong is a subsidiary of HHC. HHC holds 30.59% of the total issued share capital of the Company and is the largest shareholder of the Company. Accordingly, China Shandong, being an associate of HHC, is a connected person of the Company and the transactions contemplated under the China Shandong Agreement constitute continuing connected transactions. The same has been disclosed in the announcement of the Company dated 31 March 2021, 1 April 2021 and 24 November 2021.

三. 其他情況(續)

於上市規則下須予年度申報的關連交易(續)

1. 持續關連交易(續)

- (5) 本公司與美國百利高國際公司(「美國百利高」)於2021年11月23日達成供應化學原料藥及製劑產品的協議(「美國百利高協議」)，該協議有效期自2022年1月1日至2024年12月31日。美國百利高協議項下的2022年的年度上限為人民幣488,000,000元。美國百利高協議在2022年實際發生的金額為人民幣408,442,228.91元。美國百利高間接持有本公司子公司淄博新華一百利高49.9%的已發行股本，因此被視為本公司「子公司層面的關連人士」(定義見《上市規則》第14A.06(9)條)，美國百利高協議項下的交易構成持續關連交易。有關詳情已於2021年11月24日作出公告。
- (6) 本公司與燦盛製藥(淄博)有限公司(「燦盛製藥」)於2021年11月23日達成供應動力、服務及採購化學原料的協議(「燦盛製藥協議」)，該協議有效期自2022年1月1日至2024年12月31日。燦盛製藥協議項下的2022年的年度上限為人民幣29,000,000元。燦盛製藥協議在2022年實際發生的金額為人民幣24,570,814.53元。燦盛製藥為合營公司，本公司持有其已發行股本30%，原董事長張代銘先生分別為本公司及燦盛製藥的董事。因此，燦盛製藥為深圳上市規則下的關聯法人，而燦盛製藥協議構成深圳上市規則下的關聯方交易。有關詳情已於2021年11月24日作出公告。

3. Others (continued)

Connected transactions subject to annual reporting requirement under the Listing Rules (continued)

(1) Continuing Connected Transactions (continued)

- (5) On 23 November 2021, the Company and Perrigo Company (美國百利高國際公司) (“Perrigo Company”) entered into a sales of goods agreement (the “Perrigo Company Agreement”) in relation to the sale of chemical drug products and pharmaceutical preparation products for the period commencing from 1 January 2022 to 31 December 2024. The annual cap for the Perrigo Company Agreement for 2022 is RMB488,000,000. The actual amount incurred in 2022 under the Perrigo Company Agreement was RMB408,442,228.91. Perrigo Company indirectly holds 49.9% of the issued share capital of the Company’s subsidiary Zibo Xhuan-Perrigo and is therefore regarded as a “related person at the subsidiary level” of the Company (as defined in Article 14A.06(9) of the Listing Rules), the transactions contemplated under the Perrigo Company Agreement constitute continuing connected transactions. The same has been disclosed in the announcement of the Company dated 24 November 2021.
- (6) On 23 November 2021, the Company and Centrient Zibo Pharmaceuticals Co., Ltd. (燦盛製藥(淄博)有限公司) (“Centrient Zibo”) entered into an agreement (the “Centrient Zibo Agreement”) in relation to the sale of utility and services and the purchase chemical raw materials for the period commencing from 1 January 2022 to 31 December 2024. The annual cap for the Centrient Zibo Agreement for 2022 is RMB29,000,000. The actual amount incurred in 2022 under the Centrient Zibo Agreement was RMB24,570,814.53. Centrient Zibo is a joint venture company and the Company holds 30% of its issued share capital. Mr. Zhang Daiming, the former chairman of the Company, is a director of the Company and Centrient Zibo respectively. Therefore, Centrient Zibo is an associated legal person under the listing rules of Shenzhen, and the transactions contemplated under the Centrient Zibo Agreement constitute continuing connected transactions under the listing rules of Shenzhen. The same has been disclosed in the announcement of the Company dated 24 November 2021.

三. 其他情況(續)

本公司對上述交易的披露規定的確認

本公司確認已就上述關連交易作出符合聯交所上市規則第十四A章的披露規定。

審計師對上述關連交易的確認

本公司的審計師已經審查上述持續關連交易，並根據《香港上市規則》第14A.56條向董事會提供記述了下列內容的信函：

審計師並無注意到任何事項令其相信該等交易未獲得本公司董事會批准；

就本集團提供貨品或服務所涉及的交易，審計師並無注意到任何事項令其相信該等交易未有按照本集團的定價政策進行；

審計師並無注意到任何事項令其相信該等交易未有按照規管該等交易的相關協議進行及

審計師並無注意到任何事項令其相信該等交易的金額超出本集團截至2022年12月31日止的年度交易上限金額。核數師報告中所披露的與聯營公司間的關聯交易並非上市規則第14A章所界定之持續的關連交易或關連交易。本部分所述的均是上市規則第14A章所界定的關連交易或持續關連交易。

3. Others (continued)

Confirmation of the disclosure requirements of the aforesaid transactions by the Company

The Company confirmed it has complied with the disclosure requirements of Chapter 14A of the Listing Rules of the Stock Exchange in respect of the above connected transactions.

Confirmation from the auditors in respect of the above connected transactions

The auditors of the Company have examined the above continuing connected transactions, and provided a letter to the Board under Rule 14A.56 of Hong Kong Listing Rules stating that:

The auditors did not notice any matter which caused them to believe that the above transactions had not been approved by the Board of the Company;

In respect of transactions for provision of goods or services by the Group, the auditors did not notice any matter which caused them to believe that the above transactions had not been conducted in accordance with the pricing policies of the Group;

The auditors did not notice any matter which caused them to believe that the above transactions had not been conducted in accordance with the relevant agreements governing such transactions; and

The auditors did not notice any matter which caused them to believe that the amounts of such transactions had exceeded the Group's annual cap of transactions for the year ended 31 December 2022. The disclosed related party transactions with associates in the auditors' report were not continuing connected transactions or connected transactions as defined in Chapter 14A of the Listing Rules. All the transactions mentioned in this section were connected transactions or continuing connected transactions as defined by Chapter 14A of the Listing Rules.

三. 其他情況(續)

審計師對上述關連交易的確認(續)

2. 關連交易

於2021年4月14日，本公司與華魯投資訂立A股認購協議，據此，待先決條件獲達成後，本公司將向華魯投資發行36,284,470股A股，現金發行價為A股每股人民幣6.89元。預期募集資金總額(扣除開支前)為人民幣約250,000,000元。

鑒於2020年度利潤分配方案已實施完畢，2021年8月13日經董事會批准，建議A股發行的發行價由人民幣A股每股人民幣6.89元，調整為A股每股人民幣6.74元，建議A股發行的發行數量將調整為不超過37,091,988股A股。

於2022年4月13日，建議A股發行的37,091,988股A股在深圳證券交易所上市。

華魯投資為持有本公司控股股東華魯控股的全資附屬公司，因此，根據上市規則，華魯投資為本公司的關連人士，建議A股發行構成本公司的關連交易。

有關上述關連交易的詳細情況請參見於2021年4月14日、2021年8月13日及2022年4月7日刊登在聯交所網站(www.hkexnews.hk)上的有關公告。

本公司董事(包括獨立非執行董事)確認上述交易乃於日常業務過程中按照一般商業條款進行，並根據有關交易的對應協定進行，條款公平合理，並且符合本公司股東的整體利益。報告期內年度總額並未超過股東批准上限。

3. Others (continued)

Confirmation from the auditors in respect of the above connected transactions (continued)

(2) Connected Transactions

On 14 April 2021, the Company entered into the A Shares Subscription Agreement with Hualu Investment, pursuant to which the Company will, subject to the satisfaction of the conditions precedent, issue 36,284,470 A Shares to Hualu Investment for a cash issue price of RMB6.89 per A Share. The total funds expected to be raised (before expenses) will amount to RMB250,000,000.

As the Distribution of 2020 Final Dividend to the A Shareholders has been completed, on 13 August 2021 the Board of Directors approved that the Issue Price is adjusted from RMB6.89 per A Share to RMB6.74 per A Share and the number of shares to be issued to Hualu Investment under the Proposed A Share Issue shall be adjusted to 37,091,988 A Shares in accordance with the Adjustment.

On 13 April 2022, 37,091,988 A-shares proposed for A-share issuance will be listed on the Shenzhen Stock Exchange.

Hualu Investment is the wholly owned subsidiary of HHC, which is the controlling shareholder of the Company's. Therefore, Hualu Investment is a connected person of the Company under the Listing Rules. The Proposed A Shares Issue constitutes a connected transaction of the Company.

Please refer to relevant announcements dated 14 April 2021, 13 August 2021 and 7 April 2022 available at the website of the Stock Exchange of Hong Kong Limited (www.hkexnews.hk) for details of the above-mentioned connected transactions.

The Directors (including the independent non-executive Directors) confirmed the abovementioned transactions were carried out in the ordinary and usual course of the Group's business and on normal commercial terms, according to the corresponding agreement of the relevant transaction, and that the terms are fair and reasonable and in the interests of the shareholders of the Company as a whole. The aggregate amounts of the above transactions during the reporting period did not exceed the respective annual caps approved by the shareholders of the Company.

三. 其他情況(續)

核數師

本集團及本公司本年度按照中國會計準則編製的賬目已由信永中和會計師事務所(中國註冊會計師)審核。

本公司擬於2023年召開的本公司2022年度週年股東大會上建議續聘信永中和會計師事務所為本公司2023年度審計機構。

承董事會命
董事長
賀同慶

2023年3月24日

3. Others (continued)

Auditors

The accounts of the Group and the Company for this year prepared in accordance with PRC accounting standards have been audited by ShineWing Certified Public Accountants (certified public accountants in the PRC).

The Company intends to re-appoint ShineWing Certified Public Accountants as auditors of the Company for the year 2023 at the 2022 annual general meeting to be held in 2023.

By order of the Board
Chairman
He Tongqing

Zibo, Shandong Province, PRC 24 March 2023

環境和社會責任

ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

一. 社會責任情況

公司將「保護健康，造福社會」作為企業使命，在挽救生命、治病救人、產質量量等方面努力履行社會責任，保護股東和債權人、職工、客戶、供應商等利益相關者的合法權益，重視環境保護及安全生產，積極參與社會公益事業。

在節能減排工作中，公司萬元產值能耗持續下降，兩次被評為山東省節能先進企業。在環境保護中，公司在國內製藥企業中第一家通過了ISO14001環境管理體系審核，獲得了山東省清潔生產A類證書，成為山東省危險廢物規範化管理達標單位。

公司按照誠實守信、互惠互利、合法合規的交易原則，與供應商和經銷商保持了良好的合作關係，為消費者提供了優質的產品和服務。強化與客戶戰略合作夥伴關係，在努力實現自身可持續發展的同時，通過召開供應商會議、客戶座談會等，使相互的合作更為高效、協調和密切。

公司嚴格執行《中華人民共和國大氣污染防治法》、《中華人民共和國水污染防治法》、《中華人民共和國環境噪聲污染防治法》、《中華人民共和國清潔生產法》、《大氣污染物綜合排放標準》、《國家危險廢物名錄》等法律法規。

公司注重員工的成長發展，加大各類人才教育培養力度。公司被評為山東醫藥行業優秀人才培養基地、中國教育百強企業和中國企業培訓示範基地。公司金藍領培訓基地順利通過了山東省人力資源和社會保障局複審，被批准為淄博市首家首席技師工作站。

Social responsibility

Taking “protecting health and benefiting community” as its corporate missions, the Company has made great efforts in fulfilling its social responsibility in aspects such as saving lives, curing the sick and product quality, protecting legitimate rights and interests of its shareholders and creditors, employees, customers, suppliers and other stakeholders, attaching great importance to environmental protection and safety production, and actively participating in social welfare undertakings.

In respect of energy saving and emission reduction, the Company was honored the advanced enterprise in energy saving in Shandong Province twice for reasons of decreasing energy consumption. As to environmental protection, the Company was the first pharmaceutical enterprise in China to pass the ISO 14001 environmental management system certification audit, and acquired Class A clean production certificate in Shandong Province, making it a qualified entity in terms of standardized management of hazardous waste in Shandong Province.

In accordance with trading principles of honesty and trustworthiness, reciprocity and mutual benefit and legal and regulatory compliance, the Company has maintained good relationships of cooperation with suppliers and distributors to provide consumers with quality products and services. While endeavor to achieve sustainable development, the Company has strengthened strategic partnership with customers through holding meetings with suppliers and customer seminars, thus making mutual cooperation more efficient and harmonious and closer.

The Company strictly implemented the PRC Law on Prevention and Control of Atmospheric Pollution (《中華人民共和國大氣污染防治法》), the PRC Law on Prevention and Control of Water Pollution (《中華人民共和國水污染防治法》), the PRC Law on Prevention and Control of Environmental Noise (《中華人民共和國環境噪聲污染防治法》), the PRC Law on Cleaner Production (《中華人民共和國清潔生產法》), the Integrated Emission Standards for Air Pollutants (《大氣污染物綜合排放標準》), the National Catalog of Hazardous Wastes (《國家危險廢物名錄》) and other laws and regulations.

The Company values the growth and development of its employees and has put more efforts in education and training for various talents. As such, the Company is named as the talent training base for the pharmaceutical industry in Shandong Province, one of the top 100 Chinese enterprises in education and China’s corporate training demonstration base. The Company’s golden blue-collar training base passed the review of the Human Resources and Social Security Bureau of Shandong Province and was approved as the first prime workstation for technicians of Zibo City.

一. 社會責任情況(續)

在「非典」、汶川大地震、「4.28」膠濟鐵路重大事故及玉樹地震等國家發生重大災害或事故時，公司均在第一時間內捐款捐藥，很好地實踐了企業對社會的責任和承諾。

2022年公司及工會落實困難員工救助金發放，共為333名困難員工、困難勞模、患大病員工發放救助金人民幣538,332元；2022年慈心一日捐活動，5,501名職工共捐助人民幣208,087元。

在未來的發展過程中，公司將一如既往守法經營，大力回饋社會，為社會的可持續發展發揮積極作用。

二. 履行其他社會責任的情況

本公司、控股子公司淄博新華一百利高製藥有限責任公司、新華製藥(壽光)有限公司、山東新華萬博化工有限公司屬於環境保護部門公佈的重點排污單位。

Social responsibility (continued)

In such major disasters or accidents of the nation as the “SARS”, Wenchuan earthquake, “April 28th” Jiaoji Railway crash, Yushu earthquake, the Company had been prompt to make monetary and medicinal donations, thus putting into practice its corporate social responsibility and commitment.

In 2022, the company and the labor union implemented the relief fund for 333 employees in need, model workers in need and employees suffering from serious illness, with a total of RMB538,332; In 2022, 5,501 employees donated a total of RMB208,087.

In future development process, the Company will, as always, be a law-abiding operator, contribute strongly to community, and play an active role in the sustainable development of the society.

Performance of other social responsibilities

The Company, Xinhua-Perrigo, a holding subsidiary, and Xinhua Pharmaceutical (Shouguang) and Shandong Xinhua Wanbo Chemicala Co., Ltd. are on the List of Key Pollutant- discharging Units announced by the Ministry of Environmental Protection.

公司或子公司名稱	主要污染物及特徵 污染物的名稱	排放方式	排放口數量	排放口分佈情況	排放濃度	執行的污染物 排放標準	排放總量	核定的排放總量	超標 排放情況
Name of Company or Subsidiary	Special Types of Pollutants	Discharge Mode	Number of Discharge Outlets	Distribution of Discharge Outlets	Discharge Concentration	Implemented Standards for Discharge of Pollutants	Total Amount of Discharge	Approved Total Amount of Discharge	Excessive Discharge
山東新華製藥股份有 限公司	廢水：化學需氧量、 氨氮。	廢水連續排放。	2	一分廠總排水口、二分 廠總排水口。	化學需氧量濃度小於 400毫克/升、氨氮 濃度小於30毫克/ 升。	廢水：化學需氧量小 於等於500毫克/ 升、氨氮小於等於 45毫克/升。	一分廠：化學需氧量 211.43噸/年；氨 氮11.78噸/年； 二分廠：化學需氧 量183.27噸/年； 氨氮總量2.71噸/ 年。	一分廠：化學需氧量 835噸/年、氨氮 75.15噸/年；二 分廠：化學需氧量 994.5噸/年；氨 氮89.51噸/年。	無
Shandong Xinhua Pharmaceutical Company Limited	Wastewater: chemical oxygen demand, ammonia nitrogen.	Continuous wastewater discharge	2	Main wastewater outlet of No. 1 factory; wastewater outlet of No. 2.	No. 1 factory: COD Concentration less than 400 mg/L; Ammonia nitrogen concentration less than 30 mg/L.	Wastewater: COD concentration less than 500 mg/L; ammonia nitrogen concentration less than 45 mg/L.	No. 1 factory: total amount of COD 211.43 tons/year; total amount of ammonia Nitrogen 11.78 tons/year No.2 factory: total amount of COD 183.27 tons/year; total amount of ammonia Nitrogen 2.71 tons/year	No.1 factory: 835 tons/ year of COD; 75.15 tons/ year of ammonia Nitrogen. No.2 factory: 994.5 tons/ year of COD; 89.51 tons/ year of ammonia nitrogen.	None

環境和社會責任 (續)

Environmental and social responsibility (continued)

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

公司或子公司名稱	主要污染物及特徵污染物的名稱	排放方式	排放口數量	排放口分佈情況	排放濃度	執行的污染物排放標準	排放總量	核定的排放總量	超標排放情況
Name of Company or Subsidiary	Names of Key Pollutants and Special Types of Pollutants	Discharge Mode	Number of Discharge Outlets	Distribution of Discharge Outlets	Discharge Concentration	Implemented Standards for Discharge of Pollutants	Total Amount of Discharge	Approved Total Amount of Discharge	Excessive Discharge
山東新華製藥股份有限公司	廢氣：揮發性有機物、二氧化硫、氮氧化物、顆粒物。	廢氣間歇排放。	廢氣排放口數量較多，可查閱排污許可證。	一分廠、二分廠、總部、老廠區	揮發性有機物濃度小於40毫克/立方米；二氧化硫濃度小於40毫克/立方米；氮氧化物濃度小於80毫克/立方米；顆粒物濃度小於8毫克/立方米。	廢氣：揮發性有機物濃度小於60毫克/立方米，二氧化硫濃度小於50毫克/立方米，氮氧化物濃度小於100毫克/立方米，顆粒物濃度小於10毫克/立方米。	一分廠：揮發性有機物9.672噸/年；二氧化硫0.061噸/年；氮氧化物0.104噸/年；顆粒物0.16噸/年；二分廠：揮發性有機物10.52噸/年；二氧化硫0.08噸/年；氮氧化物0.12噸/年；顆粒物0.29噸/年。總部：揮發性有機物0.01噸/年；顆粒物0.01噸/年。老廠區：揮發性有機物0.01噸/年；顆粒物0.029噸/年。	一分廠：揮發性有機物60.89噸/年；二氧化硫4.73噸/年；氮氧化物7.1噸/年；顆粒物1.35噸/年。二分廠：揮發性有機物61.81噸/年；二氧化硫6.44噸/年；氮氧化物13.76噸/年；顆粒物2.54噸/年。	無
Shandong Xinhua Pharmaceutical Company Limited	Exhaust gas: volatile organic compound (VOC), sulfur dioxide, nitrogen oxide, particulate matter.	Exhaust gas emission at interval	There are more Exhaust outlets. Please refer to appendix of the emission permit.	No. 1 factory; No. 2 factory; Headquarters;The old factory	No. 1 factory: VOC concentration less than 40 mg/m ³ ;sulfur dioxide concentration less than 40 mg/m ³ ;nitrogen oxide concentration less than 80 mg/m ³ ;particulate matter concentration less than 8 mg/m ³ .	Exhaust gas: VOC concentration less than 60 mg/m ³ ;sulfur dioxide concentration less than 50 mg/m ³ ; nitrogen oxide concentration less than 100 mg/m ³ ; particulate matter concentration less than 10 mg/m ³ .	No. 1 factory: total amount Of VOC 9.672 tons/year; total amount of sulfur dioxide 0.061 tons/year; total amount of nitrogen oxide 0.104 tons/year; total amount of particulate matter 0.16 tons/year. No.2 factory: total amount of VOC 10.52 tons/year; total amount of sulfur dioxide 0.08 tons/year; total amount of nitrogen oxide 0.12 tons/year; total amount of particulate matter 0.29 tons/year. Headquarters: total amount of VOC 0.01 tons/year; total amount of particulate matter 0.01 tons/year. The old Factory: total amount Of VOC 0.01 tons/year; total amount of particulate matter 0.029 tons/year.	No. 1 factory: total amount of VOC 60.89 tons/year; total amount of sulfur dioxide 4.73 tons/year; total amount of nitrogen oxide 7.1 tons/year; total amount of particulate matter 1.35 tons/year. No.2 factory: total amount of VOC 61.81 tons/year; total amount of sulfur dioxide 6.44 tons/year; total amount of nitrogen oxide 13.76 tons/year; total amount of particulate matter 2.54 tons/year.	None

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

公司或子公司名稱	主要污染物及特徵 污染物的名稱	排放方式	排放口數量	排放口分佈情況	排放濃度	執行的污染物 排放標準	排放總量	核定的排放總量	超標 排放情況
Name of Company or Subsidiary	Names of Key Pollutants and Special Types of Pollutants	Discharge Mode	Number of Discharge Outlets	Distribution of Discharge Outlets	Discharge Concentration	Implemented Standards for Discharge of Pollutants	Total Amount of Discharge	Approved Total Amount of Discharge	Excessive Discharge
淄博新華-百利高製藥有限公司	廢水：化學需氧量、 氨氮等	廢水連續排放。	1	處理後，廢水排入山東新華製藥股份有限公司環保部一分廠污水處理廠	化學需氧量濃度小於300毫克/升，氨氮小於3.0毫克/升、總磷小於1.0毫克/升、總氮小於15毫克/升。	廢水：化學需氧量小於等於500毫克/升、氨氮小於45毫克/升、總磷小於8毫克/升、總氮小於70毫克/升。	化學需氧量總量小於30噸/年、總磷小於0.1噸/年、總氮小於4噸/年、氨氮小於1噸/年。	化學需氧量90噸/年、總磷1.44噸/年、總氮12.6噸/年、氨氮8.1噸/年。	無
Zibo Xinhua- Perrigo Pharmaceutical Company Limited	Wastewater: chemical oxygen Demand(COD), ammonia Nitrogen, etc	Continuous wastewater discharge	1	Wastewater discharged into the sewage treatment plant of the No. 1 factory from the Department of Environmental Protection of Shandong Xinhua Pharmaceutical Company Limited.	COD concentration less than 300 mg/L, ammonia nitrogen less than 3.0 mg/L, total phosphate less than 1.0 mg/L, total nitrogen less than 15mg/L.	Wastewater: COD concentration less than or equal to 500 mg/L, ammonia nitrogen less than 45mg/L, total phosphate less than 8 mg/L, total nitrogen less than 70 mg/L.	Total amount of COD less than 30 tons/year of total phosphate less than 0.1 tons/year; total nitrogen less than 4 tons/year, ammonia nitrogen 1 ton/year.	90 tons/year of COD, 1.44 tons/year of total phosphate, 12.6 tons/year of total nitrogen, 8.1 tons/year of ammonia Nitrogen.	None
淄博新華-百利高製藥有限公司	廢氣：揮發性有機物(VOCs)	廢氣間歇排放。	3	原料藥合成廠房、製劑生產基地	揮發性有機物濃度小於60毫克/立方米。	廢氣：揮發性有機物濃度小於60毫克/立方米。	揮發性有機物小於1噸/年。	揮發性有機物3.8噸/年。	無
Zibo Xinhua- Perrigo Pharmaceutical Company Limited	Exhaust gas: volatile organic compound (VOC).	Exhaust gas emission at interval	3	Raw material medicine synthesis factory, preparation production baset	VOC concentration less than 60 mg/L.	Exhaust gas: VOC concentration less than 60 mg/m ³ .	Total amount of VOC less than 1 tons/year.	3.8 tons/year of VOC.	None
新華製藥(壽光)有限公司	廢水：化學需氧量、 氨氮等	連續排放	1	污水總排放口	化學需氧量小於400毫克/升、氨氮小於25毫克/升、總磷小於8毫克/升、總氮小於70毫克/升。	化學需氧量400毫克/升、氨氮25毫克/升、總磷8毫克/升、總氮70毫克/升。	化學需氧量84.34噸/年、氨氮總量1.3245噸/年。	化學需氧量221.62噸/年、氨氮19.95噸/年。	無
Xinhua Pharmaceutical (Shouguang) Co., Ltd.	Wastewater (chemical oxygen demand, ammonia Nitrogen, etc)	Continuous discharge	1	Main wastewater outlet	COD less than 400 mg/L; ammonia nitrogen less than 25 mg/L, total phosphate less than 8mg/L, total nitrogen less than 70mg/L.	COD 400 mg/L; ammonia nitrogen 25 mg/L, total phosphate 8mg/L, total nitrogen 70mg/L.	Total amount of COD less Than 84.34 ton/year, ammonia nitrogen less than 1.3245 ton/year.	COD concentration 221.62 tons/year, ammonia nitrogen 19.95 tons.	None

環境和社會責任(續)

Environmental and social responsibility (continued)

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

公司或子公司名稱	主要污染物及特徵 污染物的名稱	排放方式	排放口數量	排放口分佈情況	排放濃度	執行的污染物 排放標準	排放總量	核定的排放總量	超標 排放情況
Name of Company or Subsidiary	Names of Key Pollutants and Special Types of Pollutants	Discharge Mode	Number of Discharge Outlets	Distribution of Discharge Outlets	Discharge Concentration	Implemented Standards for Discharge of Pollutants	Total Amount of Discharge	Approved Total Amount of Discharge	Excessive Discharge
新華製藥(善光)有限公司	廢氣：二氧化硫、氮氧化物、非甲烷總烴等	間歇排放	17	吡唑酮：3個，紫環酸2個，DK車間6個，氯代丙醯氯1個，硫酸1個，新戊二醇1個，污水處理3個	二氧化硫小於50毫克/立方米，氮氧化物小於100毫克/立方米，顆粒物小於10毫克/立方米，非甲烷總烴小於60毫克/立方米。	二氧化硫小於50毫克/立方米，氮氧化物小於100毫克/立方米，顆粒物小於10毫克/立方米，非甲烷總烴小於60毫克/立方米。	二氧化硫0.58噸/年，氮氧化物1.75噸/年，顆粒物0.81噸/年，非甲烷總烴8.45噸/年。	二氧化硫6.52噸/半年，氮氧化物16.145噸/半年，顆粒物1.935噸/半年，非甲烷總烴34.645噸/半年。	無
Xinhua Pharmaceutical (Shouguang) Co., Ltd.	Exhaust outlets: sulfur dioxide, nitrogen oxide, NMHC, etc.	Discharge at Interval	17	Pyrazolone: 3; Ziurea: 2; DK workshop: 6; chloropropionyl chloride: 1; sulfuric acid: 1; Neopentyl glycol 1, sewage treatment 3	Sulfur dioxide less than 50 mg/m ³ ; nitrogen oxide less than 100 mg/m ³ ; particulate matter less than 10 mg/m ³ ; NMHC less than 60 mg/m ³	Sulfur dioxide less than 50 mg/m ³ ; nitrogen oxide less than 100 mg/m ³ ; particulate matter less than 10 mg/m ³ ; NMHC less than 60 mg/m ³	Total amount of sulfur dioxide less Than0.58 tons/year; nitrogen oxide less Than1.75 tons/year; particulate matter less than 0.81 tons/year; NMHC less than 8.45 tons/year	Total amount of sulfur dioxide 6.52 tons/half a year; nitrogen oxide 16.145 tons/half a year; particulate matter 1.935 tons/half a year; NMHC 34.645 tons/half a year.	None
山東新華萬博化工有限公司	廢氣：二氧化硫、揮發性有機物、顆粒物、氮氧化物	間歇排放	上半年3個，下半年2個(其中硫酸二甲酯排氣口下半年併入新華北RTO)	硫酸二甲酯1個，二氮雜二環1個，RTO 1個	二氧化硫小於12毫克/立方米，揮發性有機物小於7.8毫克/立方米，顆粒物小於4.7毫克/立方米，氮氧化物小於9毫克/立方米。	二氧化硫小於50毫克/立方米，揮發性有機物小於60毫克/立方米，顆粒物小於10毫克/立方米。	二氧化硫小於0.304噸/年，揮發性有機物小於1噸/年，顆粒物小於0.1噸/年，氮氧化物小於0.1噸/年。	二氧化硫3.252噸/年，揮發性有機物7.6908噸/年，顆粒物0.65噸/年，氮氧化物6.504噸/年。	無
Shandong Xinhua Wanbo Chemical Co., Ltd.	Exhaust gas: sulfur dioxide, volatile organic compound (VOC), particulate matter, nitrogen oxide.	Discharge at Interval	3 in the first half of the year and 2 in the second half of the year (dimethyl sulfate exhaust port was incorporated into northern RTO of Xinhua in the second half of the year)	dimethyl sulfate 1, 8-diazabicyclo (5,4,0) undec7-ene 1; RTO 1.	sulfur dioxide less than 12 mg/m ³ , volatile organic compound (VOC) less than 7.8 mg/m ³ , particulate matter less than 4.7 mg/m ³ , nitrogen Oxide less than 9 mg/m ³	sulfur dioxide less than 50 mg/m ³ , volatile organic compound (VOC) less than 60 mg/m ³ , particulate matter less than 10 mg/m ³ , nitrogen Oxide less than 100 mg/m ³ .	sulfur dioxide less than 0.304 tons/year, volatile organic compound (VOC) less than 1 tons/year, particulate matter less than 0.1 tons/year, nitrogen oxide less than 0.1 tons/year.	sulfur dioxide less than 3.252 tons/year, volatile organic compound (VOC) less than 7.6908 tons/year, particulate matter less than 0.65 tons/year, nitrogen oxide less than 6.504 tons/year.	None

註：日均排放達標

Note: the average daily discharge meets the standard.

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

防治污染設施的建設和運行情況

Construction and operation of pollution prevention & treatment facilities

(1) 廢水治理

(1) Waste water treatment

公司自建三套污水處理設施，處理能力達12,000噸/天，新華百利高自建一套污水處理設施，處理能力達500噸/天，新華壽光自建六套污水處理設施，處理能力達3,000噸/天，均能夠充分滿足廢水穩定達標排放的要求。

The Company has in place three sewage treatment facilities with treatment capacity of 12,000 tons/day. Xinhua-Pewigo has in place one sewage treatment facility with treatment capacity of 500 tons/day. Shouguang has in place six sewage treatment facilities with treatment capacities of 3,000 tons/day. Such sewage treatment facilities can all fully meet the requirement of consistently reaching the wastewater discharge standards.

本公司各生產車間產生的生產廢水，首先由各產生車間的專用設施進行預處理：高有機物廢水通過吸附過濾、萃取分離、分餾蒸發等方式實現有機物和水相的分離，回收套用有機物；高氨氮廢水採取汽提等方式回收氨氮；高鹽廢水採取MVR、CWO等方式回收無機鹽。預處理後的生產廢水分別進入各車間的生產廢水收集罐(池)，由公司環保監測取樣，達到公司內控指標後，分別統一輸送至一分廠、二分廠和總廠污水處理系統進行生化處理，最終排入光大水務(淄博)有限公司水質淨化廠。

The production wastewater produced by each production workshop is first pretreated by specified facilities at the workplaces: the Company separate, recycle and reuse organic substances from waste water rich in organic substances through methods like absorption and filtration, separation by extraction and evaporative fractionation; recycle ammonia nitrogen from wastewater rich in ammonia nitrogen through stripping process, recycle inorganic salts from highly saline wastewater by means of MVR and CWO. Then the production wastewater after pretreatment is discharged into the production wastewater collection tank (pool) of the workplaces, where the wastewater will be monitored and sampled by the Company's environmental protection unit. If the sampled wastewater reaches the internal control indicators of the Company, and they will be transported to sewage treatment systems of No. 1 factory and No. 2 factory for biochemical treatment, after which the wastewater will be discharged into the water purification plant of Everbright Water (Zibo) Limited.

本公司兩個總排水口分別安裝規範的線上監測設施，委託資質單位運營，廢水排放線上監測數據即時上傳至山東省環境自動監測監控系統發佈。

The two outlets of the Company were equipped with standardised online monitoring facilities, which are operated by authorized qualified entities. Online monitoring data of wastewater discharge will be uploaded real-time to the Environmental Automatic Monitoring and Control System of Shandong Province and will be published.

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

防治污染設施的建設和運行情況(續)

Construction and operation of pollution prevention & treatment facilities (continued)

(1) 廢水治理(續)

(1) Waste water treatment (continued)

新華百利高產生的生產廢水，首先由各產生工序的專用設施進行收集、預處理：高有機物廢水通過分餾蒸發等方式實現有機物和水相的分離，回收套用有機物；高鹽廢水採取MVR方式回收無機鹽。預處理後的生產廢水進入新華百利高的高濃廢水池，再由專門的輸送管路進入集水井，與生活污水混合後進入新華百利高的污水處理系統進行生化處理，總排水口安裝規範的線上監測設施，委託資質第三方運營維護，廢水排放線上監測數據即時上傳至淄博市環境自動監測監控系統，由新華製藥監測合格後，排入新華製藥一分廠污水處理廠。

The production wastewater generated by Xinhua Perrigo is firstly collected and pretreated by specialised facilities in production processes: wastewater with high content of organics realizes a separation between organics and aqueous phase through evaporation fractionation and other methods to recycle the organics. High salt Wastewater with high content of salt recovers inorganic salts through MVR method. After flowing into the Xinhua Perrigo's high-concentration wastewater pool, the pretreated production wastewater then enters water-collecting well through special conveying pipelines. After mixing with sanitary sewage, it then enters the Xinhua Perrigo's sewage treatment system for biochemical treatment. The general outlet of the Company is equipped with standardised online monitoring facilities, which are operated and maintained by authorized qualified three party. Online monitoring data of wastewater discharge will be uploaded real-time to the Environmental Automatic Monitoring and Control System of Shandong Province and will be published and managed real-time by Environmental Protection Office of Shandong Province. After a qualified monitoring by the Company it is then discharged into the sewage treatment plant of the No.1 factory of the Company.

新華壽光各生產車間產生的生產廢水，首先由各生產車間的專用設施進行預處理：高COD、高鹽廢水通過高溫濕式氧化去除COD和氨氮，再經過MVR蒸發脫鹽，然後進入污水處理系統；高氨氮、高鹽廢水採取MVR蒸發生產副產物脫鹽、脫氨氮。預處理後的生產廢水分別進入各車間的生產廢水收集池，由新華壽光環保監測取樣，達到新華壽光內控指標後，由新華壽光污水處理中心開生產廢水進水閘門，統一輸送至新華壽光生化污水處理系統，處理完後最終排入壽光華源水務有限公司。

Production wastewater generated by production workshops of Shouguang company was pretreated by special facilities in production processes firstly: COD and ammonia nitrogen are removed from wastewater with high content of COD and salt through high-temperature wet oxidation and salt is then removed through MVR evaporation. Then the production wastewater enters sewage treatment system. Wastewater with high content of ammonia nitrogen and salt produces by-products of desalination and ammonia-nitrogen reduction through MVR evaporation. Pre-treated production wastewater enters the gathering tank (pool) of each workshop separately. After it meets the Company's internal control target through environmental monitoring and sampling of the Company, the sewage treatment center of the Company will open the inlet valve of production wastewater to transport to its biochemical wastewater treatment system and finally discharge into Shouguang Huayuan Water Co., Ltd.

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

防治污染設施的建設和運行情況(續)

Construction and operation of pollution prevention & treatment facilities (continued)

(1) 廢水治理(續)

(1) Waste water treatment (continued)

新華壽光廢水總排水口安裝規範的線上監測設施，委託資質單位運營，廢水排放線上監測數據即時上傳至為濰坊環境監控中心，定期發佈，由濰坊市生態環境局實施線上即時管理。

Shouguang company has installed a standard online monitoring facility at its main wastewater outlet and entrusted qualified units to operate the facility. The online monitoring data of wastewater discharge is uploaded to Weifang Environmental Monitoring Center in real time and published on a regular way. Weifang Bureau of Ecological Environment is in charge of the implementation of online real-time management.

萬博化工建有污水儲存設施，儲存能力300立方米，並與新華製藥簽訂了污水處理協議，萬博化工污水進入新華製藥污水處理中心處理。

Wanbo Chemical has established sewage storage facilities with the storage capacity of 300m³, and has entered into a sewage treatment agreement with Xinhua Pharmaceutical, allowing the sewage of Wanbo Chemical to enter the treatment center of Xinhua Pharmaceutical for treatment.

(2) 廢氣治理

(2) Waste gas control and treatment

主要採用點源治理的方法：

We mainly apply source point control:

一是採用「雙管」技術，杜絕了化工原料及產品等裝卸、轉運過程中異味的產生。

First, we have adopted “double pipe” technology to rid of foul smell of chemical raw materials arising from products loading, unloading, and transporting.

二是利用排氣密閉彈性呼吸袋(簡稱呼吸袋)技術，減少了酸性氣體和揮發性有機氣體的排放。

Second, we use the closed exhaust elastic breathing bag (referred to as breathing bag) technology to reduce the acid gas and volatile organic gas emissions.

三是將部分反應過程中的排氣改為密閉循環，杜絕氣體排放。

Third, the Company turns part of the exhausting in the reaction process into closed circulation to prevent gas emissions.

四是採用破纖維吸附／解析、冷凝回收等技術，回收尾氣中的有機溶媒。

Fourth, we have applied such technologies as carbon fiber adsorption/resolving and condensation recovery to recycle organic solvent in the exhaust gas.

五是採用水吸收、堿吸收或者聯合吸收等技術，回收尾氣中的可溶介質。

Fifth, we use water absorption, alkali absorption or joint absorption and other technologies to recover soluble medium in the exhaust gas.

六是利用光電／光氧催化、低溫等離子等技術，破壞有機氣體的分子結構，控制化工異味，改善週邊環境。

Sixth, we use photoelectric/photo-oxidative catalytic purification, low-temperature plasma technologies to destroy the molecular structure of organic gases in order to control chemical odor and improve the surrounding environment.

二. 履行其他社會責任的情況(續)

防治污染設施的建設和運行情況(續)

(2) 廢氣治理(續)

七是採用LDAR技術，監測各類容器、管道等七大類元件易產生VOC洩漏點，並修復超過一定濃度的洩漏點，控制動密封點和靜密封點對環境的污染。

八是採用重要廢氣治理設施VOC監測儀及廠界VOC預警監測儀，實現化工異味線上即時監測，動態監視廢氣治理效果。

九是採用RTO，污水處理廠廢氣和部分車間有機廢氣進入RTO焚燒處理。

本公司委託獨立第三方山東嘉譽測試科技有限公司、山東新石器檢測有限公司、山東匯成環保科技有限公司等分別對本公司一分廠、二分廠、老廠區、總部廢氣排放檢測，均達標。

新華百利高委託獨立第三方山東嘉譽測試科技有限公司對本公司廢氣排放檢測，均達標。新華壽光委託獨立第三方山東濰科檢測有限公司和山東嘉譽測試科技有限公司定期檢測各車間廢氣排放口，均達標。萬博化工委託淄博圓通環境檢測有限公司按《排污許可證》規定開展了有組織、無組織廢氣檢測，均達標。

Performance of other social responsibilities (continued)

Construction and operation of pollution prevention & treatment facilities (continued)

(2) Waste gas control and treatment (continued)

Seventh, we use LDAR technology to monitor seven categories of components including various kinds of containers and pipes that can produce leakage points of VOC easily, and we will repair leakage points where VOC leak exceeds a certain concentration so as to control the pollution of dynamic or static seal points to the environment.

Eighth, we the Company uses important exhaust gas treatment facilities like VOC monitor and VOC warning monitor for factory boundary, to monitor on real-time basis the chemical odor and the results of waste gas treatment.

Ninth, the Company uses RTO, sewage treatment plant waste gas and part of the workshop organic waste gas to conduct RTO incineration treatment.

The Company entrusted Shandong Jiayu Testing Technology Co., Ltd., Shandong Neolithic Testing Co., Ltd. and Shandong Huicheng Environmental Protection Technology Co., Ltd., the independent third party, to conduct exhaust emission test on its No. 1 factory, No. 2 factory, the old factory, and headquarters, and they were up to standard.

Xinhua Perrigo entrusted Shandong Jiayu Testing Technology Co., Ltd., an independent third party, to conduct exhaust emission test of the Company, and it was up to standard. Shouguang entrusted Shandong Weike Testing Co., Ltd. and Shandong Jiayu Testing Technology Co., Ltd., two independent third parties, to test the exhaust outlets of workshops on a regular basis, and they were up to standard. Wanbo Chemical has entrusted Zibo Yuantong Environmental Testing Co., Ltd. to regularly conduct organized and unorganized exhaust gas testing in accordance with the provisions of pollutant Discharge Permit, and they were up to standard.

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

防治污染設施的建設和運行情況(續)

Construction and operation of pollution prevention & treatment facilities (continued)

(3) 危險廢物治理

本公司在一分廠、二分廠設置規範的危險廢物暫存倉庫，按照《淄博市危險廢物轉移聯單管理工作程序》的要求，嚴格執行轉移聯單制度和轉移計劃審批制度，委託有資質的單位進行合法合規處置。

積極開展危險廢物減量化工作，完成生物降解法處理205車間廢膠體、205車間廢活性炭和105車間廢吸附劑中試等。

新華百利高公司設置規範的危險廢物貯存倉庫，嚴格執行危廢相關法律法規，加強危險廢物規範化管理，按照《淄博市危險廢物轉移聯單管理工作程序》的要求，嚴格執行轉移聯單制度和轉移計劃審批制度，將危險廢物交由有資質的單位，委託處置。

新華壽光危險廢物治理：一是自建一套焚燒設施，自行處置雙乙烯酮殘液；二是按照危險廢物貯存、轉移的要求，嚴格執行轉移聯單制度和轉移計劃審批制度，將部分危險廢物交由有資質的單位，委託處置。

萬博化工按要求規範辨識了危險廢物，聘請第三方編製固廢專篇，並依據專篇變更了排污許可，編製危險廢物年度管理計劃，按標準建設危廢倉庫，加強危險廢物規範化管理，按照危險廢物規範化管理的要求，嚴格執行轉移聯單制度和轉移計劃審批制度，將危險廢物交由有資質的危廢處置單位，委託處置。

(3) Hazardous Wastes Treatment

The company has set up standardized hazardous waste temporary storage warehouses in the No. 1 factory and No. 2 factory. In accordance with the requirements of the Procedures of Joint Management of Hazardous Wastes Transfer in Zibo City (《淄博市危險廢物轉移聯單管理工作程序》), strictly implement transfer processing system and transfer plan approval system, entrust qualified units for legal and compliance disposal.

Actively carry out the reduction of hazardous waste, and complete the biodegradation treatment of waste colloid in Workshop 205, waste activated carbon in Workshop 205 and waste adsorbent in Workshop 105, etc.

Xinhua Perrigo has set up standardized hazardous waste storage warehouses, strictly implemented relevant laws and regulations on hazardous waste, and strengthened standardized management of hazardous waste. As required by the "Transfer Manifest Management Procedures of Hazardous Waste in Zibo City (Shandong Province)", Xinhua Perrigo strictly implements a transfer processing system and transfer plan approval system and transports hazardous waste to qualified units for entrusted disposal.

The hazardous waste treatment of Shouguang company: The first method is building its own incineration facility to dispose ketene dimer residue by itself; the second method is that the company, in accordance with the requirements for the storage and transfer of hazardous waste, strictly implements transfer manifest system and transfer plan approval system and transports some of its hazardous waste to qualified units for entrusted disposal.

Wanbo Chemical re-identified hazardous waste according to the requirements and specifications, compiled annual hazardous waste management plan, and built a hazardous waste warehouse according to the standards as required to strengthen the standardized management of hazardous waste. As required by the "Transfer Manifest Management Procedures of Hazardous Waste in Zibo City (Shandong Province)", Wanbo Chemical strictly implements the transfer processing system and transfer plan approval system and transports hazardous waste to qualified units for entrusted disposal.

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

防治污染設施的建設和運行情況(續)

Construction and operation of pollution prevention & treatment facilities (continued)

(3) 危險廢物治理(續)

(3) Hazardous Wastes Treatment (continued)

本公司及子公司建設項目均進行了環境影響評價及其他環境行政許可。

All construction projects of the Company and its subsidiaries have passed environmental impact assessments and other environmental administrative licenses.

本公司及控股子公司均制定了《突發環境事件應急預案》，其中包括了突發環境事件綜合應急預案，火災爆炸事故專項應急預案，物料洩漏事故應急預案，危險廢物專項應急預案，環境應急現場處置方案等六部分。

The Company and its subsidiaries have formulated the “Emergency Response Plan for Environmental Emergencies”, which includes six parts: comprehensive emergency plan for sudden environmental incidents, special emergency plan for fire and explosion accidents, emergency plan for material leakage accidents, special emergency plan for hazardous waste and disposal plan for environmental emergency site.

本公司分別制定了《一分廠自行監測方案》、《二分廠自行監測方案》、《土壤和地下水自行監測方案》。新華百利高、新華壽光、萬博化工均各自製定了《自行監測方案》。

The Company has separately formulated the “Self-monitoring Plan of No. 1 Factory”, the “Self-monitoring Plan of No. 2 Factory” and the “Soil and groundwater self-monitoring programme”. Xinhua Perrigo, Shouguang company and Xinhua Wanbo have formulated their respective “Self-monitoring Plan”.

本公司1999年9月開始策劃建立環境管理體系，2000年通過華夏認證中心環境管理體系認證，2003年、2006年、2009年、2012年、2015年、2017年分別通過環境管理體系複評審核。2019年、2020年、2021年和2022年均通過環境、質量新版兩體系認證。

The Company started to plan to establish its environment management system in September 1999. The system passed the environment management system certification of China Certification Center in 2000, and passed the reassessment and review of the environment management system in 2003, 2006, 2009, 2012, 2015 and 2017 respectively. In 2019, 2020, 2021 and 2022, its environment management system passed the certification of two new-version systems of environment and quality.

三. 報告期內因環境問題受到行政處罰的情況：

Administrative penalties for environmental issues during the reporting period:

公司或子公司名稱	處罰原因	違規情形	處罰結果	對上市公司生產經營的影響	公司的整改措施
Name of the company or subsidiary	Reason for penalties	Violation	Penalty results	Impact on the production and operation of the listed company	Rectification measures of the company
山東新華製藥股份有限公司	國家生態環境部大氣司幫扶檢查	103車間應急排放口未納入排污許可管理的環境違法行為	濰環罰字[2022]第06號罰款 人民幣12.125萬元	無重大影響	已更新排污許可證，完成整改，繳納罰款，舉一反三，預防重複發生。
Shandong Xinhua Pharmaceutical Company Limited	Assistance Inspection of Atmospheric Administration of Ministry of Ecology and Environment of the People's Republic of China	Environmental violation in which emergency discharge outlets of 103 workshop are not included in the management of pollutant discharge permits	ZHFZ [2022] No. 06 Penalty of RMB121,250	No significant impact	The pollutant discharge permit has been updated, rectifications have been completed, fines have been paid, and inferences have been made to prevent recurrence.
山東新華製藥股份有限公司	國家生態環境部大氣司幫扶檢查	污染物排放方式和排放去向與排污許可證不相符合的環境違法行為	濰環罰字[2022]第16號罰款 人民幣13.25萬元	無重大影響	已更新排污許可證，完成整改，繳納罰款，舉一反三，預防重複發生。
Shandong Xinhua Pharmaceutical Company Limited	Assistance Inspection of Atmospheric Administration of Ministry of Ecology and Environment of the People's Republic of China	Environmental violation in which pollutant discharge methods and discharge destinations are inconsistent with the pollutant discharge permit	ZHFZ [2022] No. 16 Penalty of RMB132,500	No significant impact	The pollutant discharge permit has been updated, rectifications have been completed, fines have been paid, and inferences have been made to prevent recurrence.
濰博新華-百利高製藥有限責任公司	國家生態環境部大氣司幫扶檢查	存在污染物排放方式和排放去向與排污許可證不相符合的環境違法行為	濰環罰字[2022]第15號罰款 人民幣8.1875萬元	無重大影響	1、進一步細化了RTO應急旁路的管理，起草了應急旁路啟用管理規程；2、對應急旁路保留的必要性進行了專家論證，並將論證意見提交環保部門留檔；3、進一步加強環保基礎管理，加強對環保法律法規的學習和理解。
Zibo Xinhua-Perrigo Pharmaceutical Co., Ltd.	Assistance Inspection of Atmospheric Administration of Ministry of Ecology and Environment of the People's Republic of China	Environmental violation in which pollutant discharge methods and discharge destinations are inconsistent with the pollutant discharge permit	ZHFZ [2022] No. 15 Penalty of RMB81,875	No significant impact	1. The management of RTO emergency bypass was further refined and the management procedures for emergency bypass were drafted; 2. Expert demonstration was conducted on the necessity of retaining the emergency bypass, and the demonstration opinions were submitted to the environmental protection department for filing; 3. Both the basic management of environmental protection and the learning and understanding of environmental protection laws and regulations were further strengthened.

環境和社會責任(續)

Environmental and social responsibility (continued)

三. 報告期內因環境問題受到行政處罰的情況：(續)

Administrative penalties for environmental issues during the reporting period: (continued)

公司或子公司名稱	處罰原因	違規情形	處罰結果	對上市公司生產經營的影響	公司的整改措施
Name of the company or subsidiary	Reason for penalties	Violation	Penalty results	Impact on the production and operation of the listed company	Rectification measures of the company
山東新華萬博化工有限公司	國家生態環境部大氣司幫扶檢查	未按要求落實應急管控措施	淄環罰字[2022]第05號罰款 人民幣8.75萬元	無重大影響	重新修訂了符合應急要求的管理辦法，按規範要求和實際情況填報應急管控基礎數據等減排信息，同時上報生態環境部門備案。
Shandong Xinhua Wanbo Chemical Industry Co., Ltd.	Assistance Inspection of Atmospheric Administration of Ministry of Ecology and Environment of the People's Republic of China	Failure to implement emergency control measures as required	ZHFZ [2022] No. 05 Penalty of RMB87,500	No significant impact	The administrative measures that meet the emergency requirements have been revised, and the basic data of emergency management and control and other pollutant discharge reduction information are filled in accordance with the specifications and the actual situation, and reported to the Ministry of Ecology and Environment for record.
山東新華萬博化工有限公司	國家生態環境部大氣司幫扶檢查	存在污染物排放方式和排放去向與排污許可證不相符的環境違法行為	淄環罰字[2022]第14號罰款 人民幣8.1875萬元	無重大影響	公司建立了《山東新華萬博化工有限公司RTO裝置安全應急排放口管理規定》，在RTO裝置因故障停止運行期間，一切涉VOCs排放工序停產，同時立即上報環保部門備案，杜絕發生類似行為。
Shandong Xinhua Wanbo Chemical Industry Co., Ltd.	Assistance Inspection of Atmospheric Administration of Ministry of Ecology and Environment of the People's Republic of China	Environmental violation in which pollutant discharge methods and discharge destinations are inconsistent with the pollutant discharge permit	ZHFZ [2022] No. 14 Penalty of RMB81,875	No significant impact	The Company has established the Regulations on the Management of Safety Emergency Discharge Outlets of RTO Device of Shandong Xinhua Wanbo Chemical Industry Co., Ltd., pursuant to which during the period when the RTO device ceases operation for any reasons, all working procedures involving VOCs emission shall be suspended, and the Company shall immediately report to the environmental protection department for record to prevent similar acts.

監事會報告

REPORT OF THE SUPERVISORY COMMITTEE

敬啟者：

2022年度，本公司監事會全體成員依照《中華人民共和國公司法》、本公司《公司章程》和有關法律法規的規定和要求，遵守誠信原則，忠實履行公司章程賦予的各項職責，為維護本公司及其股東利益積極地開展工作。

本年度監事會召開會議六次：

(一) 2022年3月30日在公司住所召開第十屆監事會第六次會議，主要形成如下決議：

- (1) 審議通過2021年度監事會報告；
- (2) 審議通過2021年度報告及業績公告；
- (3) 審議通過2021年度經審計的財務報告；
- (4) 審議通過2021年度核銷和計提資產減值準備的議案；
- (5) 審議通過2021年度發生的關聯交易的議案；
- (6) 審議通過2021年度內部控制的自我評價報告；

(二) 2022年4月19日在公司住所召開第十屆監事會第七次會議，審議通過了2022年第一季度報告的議案。

To All Shareholders:

In 2022, all members of the supervisory committee of the Company performed their duties in protecting the interests of the Company and its shareholders in accordance with the requirements of the Company Law of the PRC, the Company's articles of association (the "Articles of Association") and the relevant PRC laws and regulations in an active, diligent and faithful manner.

The Supervisory Committee has convened six meetings during the reporting period:

1. On 30 March 2022, the sixth meeting of the Tenth Supervisory Committee was convened at the Company's office, in which the following resolutions were passed:

- (1) to consider and approve the report of the Supervisory Committee for the year 2021;
- (2) to consider and approve the annual report and results announcement of 2021;
- (3) to consider and approve the audited financial report of 2021;
- (4) to consider and approve the resolution in research of the writing off assets and provision of assets impairment allowance of 2021;
- (5) to consider and approve the resolution in research of related transactions of 2021;
- (6) to consider and approve the self-assessment report of internal control of 2021;

2. On 19 April 2022, the seventh meeting of the Tenth Supervisory Committee was convened at the Company's office to approve the first quarterly report of 2022.

監事會報告(續)

Report of the Supervisory Committee (continued)

- (三) 2022年8月30日在公司住所召開第十屆監事會第八次會議，主要形成如下決議：
- (1) 通過本公司二零二二年度半年度報告；
 - (2) 通過《關於公司2022年半年度募集資金存放與實際使用情況的專項報告》；
 - (3) 通過關於會計政策變更的議案。
- (四) 2022年10月25日在公司住所召開第十屆監事會第九次會議，審議通過了2022年第三季度報告的議案。
- (五) 2022年12月23日以書面表決方式召開第十屆監事會2022年第一次臨時會議，審議通過了關於向激勵對象授予預留股票期權的議案。
- (六) 2022年12月28日以書面表決方式召開第十屆監事會2022年第二次臨時會議，主要形成如下決議：
- (1) 審議通過關於調整2018年A股股票期權激勵計劃行權價格、激勵對象名單及授予期權數量並註銷部分期權的議案；
 - (2) 審議通過《關於公司2018年A股股票期權激勵計劃第三個行權期行權條件成就的議案》。
3. On 30 August 2022, the eighth meeting of the Tenth Supervisory Committee was convened at the Company's office, in which the following resolutions were passed:
- (1) to consider and approve the interim report of 2022.
 - (2) to consider and approve the Special Report on the Deposit and Actual Use of the Company's Raised Funds in the Half Year of 2022.
 - (3) to consider and approve a change in accounting policy.
4. On 25 October 2022, the ninth meeting of the Tenth Supervisory Committee was convened at the Company's office to approve the third quarterly report of 2022.
5. On 23 December 2022, the Company convened the first extraordinary meeting 2022 of the Tenth Supervisory Committee by a written resolution to approve the granting 2021 A-share reserved stock options to the incentive target.
6. On 28 December 2022, the Company convened the second extraordinary meeting 2022 of the Tenth Supervisory Committee by written resolution, in which the following resolutions were passed:
- (1) to consider and approve the resolution on the adjustment of the exercise price, the list of eligible participants and the number of options granted and the partial cancellation of the options in the 2018 A share option incentive scheme;
 - (2) to consider and approve the "Resolution on the Fulfillment of Exercise Conditions for the Third Exercise Period of the Share Option Incentive Scheme of the Company in 2018".

監事會報告(續)
Report of the Supervisory Committee (continued)

本監事會在本年度列席本公司董事會會議，對本公司董事會所作經營決策決議是否符合國家的法律、法規及公司章程，是否符合本公司的發展前景以及是否符合股東的權益實施有效的監督。認為公司能夠依法進行運作。

本監事會認為本公司本年度所發生的關聯交易公平合理。

本監事會亦認真行使職權，全面認真地審閱了董事會擬提交2022年度週年股東大會之財務報表、董事會的工作報告等，並未發現疑問，2022年財務報告真實反映本公司的財務狀況和經營成果。

在本年度內本公司無任何重大訴訟事項。

在本年度內本公司按照《企業內部控制基本規範》和相關規定在所有重大方面保持有效的財務報告內部控制。

承監事會命
監事會主席
劉承通

2023年3月24日

Members of the Supervisory Committee attended the Board meetings of the Company and exercised effective supervision as to whether business decisions made by the Board of Directors were in compliance with the laws and regulations of the PRC and the Articles of Association, and in line with the development of the Company and also in the interests of the shareholders of the Company. The Supervisory Committee considered that the Board of Directors exercised its powers in accordance with the law.

In the opinion of the Supervisory Committee, the related transactions that were conducted during the year were fair and reasonable.

The Supervisory Committee has carried out its duties diligently. The Supervisory Committee has carefully reviewed the accounts and the Report of the Directors to be submitted by the Board of Directors to the 2022 annual general meeting and has not found anything contained therein to be questionable. In the opinion of the Supervisory Committee, the financial report for the year 2022 reflects the true financial position and results of the Company.

There were no major litigation matters this year.

During the year, the Company maintained effective internal control over financial reporting in all material respects in accordance with the Basic Standards for Corporate Internal Control and other relevant provisions.

By order of the Supervisory Committee
Chairman of Supervisory Committee
Liu Chengtong

Zibo, Shandong Province, PRC 24 March 2023

重要事項

IMPORTANT ISSUES

- | | |
|--|---|
| <p>1. 本期內本集團無涉及或任何未完結或面臨的重大訴訟、仲裁事項。</p> <p>2. 本集團於報告期內無重大收購及出售資產或合併事項。</p> <p>3. 本報告期內本公司無託管、承包其他公司資產或其他公司託管、承包本公司資產事項。本報告期內本公司租賃其他公司資產或其他公司租賃本公司資產事項見財務報告附註六.15及六.12。</p> <p>4. 本報告期內，本公司無重大擔保及未履行完畢的重大擔保。</p> <p>5. 本報告期內，本公司無投資理財情況。</p> <p>6. 本報告期內，本公司、本公司董事及高級管理人員均無受到監管部門處罰的情況。</p> | <p>1. The Group has no material litigation or arbitration in which it was involved or material litigation or arbitration which was pending or threatened against the Group during the reporting period.</p> <p>2. The Group did not have any material investment, acquisitions or any disposal of assets during the reporting period.</p> <p>3. In the reporting period, there was no trust or subcontracting of assets between the Company and other companies. The lease of assets between the Company and other companies is listed in item 15 and 12 under endnote VI to the Financial Statements.</p> <p>4. During the reporting period, there was no significant guarantee or undischarged significant guarantee made by the Company.</p> <p>5. During the reporting period, there had been no investment made in wealth management products by the Company.</p> <p>6. During the reporting period, the Company, its directors and senior management had not been subjected to the disciplinary measures of regulatory authorities.</p> |
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重要事項 (續)
Important Issues (continued)

7. 股東再融資時所作承諾：

7. Undertakings made by shareholders when refinancing: (Continued)

承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
首次公開發行或再融資時所作承諾	華魯控股集團 有限公司	其他	1、在新華製藥本次非公開發行股票定價基準日(新華製藥第十屆董事會2021年第二次臨時會議決議公告日)前六個月內，本公司及本公司一致行動人未減持所持新華製藥的股份；2、本公司不存在在本次非公開發行股票定價基準日至本次非公開發行股票發行完成後六個月內減持所持新華製藥股份的計劃；3、本公司承諾，將嚴格按照《中華人民共和國證券法》、《上市公司收購管理辦法》等法律法規、公司股票上市地證券交易所的相關規定進行減持並履行權益變動涉及的信息披露義務；4、如本公司違反前述承諾而發生減持的，本公司承諾因減持所得的收益全部歸新華製藥所有，並承擔由此引起的一切法律責任和後果。	2021年08月09日	長期	正常履行中
Undertaking made on initial public offering or refinancing	HHC	Other	1. Within six months before the price determination date for the non-public issue of the Company (the announcement date of the resolution of the second extraordinary meeting of the 10th session of the Board of Directors of the Company in 2022), HHC and its concert parties do not reduce their shares in the Company; 2. There is no plan for reduction in shares of the Company within six months after the completion of the non-public issue from the price determination date for the non-public issue; 3. HHC undertakes to reduce its shares and perform the information disclosure obligations involved in the changes in rights and interests in strict accordance with the laws and regulations such as the Securities Law of the People's Republic of China, Management Measures on Takeover of Listed Companies, and the relevant regulations of the stock exchanges of the places where the shares of HHC are listed; 4. If HHC violates the above-mentioned commitment and reduced its shares, HHC undertakes that all the proceeds from the reduction shall be owned by the Company and HHC shall bear all legal liabilities and consequences arising therefrom.	9 August 2021	Long-term	In progress

重要事項 (續) Important Issues (continued)

7. 股東再融資時所作承諾：(續)

7. Undertakings made by shareholders when refinancing: (Continued)

承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
	華魯控股集團 有限公司	同業競爭	1、本公司及本公司控制的其他企業與新華製藥之間不存在同業競爭；2、本公司在作為新華製藥控股股東期間，依法採取必要及可能的措施來避免發生與新華製藥主營業務有同業競爭及利益衝突的業務或活動，並促使本公司控制的其他企業避免發生與新華製藥主營業務有同業競爭及利益衝突的業務或活動；3、本公司及本公司控制的其他企業擬進行與新華製藥主營業務可能產生同業競爭的新業務、投資和研究時，本公司應及時通知新華製藥，新華製藥將有優先發展權和項目的優先參與權，本公司將盡最大努力促使有關交易的價格是經公平合理的及與獨立第三方進行正常商業交易的基礎上進行的。本公司具備履行上述承諾的能力。本承諾函經本公司簽署後立即生效，且在本公司對新華製藥擁有控制權期間持續有效。	2021年08月09日	長期	正常履行中
	HHC	Horizontal competition	1. There is no horizontal competition between HHC and other enterprises controlled by HHC and the Company; 2. During the period of being the controlling shareholder of the Company, HHC shall take necessary and possible measures in accordance with the law to avoid business or activities that have horizontal competition and conflict of interest with the main business of the Company, and urge other enterprises controlled by HHC to avoid business or activities that have horizontal competition and conflict of interest with the main business of the Company; 3. When HHC and other enterprises controlled by HHC intend to carry out new business, investment and research that may compete horizontally with the main business of the Company, HHC shall promptly notify the Company, and the Company will have priority in development and priority to participate in the project. HHC will try its best to make the price of relevant transactions on the basis of fair and reasonable and normal commercial transactions with independent third parties. HHC has the ability to fulfill the above commitments. This letter of commitment shall take effect immediately after being signed by HHC and shall remain valid during the period when HHC has control over the Company.	9 August 2021	Long-term	In progress

重要事項 (續)
Important Issues (continued)

7. 股東再融資時所作承諾：(續)

7. Undertakings made by shareholders when refinancing: (Continued)

承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
	華魯控股集團有限公司	其他	1、本公司承諾不越權干預新華製藥的經營管理活動，不侵佔新華製藥利益；2、自本承諾出具日至新華製藥本次非公開發行股票完成前，若國家及證券監管部門作出關於上市公司填補被攤薄即期回報措施的其他新的監管規定的，且本承諾不能滿足國家及證券監管部門的該等規定時，本公司承諾屆時將按照國家及證券監管部門的最新規定出具承諾；3、本公司承諾切實履行新華製藥制定的有關填補被攤薄即期回報措施以及本承諾，若違反本承諾或不履行本承諾而給新華製藥或者投資者造成損失的，本公司願意依法承擔相應的補償責任。	2021年04月14日	長期	正常履行中
	HHC	Other	1. HHC undertakes not to act beyond its powers to interfere with the Company's operating and management activities or misappropriate the Company's interests; 2. From the date of issuance of this undertaking to the completion of the Company's non-public issue, if the state and securities regulatory authorities make other new regulatory requirements on measures for listed companies to compensate the diluted current returns, and this undertaking cannot meet the requirements of the state and securities regulations, it promises to issue an undertaking in accordance with the latest regulations of the state and securities regulatory authorities; 3. HHC undertakes to take the relevant measures to compensate for the diluted current returns formulated by the Company and fulfill this undertaking. If any loss is caused to the Company or investors due to the breach of this undertaking or the refusal to fulfill this undertaking, HHC is willing to assume the corresponding liability and compensate the losses in accordance with the law.	14 April 2021	Long-term	In progress

重要事項 (續)
Important Issues (continued)

7. 股東再融資時所作承諾：(續)

7. Undertakings made by shareholders when refinancing: (Continued)

承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
	華魯控股集團 有限公司	關於同業競爭、 關聯交易、資 金佔用方面的 承諾	1、本公司不會利用所持新華製藥的股份的表決權以操縱新華製藥的股東大會，或指示新華製藥或其董事、監事、高級管理人員，使得新華製藥以不公平的條件，提供或者接受資金、商品、服務或者其他資產，或從事任何損害新華製藥及持有新華製藥股份比例低於5%的股東的利益的行为。2、本公司及本公司控制的其他公司、企業及實體與新華製藥及其控股子公司進行交易均將遵循平等、自願、等價、有償的原則，保證交易公平、公允，維護新華製藥的合法權益，並根據法律、行政法規、中國證券監督管理委員會及境內證券交易所的有關規定和新華製藥當時有效的公司章程，履行相應的審議程序並及時予以披露。	2021年06月25日	長期	正常履行中
	HHC	Commitment on industry competition, related transactions and capital occupation	1. HHC will not use the voting rights of its shares in Xinhua Pharmaceutical to manipulate the general meeting of shareholders of Xinhua Pharmaceutical, or instruct Xinhua Pharmaceutical or its directors, supervisors or senior management personnel to cause Xinhua Pharmaceutical to provide or accept funds, commodities, services or other assets on unfair terms. Or engage in any conduct prejudicial to the interests of New China Pharmaceutical and shareholders holding less than 5% of New China Pharmaceutical's shares. 2. HHC and other companies, enterprises and entities controlled by HHC shall follow the principles of equality, voluntality, equivalence and compensation when conducting transactions with Xinhua Pharmaceutical and its controlled subsidiaries, ensure the fairness and fairness of transactions, and safeguard the legitimate rights and interests of Xinhua Pharmaceutical. In accordance with laws, administrative regulations, relevant provisions of China Securities Regulatory Commission and domestic stock exchanges, and the company's articles of association in effect at that time, Xinhua Pharmaceutical shall perform corresponding deliberation procedures and make timely disclosure.	25 June 2021	Long-term	In progress

重要事項 (續)
Important Issues (continued)

7. 股東再融資時所作承諾：(續)

7. Undertakings made by shareholders when refinancing: (Continued)

承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
	山東新華製藥股份有限公司	其他	1、自2018年1月1日至本承諾出具日：除新華(濰博)置業有限公司(以下稱新華置業)開發的「金鼎華郡」項目外，公司及合併報表範圍內的子公司不存在其他從事房地產開發經營業務的主體。2、受限於政府土地供應等問題，2019年公司黨委會決議保留新華置業開發的「金鼎華郡」項目不超過80套住房作為公司專家公寓和人才公寓用房。新華置業已於2021年6月29日註銷其房地產開發企業資質證書，並於2021年7月5日變更的經營範圍不再包含房地產開發經營業務。2021年8月1日，新華置業執行董事決議批准已建成的物業尾盤按照前期規劃用於新華製藥專家公寓和人才公寓用房，不再對外銷售。2021年12月16日，公司總經理辦公會議決議批准具體使用規劃。公司及子公司不會使用商品房預售許可證從事房地產預售和銷售等相關業務。3、上述清理工作完成後，公司及公司控制的企業未來不會再申請房地產開發經營相關的業務資質，不再從事房地產開發經營業務。4、待落實後續程序性事項後，新華置業公司將定位於自持房產物業的管理，或啟動清算註銷程序，確保不再從事房地產開發經營業務。5、公司將嚴格按照法律法規和監管部門的要求使用本次發行的募集資金，不將本次發行的募集資金用於房地產開發經營。6、如相關法律法規或者監管部門對公司清理房地產開發經營業務有其他要求的，公司將嚴格遵守相關規定和要求。7、公司將嚴格遵守上述承諾，並同意承擔違反承諾的法律責任。	2021年12月20日	長期	正常履行中
	The Company	Other	1.From 1 January 2018 to the date of issuance of this undertaking: except for the "Jinding Huajun" items developed by Xinhua (Zibo) Real Estate Co., Ltd. (hereinafter referred to as "Xinhua Real Estate"), the Company and its subsidiaries within the scope of the consolidated statements do not have any other entities engaged in real estate development and operation.2.Subject to the government's land supply and other issues, in 2019, the Party Committee of the Company resolved to reserve no more than 80 houses of the "Jinding Huajun" items developed by Xinhua Real Estate as the Company's expert apartments and talent apartments. Xinhua Real Estate canceled its qualification certificate for real estate development enterprise on 29 June 2022, and its business scope changed on 5 July 2022 no longer included real estate development and operation business. On 1 August 2022, the executive directors of Xinhua Real Estate resolved to approve the remaining units of the completed properties to be used as Xinhua Pharmaceutical's expert apartments and talent apartments in accordance with the preliminary planning, and no longer be sold to external parties. On 16 December 2022, the general manager office of the Company resolved to approve the specific use plan. The Company and its subsidiaries will not use the commodity housing pre-sale permit to engage in the pre-sale and sale of properties and other related businesses.3. Upon completion of the above clearance work, the Company and the enterprises controlled by the Company will no longer apply for the relevant business qualifications for real estate development and operation, and will no longer engage in real estate development and operation business in the future.4. Upon implementation of subsequent procedural matters, Xinhua Real Estate will focus on the management of self-owned real estate properties, or initiate liquidation and cancellation procedures to ensure that it will no longer engage in real estate development and operation business.5. The Company will use the proceeds from the issuance in strict compliance with laws and regulations and the requirements of regulatory authorities, and will not use the proceeds from the issuance for real estate development and operation.6. If relevant laws and regulations or regulatory authorities have other requirements for the Company to clean up the real estate development and operation business, the Company will strictly comply with relevant regulations and requirements.7. The Company will strictly comply with the above undertakings and agree to bear the legal responsibility for breach of the undertakings.	20 December 2021	Long-term	In progress

重要事項 (續) Important Issues (continued)

7. 股東再融資時所作承諾：(續)

7. Undertakings made by shareholders when refinancing: (Continued)

承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
	山東新華製藥股份有限公司	其他	1、本公司將督促新華置業推進「金鼎華郡」項目的房屋所有權登記的辦理工作，確保新華置業嚴格按照商品房買賣合同的約定協助並配合購房人辦理房屋所有權登記手續。2、若「金鼎華郡」項目已對外銷售的房屋出現退房情況，新華置業將根據前期規劃及內部決議批准將該等退房轉為自持，納入本公司專家及人才公寓計劃，不再對外銷售。本公司將根據人才公寓計劃的具體實施方案對該等房屋進行補充安排。3、若未來「金鼎華郡」項目發生爭議或糾紛，本公司將督促新華置業按照相關法律、法規的規定以及商品房買賣合同的約定進行妥善處理，協助新華置業相關風險應對機制的落實。	2021年12月24日	長期	正常履行中
	The Company	Other	1.The Company will urge Xinhua Real Estate to proceed with the building ownership registration of the "Jinding Huajun" items to ensure that Xinhua Real Estate will assist and cooperate with the purchaser to complete the building ownership registration in strict accordance with the provisions of the commodity housing sale and purchase contract.2.In the event that the sold-out houses of the "Jinding Huajun" items are returned, Xinhua Real Estate will change such houses into self-owning in accordance with the preliminary planning and internal resolution, which will be included in the Company's expert and talent apartment plan and will not be sold to external parties. The Company will make supplemental arrangement for the properties in accordance with the specific implementation plan of the talent apartment plan.3.In the event of future controversies or disputes in relation to the "Jinding Huajun" items, the Company will urge Xinhua Real Estate to properly handle the disputes in accordance with the provisions of relevant laws and regulations and the agreement of the commodity housing sale and purchase contract, and assist Xinhua Real Estate in implementing the relevant risk response mechanism.	24 December 2021	Long-term	In progress

重要事項 (續)
Important Issues (continued)

7. 股東再融資時所作承諾：(續)

7. Undertakings made by shareholders when refinancing: (Continued)

承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
	新華(淄博)置業有限公司	其他	1、本公司正在積極推進「金鼎華郡」項目的房屋所有權登記辦理工作，辦理房屋所有權證不存在法律障礙。本公司將嚴格履行商品房買賣合同的約定，協助並配合購房人辦理房屋所有權轉移登記手續。2、若「金鼎華郡」項目已對外銷售的房屋出現退房情況，本公司將根據前期規劃及內部決議批准將該等退房轉為自持，納入公司專家及人才公寓計劃，不再對外銷售。3、若未來「金鼎華郡」項目發生爭議或糾紛，本公司將按照相關法律、法規的規定以及商品房買賣合同的約定進行妥善處理。本公司已制定相關的風險應對機制，包括但不限於內部設置風險控制專員，在爭議或糾紛發生或可能發生時及時對內通報以採取具體的應對措施，必要時本公司將聘請專業的外部機構協助處理。	2021年12月24日	長期	正常履行中
	Xinhua (Zibo) Real Estate Co., Ltd.	Other	1. The Company is actively promoting the building ownership registration of the "Jinding Huajun" items, without illegal impediment to obtain the building ownership certificate. The Company will strictly comply with the provisions of the commodity housing sale and purchase contract, assist and cooperate with the purchaser in the registration of the transfer of building ownership.2. In the event that the sold-out houses of the "Jinding Huajun" items are returned, Xinhua Real Estate will transfer such houses to self-owning according to the preliminary planning and internal resolution, which will be included in the Company's expert and talent apartment plan and will not be sold to external parties.3. In the event of future disputes or disputes in relation to the "Jinding Huajun" items, the Company will urge Xinhua Real Estate to properly handle the disputes in accordance with the provisions of relevant laws and regulations and the agreement of the commodity housing sale and purchase contract, and assist Xinhua Real Estate in implementing the relevant risk response mechanism. The Company has formulated relevant risk response mechanism, including but not limited to setting up internal risk control specialists, and promptly reporting controversies or disputes to take specific countermeasures when they occur or may occur, and if necessary, the Company will engage professional external agencies to assist in the handling.	24 December 2021	Long-term	In progress

重要事項 (續) Important Issues (continued)

7. 股東再融資時所作承諾：(續)

7. Undertakings made by shareholders when refinancing: (Continued)

承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
	張代銘；杜德平； 徐列；賀同慶；叢 克春；潘廣成；朱 建偉；盧華威；王 小龍；杜德清；侯 寧；鄭忠輝；魏長 生；徐文輝；曹長 求	其他	1、本人承諾不無償或以不公平條件向其他單位或者個人輸送利益，也不採用其他方式損害公司利益；2、本人承諾對本人的職務消費行為進行約束；3、本人承諾不動用公司資產從事與履行職責無關的投資、消費活動；4、本人承諾由董事會或薪酬委員會制定的薪酬制度與公司填補被攤薄即期回報措施的執行情況相掛鉤；5、未來公司如實施股權激勵，本人承諾股權激勵的行使條件與公司填補回報措施的執行情況相掛鉤；6、自本承諾出具日至公司本次非公開發行股票完成前，若國家及證券監管部門作出關於上市公司填補被攤薄即期回報措施的其他新的監管規定的，且本承諾不能滿足國家及證券監管部門的該等規定時，本人承諾屆時將按照國家及證券監管部門的最新規定出具承諾；7、作為填補回報措施相關責任主體之一，本人若違反本承諾或拒不履行本承諾，本人同意國家或證券監管機構按照其制定或發佈的有關規定、規則，對本人作出相關處罰或採取相關監管措施。	2021年07月14日	長期	正常履行中
	Zhang Daiming;Du Deping;Xu Lie;He Tongqing;Cong Kechun;Pan Guangcheng;Zhu Jianwei;Lo Wah Wai;Wang Xiaolong;Du Deqing;Hou Ning;Zheng Zhouhui;Wei Changsheng;Xu Wenhui;Cao Changqiu	Other	1. I undertake not to transfer benefits to other entities or individuals at nil consideration or on unfair terms, nor otherwise damage the interests of the Company; 2. I undertake to restrain my duty consumption; 3. I undertake not to use the assets of the Company for investment and consumption activities unrelated to the performance of my duties; 4. I undertake that the remuneration system formulated by the Board or the Remuneration Committee will be linked to the implementation of the Company's remedial measures for diluted current returns; 5. If the Company implements equity incentives in the future, I undertake that the exercise conditions of the equity incentives will be linked to the implementation of the Company's remedial measures for returns; 6. From the date of this undertaking to the completion of the non-public issuance of shares of the Company, if the State and securities regulatory authorities impose other new regulatory requirements on the remedial measures for the dilution of immediate returns by listed companies, and this undertaking fails to meet such requirements of the State and securities regulatory authorities, I undertake to make specific commitments in accordance with the latest requirements of the State and securities regulatory authorities at that time; 7. As one of the responsible parties for the remedial measures, if I violate or refuse to perform the undertakings, I agree that the State or securities regulatory authorities shall impose relevant penalties or take relevant regulatory measures on me in accordance with the relevant regulations and rules formulated or issued by them.	14 July 2021	Long-term	In progress

重要事項 (續)
Important Issues (continued)

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| 8. 關聯交易見財務報告附註十一。 | 8. Connected transactions are as set out in endnote XI to the Financial Statements in this report. |
| 9. 核數師

有關核數師及其酬金情況詳見「公司治理報告」中「核數師酬金」一節。 | 9. Auditors

The auditors of the Company and their remuneration are set out in the section headed “Auditors’ remuneration” disclosed in the “Corporate Governance and Internal Control Report”. |
| 10. 報告期接待調研、溝通、採訪等活動情況 | 10. The information about reception of research, communication or interview during the reporting period : |

接待時間	接待方式	接待對象類型	調研的基本情況索引
Reception time	Mode of reception	The object type of the reception	Index of the basic facts of the research
2022年01月19日 19 January 2022	電話 Telephone	機構 Institution	詳見2022年1月21日巨潮資訊網 Please refer to the Company’s announcements dated 21 January 2022 on http://www.cninfo.com.cn for the details.
2022年04月25日 25 April 2022	網絡 Internet	個人 personage	詳見2022年4月26日巨潮資訊網 Please refer to the Company’s announcements dated 26 April 2022 on http://www.cninfo.com.cn for the details.
2022年11月17日 17 November 2022	電話 Telephone	機構 Institution	詳見2022年11月18日巨潮資訊網 Please refer to the Company’s announcements dated 18 November 2022 on http://www.cninfo.com.cn for the details.

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| 11. 2018年A股股票期權激勵計劃進展情況

2018年12月28日本公司2018年第一次臨時股東大會、2018年第二次A股類別股東大會、2018年第二次H股類別股東大會審議通過了2018年A股股票期權激勵計劃，同日本公司第九屆董事會2018年第八次臨時會議確定以2018年12月28日為授予日，向符合條件的185名激勵對象授予1,625萬份股票期權。2019年1月9日公司在巨潮資訊網刊登編號為2019-02《關於公司2018年A股股票期權激勵計劃授予登記完成的公告》。

2020年10月22日，公司第九屆董事會第十三次會議和第九屆監事會第十三次會議審議通過了《關於修訂〈公司2018年A股股票期權激勵計劃〉的議案》，並提交股東大會進行審議。2020年12月22日公司2020年第一次臨時股東大會、2020年第一次A股類別股東大會、2020年第一次H股類別股東大會審議通過了《關於修訂〈公司2018年A股股票期權激勵計劃〉的議案》。 | 11. The progress of the 2018 A Share Option Incentive Plan

On 28 December 2018, the 2018 first extraordinary general meeting, the 2018 second class meeting of the shareholders of A shares and the 2018 second class meeting of the shareholders of H shares considered and approved the 2018 A Share Option Incentive Plan; on the same day, the ninth session of the Board and the 2018 eighth extraordinary meeting of the Company determined 28 December 2018 as the grant date, granting 16.25 million share options to the qualified 185 incentive objects. On 9 January 2019, the Company published the Announcement on Completion of Registration of Grant of 2018 A Share Option Incentive Plan of the Company numbered 2019-02 on the website of CNINFO.

On 22 October 2020, the Company convened the thirteenth meeting of the Ninth Board of Directors and the thirteenth meeting of the Ninth Board of Supervisors, the resolution to amend the 2018 A Share Option Incentive Plan of the Company was considered and approved, and submitted to the shareholders’ meeting for deliberation. On 22 December 2020, the 2020 first extraordinary general meeting, the 2021 first class meeting of the shareholders of A shares and the 2020 first class meeting of the shareholders of H shares considered and approved the resolution of amending the 2018 A Share Option Incentive Plan. |
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重要事項 (續)

Important Issues (continued)

2020年12月28日，公司召開第十屆董事會2020年第一次臨時會議、第十屆監事會2020年第一次臨時會議，審議通過了《關於調整2018年A股股票期權激勵計劃行權價格、激勵對象名單及授予期權數量並註銷部分期權的議案》及《關於公司2018年A股股票期權激勵計劃第一個行權期行權條件成就的議案》。根據公司2018年第一次臨時股東大會、2018年第二次A股類別股東大會、2018年第二次H股類別股東大會的授權董事會同意將公司股票期權激勵計劃的激勵對象人數由185名調整至184名，所涉及已獲授但尚未行權的股票期權數量由1,625萬份調整至1,620萬份；行權價格由5.98元/份調整為5.76元/份；根據《2018年A股股票期權激勵計劃(草案)》的相關規定，股票期權第一個行權期行權條件已成就，涉及的184名激勵對象在第一個行權期可行權的股票期權數量為550.80萬份。監事會對激勵對象的主體資格、激勵對象名單進行了核查，獨立董事對相關事宜發表了獨立意見。

2021年1月19日為第一個行權期可行權的550.80萬份股票期權獲得登記並上市流通時間。詳情參見2021年1月15巨潮資訊網編號為2021-02《關於公司2018年A股股票期權激勵計劃第一個行權期行權結果暨股份上市的公告》及之前公告。

On 28 December 2020, the Company held the first extraordinary meeting of the Tenth Session of the Board of Directors in 2020 and the first extraordinary meeting of the Tenth Session of the Supervisory Committee in 2020, and considered and approved the “Resolution on the Adjustment of the Exercise Price, the List of Eligible Participants and the Number of Options Granted and the Partial Cancellation of the Options in the 2018 A Share Option Incentive Scheme” and the “Resolution on the Fulfillment of Exercise Conditions for the First Exercise Period of the Share Option Incentive Scheme of the Company in 2018”. Pursuant to the authorization of the Board of Directors at the 2018 first extraordinary general meeting, the 2018 second class meeting of the shareholders of A shares and the 2018 second class meeting of the shareholders of H shares, the Board of Directors agreed to adjust the number of eligible participants of the Company’s Share Option Scheme from 185 to 184, the number of options granted but not yet exercised was adjusted from 16.25 million to 16.2 million, and the exercise price was adjusted from RMB5.98 / share to RMB5.76 / share; according to the 2018 A Share Option Incentive Plan, the first exercise term of the stock option has been fulfilled, and the number of stock options that the 184 eligible participants vested during the first exercise period is 5,508,000. The supervisory committee carried out inspections on the qualifications of the eligible participants and the list of eligible participants, and independent directors provided independent opinions on relevant matters.

On 19 January 2021, 5,508,000 share options for the first exercise period were registered and circulated. For details, please refer to the Announcement on the Exercise Results of the First Exercise Period of the 2018 A Share Option Incentive Scheme and the Listing of the Shares of the Company (code: 2021-02), uploaded on www.cninfo.com.cn on 15 January 2021 and the announcements before.

2021年12月28日，公司召開第十屆董事會2021年第六次臨時會議、第十屆監事會2021年第六次臨時會議，審議通過了《關於調整2018年A股股票期權激勵計劃行權價格、激勵對象名單及授予期權數量並註銷部分期權的議案》及《關於公司2018年A股股票期權激勵計劃第二個行權期行權條件成就的議案》。根據公司2018年第一次臨時股東大會、2018年第二次A股類別股東大會、2018年第二次H股類別股東大會的授權，董事會同意將公司股票期權激勵計劃的激勵對象人數由184名調整至178名，所涉及已獲授但尚未行權的股票期權數量由1,069.2萬份調整至1,033.56萬份；公司股票期權激勵計劃的行權價格由5.76元/份調整為5.61元/份；根據《2018年A股股票期權激勵計劃(草案)》的相關規定，股票期權第二個行權期行權條件已成就，涉及的178名激勵對象在第二個行權期可行權的股票期權數量為516.78萬份。監事會對激勵對象的主體資格、激勵對象名單進行了核查，獨立董事對相關事宜發表了獨立意見。

2022年1月13日為第二個行權期可行權的516.78萬份股票期權獲得登記並上市流通時間。詳情參見2022年1月11日巨潮資訊網編號為2022-02《關於公司2018年A股股票期權激勵計劃第二個行權期行權結果暨股份上市的公告》及之前公告。

On 28 December 2021, the Company held the sixth extraordinary meeting of the Tenth Session of the Board of Directors in 2021 and the sixth extraordinary meeting of the Tenth Session of the Supervisory Committee in 2021, and considered and approved the "Resolution on the Adjustment of the Exercise Price, the List of Eligible Participants and the Number of Options Granted and the Partial Cancellation of the Options in the 2018 A Share Option Incentive Scheme" and the "Resolution on the Fulfillment of Exercise Conditions for the Second Exercise Period of the Share Option Incentive Scheme of the Company in 2018". Pursuant to the authorization of the Board of Directors at the 2018 first extraordinary general meeting, the 2018 second class meeting of the shareholders of A shares and the 2018 second class meeting of the shareholders of H shares, the Board of Directors agreed to adjust the number of Incentive Targets of the Company's Stock Option Incentive Scheme from 184 to 178, the number of options granted but not yet exercised was adjusted from 10.692 million to 10.3356 million, and the exercise price was adjusted from RMB5.76 / share to RMB5.61 / share; according to the 2018 A Share Option Incentive Plan, the second exercise term of the stock option has been fulfilled, and the number of stock options that the 178 eligible participants vested during the first exercise period was 5,167,800. The supervisory committee carried out inspections on the qualifications of the eligible participants and the list of eligible participants, and independent directors provided independent opinions on relevant matters.

On 13 January 2022, 5,167,800 share options for the second exercise period were registered and circulated. For details, please refer to the Announcement on the Exercise Results of the Second Exercise Period of the 2018 A Share Option Incentive Scheme and the Listing of the Shares of the Company (code:2022-02), uploaded on www.cninfo.com.cn on 11 January 2022 and the announcements before.

重要事項 (續)

Important Issues (continued)

2022年12月28日，公司召開第十屆董事會2022年第五次臨時會議、第十屆監事會2022年第二次臨時會議，審議通過了《關於調整2018年A股股票期權激勵計劃行權價格、激勵對象名單及授予期權數量並註銷部分期權的議案》及《關於公司2018年A股股票期權激勵計劃第三個行權期行權條件成就的議案》。根據公司2018年第一次臨時股東大會、2018年第二次A股類別股東大會、2018年第二次H股類別股東大會的授權，董事會同意將公司股票期權激勵計劃的激勵對象人數由178名調整至173名，所涉及已獲授但尚未行權的股票期權數量由516.78萬份調整至505.56萬份；公司股票期權激勵計劃的行權價格由5.61元/份調整為5.46元/份；根據《2018年A股股票期權激勵計劃(草案)》的相關規定，股票期權第三個行權期行權條件已成就，涉及的符合條件的173名激勵對象在第三個行權期可行權的股票期權數量為505.56萬份。監事會對激勵對象的主體資格、激勵對象名單進行了核查，獨立董事對相關事宜發表了獨立意見。

2023年1月11日為第三個行權期第一次可行權的426.03萬份股票期權獲得登記並上市流通時間。詳情參見2023年1月9日巨潮資訊網編號為2023-03《關於公司2018年A股股票期權激勵計劃第三個行權期第一次集中行權結果暨股份上市的公告》及之前公告。

On 28 December 2022, the Company held the fifth extraordinary meeting of the Tenth Session of the Board of Directors in 2022 and the second extraordinary meeting of the Tenth Session of the Supervisory Committee in 2022, and considered and approved the “Resolution on the Adjustment of the Exercise Price, the List of Eligible Participants and the Number of Options Granted and the Partial Cancellation of the Options in the 2018 A Share Option Incentive Scheme” and the “Resolution on the Fulfillment of Exercise Conditions for the Third Exercise Period of the Share Option Incentive Scheme of the Company in 2018”. Pursuant to the authorization of the Board of Directors at the 2018 first extraordinary general meeting, the 2018 second class meeting of the shareholders of A shares and the 2018 second class meeting of the shareholders of H shares, the Board of Directors agreed to adjust the number of Eligible Participants of the Company’s Stock Option Incentive Scheme from 178 to 173, the number of options granted but not yet exercised was adjusted from 5.1678 million to 5.0556 million, and the exercise price was adjusted from RMB5.61 / share to RMB5.46 / share; according to the 2018 A Share Option Incentive Plan, the third exercise term of the stock option has been fulfilled, and the number of stock options that the 173 eligible participants vested during the first exercise period was 5,055,600. The supervisory committee carried out inspections on the qualifications of the eligible participants and the list of eligible participants, and independent directors provided independent opinions on relevant matters.

On 11 January 2023, the first viable option of 4,260,300 share options for the third exercise period were registered and circulated. For details, please refer to the Announcement on the Exercise Results of the first viable option of the Third Exercise Period of the 2018 A Share Option Incentive Scheme and the Listing of the Shares of the Company (code:2023-03), uploaded on www.cninfo.com.cn on 9 January 2023 and the announcements before.

12. 2021年A股股票期權激勵計劃進展情況

2021年12月31日本公司2021年第一次臨時股東大會、2021年第二次A股類別股東大會、2021年第二次H股類別股東大會審議通過了2021年A股股票期權激勵計劃，該激勵計劃擬向激勵對象授予2,490萬份股票期權，其中首次授予2,315萬份，預留175萬份。同日本公司第十屆董事會2021年第七次臨時會議確定以2021年12月31日為授予日，向符合條件的196名激勵對象首次授予2,315萬份股票期權。2022年1月7日公司在巨潮資訊網刊登編號為2022-01《關於公司2021年A股股票期權激勵計劃首次授予登記完成的公告》。

2022年12月23日，公司分別召開第十屆董事會2022年第四次臨時會議和第十屆監事會2022年第一次臨時會議，審議通過了《關於向激勵對象授予預留股票期權的議案》。根據公司2021年第一次臨時股東大會、2021年第二次A股類別股東大會、2021年第二次H股類別股東大會的批准和授權，董事會確定本次股票期權預留授予的授予日為2022年12月26日，向符合條件的35名激勵對象授予175萬份預留股票期權。詳情參見2023年1月6日公司在巨潮資訊網刊登編號為2023-01《關於公司2021年A股股票期權激勵計劃預留授予登記完成的公告》。

13. 本報告期內，本公司會計政策和會計估計變更情況見財務報告四、重要會計政策及會計估計

14. 有關建議A股發行詳情見本公司日期為2021年5月31日的通函及日期為2021年4月14日、2021年4月27日、2021年6月30日、2021年7月19日、2021年8月2日、2021年8月13日、2021年8月16日、2022年1月26日、2022年2月22日、2022年3月7日、2022年3月23日、2022年4月1日及2022年4月7日的公告及海外監管公告。

截至本報告日，公司本次建議A股發行募集資金全部使用完畢，其中人民幣1.14億元用於償還有息負債、剩餘部分用於補充流動資金。

12. The progress of the 2021 A Share Option Incentive Plan

On 31 December 2021, the 2021 first extraordinary general meeting, the 2021 second class meeting of the shareholders of A shares and the 2022 second class meeting of the shareholders of H shares considered and approved the 2021 A Share Option Incentive Plan; the incentive plan intends to grant 24.9 million stock options to incentive recipients, of which 23.15 million are first granted and 1.75 million are reserved; on the same day, the Tenth session of the Board and the 2021 seventh extraordinary meeting of the Company determined 31 December 2021 as the grant date, first granting 23.15 million share options to the qualified 196 Eligible Participants. On 7 January 2022, the Company published the Announcement on Completion of Registration of the first Grant of 2022 A Share Option Incentive Plan of the Company numbered 2022-01 on the website of CNINFO.

On 23 December 2022, the Company held the fourth extraordinary meeting of the Tenth Session of the Board of Directors in 2022 and the first extraordinary meeting of the Tenth Session of the Supervisory Committee in 2022, and considered and approved the the granting 2021 A-share reserved share options to the Eligible Participants. Pursuant to the authorization of the Board of Directors at the 2021 first extraordinary general meeting, the 2021 second class meeting of the shareholders of A shares and the 2021 second class meeting of the shareholders of H shares, the Board of Directors agreed to determine 26 December 2022 as the grant date, granting 1.75 million reserved share options to the qualified 35 Eligible Participants. On 6 January 2023, the Company published the Announcement on Completion of Registration of the reserved Grant of 2022 A Share Option Incentive Plan of the Company numbered 2023-01 on the website of CNINFO.

13. For changes in the Company's accounting policies and estimates during the reporting period, please refer to the Financial Report IV. Important Accounting Policies and Estimates.


14. Details of the Proposed A Shares Issue are set out in the the circular of the Company dated 31 May 2021 and the announcements and overseas regulatory announcements of the Company dated 14 April 2021, 27 April 2021, 30 June 2021, 19 July 2021, 2 August 2021, 13 August 2021, 16 August 2021, 26 January 2022, 22 February 2022, 7 March 2022, 23 March 2022 and 7 April 2022.

As of the date of this report, the Company proposes to use all the funds raised by the A-share issue, among which RMB 114 million has been used to repay interest-bearing liabilities and the rest has been used to supplement working capital.

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

審計報告

Auditor's Report

	信永中和會計師事務所	北京市東城區朝陽門北大街 8號富華大廈A座9層	联系电话：+86(010)6554 2288 telephone: +86(010)6554 2288
	ShineWing certified public accountants	9/F, Block A, Fu Hua Mansion, No. 8, Chaoyangmen Beidajie, Dongcheng District, Beijing, 100027, P.R.China	传真：+86(010)6554 7190 facsimile: +86(010)6554 7190

XYZH/2023JNAA5B0043

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山東新華製藥股份有限公司全體股東：

To all the shareholders of Shandong Xinhua Pharmaceutical Co., Ltd.

一. 審計意見

我們審計了山東新華製藥股份有限公司(以下簡稱新華製藥)財務報表，包括2022年12月31日的合併及母公司資產負債表，2022年度的合併及母公司利潤表、合併及母公司現金流量表、合併及母公司股東權益變動表，以及相關財務報表附註。

我們認為，後附的財務報表在所有重大方面按照企業會計準則的規定編製，公允反映了新華製藥2022年12月31日的合併及母公司財務狀況以及2022年度的合併及母公司經營成果和現金流量。

二. 形成審計意見的基礎

我們按照中國註冊會計師審計準則的規定執行了審計工作。審計報告的「註冊會計師對財務報表審計的責任」部分進一步闡述了我們在這些準則下的責任。按照中國註冊會計師職業道德守則，我們獨立於新華製藥，並履行了職業道德方面的其他責任。我們相信，我們獲取的審計證據是充分、適當的，為發表審計意見提供了基礎。

1. Opinion

We have audited the financial statements of Shandong Xinhua Pharmaceutical Co., Ltd. (hereinafter referred to as "Xinhua Pharmaceutical"), which comprise the consolidated and the parent company's balance sheet as at 31 December 2022, the consolidated and the parent company's income statement, the consolidated and the parent company's cash flow statement and the consolidated and the parent company's statement of changes in shareholders' equity for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated and the parent company's financial position as at 31 December 2022, the consolidated and the parent company's results of operations and cash flows for the year then ended of Xinhua Pharmaceutical in accordance with the Accounting Standards for Business Enterprises (ASBE).

2. Basis for Opinion

We conducted our audit in accordance with China Standards on Auditing for Chinese Certified Public Accountants. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent from Xinhua Pharmaceutical in accordance with the Code of Ethics for Chinese Certified Public Accountants, and we have fulfilled our other ethical responsibilities of the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit.

三. 關鍵審計事項

關鍵審計事項是我們根據職業判斷，認為對本期財務報表審計最為重要的事項。這些事項的應對以對財務報表整體進行審計並形成審計意見為背景，我們不對這些事項單獨發表意見。

1. 應收賬款壞賬準備事項

關鍵審計事項 Key Audit Matter

截至2022年12月31日，如新華製藥合併財務報表附註六、3所述，新華製藥應收賬款賬面餘額78,204.98萬元，已計提的壞賬準備金額2,079.04萬元。新華製藥管理層對應收賬款的預期信用風險評估較為複雜，需要管理層對於應收賬款是否發生信用減值進行評估和假設。鑒於壞賬準備金額對財務報表影響整體重大，且涉及未來現金流量估計和判斷，為此我們確定應收賬款壞賬準備為關鍵審計事項。

As of December 31, 2022, as stated in "Note VI. 3" of Xinhua Pharmaceutical's consolidated financial statements, the book balance of Xinhua Pharmaceutical's accounts receivable was RMB782.0498 million and the provision of bad debts was RMB20.7904 million. The assessment by Xinhua pharmaceutical's management about Expected Credit Losses (ECL) of accounts receivable is relatively complicated. The management was required to assess and assume whether credit impairment occurs in accounts receivable. Given that the amount of bad debt provision has a significant impact on the financial statements as a whole which involves the management estimation and judgements on the future cash flows, accordingly, we consider the bad debt provisions of accounts receivable as a key audit matter.

3. Key Audit Matters

Key audit matters are those matters that we consider, in our professional judgements, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and, in forming our audit opinion thereon, and we do not express a separate opinion on these matters.

1. Bad-debt provision for accounts receivable

審計中的應對 How the matter was addressed in the audit

我們執行的主要審計程序如下：
We mainly performed the following audit procedures:

- 了解新華製藥信用政策並對應收賬款管理相關內部控制的設計和運行有效性進行評估和測試；
To understand Xinhua Pharmaceutical's credit policy, evaluate and assess the effectiveness of the design and implementation on the internal control related to the managing of accounts receivable of Xinhua Pharmaceutical;
- 我們覆核了新華製藥管理層用來計算預期信用損失率的歷史信用損失經驗數據及關鍵假設的合理性，從而評估管理層對應收賬款的信用風險評估和識別的合理性；
To review the reasonableness of empirical data and key hypothesis used in the calculation of historical credit loss by Xinhua pharmaceutical's management, thereby assess the reasonableness of the management's assessment and identification of credit risk for accounts receivable;
- 獲取新華製藥應收賬款預期信用損失模型，檢查了管理層對預期信用損失的假設和計算過程，分析檢查應收賬款壞賬準備的計提依據是否充分合理，重新計算壞賬計提金額是否準確；
To obtain the expected credit loss model of accounts receivable of Xinhua Pharmaceutical, check the management's assumptions and calculations of expected credit losses, analyze and check whether the accrual basis of bad debts provision for accounts receivable is adequate and reasonable, and recalculate whether the amount of bad debts was accurately accrued;
- 通過分析新華製藥應收賬款的賬齡和客戶信譽情況，並執行應收賬款函證程序及檢查期後回款情況，評價應收賬款壞賬準備計提的合理性；
To evaluate the reasonableness of the provisions for bad debt of accounts receivable by analyzing aging and customer credit situation of Xinhua Pharmaceutical's accounts receivable, and perform the procedures such as arranging confirmation for accounts receivables, and inspect the payments received subsequent to the cut-off date of the period;
- 評估新華製藥管理層對應收賬款壞賬準備的會計處理以及相關信息在財務報表中的列報和披露是否恰當。
To assess the appropriateness of the accounting treatment on the bad debt provision of accounts receivables made by the management of Xinhua Pharmaceutical and consider whether the presentation and disclosures of related information in the financial statements are appropriate.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

審計報告(續)

Auditor's Report (continued)

三. 關鍵審計事項(續)

2. 存貨跌價準備事項

關鍵審計事項 Key Audit Matter

截至2022年12月31日，如新華製藥合併財務報表附註六、7所述，存貨賬面餘額126,169.32萬元，已計提的存貨跌價準備金額4,970.62萬元。資產負債表日，存貨採用成本與可變現淨值孰低的方法進行計量，存貨跌價準備計提是否充分對財務報表影響較大，並且確定存貨可變現淨值需要管理層考慮持有存貨的目的、估計售價和銷售費用等因素作出判斷和估計。由於存貨金額重大，且確定存貨可變現淨值涉及管理層重大判斷，為此我們將存貨跌價準備確定為關鍵審計事項。

As of December 31, 2022, as stated in "Note VI. 7" of Xinhua Pharmaceutical's consolidated financial statements, the book balance of inventories was RMB1,261.6932 million and the accrued provision for inventories was RMB49.7062 million. On the balance sheet date, inventory was measured by the lower of cost and net realizable value, whether the accrued provision of inventories was sufficient should have a significant impact on the financial statements, furthermore, the determination of net realizable value required management to make judgements and estimations according to various factors such as the purpose of inventory-holding, estimated selling price and cost of sales. Due to the significant amount of inventory and the determination of net realizable value required significant judgement of management, we consider the provision for inventory as a key audit matter.

3. Key Audit Matters (continued)

2. Provision for inventory

審計中的應對 How the matter was addressed in the audit

我們執行的主要審計程序如下：

We mainly performed the following audit procedures:

- 對新華製藥存貨跌價準備相關內部控制的設計與運行進行了評估，並測試相關內部控制的運行有效性；
To assess the design and operation of the internal controls related to the provision of Xinhua Pharmaceutical's inventories, and test the operational effective of the relevant internal controls;
- 對新華製藥存貨實施監盤，檢查存貨的數量、狀況及產品有效期等情況；
To carry out the observation of inventory stocktaking, check the quantities, conditions and validity period of the inventories;
- 結合新華製藥存貨的庫齡、產品的有效期，對庫齡較長的存貨進行分析性覆核，檢查是否存在近有效期情況；
To perform analytical review procedures to the inventories with a long storage age by adopting the storage age and validity period of the inventories of Xinhua Pharmaceutical into consideration, and inspect whether the inventories are close to the validity period;
- 對正常銷售的庫存商品，檢查計算可變現淨值時採用的預計售價、預計銷售費用率和稅率率的合理性，判斷產生存貨跌價的風險；
For marketable finished goods, to inspect the reasonableness of the estimated selling price, the estimated cost-of-sales ratio and the tax rate adopted in the calculation of net realizable value, in order to make judgements on the risk of inventory provision;
- 對部分結存金額較大且庫齡較長的原材料，結合新華製藥針對該原材料對應產品的生產及銷售等情況，分析庫存的合理性；
To analyze the reasonableness of raw materials with significant closing balance and long storage age, in combination with Xinhua Pharmaceutical's production and sales conditions of the corresponding products;
- 獲取新華製藥存貨跌價準備計算表，執行存貨減值測試，分析存貨跌價準備計提是否充分；
To obtain the work sheets of provision of inventories for Xinhua Pharmaceutical, carry out tests on the provision of inventories, and analyze whether the accrual of the provision of inventories is sufficient;
- 評估新華製藥管理層對存貨跌價準備的會計處理以及相關信息在財務報表中的列報和披露是否恰當。
To evaluate whether the management's accounting treatment of the provision of inventories and the presentation and disclosure of related information in financial statements are appropriate.

四. 其他信息

新華製藥管理層(以下簡稱管理層)對其他信息負責。其他信息包括新華製藥2022年年度報告中涵蓋的信息，但不包括財務報表和我們的審計報告。

我們對財務報表發表的審計意見不涵蓋其他信息，我們也不對其他信息發表任何形式的鑒證結論。

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中了解到的情況存在重大不一致或者似乎存在重大錯報。

基於我們已執行的工作，如果我們確定其他信息存在重大錯報，我們應當報告該事實。在這方面，我們無任何事項需要報告。

五. 管理層和治理層對財務報表的責任

管理層負責按照企業會計準則的規定編製財務報表，使其實現公允反映，並設計、執行和維護必要的內部控制，以使財務報表不存在由於舞弊或錯誤導致的重大錯報。

在編製財務報表時，管理層負責評估新華製藥的持續經營能力，披露與持續經營相關的事項(如適用)，並運用持續經營假設，除非管理層計劃清算新華製藥、終止運營或別無其他現實的選擇。

治理層負責監督新華製藥的財務報告過程。

4. Other Information

The management of Xinhua Pharmaceutical (hereinafter referred to as the "Management") is responsible for the other information. The other information comprises the information included in the annual report of Xinhua Pharmaceutical for the year 2022, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our understanding of the situation in the audit process or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

5. Responsibilities of the Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of the financial statements in accordance with the ASBE to achieve fair presentation; and designing, implementing and maintaining internal control which is necessary to enable that the financial statements are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing Xinhua Pharmaceutical's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate Xinhua Pharmaceutical or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible to supervise Xinhua Pharmaceutical's financial reporting process.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

審計報告(續)

Auditor's Report (continued)

六. 註冊會計師對財務報表審計的責任

我們的目標是對財務報表整體是否不存在由於舞弊或錯誤導致的重大錯報獲取合理保證，並出具包含審計意見的審計報告。合理保證是高水平的保證，但並不能保證按照審計準則執行的審計在某一重大錯報存在時總能發現。錯報可能由於舞弊或錯誤導致，如果合理預期錯報單獨或匯總起來可能影響財務報表使用者依據財務報表作出的經濟決策，則通常認為錯報是重大的。

在按照審計準則執行審計工作的過程中，我們運用職業判斷，並保持職業懷疑。同時，我們也執行以下工作：

- (1) 識別和評估由於舞弊或錯誤導致的財務報表重大錯報風險，設計和實施審計程序以應對這些風險，並獲取充分、適當的審計證據，作為發表審計意見的基礎。由於舞弊可能涉及串通、偽造、故意遺漏、虛假陳述或凌駕於內部控制之上，未能發現由於舞弊導致的重大錯報的風險高於未能發現由於錯誤導致的重大錯報的風險。
- (2) 了解與審計相關的內部控制，以設計恰當的審計程序。
- (3) 評價管理層選用會計政策的恰當性和作出會計估計及相關披露的合理性。
- (4) 對管理層使用持續經營假設的恰當性得出結論。同時，根據獲取的審計證據，就可能導致對新華製藥持續經營能力產生重大疑慮的事項或情況是否存在重大不確定性得出結論。如果我們得出結論認為存在重大不確定性，審計準則要求我們在審計報告中提請報表使用者注意財務報表中的相關披露；如果披露不充分，我們應當發表非無保留意見。我們的結論基於截至審計報告日可獲得的信息。然而，未來的事項或情況可能導致新華製藥不能持續經營。

6. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are generally considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

During the course of audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also carry out the following work:

- (1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- (3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- (4) Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Xinhua Pharmaceutical's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements in accordance with the auditing standards or, if such disclosures are inadequate, we shall modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Xinhua Pharmaceutical to cease to continue as a going concern.

審計報告(續)

Auditor's Report (continued)

六. 註冊會計師對財務報表審計的責任(續)

- (5) 評價財務報表的總體列報、結構和內容，並評價財務報表是否公允反映相關交易和事項。
- (6) 就新華製藥中實體或業務活動的財務信息獲取充分、適當的審計證據，以對財務報表發表審計意見。我們負責指導、監督和執行集團審計，並對審計意見承擔全部責任。

我們與治理層就計劃的審計範圍、時間安排和重大審計發現等事項進行溝通，包括溝通我們在審計中識別出的值得關注的內部控制缺陷。

我們還就已遵守與獨立性相關的職業道德要求向治理層提供聲明，並與治理層溝通可能被合理認為影響我們獨立性的所有關係和其他事項，以及相關的防範措施(如適用)。

從與治理層溝通的事項中，我們確定哪些事項對本期財務報表審計最為重要，因而構成關鍵審計事項。我們在審計報告中描述這些事項，除非法律法規禁止公開披露這些事項，或在極少數情形下，如果合理預期在審計報告中溝通某事項造成的負面後果超過在公眾利益方面產生的益處，我們確定不應在審計報告中溝通該事項。

信永中和會計師事務所(特殊普通合夥)

中國註冊會計師：郝先經(項目合夥人)

中國註冊會計師：苑尚偉

中國•北京
二〇二三年三月二十四日

6. Auditor's Responsibilities for the Audit of the Financial Statements (continued)

- (5) Evaluate the overall presentation, structure and content of the financial statements, and also evaluate whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- (6) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Xinhua Pharmaceutical to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the group. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings etc., including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with those relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and related safeguards, where applicable.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation prohibited public disclosure about the matter or when, in rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

ShineWing Certified Public Accountants LLP

Chinese Certified Public Accountant: Hao Xianjing (Project Partner)

Chinese Certified Public Accountant: Yuan Shangwei

China, Beijing
March 24, 2023

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併資產負債表

Consolidated Balance Sheet

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2022年12月31日 December 31, 2022	2021年12月31日 December 31, 2021
流動資產：	Current assets:			
貨幣資金	Monetary funds	六、1 VI.1	1,158,741,565.90	744,662,302.34
應收票據	Notes receivable	六、2 VI.2	17,895,124.18	41,020,264.41
應收賬款	Accounts receivable	六、3 VI.3	761,259,339.93	658,568,486.25
應收款項融資	Receivables financing	六、4 VI.4	189,752,210.65	170,428,238.83
預付款項	Prepayments	六、5 VI.5	52,149,890.91	49,290,996.14
其他應收款	Other receivables	六、6 VI.6	12,654,317.25	17,415,074.81
存貨	Inventories	六、7 VI.7	1,211,987,048.39	1,027,539,968.72
合同資產	Contract assets	六、8 VI.8	1,721,856.82	438,975.00
其他流動資產	Other current assets	六、9 VI.9	50,798,073.85	44,593,999.38
流動資產合計	Total current assets		3,456,959,427.88	2,753,958,305.88
非流動資產：	Non-current assets:			
長期股權投資	Long-term equity investments	六、10 VI.10	57,154,487.58	56,707,310.33
其他權益工具投資	Other equity instrument investments	六、11 VI.11	182,029,156.02	203,490,512.00
投資性房地產	Investment properties	六、12 VI.12	48,354,011.36	45,765,654.05
固定資產	Fixed assets	六、13 VI.13	3,447,888,663.48	3,195,112,176.64
在建工程	Construction in progress	六、14 VI.14	545,894,979.10	562,958,944.42
使用權資產	Right-of-use assets	六、15 VI.15	6,681,708.67	7,653,187.24
無形資產	Intangible assets	六、16 VI.16	474,106,784.61	466,451,490.95
長期待攤費用	Long-term deferred expenses	六、18 VI.18	8,607,826.50	10,540,928.51
遞延所得稅資產	Deferred income tax assets	六、19 VI.19	15,961,913.08	15,168,744.22
其他非流動資產	Other non-current assets	六、20 VI.20	21,492,373.85	14,226,403.74
非流動資產合計	Total non-current assets		4,808,171,904.25	4,578,075,352.10
資產總計	Total assets		8,265,131,332.13	7,332,033,657.98

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併資產負債表(續)
Consolidated Balance Sheet (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2022年12月31日 December 31, 2022	2021年12月31日 December 31, 2021
流動負債：	Current liabilities:			
短期借款	Short-term borrowings	六、21 VI.21	118,023,275.00	269,455,217.71
應付票據	Notes payable	六、22 VI.22	491,024,582.02	405,071,920.42
應付賬款	Accounts payable	六、23 VI.23	599,055,763.12	661,319,556.79
合同負債	Contract liabilities	六、24 VI.24	593,261,005.51	100,398,224.66
應付職工薪酬	Employee compensation payables	六、25 VI.25	95,171,404.13	69,867,115.71
應交稅費	Taxes and surcharges payables	六、26 VI.26	33,717,210.48	28,245,018.24
其他應付款	Other payables	六、27 VI.27	424,961,296.31	498,104,257.01
其中：應付股利	Including: Dividends payable	六、27.1 VI.27.1	5,310,599.53	20,280,599.53
一年內到期的非流動負債	Non-current liabilities due within one year	六、28 VI.28	717,461,309.60	423,824,473.80
其他流動負債	Other current liabilities	六、29 VI.29	85,809,692.93	45,594,586.86
流動負債合計	Total current liabilities		3,158,485,539.10	2,501,880,371.20
非流動負債：	Non-current liabilities:			
長期借款	Long-term loans	六、30 VI.30	545,655,801.48	346,196,870.64
租賃負債	Lease liabilities	六、31 VI.31	2,715,480.67	4,279,227.67
長期應付款	Long-term payables	六、32 VI.32	20,000,000.00	627,201,117.02
遞延收益	Deferred incomes	六、33 VI.33	118,372,785.93	132,164,134.63
遞延所得稅負債	Deferred income tax liabilities	六、19 VI.19	66,435,062.14	65,605,602.69
其他非流動負債	Other non-current liabilities	六、34 VI.34	3,561,500.00	3,561,500.00
非流動負債合計	Total non-current liabilities		756,740,630.22	1,179,008,452.65
負債合計	Total liabilities		3,915,226,169.32	3,680,888,823.85

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併資產負債表(續)

Consolidated Balance Sheet (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2022年12月31日 December 31, 2022	2021年12月31日 December 31, 2021
所有者權益：	Shareholders' equity:			
股本	Capital stock	六、35 VI.35	669,627,235.00	627,367,447.00
資本公積	Capital reserve	六、36 VI.36	998,144,589.65	677,941,287.82
其他綜合收益	Other comprehensive income	六、37 VI.37	112,126,734.41	126,254,375.09
專項儲備	Special reserve	六、38 VI.38	1,551,906.40	2,118,130.33
盈餘公積	Surplus reserve	六、39 VI.39	356,955,596.10	325,192,624.19
未分配利潤	Undistributed profits	六、40 VI.40	1,988,054,329.39	1,709,067,703.02
歸屬於母公司股東權益合計	Total equity attributable to the shareholders of parent company		4,126,460,390.95	3,467,941,567.45
少數股東權益	Minority shareholders' interests		223,444,771.86	183,203,266.68
股東權益合計	Total shareholders' equity		4,349,905,162.81	3,651,144,834.13
負債和股東權益總計	Total liabilities and shareholders' equity		8,265,131,332.13	7,332,033,657.98

母公司資產負債表

Parent Company's Balance Sheet

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2022年12月31日 December 31, 2022	2021年12月31日 December 31, 2021
流動資產：	Current assets:			
貨幣資金	Monetary funds		864,197,838.00	377,751,492.74
應收票據	Notes receivable	十七、1 XVIII.1	3,539,757.97	2,507,414.98
應收賬款	Accounts receivable	十七、2 XVIII.2	633,196,246.85	530,628,189.69
應收款項融資	Receivables financing	十七、3 XVIII.3	62,742,600.04	90,667,479.18
預付款項	Prepayments		13,085,595.80	12,802,696.57
其他應收款	Other receivables	十七、4 XVIII.4	333,438,097.31	480,504,554.58
存貨	Inventories		755,134,876.19	659,948,267.84
其他流動資產	Other current assets		11,497,751.72	19,680,968.89
流動資產合計	Total current assets		2,676,832,763.88	2,174,491,064.47
非流動資產：	Non-current assets:			
長期股權投資	Long-term equity investments	十七、5 XVIII.5	800,281,090.73	749,433,913.48
其他權益工具投資	Other equity instrument investments		182,029,156.02	203,490,512.00
投資性房地產	Investment properties		75,273,205.66	80,904,610.43
固定資產	Fixed assets		2,660,295,574.84	2,440,946,098.10
在建工程	Construction in progress		264,393,161.46	440,363,943.67
使用權資產	Right-of-use assets		2,692,580.69	879,359.18
無形資產	Intangible assets		298,794,397.04	290,103,258.70
長期待攤費用	Long-term deferred expenses		6,985,458.80	9,450,914.84
其他非流動資產	Other non-current assets		19,063,800.00	13,113,375.51
非流動資產合計	Total non-current assets		4,309,808,425.24	4,228,685,985.91
資產總計	Total assets		6,986,641,189.12	6,403,177,050.38

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

母公司資產負債表(續)

Parent Company's Balance Sheet (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2022年12月31日 December 31, 2022	2021年12月31日 December 31, 2021
流動負債：	Current liabilities:			
短期借款	Short-term borrowings		80,068,444.44	269,455,217.71
應付票據	Notes payable		491,250,086.37	397,421,940.23
應付賬款	Accounts payable		446,445,555.83	674,204,706.17
合同負債	Contract liabilities		248,309,464.42	40,660,840.95
應付職工薪酬	Employee compensation payables		71,829,717.42	50,855,811.08
應交稅費	Taxes and surcharges payables		9,095,317.28	6,389,626.34
其他應付款	Other payables		570,578,141.86	353,688,588.68
其中：應付股利	Including: Dividends payable		5,310,599.53	5,310,599.53
一年內到期的非流動負債	Non-current liabilities due within one year		715,272,739.08	421,852,827.32
其他流動負債	Other current liabilities		30,067,157.81	4,343,213.22
流動負債合計	Total current liabilities		2,662,916,624.51	2,218,872,771.70
非流動負債：	Non-current liabilities:			
長期借款	Long-term loans		545,655,801.48	346,196,870.64
租賃負債	Lease liabilities		2,246,999.22	59,340.16
長期應付款	Long-term payables		20,000,000.00	627,201,117.02
遞延收益	Deferred income		116,073,543.53	129,597,979.55
遞延所得稅負債	Deferred income tax liabilities		51,451,424.72	53,085,817.57
其他非流動負債	Other non-current liabilities		3,561,500.00	3,561,500.00
非流動負債合計	Total non-current liabilities		738,989,268.95	1,159,702,624.94
負債合計	Total liabilities		3,401,905,893.46	3,378,575,396.64
所有者權益	Shareholders' equity:			
股本	Capital stock		669,627,235.00	627,367,447.00
資本公積	Capital reserves		1,055,447,142.27	736,516,769.64
其他綜合收益	Other comprehensive income		111,183,262.32	129,425,414.90
盈餘公積	Surplus reserve		350,701,609.03	318,938,637.12
未分配利潤	Undistributed profits		1,397,776,047.04	1,212,353,385.08
股東權益合計	Total shareholders' equity		3,584,735,295.66	3,024,601,653.74
負債和股東權益總計	Total liabilities and shareholder's equity		6,986,641,189.12	6,403,177,050.38

合併利潤表

Consolidated Income Statement

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2022年度 Year 2022	2021年度 Year 2021
一、營業總收入	I. Gross revenue		7,502,987,102.09	6,560,077,586.40
其中：營業收入	Including: Operating revenue	六、41 VI.41	7,502,987,102.09	6,560,077,586.40
二、營業總成本	II. Total operating cost		7,020,478,241.93	6,173,736,165.97
其中：營業成本	Including: Operating cost	六、41 VI.41	5,465,656,107.15	4,786,410,352.30
税金及附加	Taxes and surcharges	六、42 VI.42	65,309,856.07	59,267,091.42
銷售費用	Selling expenses	六、43 VI.43	658,307,745.12	584,128,159.21
管理費用	Administration expenses	六、44 VI.44	453,526,541.44	349,660,529.07
研發費用	Research and development expense	六、45 VI.45	345,658,511.77	341,367,394.20
財務費用	Financial expenses	六、46 VI.46	32,019,480.38	52,902,639.77
其中：利息費用	Including: Interest expenses		49,706,941.36	53,103,372.79
利息收入	Interest incomes		10,462,012.18	8,776,272.46
加：其他收益	Add: Other incomes	六、47 VI.47	28,894,773.85	59,742,321.67
投資收益(損失以[-]號填列)	Investment incomes (losses to be listed with "-")	六、48 VI.48	8,364,993.25	8,016,977.74
其中：對聯營企業和合營企業的投資收益	Including: Incomes from investment into affiliates and joint ventures		447,177.25	-1,088,508.66
信用減值損失(損失以[-]號填列)	Credit impairment loss (losses to be listed with "-")	六、49 VI.49	-5,075,576.17	2,683,808.78
資產減值損失(損失以[-]號填列)	Assets impairment loss (losses to be listed with "-")	六、50 VI.50	-43,526,158.26	-33,266,799.83
資產處置收益(損失以[-]號填列)	Gains from asset disposal (losses to be listed with "-")	六、51 VI.51	5,539,641.08	2,072,808.09
三、營業利潤(虧損以[-]號填列)	III. Operating profits (losses to be listed with "-")		476,706,533.91	425,590,536.88
加：營業外收入	Add: Non-operating income	六、52 VI.52	1,874,585.07	3,822,941.58
減：營業外支出	Less: Non-operating expenditure	六、53 VI.53	6,806,768.37	8,180,158.54
四、利潤總額(虧損總額以[-]號填列)	IV. Total profits (total loss to be listed with "-")		471,774,350.61	421,233,319.92
減：所得稅費用	Less: Income tax expenses	六、54 VI.54	45,459,544.56	59,159,038.49

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併利潤表(續)

Consolidated Income Statement (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2022年度 Year 2022	2021年度 Year 2021
五. 淨利潤(淨虧損以[-]號填列)	V. Net profits (net loss to be listed with "-")		426,314,806.05	362,074,281.43
(一) 按經營持續性分類：	(I) Classified by operation continuity			
1. 持續經營淨利潤(淨虧損以[-]號填列)	1. Net profit from continued operations (net loss to be listed with "-")		426,314,806.05	362,074,281.43
(二) 按所有權歸屬分類：	(II) Classified by ownership			
1. 歸屬於母公司股東的淨利潤(淨虧損以[-]號填列)	1. Net profit which belongs to shareholders of parent company (net loss to be listed with "-")		411,193,683.53	348,548,495.99
2. 少數股東損益(淨虧損以[-]號填列)	2. Minority interest (net loss to be listed with "-")		15,121,122.52	13,525,785.44
六. 其他綜合收益的稅後淨額	VI. Net of tax of other comprehensive income	六、55 VI.55	-12,941,729.67	-48,165,491.18
歸屬於母公司所有者的其他綜合收益的稅後淨額	Net of tax of other comprehensive income attributable to the owners of parent company		-14,127,640.68	-47,917,049.75
(一) 不能重分類進損益的其他綜合收益	(I) Other comprehensive income not subject to reclassification to profit or loss in future	六、55 VI.55	-18,242,152.58	-47,031,778.40
1. 其他權益工具投資公允價值變動	1. Change in remeasurement of defined benefit plans	六、55 VI.55	-18,242,152.58	-47,031,778.40
(二) 將重分類進損益的其他綜合收益	(II) Other comprehensive income to be reclassified into profit or loss in future	六、55 VI.55	4,114,511.90	-885,271.35
1. 外幣財務報表折算差額	1. Other comprehensive incomes to be reclassified into loss or profit under equity law	六、55 VI.55	4,114,511.90	-885,271.35
歸屬於少數股東的其他綜合收益的稅後淨額	Net other comprehensive income after-tax which belongs to minority shareholders		1,185,911.01	-248,441.43
七. 綜合收益總額	VII. Total comprehensive income		413,373,076.38	313,908,790.25
歸屬於母公司所有者的綜合收益總額	Total comprehensive income attributable to the shareholders of parent company		397,066,042.85	300,631,446.24
歸屬於少數股東的綜合收益總額	Total comprehensive income attributable to the minority shareholders		16,307,033.53	13,277,344.01
八. 每股收益：	VIII. Earnings per share:			
(一) 基本每股收益(元/股)	(I) Basic earnings per share (yuan/share)	六、56 VI.56	0.62	0.56
(二) 稀釋每股收益(元/股)	(II) Diluted earnings per share (yuan/share)	六、56 VI.56	0.61	0.56

母公司利潤表

Parent Company's Income Statement

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2022年度 Year 2022	2021年度 Year 2021
一. 營業收入	I. Operating revenue	十七、6 XVII.6	3,919,623,176.45	3,360,310,023.83
減：營業成本	Less: Operating costs	十七、6 XVII.6	2,888,425,379.60	2,572,507,802.57
税金及附加	Taxes and surcharges		39,883,529.09	30,713,981.29
銷售費用	Selling expenses		34,651,458.61	27,633,323.21
管理費用	Administration expenses		337,012,192.55	251,955,566.66
研發費用	Research and development expense		262,303,835.27	260,750,936.91
財務費用	Financial expenses		36,085,391.01	56,851,128.72
其中：利息費用	Including: Interest expenses		48,967,912.54	52,944,428.94
利息收入	Interest incomes		7,229,711.70	3,803,311.69
加：其他收益	Add: Other incomes		26,866,152.06	54,062,402.44
投資收益(損失以「-」號填列)	Investment incomes (losses to be listed with "-")	十七、7 XVII.7	27,792,286.42	46,946,977.74
其中：對聯營企業和合營企業的投資收益	Including: Incomes from investment into affiliates and joint ventures		447,177.25	-1,088,508.66
信用減值損失(損失以「-」號填列)	Credit impairment loss (losses to be listed with "-")		-3,886,670.87	5,422,370.74
資產減值損失(損失以「-」號填列)	Assets impairment loss (losses to be listed with "-")		-37,901,951.13	-28,567,438.70
資產處置收益(損失以「-」號填列)	Gains from asset disposal (losses to be listed with "-")		5,065,533.65	1,758,418.86
二. 營業利潤(虧損以「-」號填列)	II. Operating profits (losses to be listed with "-")		339,196,740.45	239,520,015.55
加：營業外收入	Add: Non-operating income		1,077,052.02	1,261,437.49
減：營業外支出	Less: Non-operating expenditure		4,165,627.99	4,692,179.54
三. 利潤總額(虧損總額以「-」號填列)	III. Total profit (with "-" for total loss)		336,108,164.48	236,089,273.50
減：所得稅費用	Less: Income tax expenses		18,478,445.36	9,516,054.32
四. 淨利潤(淨虧損以「-」號填列)	IV. Net profit (with "-" for net loss)		317,629,719.12	226,573,219.18
(一) 持續經營淨利潤(淨虧損以「-」號填列)	(I) Net profit from continued operations (with "-" for net loss)		317,629,719.12	226,573,219.18
五. 其他綜合收益的稅後淨額	V. Net of tax of other comprehensive income		-18,242,152.58	-47,031,778.40
(一) 不能重分類進損益的其他綜合收益	(I) Other comprehensive income not subject to reclassification to profit or loss in future		-18,242,152.58	-47,031,778.40
其他權益工具投資公允價值變動	Change in fair value of other equity instrument investments		-18,242,152.58	-47,031,778.40
六. 綜合收益總額	VI. Total comprehensive income		299,387,566.54	179,541,440.78

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併現金流量表

Consolidated Cash Flow Statement

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2022年度 Year 2022	2021年度 Year 2021
一、經營活動產生的現金流量：	I. Cash flow from operating activities:			
銷售商品、提供勞務收到的現金	Cash received from sales of goods or rendering services		6,863,759,157.14	5,288,050,406.39
收到的稅費返還	Refunds of taxes and levies		158,725,885.45	150,731,404.95
收到其他與經營活動有關的現金	Other cash received from operation-related activities	六、57 VI.57	91,425,768.75	105,680,842.47
經營活動現金流入小計	Subtotal of cash outflows from operating activities		7,113,910,811.34	5,544,462,653.81
購買商品、接受勞務支付的現金	Cash paid for goods purchased and labor services received		4,268,401,462.15	3,428,217,373.72
支付給職工以及為職工支付的現金	Cash paid to and for employees		934,754,116.89	850,131,357.41
支付的各项稅費	Cash paid for taxes and surcharges		224,971,792.56	195,234,811.65
支付其他與經營活動有關的現金	Other cash paid related to operating activities	六、57 VI.57	927,542,838.24	811,762,150.86
經營活動現金流出小計	Subtotal of cash inflows from operating activities		6,355,670,209.84	5,285,345,693.64
經營活動產生的現金流量淨額	Net cash flow from operating activities		758,240,601.50	259,116,960.17
二、投資活動產生的現金流量：	II. Cash flow generated from investing activities:			
取得投資收益收到的現金	Cash received from investment incomes		7,917,816.00	9,105,486.40
處置固定資產、無形資產和其他長期資產收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		7,937,516.48	2,428,048.00
投資活動現金流入小計	Subtotal of cash inflows from investing activities		15,855,332.48	11,533,534.40
購建固定資產、無形資產和其他長期資產支付的現金	Cash paid for acquisitions of fixed assets, intangible assets and other long-term assets		244,757,671.36	249,227,103.62
投資活動現金流出小計	Subtotal of cash outflow from investing activities		244,757,671.36	249,227,103.62
投資活動產生的現金流量淨額	Net cash flow from investing activities		-228,902,338.88	-237,693,569.22

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併現金流量表(續)

Consolidated Cash Flow Statement (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2022年度 Year 2022	2021年度 Year 2021
三. 籌資活動產生的現金流量：	III. Cash flows from financing activities:			
吸收投資收到的現金	Cash received from investment absorption		312,070,106.43	50,374,502.00
其中：子公司吸收少數股東投資收到的現金	Including: cash received from subsidiaries' absorption of investments from minority shareholders		37,379,996.22	17,400,000.00
取得借款所收到的現金	Cash received from loans		833,788,000.00	551,409,280.00
收到其他與籌資活動有關的現金	Other cash received relating to financing activities	六、57 VI.57	20,000,000.00	10,400,200.00
籌資活動現金流入小計	Subtotal of cash inflows from financing activities		1,165,858,106.43	612,183,982.00
償還債務所支付的現金	Cash paid for repayment of debts		888,672,249.16	559,738,689.16
分配股利、利潤或償付利息所支付的現金	Cash paid for distributing dividends and profits or paying interest		190,152,654.80	148,433,153.71
其中：子公司支付給少數股東的股利、利潤	Including: dividends and profits paid to minority shareholders by subsidiaries		27,142,595.37	
支付其他與籌資活動有關的現金	Other cash paid related to financing activities	六、57 VI.57	217,689,662.64	43,742,088.02
籌資活動現金流出小計	Subtotal of cash outflows from financing activities		1,296,514,566.60	751,913,930.89
籌資活動產生的現金流量淨額	Net cash flows from financing activities		-130,656,460.17	-139,729,948.89
四. 匯率變動對現金及現金等價物的影響	IV. Effect of foreign exchange rate changes on cash and cash equivalents		15,690,956.37	-7,865,079.93
五. 現金及現金等價物淨增加額	V. Net increase in cash and cash equivalents		414,372,758.82	-126,171,637.87
加：期初現金及現金等價物餘額	Add: Cash and cash equivalents at the beginning of the period		596,391,588.69	722,563,226.56
六. 期末現金及現金等價物餘額	VI. Cash and cash equivalents at the end of the period		1,010,764,347.51	596,391,588.69

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

母公司現金流量表

Parent Company's Cash Flow Statement

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2022年度 Year 2022	2021年度 Year 2021
一、經營活動產生的現金流量：	I. Cash flow from operating activities:			
銷售商品、提供勞務收到的現金	Cash received from sales of goods or rendering services		3,325,187,194.58	2,581,087,335.31
收到的稅費返還	Refunds of taxes and levies		117,425,360.67	110,142,203.26
收到其他與經營活動有關的現金	Other cash received from operation-related activities		474,865,372.59	78,649,115.27
經營活動現金流入小計	Subtotal of cash inflows from operating activities		3,917,477,927.84	2,769,878,653.84
購買商品、接受勞務支付的現金	Cash paid for goods purchased and labor services received		2,182,874,338.39	1,596,307,164.89
支付給職工以及為職工支付的現金	Cash paid to and for employees		584,048,539.03	548,999,539.25
支付各項稅費	Cash paid for taxes and surcharges		41,338,926.38	27,447,097.34
支付其他與經營活動有關的現金	Other cash paid related to operating activities		292,247,246.91	286,923,543.42
經營活動現金流出小計	Subtotal of cash outflows from operating activities		3,100,509,050.71	2,459,677,344.90
經營活動產生的現金流量淨額	Net cash flow from operating activities		816,968,877.13	310,201,308.94
二、投資活動產生的現金流量：	II. Cash flow generated from investing activities:			
取得投資收益收到的現金	Cash received from returns on investments		27,345,109.17	66,895,668.84
處置固定資產、無形資產和其他長期資產收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		7,599,124.48	2,133,720.00
收到其他與投資活動有關的現金	Other cash received related to investing activities		2,000,000.00	31,460,663.89
投資活動現金流入小計	Subtotal of cash inflows from investing activities		36,944,233.65	100,490,052.73
購建固定資產、無形資產和其他長期資產所支付的現金	Cash paid for acquisitions of fixed assets, intangible assets and long-term assets		136,889,362.38	185,542,727.09
投資支付的現金	Cash paid for investments		50,400,000.00	21,600,000.00
支付其他與投資活動有關的現金	Other cash paid related to investing activities		25,200,463.18	43,000,000.00
投資活動現金流出小計	Subtotal of cash outflows from investing activities		212,489,825.56	250,142,727.09
投資活動產生的現金流量淨額	Net cash flow from investing activities		-175,545,591.91	-149,652,674.36

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

母公司現金流量表(續)
Parent Company's Cash Flow Statement (continued)

單位：人民幣元
Unit: RMB Yuan

項目	Item	附註 Notes	2022年度 Year 2022	2021年度 Year 2021
三. 籌資活動產生的現金流量：	III. Cash flows from financing activities:			
吸收投資收到的現金	Cash received from investment absorption		274,690,110.21	32,974,502.00
取得借款收到的現金	Cash received from loans		783,888,000.00	551,409,280.00
收到其他與籌資活動有關的現金	Other cash received relating to financing activities		20,000,000.00	10,400,200.00
籌資活動現金流入小計	Subtotal of cash inflows from financing activities		1,078,578,110.21	594,783,982.00
償還債務支付的現金	Cash paid for repayment of debts		876,691,549.16	539,738,689.16
分配股利、利潤或償付利息支付的現金	Cash paid for distributing dividends and profits or paying interest		162,484,131.64	148,126,385.85
支付其他與籌資活動有關的現金	Other cash paid related to financing activities		216,092,800.00	42,721,000.00
籌資活動現金流出小計	Subtotal of cash outflows from financing activities		1,255,268,480.80	730,586,075.01
籌資活動產生的現金流量淨額	Net cash flows from financing activities		-176,690,370.59	-135,802,093.01
四. 匯率變動對現金及現金等價物的影響	IV. Effect of foreign exchange rate changes on cash and cash equivalents		16,389,871.32	-7,862,657.82
五. 現金及現金等價物淨增加額	V. Net increase in cash and cash equivalents		481,122,785.95	16,883,883.75
加：期初現金及現金等價物餘額	Add: Cash and cash equivalents at the beginning of the period		284,036,466.95	267,152,583.20
六. 期末現金及現金等價物餘額	VI. Cash and cash equivalents at the end of the period		765,159,252.90	284,036,466.95

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併股東權益變動表

Consolidated Statement of Changes in Shareholder's Equity

單位：人民幣元
Unit: RMB Yuan

項目 Item	2022年度 Amount of Current Year							少數股東權益	股東權益合計
	歸屬於母公司股東權益 Equity attributable to the shareholders of parent company								
	股本 Capital stock	資本公積 Capital surplus	其他綜合收益 Other comprehensive income	專項儲備 Special reserve	盈餘公積 Surplus reserve	未分配利潤 Undistributed profits	小計 Subtotal		
一、上年年末餘額 I. Balance at the end of previous year	627,367,447.00	677,941,287.82	126,254,375.09	2,118,130.33	325,192,624.19	1,709,067,703.02	3,467,941,567.45	183,203,266.68	3,651,144,834.13
二、本年年初餘額 II. Balance at the beginning of current year	627,367,447.00	677,941,287.82	126,254,375.09	2,118,130.33	325,192,624.19	1,709,067,703.02	3,467,941,567.45	183,203,266.68	3,651,144,834.13
三、本年增減變動金額(減少以“-”號填列) III. Current year increase/decrease (decrease to be listed with "-")	42,259,788.00	320,203,301.83	-14,127,640.68	-566,223.93	31,762,971.91	278,986,626.37	658,518,823.50	40,241,505.18	698,760,328.68
(一) 綜合收益總額 ① Total comprehensive income			-14,127,640.68			411,193,683.53	397,066,042.85	16,307,033.53	413,373,076.38
(二) 股東投入和減少資本 ② Invested and decreased capital of shareholders	42,259,788.00	320,203,301.83					362,463,089.83	36,107,067.02	398,570,156.85
1. 股東投入普通股 1. Shareholder's contribution capital	42,259,788.00	239,709,185.41					281,968,973.41	36,107,067.02	318,076,040.43
2. 股份支付計入股東權益的金額 2. Amount of share-based payment recognized as share holder's interest		55,783,916.42					55,783,916.42		55,783,916.42
3. 其他 3. Others		24,710,200.00					24,710,200.00		24,710,200.00
(三) 利潤分配 ③ Profit distribution					31,762,971.91	-132,207,057.16	-100,444,085.25	-12,172,595.37	-112,616,680.62
1. 提取盈餘公積 1. Appropriation of surplus reserves					31,762,971.91	-31,762,971.91			
2. 對所有者(或股東)的分配 2. Distribution to owners (or shareholders)						-100,444,085.25	-100,444,085.25	-12,172,595.37	-112,616,680.62
(四) 專項儲備 ④ Special reserve				-566,223.93			-566,223.93		-566,223.93
1. 本年提取 1. Appropriation in current year				20,706,110.99			20,706,110.99		20,706,110.99
2. 本年使用 2. Amount used in current year				21,272,334.92			21,272,334.92		21,272,334.92
四、本年年末餘額 IV. Balance at end of current year	669,627,235.00	998,144,589.65	112,126,734.41	1,551,906.40	356,955,596.10	1,988,054,329.39	4,126,460,390.95	223,444,771.86	4,349,905,162.81

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併股東權益變動表(續) Consolidated Statement of Changes in Shareholder's Equity (continued)

單位：人民幣元
Unit: RMB Yuan

項目 Item	2021年度 Amount of Previous Year							少數股東權益 Minority shareholders' equities	股東權益合計 Total of shareholder's equity
	歸屬於母公司股東權益 Equity attributable to the shareholders of parent company								
	股本 Capital stock	資本公積 Capital surplus	其他綜合收益 Other comprehensive income	專項儲備 Special reserve	盈餘公積 Surplus reserve	未分配利潤 Undistributed profits	小計 Subtotal		
一、上年年末餘額 I. Balance at the end of previous year	621,859,447.00	644,906,623.85	174,171,424.84	3,039,375.29	302,535,302.27	1,477,281,646.00	3,223,793,819.25	167,495,922.67	3,391,289,741.92
二、本年初餘額 II. Balance at the beginning of current year	621,859,447.00	644,906,623.85	174,171,424.84	3,039,375.29	302,535,302.27	1,477,281,646.00	3,223,793,819.25	167,495,922.67	3,391,289,741.92
三、本年增減變動金額(減少以“-”號填列) III. Current year increase/decrease (decrease to be listed with "-")									
(一) 綜合收益總額 (I) Total comprehensive income			-47,917,049.75	-921,244.96	22,657,321.92	231,786,057.02	244,147,748.20	15,707,344.01	259,855,092.21
(二) 股東投入和減少資本 (II) Invested and decreased capital of shareholders	5,508,000.00	33,034,663.97							
1. 股東投入普通股 1. Shareholder's contribution capital	5,508,000.00	26,193,940.00					31,701,940.00	17,400,000.00	49,101,940.00
2. 股份支付計入股東權益的 金額 2. Amount of share-based payment recognized as share holder's interest								4,763,723.97	4,763,723.97
3. 其他 3. Others		2,077,000.00						2,077,000.00	2,077,000.00
(三) 利潤分配 (III) Profit distribution					22,657,321.92	-116,762,438.97	-94,105,117.05	-14,970,000.00	-109,075,117.05
1. 提取盈餘公積 1. Appropriation of surplus reserves					22,657,321.92	-22,657,321.92			
2. 對所有者(或股東)的分配 2. Distribution to owners (or shareholders)							-94,105,117.05	-14,970,000.00	-109,075,117.05
(四) 專項儲備 (IV) Special reserve				-921,244.96					-921,244.96
1. 本年提取 1. Appropriation in current year				18,532,121.55					18,532,121.55
2. 本年使用 2. Amount used in current year				19,453,366.51					19,453,366.51
四、本年年末餘額 IV. Balance at end of current year	627,367,447.00	677,941,287.82	126,254,375.09	2,118,130.33	325,192,624.19	1,709,067,703.02	3,467,941,567.45	183,203,266.68	3,651,144,834.13

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

母公司股東權益變動表

Parent Company's Statement of Changes in Shareholder's Equity

單位：人民幣元

Unit: RMB Yuan

項目	2022年度						股東權益合計
	股本	資本公積	其他綜合收益	專項儲備	盈餘公積	未分配利潤	
Item	Capital Stock	Capital surplus	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profits	Total of shareholders' equity
一. 上年年末餘額							
I. Balance at the end of previous year	627,367,447.00	736,516,769.64	129,425,414.90		318,938,637.12	1,212,353,385.08	3,024,601,653.74
二. 本年初餘額							
II. Balance at the beginning of current year	627,367,447.00	736,516,769.64	129,425,414.90		318,938,637.12	1,212,353,385.08	3,024,601,653.74
三. 本年增減變動金額(減少以[-]號填列)							
III. Current year increase/decrease (decrease to be listed with "-")	42,259,788.00	318,930,372.63	-18,242,152.58		31,762,971.91	185,422,661.96	560,133,641.92
(一) 綜合收益總額							
(I) Total comprehensive income			-18,242,152.58			317,629,719.12	299,387,566.54
(二) 股東投入和減少資本							
(II) Invested and decreased capital of shareholders	42,259,788.00	318,930,372.63					361,190,160.63
1. 股東投入普通股							
1. Shareholder's contribution capital	42,259,788.00	238,436,256.21					280,696,044.21
2. 股份支付計入股東權益的金額							
2. Amount of share-based payment recognized as share holder's interest		55,783,916.42					55,783,916.42
3. 其他							
3. Others		24,710,200.00					24,710,200.00
(三) 利潤分配							
(III) Profit distribution					31,762,971.91	-132,207,057.16	-100,444,085.25
1. 提取盈餘公積							
1. Appropriation of surplus reserves					31,762,971.91	-31,762,971.91	
2. 對股東的分配							
2. Distribution to shareholders						-100,444,085.25	-100,444,085.25
(四) 專項儲備							
(IV) Special reserve							
1. 本年提取							
1. Appropriation in current year				11,786,541.10			11,786,541.10
2. 本年使用							
2. Amount used in current year				11,786,541.10			11,786,541.10
四. 本年年末餘額							
IV. Balance at end of current year	669,627,235.00	1,055,447,142.27	111,183,262.32		350,701,609.03	1,397,776,047.04	3,584,735,295.66

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

母公司股東權益變動表(續)

Parent Company's Statement of Changes in Shareholder's Equity (continued)

單位：人民幣元
Unit: RMB Yuan

項目 Item	2021年度 Amount of Previous Year						股東權益合計 Total of shareholders' equity
	股本 Capital Stock	資本公積 Capital surplus	其他綜合收益 Other comprehensive income	專項儲備 Special reserve	盈餘公積 Surplus reserve	未分配利潤 Undistributed profits	
一. 上年年末餘額							
I. Balance at the end of previous year	621,859,447.00	703,482,105.67	176,457,193.30		296,281,315.20	1,102,542,604.87	2,900,622,666.04
二. 本年初餘額							
II. Balance at the beginning of current year	621,859,447.00	703,482,105.67	176,457,193.30		296,281,315.20	1,102,542,604.87	2,900,622,666.04
三. 本年增減變動金額(減少以[-]號填列)							
III. Current year increase/decrease (decrease to be listed with "-")	5,508,000.00	33,034,663.97	-47,031,778.40		22,657,321.92	109,810,780.21	123,978,987.70
(一) 綜合收益總額							
(I) Total comprehensive income			-47,031,778.40			226,573,219.18	179,541,440.78
(二) 股東投入和減少資本							
(II) Invested and decreased capital of shareholders	5,508,000.00	33,034,663.97					38,542,663.97
1. 股東投入普通股							
1. Shareholder's contribution capital	5,508,000.00	26,193,940.00					31,701,940.00
2. 股份支付計入股東權益的金額							
2. Amount of share-based payment recognized as share holder's interest		4,763,723.97					4,763,723.97
3. 其他							
3. Others		2,077,000.00					2,077,000.00
(三) 利潤分配							
(III) Profit distribution					22,657,321.92	-116,762,438.97	-94,105,117.05
1. 提取盈餘公積							
1. Appropriation of surplus reserves					22,657,321.92	-22,657,321.92	
2. 對股東的分配							
2. Distribution to shareholders						-94,105,117.05	-94,105,117.05
(四) 專項儲備							
(IV) Special reserve							
1. 本年提取							
1. Appropriation in current year				10,679,457.19			10,679,457.19
2. 本年使用							
2. Amount used in current year				10,679,457.19			10,679,457.19
四. 本年年末餘額							
IV. Balance at end of current year	627,367,447.00	736,516,769.64	129,425,414.90		318,938,637.12	1,212,353,385.08	3,024,601,653.74

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

一. 公司基本情況

山東新華製藥股份有限公司(以下簡稱本公司，在包含子公司時統稱本集團)於1993年由山東新華製藥廠改制設立。1996年12月本公司以香港為上市地點，公開發行中華人民共和國H股股票。1997年7月本公司以深圳為上市地點，公開發行中華人民共和國A股股票。1998年11月經中華人民共和國對外貿易經濟合作部批准後，轉為外商投資股份有限公司。2001年9月經批准增發A股普通股票3,000萬股，同時減持國有股300萬股，變更後公司註冊資本為人民幣457,312,830.00元。

本公司經批准於2017年9月向2名特定投資者非公開發行人民幣A股股票21,040,591股，發行價格人民幣11.15元，新增註冊資本人民幣21,040,591.00元。

2018年7月，公司實施2017年年度分紅方案，資本公積轉增股本143,506,026股，轉增後公司股本總額為621,859,447股，公司註冊資本為人民幣621,859,447.00元。

2020年12月28日，本公司根據《2018年A股股票期權激勵計劃(草案)》的規定，授予激勵對象股票期權的第一個等待期已屆滿。本公司向激勵對象定向發行公司A股普通股，股票期權第一個行權期實際行權的激勵對象共計184人，行權的股票期權為550.80萬份，佔公司目前總股本的0.89%。本次行權股票的上市流通日：2021年1月19日。本次行權完成後，新增註冊資本人民幣5,508,000.00元。

2021年12月28日，本公司根據《2018年A股股票期權激勵計劃(草案)》的規定，授予激勵對象股票期權的第二個等待期已屆滿。本公司向激勵對象定向發行公司A股普通股，股票期權第二個行權期實際行權的激勵對象共計178人，行權的股票期權為516.78萬份，佔公司目前總股本的0.82%。本次行權股票的上市流通日：2022年1月13日。本次行權完成後，新增註冊資本人民幣5,167,800.00元。

I. Company Profile

Shandong Xinhua Pharmaceutical Co., Ltd. (hereinafter referred to as “the Company”, and collectively referred to as “the Group” when containing subsidiaries) was established in 1993 by the restructuring of Shandong Xinhua Pharmaceutical Factory. The Company offered H shares of the People’s Republic of China to the public in Hong Kong in December 1996, and offered A share of the People’s Republic of China to the public in Shenzhen in July 1997. The Company was transformed into a foreign invested joint stock company after being approved by the Ministry of Foreign Trade and Economic Cooperation of the People’s Republic of China in November 1998. In September 2001, the Company was approved the issuance of 30 million shares of common stock of A shares, while reducing the holding of 3 million shares of state-owned shares. After the change, the registered capital of the company was RMB457,312,830.00.

The Company was approved to issue 21,040,591 RMB A-shares to 2 specific investors in September 2017, with an issue price of RMB11.15 and an additional registered capital of RMB21,040,591.00.

The Company implemented the 2017 annual dividend scheme in July 2018, with capital reserve converted into share capital of 143,506,026 shares. After the transfer of capital, the total share capital of the Company was 621,859,447 shares. The registered capital of the Company was RMB621,859,447.00.

On December 28, 2020, according to the provisions of the 2018 A-share stock option incentive plan (Draft), the first waiting period for granting stock options to incentive objects expired. The company issued A-share common shares to the incentive objects. In the first exercise period of stock options, 184 incentive objects actually exercised, and the number of stock options exercised was 5.508 million, accounting for 0.89% of the current total share capital of the company. The listing and circulation date of the exercise shares: January 19, 2021. After the exercise, the additional registered capital is RMB5,508,000.00.

On December 28, 2021, according to the provisions of the 2018 A-share stock option incentive plan (Draft), the second waiting period for granting stock options to incentive objects expired. The company issued A-share common shares to the incentive objects. In the first exercise period of stock options, 178 incentive objects actually exercised, and the number of stock options exercised was 5.1678 million, accounting for 0.82% of the current total share capital of the company. The listing and circulation date of the exercise shares: January 13, 2022. After the exercise, the additional registered capital is RMB5,167,800.00.

財務報表附註(續)

Notes to the Financial Statements (continued)

一. 公司基本情況(續)

本公司經批准於2022年3月向1名特定投資者非公開發行人民幣A股股票37,091,988股，發行價格人民幣6.74元，新增註冊資本人民幣37,091,988.00元。

截至2022年12月31日，本公司的註冊資本為人民幣669,627,235.00元，股本結構如下：

I. Company Profile (Continued)

In March 2022, the Company was approved to issue 37,091,988 RMB-A shares to one specific investor at an issue price of RMB6.74 and an additional registered capital of RMB37,091,988.00.

As of December 31, 2022, the registered capital of the Company was RMB669,627,235.00, and the capital structure was as follows:

股份類別	Class of Shares	股份數量 Quantity of Shares	佔總股本比例 Proportion to Total Share Capital (%)
一. 有限售條件的流通股合計	I. Subtotal of tradable shares with restricted sale conditions		
A股有限售條件	A share with restricted sale conditions	38,294,533	5.719
其中：境內法人持股	Among them: Domestic legal person shareholding	37,091,988	5.539
A股有限售條件高 管股	Executive shares of A share with restricted sale conditions	1,202,545	0.180
二. 無限售條件的流通股合計	II. Subtotal of tradable shares without restricted sale conditions		
人民幣普通股(A股)	RMB common stocks (A share)	631,332,702	94.281
境外上市外資股(H股)	Overseas listed foreign shares (H share)	436,332,702	65.161
		195,000,000	29.121
三. 股份總數	III. Total number of shares	669,627,235	100.000

本公司屬於醫藥製造業。本集團主營業務為從事開發、製造和銷售化學原料藥、製劑及化工產品；主要產品為「新華牌」解熱鎮痛類藥物、心腦血管類、抗感染類及中樞神經類等藥物。

The company belongs to the pharmaceutical manufacturing industry. The Group is principally engaged in the development, manufacturing and sale of chemical Active Pharmaceutical Ingredients (APIs), pharmaceutical preparations and chemical products; the main products are “Xinhua brand” antipyretic analgesics, cardiovascular and cerebrovascular, anti-infectives and central nervous system and other drugs.

本公司控股股東為華魯控股集團有限公司(以下簡稱華魯控股)。股東大會是本公司的權力機構，依法行使公司經營方針、籌資、投資、利潤分配等重大事項決議權。董事會對股東大會負責，依法行使公司的經營決策權；經理層負責組織實施股東大會、董事會決議事項，主持企業的生產經營管理工作。

The controlling shareholder of the Company is Hualu Holdings Co., Ltd. (hereinafter referred to as “Hualu Holdings”). The general meeting of shareholders is the Company’s authority, which is entitled to exercise the Company’s business policy, financing, investment, profit distribution and other resolution rights of significant events according to the law. The board of directors is responsible to the general meeting of shareholders, and shall exercise the business decision-making right of the Company in accordance with law; the managers are responsible for organizing the implementation of resolution matters of the general meeting of shareholders and the board of directors and managing the production and operation of the Company.

本公司註冊地在山東省淄博市高新技術產業開發區化工區，辦公地址在山東省淄博市高新技術產業開發區魯泰大道1號。

The Company is registered in Chemical Industry Zone, High-tech Industrial Development Zone, Zibo City, Shandong Province. The office address is No.1 Lutai Avenue, High-tech Industry Development Zone, Zibo City, Shandong.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

二. 合併財務報表範圍

本集團合併財務報表範圍包括山東新華醫藥貿易有限公司、新華製藥(壽光)有限公司、山東淄博新達製藥有限公司等14家子公司。

合併範圍的具體內容，詳見本附註「七、合併範圍的變化」及本附註「八、在其他主體中的權益」相關內容。

三. 財務報表的編製基礎

1. 編製基礎

本集團財務報表以持續經營為基礎，根據實際發生的交易和事項，按照財政部頒佈的《企業會計準則》及相關規定(以下合稱「企業會計準則」)，中國證券監督管理委員會《公開發行證券的公司信息披露編報規則第15號—財務報告的一般規定》(2014年修訂)及相關規定，以及香港《公司條例》和香港聯合交易所[《上市規則》/《創業板上市規則》]所要求之相關披露，並基於本附註「四、重要會計政策及會計估計」所述會計政策和會計估計編製。

2. 持續經營

本集團對自報告期末起12個月的持續經營能力進行了評價，未發現對持續經營能力產生重大懷疑的事項和情況。因此，本財務報表係在持續經營假設的基礎上編製。

II. Scope of Consolidated Financial Statements

The Group's consolidated financial statements include 14 second-tier subsidiaries such as Shandong Xinhua Pharmaceutical Trading Co., Ltd., Xinhua Pharmaceutical (Shouguang) Co., Ltd., Shandong Zibo Xincat Pharmaceutical Co., Ltd.

See relevant contents of "VII. Changes in Consolidation Scope" and "VIII. Interests in Other Entities" in the Notes for details.

III. Preparation Basis of Financial Statements

1. Preparation basis

On a going-concern basis, the financial statements of the Company have been prepared based on transactions and matters that have actually occurred, and in accordance with Accounting Standards for Business Enterprises(ASBE) issued by the Ministry of Finance of the PRC, and other relevant regulations, and China Securities Regulatory Commission's "Rules for Compiling Information Disclosure of Public Securities Companies No. 15 – General Provisions on Financial Reporting" (Amendment in 2014) and related provisions, the relevant disclosures required by the Hong Kong Companies Ordinance and [Listing Rules/GEM Listing Rules] the Stock Exchange of Hong Kong Limited, and accounting policies and accounting estimates which are described in notes "IV. important accounting policies and accounting estimates".

2. Going concern

The Group assessed the ability of going concern for the 12 months since the end of the reporting period, and did not find any significant matters and circumstances which caused a significant doubt on the ability of going concern. Accordingly, the financial statements are prepared on a going concern basis.

四. 重要會計政策及會計估計

本集團根據實際生產經營特點制定的具體會計政策和會計估計包括營業週期、應收款項壞賬準備的確認和計量、發出存貨計量、固定資產分類及折舊方法、無形資產攤銷、研發費用資本化條件、收入確認和計量等。

1. 遵循企業會計準則的聲明

本公司編製的財務報表符合企業會計準則的要求，真實、完整地反映了本公司及本集團的財務狀況、經營成果和現金流量等有關信息。

2. 會計期間

本集團會計期間為公曆1月1日至12月31日。

3. 營業週期

本集團營業週期為12個月，並以其作為資產和負債的流動性劃分標準。

4. 記賬本位幣

本公司及其國內子公司以人民幣為記賬本位幣，國外子公司以所在地貨幣為記賬本位幣。

本集團編製本財務報表時所採用的貨幣為人民幣。

5. 同一控制下和非同一控制下企業合併的會計處理方法

本集團作為合併方，在同一控制下企業合併中取得的資產和負債，在合併日按被合併方在最終控制方合併報表中的賬面價值計量。取得的淨資產賬面價值與支付的合併對價賬面價值的差額，調整資本公積；資本公積不足衝減的，調整留存收益。

IV. Important Accounting Policies and Accounting Estimates

Specific accounting policies and estimates based on actual production and operation characteristics prepared by the Group include business cycle, recognition and measurement of bad debts allowance for accounts receivable, measurement of issued inventories, measurement of net realizable value of inventories, classification and depreciation of fixed assets, amortization of intangible assets, capitalization conditions of research and development expenses, recognition and measurement of income, etc.

1. Declaration on compliance with ASBE

The financial statements of the Company have met the requirements of ASBE and truly and fully reflected the relevant information such as the financial position, operating results and cash flows of the Company and the Group.

2. Accounting period

The accounting period runs from January 1 to December 31 of Gregorian calendar.

3. Period of operating cycle

The operating cycle of the Company is 12 months, which is used as the dividing standard of liquidity of asset and liability.

4. Recording currency

Recording currency of the Company and its domestic subsidiaries is RMB, and that of foreign subsidiaries is local currency.

The currency adopted by the Group for preparation of the financial statements is RMB.

5. Accounting methods for business combinations under common control and business combinations not under common control

The assets and liabilities acquired by the Group, as the merging party, in the business merger under the control of the same entity are calculated based on the book value in the ultimate controlling party's consolidated statements of the merged party on the merging date. Capital reserve is adjusted for the difference between the book value of the acquired net assets and the book value of the merger consideration paid. In case where the capital reserve is not sufficient for off-setting, retained earnings are adjusted.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

5. 同一控制下和非同一控制下企業合併的會計處理方法(續)

在非同一控制下企業合併中取得的被購買方可辨認資產、負債及或有負債在收購日以公允價值計量。合併成本為本集團在購買日為取得對被購買方的控制權而支付的現金或非現金資產、發行或承擔的負債、發行的權益性證券等的公允價值以及在企業合併中發生的各項直接相關費用之和(通過多次交易分步實現的企業合併，其合併成本為每一單項交易的成本之和)。合併成本大於合併中取得的被購買方可辨認淨資產公允價值份額的差額，確認為商譽；合併成本小於合併中取得的被購買方可辨認淨資產公允價值份額的，首先對合併中取得的各項可辨認資產、負債及或有負債的公允價值、以及合併對價的非現金資產或發行的權益性證券等的公允價值進行覆核，經覆核後，合併成本仍小於合併中取得的被購買方可辨認淨資產公允價值份額的，將其差額計入合併當期營業外收入。

6. 合併財務報表的編製方法

本集團將所有控制的子公司納入合併財務報表範圍。

在編製合併財務報表時，子公司與本公司採用的會計政策或會計期間不一致的，按照本公司的會計政策或會計期間對子公司財務報表進行必要的調整。

IV. Important Accounting Policies and Accounting Estimates (Continued)

5. Accounting methods for business combinations under common control and business combinations not under common control (Continued)

The identifiable assets, liabilities and contingent liabilities acquired from the acquiree in the business merger not under common control are calculated based on the fair value on the acquisition date. The merging costs are the cash or non-cash assets paid, liabilities issued or assumed, the fair value of equity securities issued by the Group on the acquisition date for acquiring control rights on the acquiree, as well as all costs directly related to the business merger (for business merger completed step by step through multiple transactions, the merging costs are the sum of costs of all individual transactions). Where the merging costs are greater than the fair value of identifiable net assets acquired from the acquiree during business merger, the difference thereof is recognized as business goodwill. Where the merging costs are less than the fair value of identifiable net assets acquired from the acquiree during business merger, the fair value of all identifiable assets, liabilities and contingent liabilities acquired from the business merger, as well as the fair value of non-cash assets of the consideration or the issued equity securities etc., are rechecked. Where the merging costs are, after rechecking, still less than the fair value of net identifiable assets acquired from the acquiree during business merger, the difference is included into current non-business income.

6. Compilation method of consolidated financial statements

The Group's consolidation scope includes all subsidiaries and structured entities.

During preparation of consolidated financial statements, in the event that the accounting policies or accounting period adopted by subsidiaries are not in line with that of the Company, necessary adjustments shall be made to the financial statements of subsidiaries according to the accounting policy and accounting period of the Company.

四. 重要會計政策及會計估計(續)

6. 合併財務報表的編製方法(續)

合併範圍內的所有重大內部交易、往來餘額及未實現利潤在合併報表編製時予以抵銷。子公司的所有者權益中不屬於母公司的份額以及當期淨損益、其他綜合收益及綜合收益總額中屬於少數股東權益的份額，分別在合併財務報表「少數股東權益、少數股東損益、歸屬於少數股東的其他綜合收益及歸屬於少數股東的綜合收益總額」項目列示。

對於同一控制下企業合併取得的子公司，其經營成果和現金流量自合併當期期初納入合併財務報表。編製比較合併財務報表時，對上年財務報表的相關項目進行調整，視同合併後形成的報告主體自最終控制方開始控制時點起一直存在。

通過多次交易分步取得同一控制下被投資單位的股權，最終形成企業合併的，應在取得控制權的報告期，補充披露在合併財務報表中的處理方法。例如：通過多次交易分步取得同一控制下被投資單位的股權，最終形成企業合併，編製合併報表時，視同在最終控制方開始控制時即以目前的狀態存在進行調整，在編製比較報表時，以不早於本集團和被合併方同處於最終控制方的控制之下的時點為限，將被合併方的有關資產、負債並入本集團合併財務報表的比較報表中，並將合併而增加的淨資產在比較報表中調整所有者權益項下的相關項目。為避免對被合併方淨資產的價值進行重複計算，本集團在達到合併之前持有的長期股權投資，在取得原股權之日與本集團和被合併方處於同一方最終控制之日孰晚日起至合併日之間已確認有關損益、其他綜合收益和其他淨資產變動，應分別衝減比較報表期間的期初留存收益和當期損益。

IV. Important Accounting Policies and Accounting Estimates (Continued)

6. Compilation method of consolidated financial statements (Continued)

All significant internal transactions, balances and unrealized profits shall be offset during preparation of consolidated financial statements. The portion of subsidiary owners' equity which does not belong to the parent company and the portion of minority shareholder's equity in the current net profit or loss, other comprehensive income and total comprehensive income must be respectively listed under "minority shareholder's equity, minority interest income, other comprehensive income attributable to the minority shareholders, and total comprehensive income attributable to the minority shareholders" in the consolidated financial statements.

For the subsidiary acquired in the business merger under common control, its business performance and cash flow are included in the consolidated financial statements from the beginning of the current period of the merger. During the preparation and comparison of consolidated financial statements, related items in the financial statements of the previous year are adjusted, and it is deemed that the entity of financial statements formed after the merger has existed since the beginning of control by the ultimate controlling party.

If the equity of an investee under the common control is acquired step by step through multiple transactions and the acquisition eventually form a business combination, the accounting treatment in the consolidated financial statements should be disclosed as supplementary in the reporting period when obtaining control. For example, if the equity of an investee under the common control is acquired step by step through multiple transactions and the acquisition eventually forms a business combination, at the time of preparing the financial statements, adjustments should be made as if the current state existed from the beginning of the ultimate controller's implementation of control. As for the compilation of comparative statements, related assets and liabilities of the combined party should be included in the comparative statements of the Group's consolidated financial statements, and adjustments, which refer to the net asset arised from the consolidation, are made upon the related item of equity in the statements. However, above modifications should be made no earlier than the time that the combined party and the Group are under the control of the ultimate controller simultaneously. To avoid double counting of the value of the combined party's net asset, the long-term equity investments held by the Group before the consolidation, and the recognized changes of profit or loss, other comprehensive income and net asset occur during the period from the later of the date of the acquisition of the original equity or the date both the Group and the merged party are under the control of the ultimate controller simultaneously, to the combination date, should be offset the opening retained earnings and current profit or loss of comparative statements separately.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

6. 合併財務報表的編製方法(續)

對於非同一控制下企業合併取得的子公司，經營成果和現金流量自本集團取得控制權之日起納入合併財務報表。在編製合併財務報表時，以購買日確定的可辨認資產、負債及或有負債的公允價值為基礎對子公司的財務報表進行調整。

通過多次交易分步取得非同一控制下被投資單位的股權，最終形成企業合併的，應在取得控制權的報告期，補充披露在合併財務報表中的處理方法。例如：通過多次交易分步取得非同一控制下被投資單位的股權，最終形成企業合併，編製合併報表時，對於購買日之前持有的被購買方的股權，按照該股權在購買日的公允價值進行重新計量，公允價值與其賬面價值的差額計入當期投資收益；與其相關的購買日之前持有的被購買方的股權涉及權益法核算下的其他綜合收益以及除淨損益、其他綜合收益和利潤分配外的其他所有者權益變動，在購買日所屬當期轉為投資損益，由於被投資方重新計量設定受益計劃淨負債或淨資產變動而產生的其他綜合收益除外。

本集團在不喪失控制權的情況下部分處置對子公司的長期股權投資，在合併財務報表中，處置價款與處置長期股權投資相對應享有子公司自購買日或合併日開始持續計算的淨資產份額之間的差額，調整資本溢價或股本溢價，資本公積不足衝減的，調整留存收益。

IV. Important Accounting Policies and Accounting Estimates (Continued)

6. Compilation method of consolidated financial statements (Continued)

For the subsidiary acquired in the business merger not under the control of the same entity, its business performance and cash flow are included in the consolidated financial statements since the date when the Group acquires the control. During the preparation of consolidated financial statements, financial statements of the subsidiary are adjusted based on the fair value of identifiable assets, liabilities and contingent liabilities determined on the acquisition date.

If the equity of an investee not under the same control is acquired step by step through multiple transactions and the acquisition eventually forms a business combination, the accounting treatment in the consolidated financial statements should be disclosed as supplementary in the reporting period when obtaining control. For example, if the equity of an investee not under the same control is acquired step by step through multiple transactions and the acquisition eventually forms a business combination, at the time of preparing the financial statements, the acquiree's equity held before the acquisition date should be re-measured by the fair value at the acquisition date, and the difference between the fair value and book value will be recorded into the current period's investment income; other comprehensive income and changes in equity except for the net profit or loss, other comprehensive income and profit distribution, which arise from the acquiree's equity held before the acquisition date and measured by equity method, will be transferred as investment profit or loss in the period that the acquisition occurs. However, the principle is not applicable to the other comprehensive income arises from the changes of net liabilities and net assets due to the investee's recalculation of defined benefit plans.

At the situation when the Group partially disposes long-term equity investments in subsidiaries without losing control, in the consolidated financial statements, for the difference between disposal price and the share of net assets which should be entitled by the Group in the subsidiaries continuously calculated since the purchase date or merger date correspondingly to the disposed long-term equity investments, such difference shall be adjusted to capital premium or share premium. If the capital reserve is insufficient to offset, retained earnings shall be adjusted.

四. 重要會計政策及會計估計(續)

6. 合併財務報表的編製方法(續)

本集團因處置部分股權投資等原因喪失了對被投資方的控制權的，在編製合併財務報表時，對於剩餘股權，按照其在喪失控制權日的公允價值進行重新計量。處置股權取得的對價與剩餘股權公允價值之和，減去按原持股比例計算應享有原有子公司自購買日或合併日開始持續計算的淨資產的份額之間的差額，計入喪失控制權當期的投資損益，同時衝減商譽。與原有子公司股權投資相關的其他綜合收益等，在喪失控制權時轉為當期投資損益。

本集團通過多次交易分步處置對子公司股權投資直至喪失控制權的，如果處置對子公司股權投資直至喪失控制權的各項交易屬於一攬子交易的，應當將各項交易作為一項處置子公司並喪失控制權的交易進行會計處理；但是，在喪失控制權之前每一次處置價款與處置投資對應的享有該子公司淨資產份額的差額，在合併財務報表中確認為其他綜合收益，在喪失控制權時一併轉入喪失控制權當期的投資損益。

7. 現金及現金等價物

本集團現金流量表之現金指庫存現金以及可以隨時用於支付的存款。現金流量表之現金等價物指持有期限不超過3個月、流動性強、易於轉換為已知金額現金且價值變動風險很小的投資。

IV. Important Accounting Policies and Accounting Estimates (Continued)

6. Compilation method of consolidated financial statements (Continued)

If the Group loses control over the investees due to the disposal of part of the equity investments and other reasons, when preparing the consolidated financial statements, for the residual equity, a re-measurement shall be carried out according to the fair value on the date of loss of control. The sum of the consideration obtained by disposing of the equity and the fair value of the remaining equity, shall deduct the share of net assets which should be entitled by the Group in the subsidiaries continuously calculated since the purchase date or merger date according to the original shareholding percentage correspondingly to the disposed long-term equity investments, the difference after such deduction shall be recognized into the investment income or losses in the period of loss of control, with goodwill written-off simultaneously. The other comprehensive income related to the equity investments in the subsidiary originally owned shall be transferred as current investment income or losses in the period of loss of control.

Where the Group disposes of the equity investment in subsidiaries until losing control step by step through a number of transactions, if the disposal of equity investments in subsidiaries up to the loss of control rights belongs to a package transaction, all transactions should be treated as a transaction that disposes of subsidiaries and loses control to make the accounting treatment. However, the balance between each disposal price before losing the right of control and the share of the net assets of such subsidiary which should be entitled to when disposing the investment should be recognized as the other comprehensive income in the consolidated financial statements, and will all be transferred into the current period profit or loss when losing the right of control.

7. Cash and cash equivalents

Cash shown in the cash flow statement of the Group refers to the cash on hand and deposits that are available for payment at any time. Cash equivalent in the cash flow statement refers to the investments which have a holding period of not more than 3 months, and are of strong liquidity and readily convertible to known amounts of cash with low risk of value change.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

8. 外幣業務和外幣財務報表折算

(1) 外幣交易

本集團外幣交易按交易發生當月一日的即期匯率將外幣金額折算為人民幣金額。於資產負債表日，外幣貨幣性項目採用資產負債表日的即期匯率折算為人民幣，所產生的折算差額除了為購建或生產符合資本化條件的資產而借入的外幣專門借款產生的匯兌差額按資本化的原則處理外，直接計入當期損益。以公允價值計量的外幣非貨幣性項目，採用公允價值確定日的即期匯率折算為人民幣，所產生的折算差額，作為公允價值變動直接計入當期損益或其他綜合收益。以歷史成本計量的外幣非貨幣性項目，仍採用交易發生日的即期匯率折算，不改變其人民幣金額。

(2) 外幣財務報表的折算

外幣資產負債表中資產、負債類項目採用資產負債表日的即期匯率折算；所有者權益類項目除「未分配利潤」外，均按業務發生時的即期匯率折算；利潤表中的收入與費用項目，採用交易發生日的即期匯率折算。上述折算產生的外幣報表折算差額，在其他綜合收益項目中列示。外幣現金流量採用現金流量發生日的即期匯率折算。匯率變動對現金及現金等價物的影響額，在現金流量表中單獨列示。

IV. Important Accounting Policies and Accounting Estimates (Continued)

8. Foreign currency transactions and translation of foreign currency financial statements

(1) Foreign currency transactions

The foreign currency amount in a foreign currency transaction of the Group is converted into RMB amount based on the spot exchange rate on the first day of transaction month. Monetary items calculated in foreign currency in the balance sheet shall be translated into RMB at the spot exchange rate on the balance sheet date; the exchange difference shall be included into current profit and loss, after disposal of the balance of exchange that is formed by foreign currency loans borrowed for acquiring or producing assets which meet capitalized terms. Foreign currency non-monetary items calculated at fair value are converted into RMB by using the spot rate on the date when the fair value is determined. The generated conversion difference is included in current profits and losses or other comprehensive income directly as the change of fair value. Foreign currency non-monetary items measured at historical cost are still converted based on the spot exchange rate of the transaction date, with the RMB amount unchanged.

(2) Conversion of financial statements in foreign currency

The asset and liability items in the foreign currency balance sheet shall be translated as per the spot exchange rate on the balance sheet date; the owner's equity items, except for the item of "undistributed profit", shall be translated as per the spot exchange rate on the transaction date; the income and expenditure items in the income statement shall be translated as per the spot exchange rate on the transaction date. The above translation balance of foreign currency financial statements shall be included in other comprehensive income items. Foreign currency cash flow is translated as per the spot exchange rate on the date when the said cash flow occurs. The amount of influence of exchange rate change on cash and cash equivalents shall be listed in the cash flow statement separately.

四. 重要會計政策及會計估計(續)

9. 金融資產和金融負債

本集團成為金融工具合同的一方時確認一項金融資產或金融負債。

(1) 金融資產

1) 金融資產分類、確認依據和計量方法

本集團根據管理金融資產的業務模式和金融資產的合同現金流特徵，將金融資產分類為以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的金融資產、以公允價值計量且其變動計入當期損益的金融資產。

本集團將同時符合下列條件的金融資產分類為以攤餘成本計量的金融資產：①管理該金融資產的業務模式是以收取合同現金流量為目標。②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產按照公允價值進行初始計量，相關交易費用計入初始確認金額；以攤餘成本進行後續計量。不屬於任何套期關係的一部分的該類金融資產，按照實際利率法攤銷初始金額與到期金額之間的差額，其攤銷、減值、匯兌損益以及終止確認時產生的利得或損失，計入當期損益。本集團分類為該類的金融資產具體包括：應收賬款、應收票據、其他應收款。

IV. Important Accounting Policies and Accounting Estimates (Continued)

9. Financial assets and financial liabilities

When the Group becomes a party of a financial instrument contract, the Group recognizes a financial asset or a liability.

(1) Financial assets

1) Classification, recognition basis and measurement method of financial assets

According to the business model of managing financial assets and the characteristics of contract cash flows of financial assets, the Group classified the financial assets as the financial assets measured at amortized cost, financial assets measured at fair value and their changes are recognized in other comprehensive income, and financial assets measured at fair value and their changes recognized in the current profit or loss.

The Group classifies the financial assets that simultaneously meet the following conditions as the financial assets measured at amortized cost:
① The business model of managing the financial assets aims to collect the contract cash flows.
② The contract clauses of the financial assets stipulate that the cash flows generated on a specific date are only used to pay for the principles and interests which are based on the amount of unpaid principal. Such financial assets are initially measured at fair value. The relevant transaction costs are recorded in the initial recognition amount. Such financial assets are subsequently measured at amortized cost. Except those designated as hedged items, for the difference between the amortization of the initial amount according to effective interest rate method and the amount due, the amortization, impairment, exchange gains or losses, and gains or losses arising from the termination of recognition is recognized in current profit or loss. Such financial assets mainly include notes receivable, accounts receivable and other receivables.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

9. 金融資產和金融負債(續)

(1) 金融資產(續)

1) 金融資產分類、確認依據和計量方法(續)

本集團將同時符合下列條件的金融資產分類為以公允價值計量且其變動計入其他綜合收益的金融資產：①管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標。②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產按照公允價值進行初始計量，相關交易費用計入初始確認金額。不屬於任何套期關係的一部分的該類金融資產所產生的所有利得或損失，除信用減值損失或利得、匯兌損益和按照實際利率法計算的該金融資產利息之外，所產生的其他利得或損失，均計入其他綜合收益；金融資產終止確認時，之前計入其他綜合收益的累計利得或損失應當從其他綜合收益中轉出，計入當期損益。本集團分類為該類的金融資產具體包括：應收款項融資。

IV. Important Accounting Policies and Accounting Estimates (Continued)

9. Financial assets and financial liabilities (Continued)

(1) Financial assets (Continued)

1) Classification, recognition basis and measurement method of financial assets (Continued)

The Group classifies the financial assets that simultaneously meet the following conditions as the financial assets measured at fair value and whose changes recorded in other comprehensive income: ① The business model of managing the financial assets aims at both collecting contract cash flows and selling the financial assets. ② The contract clauses of the financial assets stipulates that the cash flows generated on a specific date are only used to pay for the principles and interests which are based on the amount of unpaid principals. Such financial assets are initially measured at fair value. The relevant transaction costs are recorded in the initial recognition amount. Except those designated as hedged items, as to such type of financial assets, except for credit impairment losses or gains, exchange gains or losses, and interest on the financial asset calculated according to effective interest rate method, all other gains or losses generated shall be recorded in other comprehensive income. When the recognition of the financial assets is terminated, the accumulated gains or losses previously recorded in other comprehensive income shall be transferred out from other comprehensive income and recorded in the current profits or losses. Such financial assets includes receivables financing.

四. 重要會計政策及會計估計(續)

9. 金融資產和金融負債(續)

(1) 金融資產(續)

1) 金融資產分類、確認依據和計量方法(續)

本集團按照實際利率法確認利息收入。利息收入根據金融資產賬面餘額乘以實際利率計算確定，但下列情況除外：①對於購入或源生的已發生信用減值的金融資產，自初始確認起，按照該金融資產的攤餘成本和經信用調整的實際利率計算確定其利息收入。②對於購入或源生的未發生信用減值、但在後續期間成為已發生信用減值的金融資產，在後續期間，按照該金融資產的攤餘成本和實際利率計算確定其利息收入。

IV. Important Accounting Policies and Accounting Estimates (Continued)

9. Financial assets and financial liabilities (Continued)

(1) Financial assets (Continued)

1) Classification, recognition basis and measurement method of financial assets (Continued)

The Group recognizes interest income in accordance with effective interest rate method. Interest income is determined by multiplying the book balance of the financial assets by the actual interest rate, except in the following cases: ① For the financial assets that are purchased or derived from credit impairment already incurred, since the initial recognition, the interest income shall be calculated and determined according to the amortized cost of the financial asset and the actual interest rate adjusted by credit adjustments. ② For the financial assets that are purchased or derived from credit impairment not yet incurred, but to which the credit impairment has incurred in the subsequent period, during the subsequent period, the interest income of the financial asset shall be calculated and determined according to the amortized cost of the financial assets and the actual interest rate.

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(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

9. 金融資產和金融負債(續)

(1) 金融資產(續)

1) 金融資產分類、確認依據和計量方法(續)

本集團將非交易性權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產。該指定一經作出，不得撤銷。本集團指定的以公允價值計量且其變動計入其他綜合收益的非交易性權益工具投資，按照公允價值進行初始計量，相關交易費用計入初始確認金額；除了獲得股利(屬於投資成本收回部分的除外)計入當期損益外，其他相關的利得和損失(包括匯兌損益)均計入其他綜合收益，且後續不得轉入當期損益。當其終止確認時，之前計入其他綜合收益的累計利得或損失從其他綜合收益中轉出，計入留存收益。指定為以公允價值計量且其變動計入其他綜合收益的權益性工具投資包括：其他權益工具投資。

IV. Important Accounting Policies and Accounting Estimates (Continued)

9. Financial assets and financial liabilities (Continued)

(1) Financial assets (Continued)

1) Classification, recognition basis and measurement method of financial assets (Continued)

The Group designates the non-tradable equity instrument investments as the financial assets measured at fair value and whose changes are recorded in other comprehensive income. Once the designation has been made, it shall not be revoked. For the non-tradable equity instrument investments designated by the Group which are measured at fair value and whose changes are recorded in other comprehensive income, the initial measured shall be carried out according to the fair value, with the relevant transaction costs recorded in the initial recognition amount. Except that the obtained dividend (except for the part of investment cost recovery) is recognized into current profits or losses, all the other related gains or losses (including exchange gains or losses) are recorded in other comprehensive income, and shall not be subsequently transferred into current profit or loss. When such financial assets are terminated in recognition, the accumulated gains or losses previously recorded in other comprehensive income are transferred out from other comprehensive income and recorded into current retained earnings. Investments in equity instruments designated as measured at fair value and changes in which are recognized in other comprehensive income include: investments in other equity instruments.

四. 重要會計政策及會計估計(續)

9. 金融資產和金融負債(續)

(1) 金融資產(續)

1) 金融資產分類、確認依據和計量方法(續)

除上述分類為以攤餘成本計量的金融資產和分類為以公允價值計量且其變動計入其他綜合收益的金融資產之外的金融資產，本集團將其分類為以公允價值計量且其變動計入當期損益的金融資產。此類金融資產按照公允價值進行初始計量，相關交易費用直接計入當期損益。此類金融資產的利得或損失，計入當期損益。

本集團在非同一控制下的企業合併中確認的或有對價構成金融資產的，該金融資產分類為以公允價值計量且其變動計入當期損益的金融資產。

2) 金融資產轉移的確認依據和計量方法

本集團將滿足下列條件之一的金融資產予以終止確認：①收取該金融資產現金流量的合同權利終止；②金融資產發生轉移，本集團轉移了金融資產所有權上幾乎所有風險和報酬；③金融資產發生轉移，本集團既沒有轉移也沒有保留金融資產所有權上幾乎所有風險和報酬，且未保留對該金融資產控制的。

IV. Important Accounting Policies and Accounting Estimates (Continued)

9. Financial assets and financial liabilities (Continued)

(1) Financial assets (Continued)

1) Classification, recognition basis and measurement method of financial assets (Continued)

For the financial assets other than the aforementioned financial assets which are classified as the financial assets measured at amortized cost and the financial assets measured at fair value and whose changes are recorded in other comprehensive income, the Group classifies these financial assets into financial assets measured at fair value and whose changes are recorded in current profits or losses. Such type of financial assets is initially recognized according to the fair value, with the relevant transaction costs directly recorded in current profit or loss. The gains or losses of such type of financial assets shall be recorded in current profit or loss.

For the financial assets that consist of the contingent consideration recognized by the Group in the business combination not under common control, such financial assets are classified as the financial assets measured at fair value and whose changes are recorded in current profit or loss.

2) Determination basis and measurement method of financial asset transfer

Financial assets meeting one of the following conditions shall be de-recognized by the Group: ① The contract right to collect the cash flows of the financial asset has been terminated. ② The financial assets have been transferred and the Group has transferred almost all the risks and rewards on the ownership of the financial asset. ③ When the financial assets have been transferred, the Group has neither transferred nor retained almost all the risks and rewards on the ownership of the financial asset, and the Group also has not retained the control over the financial assets.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

9. 金融資產和金融負債(續)

(1) 金融資產(續)

2) 金融資產轉移的確認依據和計量方法(續)

金融資產整體轉移滿足終止確認條件的，將所轉移金融資產在終止確認日的賬面價值，與因轉移而收到的對價及原直接計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額(涉及轉移的金融資產的同時符合下列條件：①集團管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標；②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付)之和的差額計入當期損益。

IV. Important Accounting Policies and Accounting Estimates (Continued)

9. Financial assets and financial liabilities (Continued)

(1) Financial assets (Continued)

2) Determination basis and measurement method of financial asset transfer (Continued)

If the overall transfer of financial assets satisfies the conditions for derecognition, the carrying amount of the transferred financial assets at the derecognition date and the amount corresponding to the amount corresponding to the derecognition portion of the consideration received as a result of the transfer and the cumulative amount of fair value changes originally directly included in other comprehensive income (the following conditions are met at the same time as the transferred financial assets: ① the Group's business model for managing the financial assets is aimed at both receiving contractual cash flows and selling the financial assets; ② The contractual terms of the financial asset provide that the difference between the sum of the principal and interest based on the outstanding principal amount generated on a particular date is recognized in profit or loss for the period.

四. 重要會計政策及會計估計(續)

9. 金融資產和金融負債(續)

(1) 金融資產(續)

2) 金融資產轉移的確認依據和計量方法(續)

金融資產部分轉移滿足終止確認條件的，將所轉移金融資產整體的賬面價值，在終止確認部分和未終止確認部分之間，按照各自的相對公允價值進行分攤，並將因轉移而收到的對價及應分攤至終止確認部分的原計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額(涉及轉移的金融資產同時符合下列條件：①集團管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標；②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付)之和，與分攤的前述金融資產整體賬面價值的差額計入當期損益。

IV. Important Accounting Policies and Accounting Estimates (Continued)

9. Financial assets and financial liabilities (Continued)

(1) Financial assets (Continued)

2) Determination basis and measurement method of financial asset transfer (Continued)

If the partial transfer of financial assets satisfies the conditions for derecognition, the carrying amount of the transferred financial assets as a whole shall be apportioned between the derecognized part and the non-derecognized part according to their respective relative fair value, and the amount corresponding to the derecognition portion of the consideration received as a result of the transfer and the amount corresponding to the cumulative amount of changes in fair value that were originally included in other comprehensive income that should be apportioned to the derecognition portion (the financial assets involved in the transfer are also subject to: ① the Group's business model for managing the financial asset is aimed at both the collection of contractual cash flows and the sale of the financial asset; ② The contractual terms of the financial asset provide that the cash flows generated on a particular date are only the sum of the principal and interest based on the outstanding principal amount, and the difference between the overall carrying amount of the aforesaid financial asset apportioned is included in profit or loss for the period.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

9. 金融資產和金融負債(續)

(2) 金融負債

1) 金融負債分類、確認依據和計量方法

除下列各項外，本集團將金融負債分類為以攤餘成本計量的金融負債，採用實際利率法，按照攤餘成本進行後續計量：

- ① 以公允價值計量且其變動計入當期損益的金融負債(含屬於金融負債的衍生工具)，包括交易性金融負債和初始確認時指定為以公允價值計量且其變動計入當期損益的金融負債，此類金融負債按照公允價值進行後續計量，公允價值變動形成的利得或損失以及與該金融負債相關的股利和利息支出計入當期損益。
- ② 不符合終止確認條件的金融資產轉移或繼續涉入被轉移金融資產所形成的金融負債。此類金融負債，本集團按照金融資產轉移相關準則規定進行計量。

IV. Important Accounting Policies and Accounting Estimates (Continued)

9. Financial assets and financial liabilities (Continued)

(2) Financial liabilities

1) The classification, recognition basis and measurement method of financial liabilities

Except for the following, the Group classifies financial liabilities as financial liabilities measured at amortized cost, which are subsequently measured at amortized cost using the effective interest rate method:

- ① The financial liabilities measured at fair value and whose changes are recorded in current profits or losses, including trading financial liabilities (including the derivative instruments belong to financial liabilities) and the financial liabilities designated at the time of initial recognition as financial liabilities measured at fair value and whose changes recorded in current profits or losses.
- ② Financial asset transfer failing to meet the recognition conditions or the financial liabilities resulting from continued involvement in the transferred financial assets. Such financial liabilities are measured by the Group in accordance with the relevant standards for the transfer of financial assets.

四. 重要會計政策及會計估計(續)

9. 金融資產和金融負債(續)

(2) 金融負債(續)

1) 金融負債分類、確認依據和計量方法(續)

- ③ 不屬於以上①或②情形的財務擔保合同，以及不屬於以上①情形的以低於市場利率貸款的貸款承諾。本集團作為此類金融負債的發行方的，在初始確認後按照依據金融工具減值相關準則規定確定的損失準備金額以及初始確認金額扣除依據收入準則相關規定所確定的累計攤銷後的餘額孰高進行計量。

本集團將在非同一控制下的企業合併中作為購買方確認的或有對價形成金融負債的，按照以公允價值計量且其變動計入當期損益進行會計處理。

IV. Important Accounting Policies and Accounting Estimates (Continued)

9. Financial assets and financial liabilities (Continued)

(2) Financial liabilities (Continued)

1) The classification, recognition basis and measurement method of financial liabilities (Continued)

- ③ The financial guarantee contracts that do not belong to the conditions stated in the aforementioned ① or ②, and the loan commitments at the interest rate lower than the market interest rates that do not belong to the condition stated in the aforementioned ①. Where the Group is the issuer of such financial liabilities, the amount of loss allowance determined in accordance with the impairment of financial instruments standard and the balance of the initial recognition amount less accumulated amortization determined in accordance with the relevant provisions of the revenue standard are measured after initial recognition.

The financial liabilities formed as the contingent consideration recognized by the buyer in the business combination not under common control are measured at fair value and recorded in current profits and losses by the Group as the basis to carry out the accounting treatment.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

9. 金融資產和金融負債(續)

(2) 金融負債(續)

2) 金融負債終止確認條件

當金融負債的現時義務全部或部分已經解除時，終止確認該金融負債或義務已解除的部分。本集團與債權人之間簽訂協議，以承擔新金融負債方式替換現存金融負債，且新金融負債與現存金融負債的合同條款實質上不同的，終止確認現存金融負債，並同時確認新金融負債。本集團對現存金融負債全部或部分的合同條款作出實質性修改的，終止確認現存金融負債或其一部分，同時將修改條款後的金融負債確認為一項新金融負債。終止確認部分的賬面價值與支付的對價之間的差額，計入當期損益。

IV. Important Accounting Policies and Accounting Estimates (Continued)

9. Financial assets and financial liabilities (Continued)

(2) Financial liabilities (Continued)

2) De-recognition conditions of financial liabilities

When the current obligations of the financial liabilities are entirely or partially released, the released portion of such financial liabilities or obligations shall be derecognized. When the Group signs an agreement with the creditors to replace the current financial liabilities by assuming new financial liabilities, and the new financial liabilities are substantially different in the contractual terms with the current financial liabilities, the Group derecognizes the current financial liabilities, and recognizes the new financial liabilities at the same time. When the Group makes substantial change to the entire or partial contractual terms of the current financial liabilities, the Group derecognizes the current financial liabilities or a part of the current financial liabilities, and recognizes the financial liabilities of which the terms are modified as new financial liabilities at the same time. The difference between the book value of the portion terminated in recognition and the consideration paid is recognized in current profit or loss.

四. 重要會計政策及會計估計(續)

9. 金融資產和金融負債(續)

(3) 金融資產和金融負債的公允價值確定方法

本集團以主要市場的價格計量金融資產和金融負債的公允價值，不存在主要市場的，以最有利市場的價格計量金融資產和金融負債的公允價值，並且採用當時適用並且有足夠可利用數據和其他信息支持的估值技術。公允價值計量所使用的輸入值分為三個層次，即第一層次輸入值是計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；第二層次輸入值是除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；第三層次輸入值是相關資產或負債的不可觀察輸入值。本集團優先使用第一層次輸入值，最後再使用第三層次輸入值。公允價值計量結果所屬的層次，由對公允價值計量整體而言具有重大意義的輸入值所屬的最低層次決定。

本集團對權益工具的投資以公允價值計量。但在有限情況下，如果用以確定公允價值的近期信息不足，或者公允價值的可能估計金額分佈範圍很廣，而成本代表了該範圍內對公允價值的最佳估計的，該成本可代表其在該分佈範圍內對公允價值的恰當估計。

IV. Important Accounting Policies and Accounting Estimates (Continued)

9. Financial assets and financial liabilities (Continued)

(3) Determination method for the fair value of financial assets and financial liabilities

The Group measures the fair value of financial assets and financial liabilities according to the prices in major markets. For the assets or liabilities of which no major market exists, the most favorable market price will be adopted as the fair value of financial assets and financial liabilities. The Group also adopts the valuation techniques which are applicable at that time, and to which there is sufficient available data and other information to support such techniques. The input value adopted by the fair value measurement is classified into three levels, namely that the input value of the first level is the unadjusted quotation prices in the active market to obtain the same assets or liabilities which can be obtained on the measurement date; the input value of the second level is the direct or indirect observable value of the related assets or liabilities except for the input value of the first level; and the input value of the third level is the non-observable value of the related assets or liabilities. The Group gives the priority to the use of the first level input value, and uses the third level input value at last. The equity investments in other equity instruments use the first level input value. The level to which the fair value measurement results belong is determined by the lowest level to which the input value which is of great significance to the overall fair value measurement belongs.

The Group measures the investments in equity instruments at fair value. However, in limited cases, if the short-term information used to determine the fair value is insufficient, or if the possible estimated amount of fair value may be widely distributed, while the costs represent the best estimate of the fair value in such range, then such costs can represent the proper estimates of the fair value in the range of distribution.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

9. 金融資產和金融負債(續)

(4) 金融資產和金融負債的抵銷

本集團的金融資產和金融負債在資產負債表內分別列示，不相互抵銷。但同時滿足下列條件時，以相互抵銷後的淨額在資產負債表內列示：①本集團具有抵銷已確認金額的法定權利，且該種法定權利是當前可執行的；②本集團計劃以淨額結算，或同時變現該金融資產和清償該金融負債。

(5) 金融負債與權益工具的區分及相關處理方法

本集團按照以下原則區分金融負債與權益工具：①如果本集團不能無條件地避免以交付現金或其他金融資產來履行一項合同義務，則該合同義務符合金融負債的定義。有些金融工具雖然沒有明確地包含交付現金或其他金融資產義務的條款和條件，但有可能通過其他條款和條件間接地形成合同義務。②如果一項金融工具須用或可用本集團自身權益工具進行結算，需要考慮用於結算該工具的本集團自身權益工具，是作為現金或其他金融資產的替代品，還是為了使該工具持有方享有在發行方扣除所有負債後的資產中的剩餘權益。如果是前者，該工具是發行方的金融負債；如果是後者，該工具是發行方的權益工具。在某些情況下，一項金融工具合同規定本集團須用或可用自身權益工具結算該金融工具，其中合同權利或合同義務的金額等於可獲取或需交付的自身權益工具的數量乘以其結算時的公允價值，則無論該合同權利或義務的金

IV. Important Accounting Policies and Accounting Estimates (Continued)

9. Financial assets and financial liabilities (Continued)

(4) Offset of financial assets and financial liabilities

The financial assets and financial liabilities of the Group are shown separately in the balance sheet, but are not mutually offset. Nonetheless, when meeting the following conditions, the net amount after mutually offset will be shown in the balance sheet: ① the Group has the legal right to offset the recognized amount, and this legal right is currently enforceable; ② the Group plans to settle with the net amount, or to realize such financial assets and discharge of the financial liabilities at the same time.

(5) Differentiation and the related treatment methods of the financial liabilities and the equity instruments

The Group differentiates the financial liabilities and the equity instruments according to the following principles: ① if the Group cannot unconditionally avoid performing an item of the contractual obligation by delivering the cash or other financial assets, then such contractual obligation meets the definition of financial liabilities. Although some financial instruments do not explicitly include the terms and conditions of the obligation to deliver the cash or other financial assets, the contractual obligation may be formed indirectly by other terms and conditions; ② For an item of the financial instruments, if the Group must use or may use the equity instruments of its own to carry out the settlement, the following information should be considered: i.e. for the Group's own equity instruments used to settle such instrument, whether such instrument is taken as the substitute of the cash or other financial assets, or is for the purpose of enabling the holding party to entitle the residual equity in the assets of the issuer after deducting all the liabilities. If the case is the former situation, the instrument is the financial liability of the issuer. If the case is the latter situation, the instrument is the equity instrument of the issuer. In some cases, the contract of an item of financial instruments specifies that the Group must use or may use its own equity instruments to settle such financial instrument, among which the amount of the contractual rights or contractual obligations equals the result calculated by multiplying the number of the equity instrument of its own available or required to be delivered with the fair value of such instrument at the time of settlement. Then, no matter whether the amount of such

四. 重要會計政策及會計估計(續)

9. 金融資產和金融負債(續)

(5) 金融負債與權益工具的區分及相關處理方法(續)

額是固定的，還是完全或部分地基於除本集團自身權益工具的市場價格以外的變量(例如利率、某種商品的價格或某項金融工具的價格)的變動而變動，該合同分類為金融負債。

本集團在合併報表中對金融工具(或其組成部分)進行分類時，考慮了集團成員和金融工具持有方之間達成的所有條款和條件。如果集團作為一個整體由於該工具而承擔了交付現金、其他金融資產或者以其他導致該工具成為金融負債的方式進行結算的義務，則該工具應當分類為金融負債。

金融工具或其組成部分屬於金融負債的，相關利息、股利(或股息)、利得或損失，以及贖回或再融資產生的利得或損失等，本集團計入當期損益。

金融工具或其組成部分屬於權益工具的，其發行(含再融資)、回購、出售或註銷時，本集團作為權益的變動處理，不確認權益工具的公允價值變動。

IV. Important Accounting Policies and Accounting Estimates (Continued)

9. Financial assets and financial liabilities (Continued)

(5) Differentiation and the related treatment methods of the financial liabilities and the equity instruments (Continued)

contractual rights or contractual obligations is fixed, or is changed entirely or partially based on the changes of the variables other than the market price of the Group's own equity instrument (such as interest rate, the price of a certain commodity, or the price of an item of financial instruments), such contract will be classified as a financial liability.

In the classification of the financial instruments (or its components) in the consolidated statement, the group considers all the terms and conditions between group members and the holders of the financial instruments. If the group, as a whole, is responsible for the settlement of cash, other financial assets, or other financial liabilities which resulted from the instrument, the instrument should be classified as financial liabilities

If the financial instruments or the components thereof belong to financial liabilities, the Group recognizes the related interest, dividends (or dividends from stocks), gains or losses, the gains or losses generated from redemption or refinancing into the current profit or loss.

If the financial instruments or the components thereof belong to equity instruments, when such instruments are issued (including the refinancing), repurchased, sold or cancelled, the Group makes the treatment as the change in equity, and does not recognize the changes in fair value of the equity instruments.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

IV. Important Accounting Policies and Accounting Estimates (Continued)

10. 應收票據

本公司對於因銷售商品、提供勞務等日常經營活動形成的應收票據，無論是否存在重大融資成分，均按照整個存續期的預期信用損失計量損失準備。

對於存在客觀證據表明存在減值，以及其他適用於單項評估的應收票據單獨進行減值測試，確認預期信用損失，計提單項減值準備。對於不存在減值客觀證據的應收票據或當單項金融資產無法以合理成本評估預期信用損失的信息時，本公司依據信用風險特徵將應收票據劃分為若干組合，在組合基礎上計算預期信用損失，確定組合的依據如下：

應收票據組合1：銀行承兌匯票

Notes receivable portfolio 1: bank acceptance bills

應收票據組合2：商業承兌匯票

Notes receivable portfolio 2: Commercial acceptance bill

對於劃分為組合的應收票據，本公司參考歷史信用損失經驗，結合當前狀況以及對未來經濟狀況的預測，通過違約風險敞口、賬齡和整個存續期預期信用損失率，計算預期信用損失。

應收票據組合與整個存續期預期信用損失率對照表

10. Notes receivable

For the notes receivable formed by the company's daily business activities such as selling goods and providing labor services, regardless of whether there is a significant financing component in the notes receivable, the company will measure the loss reserve according to the expected credit loss throughout the duration.

For the notes receivable with objective evidence indicating impairment and other notes applicable to single evaluation, the impairment test shall be conducted separately, the expected credit loss shall be recognized, and the single impairment provision shall be withdrawn. For the notes receivable without objective evidence of impairment or when the information of expected credit loss cannot be evaluated at a reasonable cost for a single financial asset, the company divides the notes receivable into several combinations according to the characteristics of credit risk, and calculates the expected credit loss on the basis of the combination. The basis for determining the combination is as follows:

信用風險較高的銀行承兌匯票

bank acceptance bills with high credit risk

商業承兌匯票

Commercial acceptance bill

For bills receivable divided into portfolios, the company refers to the historical credit loss experience, combined with the current situation and the prediction of future economic conditions, and calculates the expected credit loss through default risk exposure, aging and expected credit loss rate for the whole duration.

Comparative table between bill receivable portfolio and expected credit loss rate in the whole duration

賬齡	Aging	預期信用損失率 Expected credit losses rate (%)
1年以內	Within 1 year	0.50-1.00
1-2年	1-2 years	20.00-50.00
2-3年	2-3 years	60.00-100.00
3-4年	3-4 years	100.00
4-5年	4-5 years	100.00
5年以上	Over 5 years	100.00

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

11. 應收賬款

應收賬款的預期信用損失的確定方法及會計處理方法，包括評估信用風險自初始確認後是否已顯著增加的方法、以組合為基礎評估預期信用的組合方法等。

本集團對於《企業會計準則第14號—收入準則》規範的交易形成且不含重大融資成分的應收款項，始終按照相當於整個存續期內預期信用損失的金額計量其損失準備。

信用風險自初始確認後是否顯著增加的判斷。本集團通過比較金融工具在初始確認時所確定的預計存續期內的違約概率和該工具在資產負債表日所確定的預計存續期內的違約概率，來判定金融工具信用風險是否顯著增加。但是，如果本集團確定金融工具在資產負債表日只具有較低的信用風險的，可以假設該金融工具的信用風險自初始確認後並未顯著增加。通常情況下，如果逾期超過30日，則表明金融工具的信用風險已經顯著增加。除非本集團在無須付出不必要的額外成本或努力的情況下即可獲得合理且有依據的信息，證明即使逾期超過30日，信用風險自初始確認後仍未顯著增加。在確定信用風險自初始確認後是否顯著增加時，本集團考慮無須付出不必要的額外成本或努力即可獲得的合理且有依據的信息，包括前瞻性信息。

以組合為基礎的評估。對於應收賬款，本集團在單項工具層面無法以合理成本獲得關於信用風險顯著增加的充分證據，而在組合的基礎上評估信用風險是否顯著增加是可行的，所以本集團按照金融工具類型、信用風險評級、擔保物類型、初始確認日期及剩餘合同期限、債務人所處行業、債務人所處地理位置、擔保品相對於金融資產的價值等為共同風險特徵，對應收賬款進行分組並以組合為基礎考慮評估信用風險是否顯著增加。

IV. Important Accounting Policies and Accounting Estimates (Continued)

11. Accounts receivable

The determination method and the accounting processing method of the expected credit loss of accounts receivable, including evaluating if the credit risk has increased significantly since the initial recognition and assessing the expected credit based on the combination, etc.

For the receivables formed in the transactions stipulated by the document 'Accounting Standards for Business Enterprises No. 14 – Standard of Income' and the transactions with no significant financing component, the Group always measures the loss provision according to the amount equivalent to the expected credit loss over the entire life period.

The judgment of whether credit risk has significantly increased since the initial recognition is as follows. By comparing the following two probabilities, i.e. the default probability of financial instruments in the expected life period determined at the time of initial recognition, and the default probability of the instrument during the expected lifetime determined on the balance sheet date, the Group determines whether the credit risk of the financial instruments has increased significantly. However, if the Group determines that the financial instruments only have a low credit risk on the balance sheet date, it can be assumed that the credit risk of the financial instruments has not significantly increased since the initial recognition. Usually, if the receivables are overdue for more than 30 days, such circumstance indicates that the credit risk of financial instruments has increased significantly. Unless the Group is able to obtain reasonable information with a supporting basis under the condition of not paying unnecessary extra costs or efforts to prove that even if the receivables are more than 30 days overdue, the credit risk has not significantly increased since the initial recognition. When determining whether credit risk has significantly increased since the initial recognition, the Group considers the reasonable information with a supporting basis under the condition of not paying unnecessary extra costs or efforts, including prospective information.

The assessment based on combination is as follows. For accounts receivable, the Group is unable to obtain sufficient evidence of a significant increase in credit risk at a reasonable cost at the level of individual instruments, whereas it is feasible to assess whether credit risk increases significantly on the basis of portfolio. Therefore, the Group divides the receivables into groups, considers and assesses whether there is a significant increase in credit risk on portfolio-basis by taking the items such as the types of financial instruments, credit risk rating, collateral type, initial recognition date and residual contract duration, industry where the debtor operates, geographical location of the debtor, and value of the collaterals relative to the financial assets as the common risk characteristics. Using the age of accounts receivable as a common risk feature, the Group divides the accounts receivable into groups and assesses whether credit risk significantly increases on the basis of portfolio.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

11. 應收賬款(續)

預期信用損失計量。本集團在資產負債表日計算應收賬款預期信用損失，如果該預期信用損失大於當前應收賬款減值準備的賬面金額，本集團將其差額確認為應收賬款減值損失，借記「信用減值損失」，貸記「壞賬準備」。相反，本集團將差額確認為減值利得，做相反的會計記錄。

本集團實際發生信用損失，認定相關應收賬款無法收回，經批准予以核銷的，根據批准的核銷金額，借記「壞賬準備」，貸記「應收賬款」。若核銷金額大於已計提的損失準備，按其差額借記「信用減值損失」。

本集團根據以前年度的實際信用損失，並考慮本年的前瞻性信息，計量預期信用損失的會計估計政策為：本集團對信用風險顯著不同的應收賬款單項確定預期信用損失率；除了單項確定預期信用損失率的應收賬款外，本集團採用以賬齡特徵為基礎的預期信用損失模型，通過應收賬款違約風險敞口和預期信用損失率計算應收賬款預期信用損失，並基於違約概率和違約損失率確定預期信用損失率。

應收賬款—賬齡組合的賬齡與整個存續期預期信用損失率對照表：

賬齡	Aging	預期信用損失率 Expected credit losses rate (%)
1年以內	Within 1 year	0.50-1.00
1-2年	1-2 years	20.00-50.00
2-3年	2-3 years	60.00-100.00
3-4年	3-4 years	100.00
4-5年	4-5 years	100.00
5年以上	Over 5 years	100.00

IV. Important Accounting Policies and Accounting Estimates (Continued)

11. Accounts receivable (Continued)

The measurement of expected credit loss is as follows. On the balance sheet date, the Group calculates the expected credit loss of accounts receivable. If such expected credit loss is greater than the current book value of the impairment provision of accounts receivable, the Group recognizes the difference as the impairment loss of accounts receivable, debiting the 'credit impairment loss' and crediting the 'bad debt provision'. In contrast, the Group recognizes the difference as gains from impairment, and makes the contrary accounting records.

When the Group actually incurs credit loss, and determines that the relevant accounts receivable cannot be recovered, if the receivables have been approved for cancellation after verification, the Group shall debit 'bad debt provision' and credit 'accounts receivable' according to the approved amount of write-off. If the amount of write-off is greater than the accrued impairment loss provision, the 'credit impairment loss' shall be debited according to the difference.

Based on the actual credit losses in previous years, and also considering the prospective information in the current year, the policies of accounting estimates to measure the expected credit losses are as follows: the Group determines the expected credit loss rate in single item for accounts receivable with significantly different credit risks; in addition to accounts receivable that determine the expected credit losses rate in single item, the Group adopts the expected credit loss model based on the characteristics of ageing, calculates the the expected credit losses of accounts receivable through default risk exposure of accounts receivable and expected credit losses rate, and determines the expected credit loss rate based on the default probability and loss given default.

Comparison Table of Aging of Accounts Receivable-Aging Combination and Expected Credit Loss Rate for whole duration:

四. 重要會計政策及會計估計(續)

12. 應收款項融資

本集團管理企業流動性的過程中絕大部分應收票據到期前進行背書轉讓，並基於本集團已將相關應收票據幾乎所有的風險和報酬轉移給相關交易對手之後終止確認已貼現或背書的應收票據。本集團管理應收票據的業務模式是既以收取合同現金流量為目標又以出售該金融資產為目標的，故將其分類為以公允價值計量且其變動計入其他綜合收益的金融資產，在應收款項融資中列示。

在初始確認時的公允價值通常為交易價格，公允價值與交易價格存在差異的，區別下列情況進行處理：

- (1) 在初始確認時，金融資產或金融負債的公允價值依據相同資產或負債在活躍市場上的報價或者以僅使用可觀察市場數據的估值技術確定的，將該公允價值與交易價格之間的差額確認為一項利得或損失。
- (2) 在初始確認時，金融資產或金融負債的公允價值以其他方式確定的，將該公允價值與交易價格之間的差額遞延。初始確認後，根據某一因素在相應會計期間的變動程度將該遞延差額確認為相應會計期間的利得或損失。該因素應當僅限於市場參與者對該金融工具定價時將予考慮的因素，包括時間等。

以公允價值計量且其變動計入其他綜合收益的金融資產所產生的所有利得或損失，除減值利得或損失和匯兌損益之外，均應當計入其他綜合收益，直至該金融資產終止確認或被重分類。

該金融資產終止確認時，之前計入其他綜合收益的累計利得或損失應當從其他綜合收益中轉出，計入當期損益。

IV. Important Accounting Policies and Accounting Estimates (Continued)

12. Accounts receivable financing

In the process of the Group exerting management over the liquidity of the enterprises, the vast majority of the notes receivable are endorsed before maturity, and the Group shall derecognize the discounted or endorsed notes receivable based on the fact that almost all the risk and reward have been transferred to the counterparty. The business model adopted by the Group to manage the notes receivable is to collect contractual cash flows as well as sell the financial asset, therefore, it is classified as a financial asset measured at fair value and of which changes are recognized through other comprehensive income, and listed in the accounts receivable financing.

At the time of initial recognition, the fair value usually equals the trading price, if there exists a difference, distinctions should be made upon the following situations:

- (1) At the time of initial recognition, the fair value of the financial asset or financial liability is set by the quoted price of identical asset or liability in an active market, or merely determined by the valuation techniques using observable market data, the gap between fair value and trading price is recognized as a gain or loss.
- (2) At the time of initial recognition, if the fair value of the financial asset and financial liability is set by other means, the difference between fair value and trading price should be deferred. After the initial recognition, the deferred difference will be confirmed as gains or losses in the corresponding accounting period depending on the degree of volatility of a certain factor within the period. The factors should only be restricted to those considered by the market participants when pricing the financial instrument, including time, etc.

All the gains and losses arise from financial asset measured at fair value and of which changes are recognized through other comprehensive income, except for those generated by impairment and exchange differences, should be charged to other comprehensive income, until the derecognition or the reclassification of the financial asset.

When the financial asset is derecognized, the accumulative gains or losses which were previously charged to other comprehensive income should be transferred out and included in current profit and loss.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

13. 其他應收款

其他應收款的預期信用損失的確定方法及會計處理方法。

本集團按照下列情形計量其他應收款損失準備：①信用風險自初始確認後未顯著增加的金融資產，本集團按照未來12個月的預期信用損失的金額計量損失準備；②信用風險自初始確認後已顯著增加的金融資產，本集團按照相當於該金融工具整個存續期內預期信用損失的金額計量損失準備；③購買或源生已發生信用減值的金融資產，本集團按照相當於整個存續期內預期信用損失的金額計量損失準備。

以組合為基礎的評估。對於其他應收款，本集團在單項工具層面無法以合理成本獲得關於信用風險顯著增加的充分證據，而在組合的基礎上評估信用風險是否顯著增加是可行的，所以本集團按照金融工具類型、信用風險評級、擔保物類型、初始確認日期、剩餘合同期限、債務人所處行業、債務人所處地理位置、擔保品相對於金融資產的價值等為共同風險特徵，對其他應收款進行分組並以組合為基礎考慮評估信用風險是否顯著增加。

預期信用損失計量。本集團在資產負債表日計算其他應收款預期信用損失，如果該預期信用損失大於當前其他應收款減值準備的賬面金額，本集團將其差額確認為其他應收款減值損失，借記「信用減值損失」，貸記「壞賬準備」。相反，本集團將差額確認為減值利得，做相反的會計記錄。

IV. Important Accounting Policies and Accounting Estimates (Continued)

13. Other receivables

The method of determining the expected credit loss of other receivables and the accounting treatment are as follows.

The Group measures the loss provision of other receivables in accordance with the following circumstances: ① For the financial assets with no significant increase in credit risk since the initial confirmation, the Group measures the loss provision in accordance with the amount of expected credit losses over the next 12 months. ② For the financial assets with significant increase in credit risk incurred since the initial recognition, the Group measures the loss provision in the amount equivalent to the expected credit loss of the financial instruments during the entire life cycle. ③ For the financial assets purchased or derived from the credit impairment already incurred, the Group measures the loss provision according to the amount equivalent to the expected credit loss over the entire lifetime.

The assessment based on portfolio is as follows. For other receivables, the Group is unable to obtain sufficient evidence of a significant increase in credit risk at a reasonable cost at the level of individual instruments, whereas it is feasible to assess whether the credit risk significantly increased on the basis of portfolio. Therefore, the Group divides the other receivables into groups, considers and assesses whether there is a significant increase in credit risk on portfolio-basis by taking the items such as the types of financial instruments, credit risk rating, collateral type, initial recognition date and residual contract duration, industry where the debtor operates, geographical location of the debtors, and value of collaterals relative to the financial assets as the common risk characteristics.

The measurement of expected credit loss is as follows. On the balance sheet date, the Group calculates the expected credit loss of accounts receivable. If such expected credit loss is greater than the current book value of the impairment provision of other receivables, the Group recognizes the difference as the impairment loss of other receivables, debiting the 'credit impairment loss' and crediting the 'bad debt provision'. In contrast, the Group recognizes the difference as gains from impairment, and makes the contrary accounting records.

四. 重要會計政策及會計估計(續)

13. 其他應收款(續)

本集團實際發生信用損失，認定相關其他應收款無法收回，經批准予以核銷的，根據批准的核銷金額，借記「壞賬準備」，貸記「其他應收款」。若核銷金額大於已計提的損失準備，按其差額借記「信用減值損失」。

本集團根據以前年度的實際信用損失，並考慮本年的前瞻性信息，計量預期信用損失的會計估計政策為：本集團參考歷史信用損失經驗，結合當前狀況以及對未來經濟狀況的預測，通過違約風險敞口和未來12個月內或整個存續期預期信用損失率，計算預期信用損失。

14. 存貨

本集團存貨主要包括原材料、低值易耗品、在產品和庫存商品、發出商品等。

存貨實行永續盤存制，存貨在取得時按實際成本計價；領用或發出存貨，採用加權平均法確定其實際成本。低值易耗品採用一次轉銷法進行攤銷。

期末存貨按成本與可變現淨值孰低原則計價，對於存貨因遭受毀損、全部或部分陳舊過時或銷售價格低於成本等原因，預計其成本不可收回的部分，提取存貨跌價準備。庫存商品及大宗原材料的存貨跌價準備按單個存貨項目的成本高於其可變現淨值的差額提取；其他數量繁多、單價較低的原輔材料按類別提取存貨跌價準備。

IV. Important Accounting Policies and Accounting Estimates (Continued)

13. Other receivables (Continued)

When the Group actually incurs credit loss, and determines that the relevant other receivables cannot be recovered, if the receivables have been approved for cancellation after verification, the Group shall debit 'bad debt provision' and credit 'other receivables' according to the approved amount of write-off. If the amount of write-off is greater than the accrued impairment loss provision, the 'credit impairment loss' shall be debited according to the difference.

Based on the actual credit losses in previous years, and also considering the prospective information in the current year, the policies of accounting estimates to measure the expected credit losses are as follows: the Group refers to historical credit losses experience and with regards to current conditions and forecasts of future economic conditions, calculates expected credit losses by default risk exposure and the expected credit loss rate for the next 12 months or the whole life period.

14. Inventories

The inventories of the Group mainly include raw materials, development cost, low value consumables, products in process, and commodities in stock.

The inventories implement the perpetual inventory system, and are valued by the actual cost when acquired. The actual costs of requisitioned or issued inventories are determined by the weighted average method. Low value consumables and packaging materials are amortized by the one-off write-off method.

Ending inventories are valued by the cost or net realizable value, whichever is lower. For the estimated irrecoverable part of cost due to inventory damage, obsolescence of all or partial inventories, or sale price lower than the cost, provisions for impairment of inventories are with accrued. Provisions for impairment of inventories for goods in stock and bulk raw materials are accrued based on the difference between the cost of single inventory item and its net realizable value; for other numerous raw and auxiliary materials with low prices, inventory price falling provisions are accrued based on their categories.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

14. 存貨(續)

庫存商品、發出商品、在產品和用於出售的材料等直接用於出售的商品存貨，其可變現淨值按該存貨的估計售價減去估計的銷售費用和相關稅費後的金額確定；用於生產而持有的材料存貨，其可變現淨值按所生產的產成品的估計售價減去至完工時估計將要發生的成本、估計的銷售費用和相關稅費後的金額確定。

15. 合同資產

(1) 合同資產的確認方法及標準

合同資產，是指本集團已向客戶轉讓商品而有權收取對價的權利，且該權利取決於時間流逝之外的其他因素。如本集團向客戶銷售兩項可明確區分的商品，因已交付其中一項商品而有權收取款項，但收取該款項還取決於交付另一項商品的，本集團將該收款權利作為合同資產。

(2) 合同資產的預期信用損失的確定方法及會計處理方法

合同資產的預期信用損失的確定方法及會計處理方法，參照上述11.應收賬款的確定方法及會計處理方法。

本集團在資產負債表日計算合同資產預期信用損失，如果該預期信用損失大於當前合同資產減值準備的賬面金額，本集團將其差額確認為減值損失，借記「資產減值損失」，貸記「合同資產減值準備」。相反，本集團將差額確認為減值利得，做相反的會計記錄。

IV. Important Accounting Policies and Accounting Estimates (Continued)

14. Inventories (Continued)

For merchandise inventory directly available for sale such as goods in stock, unfinished products, and materials available for sale, its net realizable value is determined as per the estimated selling price less the estimated selling expenses and relevant taxes; for material inventory available for production, its net realizable value is determined as per the estimated price of the finished product less the estimated cost till the completion date, estimated selling expenses, and related taxes.

15. Contract assets

(1) Recognition methods and criteria of contract assets

Contract assets refer to the rights to receive consideration for the transfer of goods by the Group to its customers, and that right depends on factors other than the passage of time. If the Group sells two commodities that can be clearly distinguished to its customers, under which condition the Group has the right to collect money because one of the goods has been delivered, while the collection of money also depends on the delivery of the other commodity, the Group regards this right to collect money as the contractual assets.

(2) The determination method and the accounting treatment for the expected credit loss of contract assets

The determination method and accounting treatment of expected credit loss of contract assets refers to the determination method and accounting treatment of notes receivable and accounts receivable contents stated in the aforementioned Note 11.

On the balance sheet date, the Group calculates the expected credit loss of contract assets. If such expected credit loss is greater than the current book value of the impairment provision of the contract assets, the Group recognizes the difference as the impairment loss of the contract assets, debiting the 'assets impairment loss' and crediting the 'impairment provision of contract assets'. In contrast, the Group recognizes the difference as gains from impairment, and makes the contrary accounting records.

四. 重要會計政策及會計估計(續)

15. 合同資產(續)

(2) 合同資產的預期信用損失的確定方法及會計處理方法(續)

本集團實際發生信用損失，認定相關合同資產無法收回，經批准予以核銷的，根據批准的核銷金額，借記「合同資產減值準備」，貸記「合同資產」。若核銷金額大於已計提的損失準備，按其差額借記「資產減值損失」。

16. 合同成本

(1) 與合同成本有關的資產金額的確定方法

本集團與合同成本有關的資產包括合同履約成本和合同取得成本。

合同履約成本，即本集團為履行合同發生的成本，不屬於其他企業會計準則規範範圍且同時滿足下列條件的，作為合同履約成本確認為一項資產：該成本與一份當前或預期取得的合同直接相關，包括直接人工、直接材料、製造費用(或類似費用)、明確由客戶承擔的成本以及僅因該合同而發生的其他成本；該成本增加了本集團未來用於履行履約義務的資源；該成本預期能夠收回。

IV. Important Accounting Policies and Accounting Estimates (Continued)

15. Contract assets (Continued)

(2) The determination method and the accounting treatment for the expected credit loss of contract assets (Continued)

When the Group actually incurs credit loss, and determines that the relevant contract assets cannot be recovered, if the contract assets have been approved for cancellation after verification, the Group shall debit 'impairment provision of contract assets' and credit 'contract assets' according to the approved amount of write-off. If the amount of write-off is greater than the accrued impairment loss provision, the 'assets impairment loss' shall be debited according to the difference.

16. Contract costs

(1) Method for determining the amount of assets related to contract costs

The Group's assets related to contract costs include contract performance costs and contract acquisition costs.

The contract performance costs refer to the costs incurred by the Group for the performance of the contracts, which do not fall within the scope of other provisions of Accounting Standards for Business Enterprises and simultaneously meet the following conditions. Such costs are taken as contract performance costs and recognized as an item of assets: the costs are directly related to a current contract or a contract expected to be obtained, including direct labor, direct materials, manufacturing expenses (or similar expenses), the costs clearly borne by the customers and other costs incurred solely because of the contract; the costs increase the Group's future resources for fulfilling its compliance obligations; the costs are expected to be recovered.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

16. 合同成本(續)

(1) 與合同成本有關的資產金額的確定方法(續)

合同取得成本，即本集團為取得合同發生的增量成本預期能夠收回的，作為合同取得成本確認為一項資產。該資產攤銷期限不超過一年的，在發生時計入當期損益。增量成本，是指本集團不取得合同就不會發生的成本(如銷售佣金等)。本集團為取得合同發生的、除預期能夠收回的增量成本之外的其他支出(如無論是否取得合同均會發生的差旅費等)在發生時計入當期損益，但是明確由客戶承擔的除外。

(2) 與合同成本有關的資產的攤銷

本集團與合同成本有關的資產採用與該資產相關的商品收入確認相同的基礎進行攤銷，計入當期損益。

(3) 與合同成本有關的資產的減值

本集團在確定與合同成本有關的資產的減值損失時，首先對按照其他相關企業會計準則確認的、與合同有關的其他資產確定減值損失；然後根據其賬面價值高於本集團因轉讓與該資產相關的商品預期能夠取得的剩餘對價以及為轉讓該相關商品估計將要發生的成本這兩項差額的，超出部分應當計提減值準備，並確認為資產減值損失。

IV. Important Accounting Policies and Accounting Estimates (Continued)

16. Contract costs (Continued)

(1) Method for determining the amount of assets related to contract costs (Continued)

The contract acquisition costs, i.e. the incremental costs expected to be recovered by the Group in order to obtain the contract, are taken as costs to obtain the contract and are recognized as an item of assets; if the amortization period of the asset does not exceed one year, the costs are recognized in current period profits or losses at the time of occurrence. Incremental costs refer to the costs (such as sales commission etc.) that will not occur if the Group does not obtain a contract. The expenditures other than the incremental costs expected to be recovered which are incurred by the Group to obtain a contract (e.g. travel expenses incurred regardless of whether the contract was acquired etc.) are recognized in the current period profits or losses at the time of occurrence. However, the costs clearly borne by the customers are excluded.

(2) Amortization of assets related to contract costs

The Group's assets related to contract costs shall be amortized on the basis same as the basis of revenue recognition of the goods related to the assets, and shall be recognized in current period profits or losses.

(3) Impairment of assets related to contract costs

When determining the impairment loss of assets related to contract costs, the Group first determines impairment loss of other assets which are recognized in accordance with other relevant provisions of Accounting Standards for Business Enterprises and which are related to the contract; then the Group should accrued impairment provision according to the excess part by which the book value of the asset is higher than the sum of the following two items, i.e. the residual consideration expected to be received by the Group for the transfer of goods related to the asset and the estimated costs to be incurred for the transfer of the related goods, and the Group should recognize such difference as impairment loss.

四. 重要會計政策及會計估計(續)

16. 合同成本(續)

(3) 與合同成本有關的資產的減值

以前期間減值的因素之後發生變化，使得前述差額高於該資產賬面價值的，轉回原已計提的資產減值準備，並計入當期損益，但轉回後的資產賬面價值不應超過假定不計提減值準備情況下該資產在轉回日的賬面價值。

17. 長期股權投資

本集團長期股權投資主要是對子公司的投資、對聯營企業的投資和對合營企業的投資。

本集團對共同控制的判斷依據是所有參與方或參與方組合集體控制該安排，並且該安排相關活動的政策必須經過這些集體控制該安排的參與方一致同意。

本集團對重大影響的確定依據主要為本公司直接或通過子公司間接擁有被投資單位20%(含)以上但低於50%的表決權股份，如果有明確證據表明該種情況下不能參與被投資單位的生產經營決策，則不能形成重大影響。持有被投資單位20%以下表決權的，還需要綜合考慮在被投資單位的董事會或類似權力機構中派有代表、或參與被投資單位財務和經營政策制定過程、或與被投資單位之間發生重要交易、或向被投資單位派出管理人員、或向被投資單位提供關鍵技術資料等事實和情況判斷對被投資單位具有重大影響。

IV. Important Accounting Policies and Accounting Estimates (Continued)

16. Contract costs (Continued)

(3) Impairment of assets related to contract costs (Continued)

If the factors of impairment in the previous period incur changes subsequently, so that the above-mentioned balance is higher than the book value of the asset, the originally accrued asset impairment provision will be reversed and will be recognized in current period profits or losses, but the book value of the asset after the reversal shall not exceed the book value of the asset on the date of reversal under the assumption that no impairment provision is accrued.

17. Long-term equity investments

The Group's long-term equity investments are mainly investments into subsidiaries.

The Group's criterion for joint control is that all parties or group of parties jointly control the arrangement, and policies of arranging the relative activities must be subject to unanimous consent of parties sharing the control.

The Group's recognition basis for significant influence is that the Company holds the voting shares of the invested entity directly or indirectly through subsidiaries, which is more than 20% (included) but less than 50%. If there is clear evidence that the Group cannot participate in decision making related to production and operation of the invested entity in that case, no significant influence can be formed. If the investee holds less than 20% of the voting rights of the investee, it is also necessary to comprehensively consider the fact and situation that it has a representative in the board of directors or similar authority of the investee entity, or participates in the financial and operational policy formulation process of the investee entity, or has an important transaction with the investee entity, or sends management personnel to the investee entity, or provides key technical information to the investee entity, etc., which has a significant impact on the investee entity.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

17. 長期股權投資(續)

對被投資單位形成控制的，為本集團的子公司。通過同一控制下的企業合併取得的長期股權投資，在合併日按照取得被合併方在最終控制方合併報表中淨資產的賬面價值的份額作為長期股權投資的初始投資成本。被合併方在合併日的淨資產賬面價值為負數的，長期股權投資成本按零確定。

通過多次交易分步取得同一控制下被投資單位的股權，最終形成企業合併的，應在取得控制權的報告期，補充披露在母公司財務報表中的長期股權投資的處理方法。例如：通過多次交易分步取得同一控制下被投資單位的股權，最終形成企業合併，屬於一攬子交易的，本集團將各項交易作為一項取得控制權的交易進行會計處理。不屬於一攬子交易的，在合併日，根據合併後享有被合併方淨資產在最終控制方合併財務報表中的賬面價值的份額作為長期股權投資的初始投資成本。初始投資成本與達到合併前的長期股權投資賬面價值加上合併日進一步取得股份新支付對價的賬面價值之和的差額，調整資本公積，資本公積不足衝減的，衝減留存收益。通過非同一控制下的企業合併取得的長期股權投資，以合併成本作為初始投資成本。

IV. Important Accounting Policies and Accounting Estimates (Continued)

17. Long-term equity investments (Continued)

When control over the invested entity exists, the invested entity becomes a subsidiary of the Group. As to long-term equity investments acquired in business merger under common control, the portion of book value of net assets in the ultimate controller's consolidated statements of the merged party on the merger date shall be recognized as the initial investment cost of long-term equity investment. Where the book value of net assets of the merged party on the merger date is negative, the long-term equity investment cost is determined as zero.

If the equity of the investee unit under the same control is acquired step by step through multiple transactions, and the final business combination is formed, the treatment of long-term equity investment in the financial statements of the parent company should be disclosed in additionally during the reporting period of the acquisition of control. For example, if the equity of an investee under the same control is acquired step by step through multiple transactions, which ultimately results in a business combination, the Group will account for each transaction as a transaction to acquire control. In the case of a package transaction, at the date of consolidation, the initial investment cost of a long-term equity investment is based on the share of the carrying amount of the consolidated party's net assets in the consolidated financial statements of the ultimate controlling party after the merger. The difference between the initial investment cost and the carrying amount of the long-term equity investment before the merger plus the carrying amount of the new consideration for the shares to be acquired on the date of the merger, adjusted for capital reserve, and if the capital reserve is insufficient to write, the retained earnings are written off. Long-term equity investments obtained through business combinations that are not under common control, with the initial investment cost of the merger.

四. 重要會計政策及會計估計(續)

17. 長期股權投資(續)

通過多次交易分步取得非同一控制下被投資單位的股權，最終形成企業合併的，應在取得控制權的報告期，補充披露在母公司財務報表中的長期股權投資成本處理方法。例如：通過多次交易分步取得非同一控制下被投資單位的股權，最終形成企業合併，屬於一攬子交易的，本集團將各項交易作為一項取得控制權的交易進行會計處理。不屬於一攬子交易的，按照原持有的股權投資賬面價值加上新增投資成本之和，作為改按成本法核算的初始投資成本。購買日之前持有的股權採用權益法核算的，原權益法核算的相關其他綜合收益暫不做調整，在處置該項投資時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理。購買日之前持有的股權為指定以公允價值計量且其變動計入其他綜合收益的非交易性權益工具，原計入其他綜合收益的累計公允價值變動不得轉入當期損益。

除上述通過企業合併取得的長期股權投資外，以支付現金取得的長期股權投資，按照實際支付的購買價款作為投資成本；以發行權益性證券取得的長期股權投資，按照發行權益性證券的公允價值作為投資成本；投資者投入的長期股權投資，按照投資合同或協議約定的價值作為初始投資成本；以債務重組、非貨幣性資產交換等方式取得的長期股權投資，按相關會計準則的規定確定初始投資成本。

本集團對子公司投資採用成本法核算，對合營企業及聯營企業投資採用權益法核算。

IV. Important Accounting Policies and Accounting Estimates (Continued)

17. Long-term equity investments (Continued)

If the equity of an investee unit under different control is acquired step by step through multiple transactions, and an enterprise combination is eventually formed, the treatment of long-term equity investment costs in the parent company's financial statements should be additionally disclosed during the reporting period of acquiring control. For example, if the equity of investee units under different control is acquired step by step through multiple transactions, which ultimately results in a business combination, which is a package transaction, the Group will account for each transaction as a transaction to acquire control. If it is not a package transaction, the sum of the carrying amount of the equity investment originally held plus the cost of the new investment shall be used as the initial investment cost to be accounted for according to the cost method. If the equity held before the date of purchase is accounted for by the equity method, the relevant other comprehensive income of the original equity method accounting will not be adjusted for the time being, and the disposal of the investment shall be accounted for on the same basis as the direct disposal of the relevant assets or liabilities by the investee. Equity held prior to the purchase date is a non-tradable equity instrument designated as measured at fair value and changes in which are recognized in other comprehensive income, and cumulative fair value changes originally recognized in other comprehensive income may not be transferred to profit or loss for the period.

In addition to the above-mentioned long-term equity investment obtained through a business combination, long-term equity investment obtained by paying cash shall be used as the investment cost according to the actual purchase price paid; Long-term equity investments obtained from the issuance of equity securities are treated as investment costs based on the fair value of the equity securities issued; Long-term equity investment invested by investors, with the initial investment cost as the value agreed in the investment contract or agreement; Long-term equity investments acquired through debt restructuring, non-monetary asset exchanges, etc., are determined at the initial investment cost in accordance with the relevant accounting standards.

The Group adopts the cost method of accounting for investments in subsidiaries and the equity method for investments in joint ventures and associated enterprises.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

17. 長期股權投資(續)

後續計量採用成本法核算的長期股權投資，在追加投資時，按照追加投資支付成本的公允價值及發生的相關交易費用增加長期股權投資成本的賬面價值。被投資單位宣告分派的現金股利或利潤，按照應享有的金額確認為當期投資收益。

後續計量採用權益法核算的長期股權投資，隨著被投資單位所有者權益的變動相應調整增加或減少長期股權投資的賬面價值。其中在確認應享有被投資單位淨損益的份額時，以取得投資時被投資單位各項可辨認資產等的公允價值為基礎，按照本集團的會計政策及會計期間，並抵銷與聯營企業及合營企業之間發生的內部交易損益按照持股比例計算歸屬於投資企業的部分，對被投資單位的淨利潤進行調整後確認。

處置長期股權投資，其賬面價值與實際取得價款的差額，計入當期投資收益。採用權益法核算的長期股權投資，原權益法核算的相關其他綜合收益應當在終止採用權益法核算時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理，因被投資單位除淨損益、其他綜合收益和利潤分配以外的其他所有者權益變動而確認的所有者權益，應當在終止採用權益法核算時全部轉入當期投資收益。

IV. Important Accounting Policies and Accounting Estimates (Continued)

17. Long-term equity investments (Continued)

Long-term equity investments are subsequently measured using the cost method, and the carrying amount of long-term equity investment costs is increased by the fair value of the costs paid for by the additional investments and the related transaction costs incurred. The cash dividends or profits declared by the investee are recognized as investment income in the current period according to the amount to which they are entitled.

Long-term equity investments accounted for using the equity method are subsequently measured, and the carrying amount of long-term equity investments is increased or decreased as the owner's equity of the investee unit changes. In recognizing the share of net profit or loss attributable to the investee unit, the net profit of the investee unit is recognized after adjustment based on the fair value of the identifiable assets, etc. of the investee unit at the time of acquisition, in accordance with the Group's accounting policies and accounting period, and offsetting the portion of the insider transaction gains and losses attributable to the investee enterprise in accordance with the shareholding ratio calculated with the associated enterprise and the joint venture.

The difference between the carrying amount of the disposal of long-term equity investments and the actual price obtained is included in the investment income of the current period. For long-term equity investments accounted for by the equity method, other comprehensive income related to the original equity method accounting should be accounted for on the same basis as the investee's direct disposal of the relevant assets or liabilities when the equity method is terminated, and the owner's equity recognized due to changes in the investee's ownership interests other than net profit and loss, other comprehensive income and profit distribution should be fully transferred to the current investment income when the equity method is terminated.

四. 重要會計政策及會計估計(續)

17. 長期股權投資(續)

因處置部分股權投資等原因喪失了對被投資單位的共同控制或重大影響的，處置後的剩餘股權適用《企業會計準則第22號—金融工具確認和計量(財會[2017]7號)》核算的，剩餘股權在喪失共同控制或重大影響之日的公允價值與賬面價值之間的差額計入當期損益。原股權投資因採用權益法核算而確認的其他綜合收益，在終止採用權益法核算時採用與被投資單位直接處置相關資產或負債相同的基礎處理並按比例結轉，因被投資方除淨損益、其他綜合收益和利潤分配以外的其他所有者權益變動而確認的所有者權益，應當按比例轉入當期投資收益。

因處置部分長期股權投資喪失了對被投資單位控制的，處置後的剩餘股權能夠對被投資單位實施共同控制或施加重大影響的，改按權益法核算，處置股權賬面價值和處置對價的差額計入投資收益，並對該剩餘股權視同自取得時即採用權益法核算進行調整；處置後的剩餘股權不能對被投資單位實施共同控制或施加重大影響的，適用《企業會計準則第22號—金融工具確認和計量(財會[2017]7號)》進行會計處理，處置股權賬面價值和處置對價的差額計入投資收益，剩餘股權在喪失控制之日的公允價值與賬面價值之間的差額計入當期損益。

本集團對於分步處置股權至喪失控股權的各項交易不屬於一攬子交易的，對每一項交易分別進行會計處理。屬於「一攬子交易」的，將各項交易作為一項處置子公司並喪失控制權的交易進行會計處理，但是，在喪失控制權之前每一次交易處置價款與所處置的股權對應的長期股權投資賬面價值之間的差額，確認為其他綜合收益，到喪失控制權時再一併轉入喪失控制權的當期損益。

IV. Important Accounting Policies and Accounting Estimates (Continued)

17. Long-term equity investments (Continued)

If the equity of the investee loses common control or significant influence on the investee due to the disposal of part of the equity investment, etc., if the remaining equity after the disposal is accounted for by the Accounting Standard for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments (Cai Kuai [2017] No. 7), the difference between the fair value and the carrying value of the remaining equity on the date of loss of common control or significant impact is included in the profit or loss of the current period. Other comprehensive income recognized by the original equity investment due to the adoption of the equity method of accounting shall be treated on the same basis as the investee's direct disposal of the relevant assets or liabilities and carried forward proportionally when the equity method is terminated, and the owner's equity recognized due to changes in the investee's ownership interests other than net profit and loss, other comprehensive income and profit distribution shall be transferred to the current investment income on a proportional basis.

If the disposal of part of the long-term equity investment loses control of the investee unit, and the remaining equity after disposal can exercise common control or exert significant influence on the investee entity, the accounting shall be changed to the equity method, and the difference between the carrying value of the disposed equity and the disposal consideration shall be included in the investment income, and the remaining equity shall be deemed to have been adjusted using the equity method from the time of acquisition; If the remaining equity after disposal cannot exercise common control or exert significant influence on the investee entity, the accounting treatment shall be applied to Accounting Standard for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments (Cai Kuai [2017] No. 7), the difference between the carrying amount of the disposed equity and the disposal consideration shall be included in the investment income, and the difference between the fair value and the carrying amount of the remaining equity on the date of loss of control shall be included in the profit or loss of the current period.

If the Group does not account for each transaction from the step-by-step disposal of equity to the loss of controlling interest, which is not a package transaction. In the case of "package transactions", transactions are accounted for as a transaction to dispose of a subsidiary and loss of control, but the difference between the disposal price of each transaction prior to the loss of control and the carrying amount of the long-term equity investment corresponding to the equity disposed of is recognized as other comprehensive income and is transferred to the current profit or loss of loss of control upon loss of control.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

18. 投資性房地產

本集團投資性房地產包括已出租的土地使用權和已出租的房屋建築物。採用成本模式計量。

本集團投資性房地產按其成本作為入賬價值，外購投資性房地產的成本包括購買價款、相關稅費和可直接歸屬於該資產的其他支出；自行建造投資性房地產的成本，由建造該項資產達到預定可使用狀態前所發生的必要支出構成。

本集團對投資性房地產採用成本模式進行後續計量，按其預計使用壽命及淨殘值率採用平均年限法計提折舊或攤銷。投資性房地產的預計使用壽命、淨殘值率及年折舊(攤銷)率如下：

類別	Category	折舊年限 Depreciation period (年) (year)	預計殘值率 Expected residual rate (%)	年折舊率 Annual depreciation rate (%)
土地使用權	Land use right	40-50	0	2.00-2.50
房屋建築物	Premises and buildings	20	5	4.75

當投資性房地產的用途改變為自用時，則自改變之日起，將該投資性房地產轉換為固定資產或無形資產。自用房地產的用途改變為賺取租金或資本增值時，則自改變之日起，將固定資產或無形資產轉換為投資性房地產。發生轉換時，以轉換前的賬面價值作為轉換後的入賬價值。

當投資性房地產被處置，或者永久退出使用且預計不能從其處置中取得經濟利益時，終止確認該項投資性房地產。投資性房地產出售、轉讓、報廢或毀損的處置收入扣除其賬面價值和相關稅費後的金額計入當期損益。

IV. Important Accounting Policies and Accounting Estimates (Continued)

18. Investment properties

The Group's investment properties include land use right and buildings which have already been rented out. Cost model is applied in measurement.

Entry value of investment properties of the Group shall be its cost. Cost of purchased investment property includes purchase price, relevant taxes and other expenditures that can directly be attributed to this asset; cost for self-constructing investment property shall be composed of necessary expenditures for making this asset reach usable status.

The Group shall conduct follow-up measurement of investment properties by cost model and shall withdraw the depreciation or amortization as per expected service life and net salvage rate by straight line method. The estimated life span, net residual rate and annual rate of depreciation (amortization) of investment properties are as follows:

折舊年限 Depreciation period (年) (year)	預計殘值率 Expected residual rate (%)	年折舊率 Annual depreciation rate (%)
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When investment properties are converted for self-use, such real estate shall be changed into fixed assets or intangible assets since the date of conversion. When investment properties for self-use is converted for gaining rental income or capital increase, fixed assets or intangible assets shall be changed into investment properties since the date of conversion. When conversion occurs, the book value prior to conversion shall be the entry value after conversion.

If an investment property is disposed or withdrawn permanently from use and no economic benefit can be obtained from the disposal, the recognition of the investment properties shall be terminated. The disposal income from selling, transferring, discarding or damaging of investment properties shall be deducted by the book value and relevant taxes thereof and then included in current profits and losses.

四. 重要會計政策及會計估計(續)

19. 固定資產

固定資產是指為生產商品、提供勞務、出租或經營管理而持有，使用期限超過一年的有形資產；同時與該固定資產有關的經濟利益很可能流入企業，該固定資產的成本能夠可靠地計量。

固定資產分類：房屋建築物、機器設備、運輸設備、電子設備及其他。

固定資產計價：固定資產按其按取得時的實際成本進行初始計量，其中，外購的固定資產的成本包括買價、增值稅、進口關稅等相關稅費，以及為使固定資產達到預定可使用狀態前所發生的可直接歸屬於該資產的其他支出；自行建造固定資產的成本，由建造該項資產達到預定可使用狀態前所發生的必要支出構成；投資者投入的固定資產，按投資合同或協議約定的價值作為入賬價值，但合同或協議約定價值不公允的按公允價值入賬；售後租回租入的固定資產，按租賃開始日租賃資產公允價值與最低租賃付款額的現值兩者中較低者，作為入賬價值。

IV. Important Accounting Policies and Accounting Estimates (Continued)

19. Fixed assets

Fixed assets refer to tangible assets held for commodity production, manpower supply, renting or operation management with a service life of over one year; and meanwhile, economic interests related to the fixed assets are likely to flow into the enterprise, and the cost of fixed assets can be measured reliably.

Fixed assets are classified into premises and buildings, machinery equipment, transportation equipment, electronic equipment and others.

Valuation of fixed assets: Fixed assets shall be initially measured according to the actual cost as obtained, wherein, the cost of outsourcing fixed assets shall include the purchase price, value-added tax, import tariff, relevant taxes and other necessary expenditures directly attributable to the fixed assets to the expected conditions for use; the cost of self-built fixed assets consists of the necessary expenses for building the assets to the expected conditions for use; the fixed assets invested by investors shall be taken as entry value as per the value agreed in the investment contract or agreement; however, if the value agreed in the contract or agreement is not fair, it shall be accounted at fair value; for the fixed assets for financial lease, the fair value of leased assets on the lease commencement date and the present value of minimum leasing payment shall be the entry value, whichever is lower.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

19. 固定資產(續)

固定資產折舊方法：除已提足折舊仍繼續使用的固定資產，本集團對所有固定資產計提折舊。計提折舊時採用年限平均法，以單項折舊率按月計算，並根據用途分別計入相關資產的成本或當期費用。本集團固定資產預計淨殘值率5%。預計淨殘值率、折舊年限及年折舊率如下：

類別	Category	折舊年限 Period of Depreciation (年) (Year)	年折舊率 Annual Rate of Depreciation (%)
房屋建築物	Premises and buildings	20	4.75
機器設備	Machinery equipment	10	9.50
運輸設備	Transportation equipment	5	19.00
電子設備及其他	Electronic equipment and others	5	19.00

固定資產後續支出的處理：與固定資產有關的後續支出，包括修理支出、更新改造支出等，符合固定資產確認條件的，計入固定資產成本，對於被替換的部分，終止確認其賬面價值；不符合固定資產確認條件的，於發生時計入當期損益。

本集團於每年年度終了，對固定資產的預計使用壽命、預計淨殘值和折舊方法進行覆核並作適當調整，如發生改變，則作為會計估計變更處理。

當固定資產被處置、或者預期通過使用或處置不能產生經濟利益時，終止確認該固定資產。固定資產出售、轉讓、報廢或毀損的處置收入扣除其賬面價值和相關稅費後的金額計入當期損益。

IV. Important Accounting Policies and Accounting Estimates (Continued)

19. Fixed assets (Continued)

Depreciation method of fixed assets: except for the fixed assets fully depreciated but still in use, the Group calculates depreciation for all fixed assets. Straight line method shall be adopted for calculating depreciation based on single item per month. The depreciation expenses shall be separately included into the costs or current expenses of related assets by purposes. The expected net salvage value of fixed assets of the Group is 5%. The expected net salvage, period of depreciation and annual rate of depreciation are as follows:

Treatment for subsequent expenditure of fixed assets: if the subsequent expenditures are related to fixed assets, including repairing expenditure, renovation and reformation expenditure, meet the recognition conditions of fixed assets, they shall be included in the cost of fixed assets, and the book value of replaced parts shall be derecognised; the expenditures which do not conform to the recognition conditions of fixed assets shall be included in current profits and losses when occurred.

At the end of the year, recheck and properly adjust the service life, expected net salvage value and depreciation method of the fixed assets. Any change shall be handled as changes in accounting estimates.

If a fixed asset is disposed of or if no economic benefit will be obtained from the use or disposal, the recognition of such fixed asset is terminated. The disposal income from selling, transferring, discarding or damaging of fixed assets shall be deducted by the book value thereof and relevant taxes and then included in current profits and losses.

四. 重要會計政策及會計估計(續)

20. 在建工程

在建工程在達到預定可使用狀態之日起，根據工程預算、造價或工程實際成本等，按估計的價值結轉固定資產，次月起開始計提折舊。待辦理了竣工決算手續後再對固定資產原值差異進行調整。

21. 借款費用

借款費用包括借款利息、折價或溢價的攤銷、輔助費用以及因外幣借款而發生的匯兌差額等。可直接歸屬於符合資本化條件的資產的購建或者生產的借款費用，在資產支出已經發生、借款費用已經發生、為使資產達到預定可使用或可銷售狀態所必要的購建或生產活動已經開始時，開始資本化；當購建或生產符合資本化條件的資產達到預定可使用或可銷售狀態時，停止資本化。其餘借款費用在發生當期確認為費用。

專門借款當期實際發生的利息費用，扣除尚未動用的借款資金存入銀行取得的利息收入或進行暫時性投資取得的投資收益後的金額予以資本化；一般借款根據累計資產支出超過專門借款部分的資產支出加權平均數乘以所佔用一般借款的加權平均利率，確定資本化金額。資本化率根據一般借款加權平均利率計算確定。

符合資本化條件的資產，是指需要經過相當長時間(通常指1年以上)的購建或者生產活動才能達到預定可使用或者可銷售狀態的固定資產、投資性房地產和存貨等資產。

如果符合資本化條件的資產在購建或者生產過程中發生非正常中斷、且中斷時間連續超過3個月，暫停借款費用的資本化，直至資產的購建或生產活動重新開始。

IV. Important Accounting Policies and Accounting Estimates (Continued)

20. Projects under construction

Starting from the date when the projects under construction reach the expected conditions for use, the projects shall be carried forward to fixed assets based on the estimated value and according to project budget, construction cost or actual cost, and depreciation shall be accrued from the next month. The original value difference of fixed assets shall be adjusted after the completion settlement formalities have been handled.

21. Borrowing costs

Borrowing costs include loan interest, amortization of discount or premium, auxiliary expenses and balance of exchange caused by foreign currency loans. The borrowing costs for construction or production, which can be directly included in assets satisfying capitalization conditions, shall begin capitalization when the expenditures of the assets and the borrowing costs occur and construction or production activities necessary for making the assets available for predicted use or selling begin. The construction or production assets which satisfy capitalization conditions shall stop capitalization when the assets are available for predicted use or sale. Other borrowing costs should be determined as expenditures when incurred.

The amount of interest of special loans actual occurred in current period deducts the interest income from unused loan capital which is deposited in banks, or deducts investment income from temporary investment shall be capitalized. The capitalized amount of general loan shall be determined as per the weighted average of which the accumulative asset expenditures exceed special loan asset expenditures multiplied capitalization rate of general loan used. The capitalization rate shall be calculated with the weighted average interest rate of general loans.

The assets in compliance with capitalization conditions refer to the fixed assets, investment properties and inventory that require considerable long time (usually referred as more than one year) of construction or production to reach the their intended usable and marketable condition.

If assets satisfying capitalization conditions are suspended in construction or production for more than 3 months continuously, the capitalization of the suspended borrowing costs shall last until the restart of purchase, construction or production of the assets.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

22. 使用權資產

(1) 初始計量

使用權資產是指本集團可在租賃期內使用租賃資產的權利。

在租賃期開始日，本集團按照成本對使用權資產進行初始計量。該成本包括下列四項：①租賃負債的初始計量金額；②在租賃期開始日或之前支付的租賃付款額，存在租賃激勵的，扣除已享受的租賃激勵相關金額；③發生的初始直接費用，即為達成租賃所發生的增量成本；④為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本，屬於為生產存貨而發生的除外。

(2) 後續計量

在租賃期開始日後，本集團採用成本模式對使用權資產進行後續計量，即以成本減累計折舊及累計減值損失計量使用權資產。

本集團按照租賃準則有關規定重新計量租賃負債的，相應調整使用權資產的賬面價值。

(3) 使用權資產的折舊

自租賃期開始日起，本集團對使用權資產計提折舊。使用權資產通常自租賃期開始的當月計提折舊。計提的折舊金額根據使用權資產的用途，計入相關資產的成本或者當期損益。

IV. Important Accounting Policies and Accounting Estimates (Continued)

22. Right-of-use asset

(1) Initial recognition

Right-of-use asset refers to the right that the Group can use the leased asset during the lease term.

At the beginning of the lease, the Group initially measures the asset by its cost. The cost includes the following four items: ① the initially-recognized amount of the lease liability; ② the lease payment paid at or before the commencement date, if there exists lease incentives, the incentive amount enjoyed by the Group should be deducted; ③ the initial direct cost incurred, i.e., the incremental cost to reach the leasing; ④ the cost expected to incur in order to dismantle and remove the leasing property, to restore the using site, or to restore the leasing property's condition to the one stipulated by the leasing terms, however, the cost incurred for inventory production is excluded.

(2) Subsequent measurement

After the leasing commencement date, the Group adopts the cost model to subsequently state the right-of-use asset, i.e., the property is measured at cost minus accumulated depreciation and accumulated impairment loss.

If the lease obligation is remeasured by the Group according to the related regulation in lease accounting standard, adjustments should be made upon the book value of the right-of-use asset accordingly.

(3) Depreciation of the right-of-use asset

The Group has depreciated the right-of-use asset since the leasing commencement date. Usually the property is depreciated at the month when the lease term started. The charged depreciation amount is included in the cost of relevant asset or current period's profits and losses, according to the purpose of the property.

四. 重要會計政策及會計估計(續)

22. 使用權資產(續)

(3) 使用權資產的折舊(續)

本集團在確定使用權資產的折舊方法時，根據與使用權資產有關的經濟利益的預期消耗方式做出決定，以直線法對使用權資產計提折舊。

本集團在確定使用權資產的折舊年限時，遵循以下原則：能夠合理確定租賃期屆滿時取得租賃資產所有權的，在租賃資產剩餘使用壽命內計提折舊；無法合理確定租賃期屆滿時能夠取得租賃資產所有權的，在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。

(4) 使用權資產的減值

如果使用權資產發生減值，本集團按照扣除減值損失之後的使用權資產的賬面價值，進行後續折舊。

23. 無形資產

- (1) 無形資產的計價方法：本集團的主要無形資產是土地使用權、軟件使用權和非專利技術等。購入的無形資產，按實際支付的價款和相關的其他支出作為實際成本。投資者投入的無形資產，按投資合同或協議約定的價值確定實際成本，但合同或協議約定價值不公允的，按公允價值確定實際成本；對非同一控制下合併中取得被購買方擁有的但在其財務報表中未確認的無形資產，在對被購買方資產進行初始確認時，按公允價值確認為無形資產。

IV. Important Accounting Policies and Accounting Estimates (Continued)

22. Right-of-use asset (Continued)

(3) Depreciation of the right-of-use asset (Continued)

In determining the depreciation method of the right-of-use assets, the Group finally chooses to depreciate the asset on a straight-line basis in view of the expected consumption of the economic benefits associated with itself.

In determining the depreciation period of the right-of-use asset, the Group shall follow the following principles: if it can be reasonably confirmed that the Group can acquire the ownership of the leased asset at the end of the lease term, the leased asset shall be depreciated within the remaining service life; if it can't be reasonably confirmed that the Group can acquire the ownership of the leased asset at the end of the lease term, then the depreciation period is based on the shorter of the lease term and remaining service life.

(4) Impairment of right-of-use assets

In the event that impairment occurs on the property, the Group shall continue the subsequent depreciation according to the book value of the right-of-use asset which has already deducted the impairment loss.

23. Intangible assets

- (1) Valuation methods of intangible assets: intangible assets of the Group mainly include land use right, software license and non-patented technology. Intangible assets through purchase shall be calculated as actual cost as per actually paid amount and other relevant expenditures. Intangible assets invested by investors shall be confirmed as actual cost as per value as defined in the investment contract or agreement; however, if the value as defined in the investment contract or agreement is not fair, its actual cost shall be confirmed as per fair value.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

23. 無形資產(續)

- (2) 無形資產攤銷方法和期限：本集團的土地使用權從出讓起始日起，按其出讓年限平均攤銷；本集團軟件使用權、非專利技術按預計使用年限、合同規定的受益年限和法律規定的有效年限三者中最短者分期平均攤銷。其中土地使用權按受益出讓年限攤銷，軟件使用權按預計受益年限5年攤銷。攤銷金額按其受益對象計入相關資產成本和當期損益。
- (3) 本集團於每年年度終了，對使用壽命有限的無形資產的預計使用壽命及攤銷方法進行覆核，如發生改變，則作為會計估計變更處理。在每個會計期間，對使用壽命不確定的無形資產的預計使用壽命進行覆核，對於有證據表明無形資產的使用壽命是有限的，則估計其使用壽命並在預計使用壽命內攤銷。

24. 研究與開發

本集團內部研究開發項目支出根據其性質以及研發活動最終形成無形資產是否具有較大不確定性，分為研究階段支出和開發階段支出。

自行研究開發的無形資產，其研究階段的支出，於發生時計入當期損益；其開發階段的支出，同時滿足下列條件的，確認為無形資產：1)完成該無形資產以使其能夠使用或出售在技術上具有可行性；2)具有完成該無形資產並使用或出售的意圖；3)運用該無形資產生產的產品存在市場或無形資產自身存在市場；4)有足夠的技術、財務資源和其他資源支持，以完成該無形資產的開發，並有能力使用或出售該無形資產；5)歸屬於該無形資產開發階段的支出能夠可靠地計量。

IV. Important Accounting Policies and Accounting Estimates (Continued)

23. Intangible assets (Continued)

- (2) Amortization methods and period of intangible assets: land use right of the Group shall be amortized evenly according to its transfer years from the starting date of transferring; software license and non-patented technology of the Group shall be amortized evenly by stages according to the shortest one among the expected service life, the benefit period under contract and the effective period stated by law. The land use right shall be amortized as per the benefit and transfer period, and the software license shall be amortized as per the expected benefit period (5 years). The amortized amounts shall be included into current profits and losses or relevant asset costs according to beneficiaries.
- (3) The anticipated service life and the amortization method of intangible assets with limited life shall be reviewed by the Group at the end of each year. Any change shall be treated as changes in accounting estimates. The Company shall review the expected service life of intangible assets with uncertain service life in each accounting period. If any evidences indicate that the service life of intangible assets is limited, the service life shall be estimated and amortized within the expected service life.

24. Research and development

The expenditures for in-house research and development projects are classified by the Group as those for research stage and those for development stage according to the nature of the expenditures and whether a great uncertainty lies in the conversion of the research and development activities into intangible assets.

For independently researched and developed intangible assets, the expenditures in research stage shall be included in the current profits and losses when incurred; and the expenditures in development stage which meet the following conditions shall be determined as that of intangible assets: 1) it is technically feasible to finish and use or sell the intangible assets; 2) there is an intention to finish and use or sell the intangible assets; 3) there is a market for the product manufactured by using the intangible assets or a market for the intangible assets itself; 4) there are sufficient technologies, financial resources and other resources to finish the development of intangible assets, and it is able to use or sell the intangible assets; 5) the expenditures in development stage of the intangible assets can be measured reliably.

四. 重要會計政策及會計估計(續)

24. 研究與開發(續)

不滿足上述條件的開發階段的支出，於發生時計入當期損益。前期已計入損益的開發支出不以後期間確認為資產。已資本化的開發階段的支出在資產負債表上列示為開發支出，自該項目達到預定可使用狀態之日起轉為無形資產列報。

25. 長期資產減值

本集團於每一資產負債表日對長期股權投資、採用成本模式計量的投資性房地產、固定資產、在建工程、使用權資產、使用壽命確定的無形資產等項目進行檢查，當存在減值跡象時，表明資產可能發生了減值，本集團將進行減值測試，對商譽和受益年限不確定的無形資產，無論是否存在減值跡象，每年末均進行減值測試。難以對單項資產的可收回金額進行測試的，以該資產所屬的資產組或資產組組合為基礎測試。

減值測試後，若該資產的賬面價值超過其可收回金額，其差額確認為減值損失，上述資產的減值損失一經確認，在以後會計期間不予轉回。資產的可收回金額是指資產的公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間的較高者。

26. 長期待攤費用

本集團的長期待攤費用包括房屋改造、裝修費等費用。

長期待攤費用是指已經支出，但應由當期及以後各期承擔的攤銷期限在1年以上(不含1年)的費用。長期待攤費用按實際發生額入賬，在受益期或規定的期限內分期平均攤銷。如果長期待攤的費用項目不能使以後會計期間受益則將尚未攤銷的該項目的攤餘價值全部轉入當期損益。

IV. Important Accounting Policies and Accounting Estimates (Continued)

24. Research and development (Continued)

The expenditures in development stage which do not meet the above conditions shall be included in current profits and losses when incurred. The expenditures for development stage which have been included in profits and losses cannot be recognized as assets later. The capitalized expenditures for development stage are included in the balance sheet as development expenditures and are converted into intangible assets upon the date when the research and development project is ready for its intended use.

25. Impairment of long-term assets

The Group shall check long-term equity investments, investment properties, fixed assets, construction in progress, intangible assets with fixed service life, etc. on each balance sheet date. When the following signs exist, it indicates that asset impairment may have occurred, and the Group will perform the impairment test. Goodwill and an intangible asset with an indefinite useful life shall be tested for impairment annually, irrespective of whether there is any indication that the asset may be impaired. If it is hard to test the recoverable amount of a single asset, the test shall be performed based on asset group or asset group combination.

If the impairment test shows that the book value of the assets is greater than its recoverable value, the difference between the two is recognized as loss from impairment. Such loss from impairment, once recognized, shall not be reversed in the subsequent accounting period. The recoverable amount of assets is the net amount of fair value of assets deducting disposal fees, or present value of expected future cash flow of the assets, whichever is higher.

26. Long-term deferred expenses

Long-term deferred expenses of the Group include the expenditures of housing renovation, renovation costs, etc.

The long-term deferred expenses are expenses which have been paid but will be amortized within the period over one year(excluding one year). Long-term deferred expenses are recorded according to the actual amount incurred and amortized evenly during the benefit period or the prescribed period. If the long-term deferred expenses are no longer beneficial to the subsequent accounting periods, then the amortized value of the item which has not been amortized shall all be transferred to profits or losses for the period.

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

27. 商譽

商譽為股權投資成本或非同一控制下企業合併成本超過應享有的或企業合併中取得的被投資單位或被購買方可辨認淨資產於取得日或購買日的公允價值份額的差額。

與子公司有關的商譽在合併財務報表上單獨列示，與聯營企業和合營企業有關的商譽，包含在長期股權投資的賬面價值中。

28. 合同負債

合同負債反映本集團已收或應收客戶對價而應向客戶轉讓商品的義務。本集團在向客戶轉讓商品之前，客戶已經支付了合同對價或本集團已經取得了無條件收取合同對價權利的，在客戶實際支付款項與到期應支付款項孰早時點，按照已收或應收的金額確認合同負債。

29. 職工薪酬

本集團職工薪酬包括短期薪酬、離職後福利、辭退福利和其他長期福利。

短期薪酬主要包括職工工資、職工福利費等，在職工提供服務的會計期間，將實際發生的短期薪酬確認為負債，並按照受益對象計入當期損益或相關資產成本。

離職後福利主要包括基本養老保險費、失業保險費等，按照公司承擔的風險和義務，分類為設定提存計劃、設定受益計劃。對於設定提存計劃在根據在資產負債表日為換取職工在會計期間提供的服務而向單獨主體繳存的提存金確認為負債，並按照受益對象計入當期損益或相關資產成本。本集團不存在設定受益計劃。

IV. Important Accounting Policies and Accounting Estimates (Continued)

27. Goodwill

Goodwill is the difference by which the cost of equity investment or the cost of an business combination not under common control exceeds fair value share of the invested unit or the purchased party's identifiable net assets on the acquisition date or purchase date obtained in the business combination.

Goodwill related to subsidiaries is shown separately in the consolidated financial statements. Goodwill related to associate enterprises and joint ventures is included in the book value of long-term equity investments.

28. Contract liability

Contract liability reflects the Group's obligation to transfer goods or services to a customer for which the Group has received consideration or an amount of consideration is due from the customer. If a customer pays consideration, or the Group has a right to an amount of consideration that is unconditional, before the Group transfers a good to the customer, the Group shall present the received or receivable amount as a contract liability when the payment is made or the payment is due (whichever is earlier).

29. Employee compensation

Employee compensation of the Group includes short-term remuneration, post-employment benefits, dismissal benefits and other long-term benefits.

Short-term remunerations mainly include salaries, welfare, etc. During the accounting period when the employees provide service for the Group, the actual short-term remunerations are recognized as liabilities, and included in current profits or losses or relevant asset cost based on different beneficiaries.

Post-employment benefits include basic endowment insurance, unemployment insurance and classified as defined contribution plan and defined benefit plan depending on the risk and obligation the Company bears. As for the defined contribution plans, the contributions which are made for individual subjects in exchange for the staff's services rendered in the accounting period shall be recognized as liabilities on the balance sheet date and included in current profits and losses or relevant asset costs according to the beneficiaries. There is no defined benefit plan in the Group.

四. 重要會計政策及會計估計(續)

29. 職工薪酬(續)

本集團在不能單方面撤回因解除勞動關係計劃或裁減建議所提供的辭退福利時，或確認與涉及及支付辭退福利的重組相關的成本或費用時(兩者孰早)，確認辭退福利產生的職工薪酬負債，並計入當期損益。

30. 租賃負債

租賃負債反映本集團企業尚未支付的租賃付款額的期末賬面價值。

(1) 初始計量

本集團按照租賃期開始日尚未支付的租賃付款額的現值對租賃負債進行初始計量。

1) 租賃付款額

租賃付款額，是指本集團向出租人支付的與在租賃期內使用租賃資產的權利相關的款項，包括：①固定付款額及實質固定付款額，存在租賃激勵的，扣除租賃激勵相關金額；②取決於指數或比率的可變租賃付款額，該款額在初始計量時根據租賃期開始日的指數或比率確定；③本集團合理確定將行使購買選擇權時，購買選擇權的行權價格；④租賃期反映出本集團將行使終止租賃選擇權時，行使終止租賃選擇權需支付的款項；⑤根據本集團提供的擔保餘值預計應支付的款項。

IV. Important Accounting Policies and Accounting Estimates (Continued)

29. Employee compensation (Continued)

When the Group cannot unilaterally withdraw the dismissal welfare provided due to the labor relationship termination plan or the redundancy offer, or when the costs or expenses (whichever is earlier) related to reorganization concerning the dismissal welfare payment are recognized, the liabilities of the employee compensation arising from dismissal welfare shall be recognized and included in current profits or losses.

30. Lease liability

Lease liability reflects the closing book value of the Group's outstanding lease payment.

(1) Initial recognition

The Group initially measures the lease liability with the present value of the outstanding lease payment at the commencement date of the lease term.

1) Lease payment

Lease payment refers to the amount paid by the Group to the lessor and is related to the right of using the leased asset during the lease term, which includes: ① The fixed payment amount and the substantial fixed payment amount, if there exist lease incentives, the amount associated with the lease incentives should be deducted; ② The variable lease payment depending on the index or ratio, this amount is determined at the time of initial recognition on the basis of the index or ratio on the commencement date; ③ The exercise price of the purchase option when the Group reasonably confirms that the option will be exercised; ④ The payment required when the Group chooses to terminate the lease option, if it indicates that the Group shall exercise option to terminate the lease during the lease period; ⑤ The amount expected to be paid according to the guaranteed residual value provided by the Group.

(本財務報表附註除特別註明外，均以人民幣元列示)

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

30. 租賃負債(續)

(1) 初始計量(續)

2) 折現率(續)

在計算租賃付款額的現值時，本集團因無法確定租賃內含利率的，採用增量借款利率作為折現率。該增量借款利率，是指本集團在類似經濟環境下為獲得與使用權資產價值接近的資產，在類似期間以類似抵押條件借入資金須支付的利率。該利率與下列事項相關：①本集團自身情況，即集團的償債能力和信用狀況；②「借款」的期限，即租賃期；③「借入」資金的金額，即租賃負債的金額；④「抵押條件」，即標的資產的性質和質量；⑤經濟環境，包括承租人所處的司法管轄區、計價貨幣、合同簽訂時間等。本集團以銀行貸款利率為基礎，考慮上述因素進行調整而得出該增量借款利率。

(2) 後續計量

在租賃期開始日後，本集團按以下原則對租賃負債進行後續計量：①確認租賃負債的利息時，增加租賃負債的賬面金額；②支付租賃付款額時，減少租賃負債的賬面金額；③因重估或租賃變更等原因導致租賃付款額發生變動時，重新計量租賃負債的賬面價值。

IV. Important Accounting Policies and Accounting Estimates (Continued)

30. Lease liability (Continued)

(1) Initial recognition (Continued)

2) Discount rate (Continued)

In calculating the present value of the lease payment, the Group shall adopt the incremental borrowing rate as the discount rate if the implicit rate cannot be determined. The incremental borrowing rate is the interest rate paid by the Group for borrowing funds under similar mortgage terms and in similar period, in order to get the asset of which value is similar to the right-to-use asset under similar economic environment. The interest rate relates to the followings: ① The self-condition of the Group, i.e., its solvency and credit status; ② The time limit of the borrowings, i.e., the lease term; ③ The borrowing amount, i.e., the figure of the lease liability; ④ The mortgage conditions, i.e., the nature and quality of the underlying assets; ⑤ The economic environment, including the jurisdiction where the lessee is located, the valuation currency, the timing of signing the contract, etc. The Group calculates the incremental borrowing rate on the basis of the bank loan rate, while making adjustments by taking account of the above factors.

(2) Subsequent measurement

After the leasing commencement date, the Group shall make subsequent measurements of the lease liabilities based on the following principles: ① Increasing the carrying amount of the lease liability when the interest on the lease liability is recognized; ② Decreasing the carrying amount of the lease liability when the lease payment is made; ③ Remeasuring the book value of the lease liability if changes occur in the lease payment due to factors such as revaluation or change of lease, etc.

四. 重要會計政策及會計估計(續)

30. 租賃負債(續)

(2) 後續計量(續)

本集團按照固定的週期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益，但應當資本化的除外。週期性利率是指本集團對租賃負債進行初始計量時所採用的折現率，或者因租賃付款額發生變動或因租賃變更而需按照修訂後的折現率對租賃負債進行重新計量時，本集團所採用的修訂後的折現率。

(3) 重新計量

在租賃期開始日後，發生下列情形時，本集團按照變動後租賃付款額和修訂後的折現率計算的現值重新計量租賃負債，並相應調整使用權資產的賬面價值。使用權資產的賬面價值已調減至零，但租賃負債仍需進一步調減的，本集團將剩餘金額計入當期損益。①實質固定付款額發生變動(該情形下，採用原折現率折現)；②保餘值預計的應付金額發生變動(該情形下，採用原折現率折現)；③用於確定租賃付款額的指數或比率發生變動(該情形下，採用修訂後的折現率折現)；④購買選擇權的評估結果發生變化(該情形下，採用修訂後的折現率折現)；⑤續租選擇權或終止租賃選擇權的評估結果或實際行使情況發生變化(該情形下，採用修訂後的折現率折現)。

IV. Important Accounting Policies and Accounting Estimates (Continued)

30. Lease liability (Continued)

(2) Subsequent measurement

The Group calculate the interest expenses of the lease liability for each period of the lease term according to the fixed cyclical interest rates, and the expenses, except for the capitalized ones, should be charged to the current profit and loss. Periodic interest rates are the discount rates adopted by the Group in the initial measurement of lease liabilities, or the discount rates revised due to the changes of the lease payment or the changes of the lease which require the recalculation of the lease liability according to the revised discount rate.

(3) Re-measuring

After the beginning of the lease period, if the following situations occur, the Group shall recalculate the value of the lease liability according to the changed lease payment and the present value calculated by revised discount rate, and adjust the book value of the right-of-use asset accordingly. If the book value of the right-of-use assets has already been deducted to zero, but further reduction still needs to be made upon the lease liabilities, the Group shall include the remaining amount in the current profit and loss: ① The amounts of the substantial fixed payments have changed(in this case, discounted at the original discount rate); ② The expected amounts payable of guaranteed residual value have changed(in this case, discounted at the original discount rate); ③ The index or ratio used for ascertaining the lease payments has changed(in this case, discount in revised discount rate); ④ The assessment results of the purchase option have changed(in this case, discount in revised discount rate); ⑤ The assessment results or actual exercise of the lease's renewal option or termination option have changed(in this case, discount in revised discount rate).

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

31. 預計負債

當與對外擔保、商業承兌匯票貼現、未決訴訟或仲裁、產品質量保證等或有事項相關的業務同時符合以下條件時，本集團將其確認為負債：1) 該義務是本集團承擔的現時義務；2) 該義務的履行很可能導致經濟利益流出企業；3) 該義務的金額能夠可靠地計量。

預計負債的計量方法：預計負債按照履行相關現時義務所需支出的最佳估計數進行初始計量，並綜合考慮與或有事項有關的風險、不確定性和貨幣時間價值等因素。貨幣時間價值影響重大的，通過對相關未來現金流出進行折現後確定最佳估計數。每個資產負債表日對預計負債的賬面價值進行覆核，如有改變則對賬面價值進行調整以反映當前最佳估計數。

32. 股份支付

用以換取職工提供服務的以權益結算的股份支付，以授予職工權益工具在授予日的公允價值計量。該公允價值金額在完成等待期內的服務或達到規定業績條件才可行權的情況下，在等待期內以對可行權權益工具數量的最佳估計為基礎，按直線法計算計入相關成本或費用，相應增加資本公積。

以現金結算的股份支付，按照本集團承擔的以股份或其他權益工具為基礎確定的負債的公允價值計量。如授予後立即可行權，在授予日以承擔負債的公允價值計入相關成本或費用，相應增加負債；如需完成等待期內的服務或達到規定業績條件以後才可行權，在等待期的每個資產負債表日，以對可行權情況的最佳估計為基礎，按照本集團承擔負債的公允價值金額，將當期取得的服務計入成本或費用，相應調整負債。

IV. Important Accounting Policies and Accounting Estimates (Continued)

31. Estimated liabilities

Where the business related to external security, trade acceptance discount, pending litigations or arbitrations, product quality assurance, etc. meets the following conditions, the Group will recognize it as liabilities: 1) current obligation borne by the Group; 2) great possibility of economic benefit outflow because of performing the obligations; 3) reliable measurement for the amount of the obligations.

Measurement method for estimated liabilities: estimated liabilities are initially measured at the best estimate required to be paid when performing relevant current obligations, with comprehensive consideration of such factors as risks, uncertainties and time value of money related to contingencies. Where the time value of money is of great influence, the best estimate is recognized through the discount of relevant future cash outflows. As of the balance sheet date, the book value of the estimated liabilities is reviewed and adjusted (if any change) to reflect the current best estimate.

32. Share-based payments

For the equity-settled share-based payments in exchange for services provided by employees, such payments are measured according to the fair value on the date of granting the equity instruments to the employees. Under the situation where the amount of such fair value can only be exercised if the services during the waiting period are completed or the required performance conditions are achieved, during the waiting period, based on the best estimate of the number of exercisable equity instruments, such amount will be recognized into the relevant costs or expenses according to the calculation of straight-line method, with the capital reserve increased correspondingly.

For the cash-settled share-based payments, such payments are measured according to the fair value of the liabilities assumed by the Group on the basis determined by shares or other equity instruments. If such rights can be immediately exercised after being granted, such rights shall be recognized into the relevant costs or expenses according to the fair value of the liabilities assumed on the granting date, with the liabilities increased correspondingly. If such rights shall be exercised after the services during the waiting period are completed or the required performance conditions are achieved, on each balance sheet date in the waiting period, based on the best estimate of the vesting conditions, such amount will be recognized into the relevant costs or expenses according to the fair value amount of the liabilities assumed by the Group, with the liabilities adjusted correspondingly.

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

32. 股份支付(續)

在相關負債結算前的每個資產負債表日以及結算日，對負債的公允價值重新計量，其變動計入當期損益。

本集團在等待期內取消所授予權益工具的(因未滿足可行權條件而被取消的除外)，作為加速行權處理，即視同剩餘等待期內的股權支付計劃已經全部滿足可行權條件，在取消所授予權益工具的當期確認剩餘等待期內的所有費用。

33. 收入確認原則和計量方法

(1) 收入確認原則

本集團的營業收入主要包括銷售商品收入和提供勞務收入。

本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務的控制權時，確認收入。

合同中包含兩項或多項履約義務的，本集團在合同開始時，按照各單項履約義務所承諾商品或服務的單獨售價的相對比例，將交易價格分攤至各單項履約義務，按照分攤至各單項履約義務的交易價格計量收入。

IV. Important Accounting Policies and Accounting Estimates (Continued)

32. Share-based payments (Continued)

On each balance sheet date and the settlement date prior to the settlement of the relevant liabilities, the re-measurement of the fair value of the liabilities shall be carried out, with the change of the fair value recognized into current profits or losses.

If the Group cancelled the granted equity instruments during the waiting period (except for the situation in which the cancellation takes place because the vesting conditions have not been met), such circumstance shall be treated as an accelerated exercise of rights. Namely deeming that all the vesting conditions of the equity payment plan within the remaining waiting period would have been fully met, recognize all the expenses during the remaining waiting period in the period when the granted equity instruments are cancelled.

33. Recognition principles and measurement method of income

(1) Income recognition principle

The Group's business income mainly includes income from sales of goods and income from rendering of services.

The Group recognized income when the performance obligation in the contract is fulfilled, namely when the customer acquires the control over the relevant goods or services.

If a contract contains two or more items of performance obligations, at the commencement of the contract, the Group allocates the transaction prices into each individual performance obligation according to the relative proportion of each individual selling price of goods or services committed by individual performance obligation, and recognizes the income according to the transaction price allocated to each individual performance obligation.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

33. 收入確認原則和計量方法(續)

(1) 收入確認原則(續)

交易價格是本集團因向客戶轉讓商品或服務而預期有權收取的對價金額，不包括代第三方收取的款項。本集團確認的交易價格不超過在相關不確定性消除時累計已確認收入極可能不會發生重大轉回的金額。預期將退還給客戶的款項作為負債不計入交易價格。合同中存在重大融資成分的，本集團按照假定客戶在取得商品或服務控制權時即以現金支付的應付金額確定交易價格。該交易價格與合同對價之間的差額，在合同期間內採用實際利率法攤銷。合同開始日，本集團預計客戶取得商品或服務控制權與客戶支付價款間隔不超過一年的，不考慮合同中存在的重大融資成分。

滿足下列條件之一時，本集團屬於在某一時段內履行履約義務；否則，屬於在某一時點履行履約義務：

- 1) 客戶在本集團履約的同時即取得並消耗本集團履約所帶來的經濟利益。
- 2) 客戶能夠控制本集團履約過程中在建的商品。
- 3) 在本集團履約過程中所產出的商品具有不可替代用途，且本集團在整個合同期間內有權就累計至今已完成的履約部分收取款項。

IV. Important Accounting Policies and Accounting Estimates (Continued)

33. Recognition principles and measurement method of income (Continued)

(1) Income recognition principle (Continued)

The transaction price is the amount of consideration that the Group expects to be entitled to receive as a result of the transfer of goods or services to the customers. Such transaction price does not include the payments collected on behalf of third parties. The transaction price recognized by the Group does not exceed the amount of the income accumulatively recognized when the relevant uncertainties are eliminated and under the condition when it is highly unlikely that a major reversal on such income will occur. The payments expected to be refunded to customers are treated as liabilities and shall not be recognized in the transaction price. Where there are significant financing elements in the contracts, the Group determines the transaction price as the amount payable assuming that the customer would have immediately paid in cash when gaining the control right over the goods or services. The difference between the transaction price and the contract consideration price shall be amortized according to the effective interest rate method during the contract period. On the commencement date of the contract, if the Group expects that the interval between the acquisition of control over goods or services by the customer and the payment of the price by the customer shall not exceed one year, the significant financing elements in the contract shall not be considered.

When one of the following conditions is satisfied, the Group is considered to have fulfilled the performance obligation within a certain period of time. Otherwise, the Group is considered to have fulfilled the performance obligation at a certain point in time :

- 1) At the same time when the Group fulfills the contractual performance, the customer immediately obtains and consumes the economic benefits brought about by the Group's performance.
- 2) Customers can control the goods under construction in the course of the Group's performance.
- 3) Goods produced in the course of the Group's performance are irreplaceable. In addition, during the entire contract period, the Group shall have the right to collect the payments for the cumulatively completed part of performance by far.

四. 重要會計政策及會計估計(續)

33. 收入確認原則和計量方法(續)

(1) 收入確認原則(續)

對於在某一時段內履行的履約義務，本集團在該段時間內按照履約進度確認收入，並按照完工百分比法確定履約進度。履約進度不能合理確定時，本集團已經發生的成本預計能夠得到補償的，按照已經發生的成本金額確認收入，直到履約進度能夠合理確定為止。

對於在某一時點履行的履約義務，本集團在客戶取得相關商品或服務控制權時點確認收入。在判斷客戶是否已取得商品或服務控制權時，本集團考慮下列跡象：

- 1) 本集團就該商品或服務享有現時收款權利。
- 2) 本集團已將該商品的法定所有權轉移給客戶。
- 3) 本集團已將該商品的實物轉移給客戶。
- 4) 本集團已將該商品所有權上的主要風險和報酬轉移給客戶。
- 5) 客戶已接受該商品或服務等。

IV. Important Accounting Policies and Accounting Estimates (Continued)

33. Recognition principles and measurement method of income (Continued)

(1) Income recognition principle (Continued)

For the performance obligations fulfilled within a certain period of time, the Group recognizes income in accordance with the fulfillment progress of the performance obligations during such period, and also determines the fulfillment progress of the performance obligations according to the percentage-of-completion method. When the progress of performance cannot be reasonably determined, if the costs incurred by the Group are expected to be compensated, the income shall be recognized based on the amount of costs already incurred until the progress of performance can be reasonably determined.

For the performance obligations which should be fulfilled at a certain point of time, the Group recognizes income at the point of time when the customer acquires the control right over the relevant goods or services. When judging whether the customer has acquired control right over the goods or services, the Group considers the following signs:

- 1) The Group enjoys the right to collect the payments for the goods or services at present.
- 2) The Group has transferred the legal ownership of the goods to the customers.
- 3) The Group has transferred the physical goods in kind to the customers.
- 4) The Group has transferred the major risks and rewards of ownership on the goods to the customers.
- 5) The customers have accepted such goods or services, etc.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

33. 收入確認原則和計量方法(續)

(1) 收入確認原則(續)

本集團已向客戶轉讓商品或服務而有權收取對價的權利作為合同資產列示，合同資產以預期信用損失為基礎計提減值。本集團擁有的無條件向客戶收取對價的權利作為應收款項列示。本集團已收應收客戶對價而應向客戶轉讓商品或服務的義務作為合同負債列示。

(2) 收入確認具體原則

對於某一時點轉讓商品控制權的貨物中國境內銷售合同，收入於本集團將商品交於客戶或承運商且本集團已獲得現時的付款請求權並很可能收回對價時，即在客戶取得相關商品的控制權時確認。

對於某一時點轉讓商品控制權的貨物中國境外銷售合同，收入於商品發出並貨物在裝運港裝船離港且本集團已獲得現時的付款請求權並很可能收回對價時，即在客戶取得相關商品的控制權時確認。

34. 政府補助

本集團的政府補助包括與資產相關的政府補助、與收益相關的政府補助。其中，與資產相關的政府補助，是指本集團取得的、用於購建或以其他方式形成長期資產的政府補助；與收益相關的政府補助，是指除與資產相關的政府補助之外的政府補助。如果政府文件中未明確規定補助對象，本集團按照上述區分原則進行判斷，難以區分的，整體歸類為與收益相關的政府補助。

IV. Important Accounting Policies and Accounting Estimates (Continued)

33. Recognition principles and measurement method of income (Continued)

(1) Income recognition principle (Continued)

The rights to collect the consideration shall be listed as contract assets for the Group has transferred goods or services to customers. The impairment provision of contract assets shall be accrued on the basis of the expected credit loss. The unconditional rights owned by the Group to collect the consideration from customers shall be listed as accounts receivable. The Group's obligation to transfer goods or services to customers due to the received customer consideration or the receivable consideration shall be listed as contract liabilities.

(2) Specific principles of income recognition

For the contracts of goods sales within China transferring the control right of the goods at a certain time point, the income shall be recognized when the Group has delivered the goods to customers or carriers and the Group has obtained the right to claim for a payment at present, and when the consideration is likely to be received, that is to say, to recognize when the customer acquires the control over the relevant goods.

For the contracts of goods sales outside China transferring the control right of the goods at a certain time point, the income shall be recognized when the goods are dispatched, loaded at the port of shipment and departed from the port, and when the Group has obtained the right to claim for a payment at present with the consideration price likely to be received, that is to say, to recognize when the customer acquires the control over the relevant goods.

34. Government grants

Government grants to the Group is divided into asset-related government grant and revenue-related government grants. The asset-related government grants refer to those obtained by the Group and used for the acquisition or construction of long-term assets or obtainment of such assets by other forms. The revenue-related government grants refer to those other than the asset-related government grants. If no assistance object is specified in the government documents, the Group shall determine based on the above principles. If it is difficult to distinguish, it is integrally classified as revenue-related government grants.

四. 重要會計政策及會計估計(續)

34. 政府補助(續)

政府補助為貨幣性資產的，按照實際收到的金額計量，對於按照固定的定額標準撥付的補助，或對年末有確鑿證據表明能夠符合財政扶持政策規定的相關條件且預計能夠收到財政扶持資金時，按照應收的金額計量；政府補助為非貨幣性資產的，按照公允價值計量，公允價值不能可靠取得的，按照名義金額(1元)計量。

與資產相關的政府補助確認為遞延收益，確認為遞延收益的與資產相關的政府補助，在相關資產使用壽命內按照平均分配方法分期計入當期損益。

相關資產在使用壽命結束前被出售、轉讓、報廢或發生毀損的，將尚未分配的相關遞延收益餘額轉入資產處置當期的損益。

與收益相關的政府補助，用於補償以後期間的相關成本費用或損失的，確認為遞延收益，並在確認相關成本費用或損失的期間計入當期損益；用於補償已經發生的相關費用和損失的，直接計入當期損益。與日常活動相關的政府補助，按照經濟業務實質，計入其他收益。與日常活動無關的政府補助，計入營業外收支。

本集團取得政策性優惠貸款貼息的，區分財政將貼息資金撥付給貸款銀行和財政將貼息資金直接撥付給本公司兩種情況，分別按照以下原則進行會計處理：

- (1) 財政將貼息資金撥付給貸款銀行，由貸款銀行以政策性優惠利率向本公司提供貸款的，本公司以實際收到的借款金額作為借款的入賬價值，按照借款本金和該政策性優惠利率計算相關借款費用。

IV. Important Accounting Policies and Accounting Estimates (Continued)

34. Government grants (Continued)

As the monetary assets, the government grants shall be measured based on the actually received amounts; for the subsidies paid according to fixed quota standards, or when concrete evidence shows that relevant conditions specified in fiscal support policies can be met and the fiscal support funds can be received based on estimates at the end of period, the government grants shall be measured based on the receivable amounts; as for the non-monetary assets, the government grants shall be measured based on the fair value; if the fair value cannot be estimated reliably, it shall be measured based on nominal amount (RMB1).

Asset-related government grants shall be recognized as deferred revenues, asset-related government grants recognized as deferred revenues shall be distributed equally within the service life of related assets and included into current profits or losses.

Relevant assets are sold, transferred, discarded or damaged before the end of their useful lives, and the unallocated related deferred incomes are transferred into the profits or losses of the current period when the assets are disposed of.

Revenue-related government grants used to compensate for related costs or losses during future periods shall be recognized as deferred income, and it shall be included in current profits or losses during the period when it is recognized; those used to compensate for the incurred related costs or losses shall be included in current profits or losses directly. Government grants related to daily activities are included in other income according to the substance of economic activities. Government grants unrelated to daily activities are included in non-operating income and expenditure.

When the Company obtains discounted interest on preferential loans, distinguish between the financial appropriation of interest-subsidized funds to the loan bank and the financial allocation of discount funds directly to the Company, it should be treated according to the following principles of accounting:

- (1) When the financial appropriation of interest-subsidized funds is to the loan bank, the loan bank provides loans to the Company at a policy of preferential interest rate, the Company takes the actually received loan amount as the entry value of the loan and calculates the relevant borrowing costs according to the loan principal and the policy of preferential interest rate.

(本財務報表附註除特別註明外，均以人民幣元列示)

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

34. 政府補助(續)

- (2) 財政將貼息資金直接撥付給本公司，本公司將對應的貼息衝減相關借款費用。

本公司已確認的政府補助需要退回的，在需要退回的當期分情況按照以下規定進行會計處理：

- 1) 存在相關遞延收益的，衝減相關遞延收益賬面餘額，超出部分計入當期損益。
- 2) 屬於其他情況的，直接計入當期損益。

35. 遞延所得稅資產和遞延所得稅負債

遞延所得稅資產和遞延所得稅負債根據資產和負債的計稅基礎與其賬面價值的差額(暫時性差異)計算確認。對於按照稅法規定能夠於以後年度抵減應納稅所得額的可抵扣虧損，確認相應的遞延所得稅資產。對於商譽的初始確認產生的暫時性差異，不確認相應的遞延所得稅負債。對於既不影響會計利潤也不影響應納稅所得額(或可抵扣虧損)的非企業合併的交易中產生的資產或負債的初始確認形成的暫時性差異，不確認相應的遞延所得稅資產和遞延所得稅負債。於資產負債表日，遞延所得稅資產和遞延所得稅負債，按照預期收回該資產或清償該負債期間的適用稅率計量。

IV. Important Accounting Policies and Accounting Estimates (Continued)

34. Government grants (Continued)

- (2) The government will directly subsidize the interest-subsidized funds to the Company, and the Company will offset the interest-related borrowing costs by the corresponding interest discount.

If the government grants that the Company has confirmed needs to be returned, it should be taken with accounting treatment in accordance with the following provisions in the current period:

- 1) If there is relevant deferred income, the book value of the related deferred income shall be offset, and the excess shall be included in current profits or losses.
- 2) In other circumstances, it is directly included in current profits or losses.

35. Deferred income tax assets and deferred income tax liabilities

Deferred income tax assets and deferred income tax liabilities shall be recognized by calculating the difference (temporary difference) between the tax base and book value thereof. As to taxable income with deductible loss and tax deduction that can be deducted in the future as specified by tax laws, corresponding deferred tax assets shall be recognized as per temporary differences. Deferred income tax assets and liabilities shall be measured at applicable tax rate during the anticipated period for withdrawing such assets or during the period for paying off such liabilities on the balance sheet date.

四. 重要會計政策及會計估計(續)

35. 遞延所得稅資產和遞延所得稅負債(續)

本集團以很可能取得用來抵扣可抵扣暫時性差異的應納稅所得額為限，確認由可抵扣暫時性差異產生的遞延所得稅資產。對已確認的遞延所得稅資產，當預計到未來期間很可能無法獲得足夠的應納稅所得額用以抵扣遞延所得稅資產時，應當減記遞延所得稅資產的賬面價值。在很可能獲得足夠的應納稅所得額時，減記的金額予以轉回。

36. 租賃

(1) 租賃的識別

租賃，是指在一定期間內，出租人將資產的使用權讓與承租人以獲取對價的合同。在合同開始日，本集團評估合同是否為租賃或者包含租賃。如果合同一方讓渡了在一定期間內控制一項或多項已識別資產使用的權利以換取對價，則該合同為租賃或者包含租賃。為確定合同是否讓渡了在一定期間內控制已識別資產使用的權利，本集團評估合同中的客戶是否有權獲得在使用期間內因使用已識別資產所產生的幾乎全部經濟利益，並有權在該使用期間主導已識別資產的使用。

合同中同時包含多項單獨租賃的，本集團將合同予以分拆，並分別各項單獨租賃進行會計處理。合同中同時包含租賃和非租賃部分的，本集團將租賃和非租賃部分分拆後進行會計處理。

IV. Important Accounting Policies and Accounting Estimates (Continued)

35. Deferred income tax assets and deferred income tax liabilities (Continued)

The Group recognizes the corresponding deferred income tax assets arising from deductible temporary differences to the extent that the amount of taxable income to be offset by the deductible temporary difference is likely to be obtained by the Group. For recognized deferred tax assets, if it is predicted that the amount of taxable income cannot be sufficient to deduct the deferred tax assets in future period, the book value of deferred tax assets shall be written down. If it is possible to obtain sufficient amount of taxable income, the amount that has been written down shall be reversed.

36. Lease

(1) The recognition of lease

A lease is a contract within a defined period of time and in which the lessor delivers the lessee the right to use the asset in order to obtain a consideration. At the beginning of the contract, the Group evaluates whether the contract is a lease or includes a lease. If a contractual party transfers the control right to use one or more identified assets over a period of time in exchange for consideration, then the contract is a lease or includes a lease. To determine whether the contract has ceded the right to control the use of the identified assets within a certain period of time, the Group assesses whether the client in the contract is entitled to almost all the economic benefits arising from the use of the identified assets during the period of use and to dominate the use of the identified assets within this period.

If the contract also contains a number of separate leases, the Group shall separate the contract and account for those separate leases individually. If both the lease and non-lease parts are included in the contract, the Group shall carry out accounting treatment after dividing the lease and non-lease parts.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

36. 租賃(續)

(2) 本集團作為承租人

在租賃期開始日，本集團對租賃確認使用權資產和租賃負債。使用權資產和租賃負債的確認和計量見「22.使用權資產」以及「30.租賃負債」。

在本集團作為承租人對租賃確認使用權資產和租賃負債。

1) 租賃變更

租賃變更，是指原合同條款之外的租賃範圍、租賃對價、租賃期限的變更，包括增加或終止一項或多項租賃資產的使用權，延長或縮短合同規定的租賃期等。租賃變更生效日，是指雙方就租賃變更達成一致的日期。

租賃發生變更且同時符合下列條件的，本集團將該租賃變更作為一項單獨租賃進行會計處理：①該租賃變更通過增加一項或多項租賃資產的使用權而擴大了租賃範圍或延長了租賃期限；②增加的對價與租賃範圍擴大部分或租賃期限延長部分的單獨價格按該合同情況調整後的金額相當。

IV. Important Accounting Policies and Accounting Estimates (Continued)

36. Lease (Continued)

(2) The Group as lessee

At the beginning of the lease period, the Group, as the lease, recognizes the right-of-use assets and lease liabilities for the lease. For the recognition and measurement of the right-of-use assets and lease liabilities, see "22. Right-of-use assets" and "30. Lease liability".

As the lessee, the Group shall confirm the right-of-use assets and lease liabilities.

1) The change of lease

The change of lease refers to the changes of lease scope, lease consideration and lease term which are outside of the scope of the original contract's terms, including the increase or termination of the right to use one or more leased assets, the extension or shortening of the lease period stipulated on the contract. The effective date of the changed lease agreement is the date on which the parties reach a consensus on the changes.

If the lease changes while satisfying the following criteria, the Group shall treat the change of lease as a separate lease and make accounting treatment individually: ① The change has extended the lease scope or extends the lease period by increasing the use right of one or more leased assets; ② The incremental consideration is equivalent to the single price of the extended portion or the extended period of the lease adjusted by the contract conditions.

四. 重要會計政策及會計估計(續)

36. 租賃(續)

(2) 本集團作為承租人(續)

1) 租賃變更(續)

租賃變更未作為一項單獨租賃進行會計處理的，在租賃變更生效日，本集團按照租賃準則有關規定對變更後合同的對價進行分攤，重新確定變更後的租賃期；並採用修訂後的折現率對變更後的租賃付款額進行折現，以重新計量租賃負債。在計算變更後租賃付款額的現值時，本集團採用剩餘租賃期間的租賃內含利率作為折現率；無法確定剩餘租賃期間的租賃內含利率的，本集團採用租賃變更生效日的承租人增量借款利率作為折現率。就上述租賃負債調整的影響，本集團區分以下情形進行會計處理：①租賃變更導致租賃範圍縮小或租賃期縮短的，承租人應當調減使用權資產的賬面價值，並將部分終止或完全終止租賃的相關利得或損失計入當期損益。②其他租賃變更導致租賃負債重新計量的，承租人相應調整使用權資產的賬面價值。

IV. Important Accounting Policies and Accounting Estimates (Continued)

36. Lease (Continued)

(2) The Group as lessee (Continued)

1) The change of lease (Continued)

If the change of lease is not accounted for as a separate lease, on the effective date of the change, the Group shall allocate the consideration of the changed contract in accordance with the relevant provisions of the lease accounting standards, and redefine the adjusted lease period; meanwhile, the Group shall discount the changed lease payment with the revised discount rate to recalculate the lease liability. In calculating the present value of the changed lease payment, the Group adopts the implicit interest rate of the remaining lease period as the discount rate; if the implicit interest rate of the remaining lease period cannot be determined, the Group shall take the incremental borrowing rate of lessee on the effective date of the lease change as the discount rate. As regards the impacts of lease liabilities' adjustments mentioned above, the Group shall make accounting treatment according to the following circumstances: ① If the lease change leads to the narrow scope or shortened period of the lease, the lessee should reduce the book value of the right-of-use asset, and charge the relative gain or loss arise from the partially or completely-terminated lease to current profit and loss; ② If other lease changes result in the re-measurement of the lease liabilities, the lessee shall adjust the book value of the right-of-use assets accordingly.

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(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

36. 租賃(續)

(2) 本集團作為承租人(續)

2) 短期租賃和低價值資產租賃

對於租賃期不超過12個月的短期租賃和單項租賃資產為全新資產時價值較低的低價值資產租賃，本集團選擇不確認使用權資產和租賃負債。本集團將短期租賃和低價值資產租賃的租賃付款額，在租賃期內各個期間按照直線法計入相關資產成本或當期損益。

(3) 本集團為出租人

在(1)評估的該合同為租賃或包含租賃的基礎上，本集團作為出租人，在租賃開始日，將租賃分為融資租賃和經營租賃。

如果一項租賃實質上轉移了與租賃資產所有權有關的幾乎全部風險和報酬，出租人將該項租賃分類為融資租賃，除融資租賃以外的其他租賃分類為經營租賃。

IV. Important Accounting Policies and Accounting Estimates (Continued)

36. Lease (Continued)

(2) The Group as lessee (Continued)

2) Short-term lease and low-value asset leasing

The Group has determined not to recognize the right-of-use assets and lease liabilities for the short-term lease of which lease period is no more than 12 months and the single new leased asset is of low value. The Group shall charge the lease payment of the short-term lease and the low-value leased asset to the cost of the related asset or the current profit and loss for each period during the lease term, according to the straight-line method.

(3) The Group as lessor

On the basis of (1) that the contract is assessed as a lease or includes a lease, the Group, as a lessor, classifies the lease as a financial lease or an operating lease at the beginning of the lease.

If a lease substantially transfers almost all the risks and rewards associated with the ownership of the leased asset, the lessor classifies the lease as a financial lease, otherwise, the lease is identified as an operating lease.

四. 重要會計政策及會計估計(續)

36. 租賃(續)

(3) 本集團為出租人(續)

一項租賃存在下列一種或多種情形的，本集團通常將其分類為融資租賃：①在租賃期屆滿時，租賃資產的所有權轉移給承租人；②承租人有購買租賃資產的選擇權，所訂立的購買價款與預計行使選擇權時租賃資產的公允價值相比足夠低，因而在租賃開始日就可以合理確定承租人將行使該選擇權；③資產的所有權雖然不轉移，但租賃期佔租賃資產使用壽命的大部分(不低於租賃資產使用壽命的75%)；④在租賃開始日，租賃收款額的現值幾乎相當於租賃資產的公允價值(不低於租賃資產公允價值的90%)；⑤租賃資產性質特殊，如果不作較大改造，只有承租人才能使用。一項租賃存在下列一項或多項跡象的，本集團也可能將其分類為融資租賃：①若承租人撤銷租賃，撤銷租賃對出租人造成的損失由承租人承擔；②資產餘值的公允價值波動所產生的利得或損失歸屬於承租人；③承租人有能力以遠低於市場水平的租金繼續租賃至下一期間。

1) 融資租賃會計處理

初始計量

在租賃期開始日，本集團對融資租賃確認應收融資租賃款，並終止確認融資租賃資產。本集團對應收融資租賃款進行初始計量時，以租賃投資淨額作為應收融資租賃款的入賬價值。

IV. Important Accounting Policies and Accounting Estimates (Continued)

36. Lease (Continued)

(3) The Group as lessor (Continued)

If a lease satisfies the following one or more conditions, the Group usually classifies it as a financial lease: ① At the end of the lease period, the ownership of the leased asset will be transferred to the lessee; ② The lessee has the option to purchase the leased asset, and the agreed price of the option is sufficiently low compared to the fair value of the leased asset at the time expected to exercise the option, so at the start of the lease, it can be reasonably confirmed that the lessee shall exercise the option; ③ Although the ownership of the asset is not transferred, the lease term accounts for the vast majority of the useful life of the leased asset (not less than 75% of the useful life of the asset); ④ At the beginning of the lease, the present value of the lease receipt is almost equivalent to the fair value of the leased asset (not less than 90 per cent of the fair value of the asset); ⑤ The leased assets are of a specialized nature that only the lessee can use them without making major modifications. Besides, if one or more following indications exist on the lease, the Group may also classify it as a financial lease: ① If the lessee cancels the lease, the loss to the lessor caused by the cancellation of contract shall be borne by the lessee; ② Gains or losses arise from fluctuations in fair value of the residual value of the assets are attributable to the lessee; ③ The lessee has the ability to continue the lease to the next period with the price which is substantially below the market level.

1) Accounting treatment of financial lease

Initial recognition

On the commencement date of the lease, the Group recognizes the financial lease receivable for the financial lease and derecognizes the financial lease asset. At the time of initial recognition for the financial lease receivable, the Group uses the net investment amount of the lease as its entry value.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

36. 租賃(續)

(3) 本集團為出租人(續)

1) 融資租賃會計處理(續)

初始計量(續)

租賃投資淨額為未擔保餘值和租賃期開始日尚未收到的租賃收款額按照租賃內含利率折現的現值之和。租賃收款額，是指出租人因讓渡在租賃期內使用租賃資產的權利而應向承租人收取的款項，包括：① 承租人需支付的固定付款額及實質固定付款額；存在租賃激勵的，扣除租賃激勵相關金額；② 取決於指數或比率的可變租賃付款額，該款項在初始計量時根據租賃期開始日的指數或比率確定；③ 購買選擇權的行權價格，前提是合理確定承租人將行使該選擇權；④ 承租人行使終止租賃選擇權需支付的款項，前提是租賃期反映出承租人將行使終止租賃選擇權；⑤ 由承租人、與承租人有關的一方以及有經濟能力履行擔保義務的獨立第三方向出租人提供的擔保餘值。

IV. Important Accounting Policies and Accounting Estimates (Continued)

36. Lease (Continued)

(3) The Group as lessor (Continued)

1) Accounting treatment of financial lease (Continued)

Initial recognition (Continued)

The net investment in the lease is the sum of the present value of the unguaranteed residual value and the not-received lease receipts at the commencement date, which is discounted by the implicit interest rate of the lease. Lease receipts refer to the amount which the lessor is entitled to receive from the lessee for transferring the use right of the leased asset during the lease term, including: ① The fixed payment and the substantial fixed payment required to be paid by lessee, and if there exist lease incentives, the amount associated with the lease incentives should be deducted; ② The variable lease payment that depends on the index or ratio, this amount is determined at the time of initial recognition on the basis of the index or ratio on the commencement date; ③ The exercise price of the purchase option, on condition that it is reasonably confirmed that the option will be exercised by the lessee; ④ The payment required when the lessee chooses to terminate the lease option, on condition that it indicates that the lessee tends to exercise the option to terminate the lease during the lease period; ⑤ The guaranteed residual value provided to the lessor by the lessee, a party related with lessee, or an independent third party which is financially capable of performing the warranty liability.

四. 重要會計政策及會計估計(續)

36. 租賃(續)

(3) 本集團為出租人(續)

1) 融資租賃會計處理(續)

後續計量

本集團按照固定的週期性利率計算並確認租賃期內各個期間的利息收入。該週期性利率，是指確定租賃投資淨額採用內含折現率(轉租情況下，若轉租的租賃內含利率無法確定，採用原租賃的折現率(根據與轉租有關的初始直接費用進行調整)，或者融資租賃的變更未作為一項單獨租賃進行會計處理，且滿足假如變更在租賃開始日生效，該租賃會被分類為融資租賃條件時按相關規定確定的修訂後的折現率。

租賃變更的會計處理

融資租賃發生變更且同時符合下列條件的，本集團將該變更作為一項單獨租賃進行會計處理：①該變更通過增加一項或多項租賃資產的使用權而擴大了租賃範圍；②增加的對價與租賃範圍擴大部分的單獨價格按該合同情況調整後的金額相當。

IV. Important Accounting Policies and Accounting Estimates (Continued)

36. Lease (Continued)

(3) The Group as lessor (Continued)

1) Accounting treatment of financial lease (Continued)

Subsequent measurement

The Group calculates and recognizes the interest income for each period of the lease term at a fixed cyclical interest rate. The periodic interest rate is the implicit discount rate used to determine the net investment amount of the lease (under the circumstance of the sublease, if the implicit rate of the subleased asset is uncertain, the original discount, which is adjusted by the initial direct cost of the sublease, should be adopted), or the discount rate revised according to the related regulation when the change of the financial lease is not accounted as a separate lease, and meets the condition that the lease will be classified as a financial lease if the change comes into effect on the commencement date of the lease.

Accounting treatment for lease change

If the financial lease has changed and satisfies the following criteria, the Group shall regard the change as a separate lease in accounting treatment: ① The change expands the scope of the lease by increasing the use right of one or more leased assets; ② The incremental consideration is equivalent to the individual price of the extended portion of the lease adjusted for the contract conditions.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

36. 租賃(續)

(3) 本集團為出租人(續)

1) 融資租賃會計處理(續)

租賃變更的會計處理

如果融資租賃的變更未作為一項單獨租賃進行會計處理，且滿足假如變更在租賃開始日生效，該租賃會被分類為經營租賃條件的，本集團自租賃變更生效日開始將其作為一項新租賃進行會計處理，並以租賃變更生效日前的租賃投資淨額作為租賃資產的賬面價值。

2) 經營租賃的會計處理

租金的處理

在租賃期內各個期間，本集團採用直線法將經營租賃的租賃收款額確認為租金收入。

提供的激勵措施

提供免租期的，本集團將租金總額在不扣除免租期的整個租賃期內，按直線法進行分配，免租期內應當確認租金收入。本集團承擔了承租人某些費用的，將該費用自租金收入總額中扣除，按扣除後的租金收入餘額在租賃期內進行分配。

IV. Important Accounting Policies and Accounting Estimates (Continued)

36. Lease (Continued)

(3) The Group as lessor (Continued)

1) Accounting treatment of financial lease (Continued)

Accounting treatment for lease change

If the change of the financial lease is not accounted for as a separate lease, and meets the condition that once the change comes into effect on the commencement date of the lease, it will be classified as an operating lease, then the Group shall treat it as a new lease since the effective date of the change, and the book value of the leased asset is determined by the net investment amount of the lease prior to the effective date of the change.

2) Accounting treatment of operating lease

Treatment of rent

During the respective periods of the lease term, the Group adopts a straight-line method to recognize the lease receipts of operating leases as rental income.

Incentives

If a rent-free period is offered, the Group shall allocate the total rent by a straight-line method throughout the lease term without deducting the rent-free period, whereas the rental income is still recognized in the rent-free period. Where the Group undertakes certain expenses of the lessee, the expenses shall be deducted from the total amount of the rental income and the balance is distributed over the lease term.

四. 重要會計政策及會計估計(續)

36. 租賃(續)

(3) 本集團為出租人(續)

2) 經營租賃的會計處理

初始直接費用

本集團發生的與經營租賃有關的初始直接費用應當資本化至租賃標的資產的成本，在租賃期內按照與租金收入相同的確認基礎分期計入當期損益。

折舊

對於經營租賃資產中的固定資產，本集團採用類似資產的折舊政策計提折舊；對於其他經營租賃資產，採用系統合理的方法進行攤銷。

可變租賃付款額

本集團取得的與經營租賃有關的未計入租賃收款額的可變租賃付款額，在實際發生時計入當期損益。

經營租賃的變更

經營租賃發生變更的，本集團自變更生效日開始，將其作為一項新的租賃進行會計處理，與變更前租賃有關的預收或應收租賃收款額視為新租賃的收款額。

IV. Important Accounting Policies and Accounting Estimates (Continued)

36. Lease (Continued)

(3) The Group as lessor (Continued)

2) Accounting treatment of operating lease

Initial direct cost

The initial direct costs of the Group which are related to the operating lease shall be capitalized to the cost of the underlying lease asset, and charged to current profit and loss in instalments during the lease period, based on the same recognition basis as rental income.

Depreciation

For fixed assets in operating lease, the Group uses the depreciation policies similar to those carried out in normal assets, and for other operating leased assets, amortization is carried out in a systematic and reasonable way.

Variable lease payments

The variable lease payments related to the operating lease, which are not included in lease receipts, should be charged to current profit and loss when actually occurred.

Change of operating lease

If changes occur in operating lease, the Group shall make accounting treatment as if it was a new lease since the effective date of the change, and the lease-related amount of the lease receipts received in advance or receivable before the change shall be regarded as the receipts of the new lease.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

37. 持有待售

本集團將同時符合下列條件的非流動資產或處置組劃分為持有待售：(1)根據類似交易中出售此類資產或處置組的慣例，在當前狀況下即可立即出售；(2)出售極可能發生，即已經就一項出售計劃作出決議且獲得確定的購買承諾，預計出售將在一年內完成。有關規定要求相關權力機構或者監管部門批准後方可出售的需要獲得相關批准。本集團將非流動資產或處置組首次劃分為持有待售類別前，按照相關會計準則規定計量非流動資產或處置組中各項資產和負債的賬面價值。初始計量或在資產負債表日重新計量持有待售的非流動資產或處置組時，其賬面價值高於公允價值減去出售費用後的淨額的，將賬面價值減記至公允價值減去出售費用後的淨額，減記的金額確認為資產減值損失，計入當期損益，同時計提持有待售資產減值準備。

本集團專為轉售而取得的非流動資產或處置組，在取得日滿足「預計出售將在一年內完成」的規定條件，且短期(通常為3個月)內很可能滿足持有待售類別的其他劃分條件的，在取得日將其劃分為持有待售類別。在初始計量時，比較假定其不劃分為持有待售類別情況下的初始計量金額和公允價值減去出售費用後的淨額，以兩者孰低計量。除企業合併中取得的非流動資產或處置組外，由非流動資產或處置組以公允價值減去出售費用後的淨額作為初始計量金額而產生的差額，計入當期損益。

IV. Important Accounting Policies and Accounting Estimates (Continued)

37. Held for sale

The Group shall classify a non-current asset or a disposal group as held for sale, if it satisfies the following conditions simultaneously. (1) For this to be the case, the asset (or disposal group) must be available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such assets (or disposal groups). (2) For the sale to be highly probable, an active programme to locate a buyer and complete the plan must have been initiated, the sale should be expected to qualify for recognition as a completed sale within one year from the date of classification. If the relevant provisions require the approval of the relevant authority or regulatory department before the sale, the relevant approval shall be obtained. Before the Group classifies the non-current assets or disposal group into the held for sale category for the first time, the book value of various assets and liabilities in the non-current assets or disposal group shall be measured in accordance with the relevant accounting standards. Initial measurement or remeasurement of non-current assets held for sale or disposal group on the balance sheet date, the carrying amount more than fair value less costs to sell, the carrying amount is written down to the net value of the fair value minus costs to sell, and the amount written down is recognized as the asset impairment loss, which is recorded in profit or loss for the current period, and the provision for impairment of assets held for sale is made.

When the Group acquires a non-current asset (or disposal group) exclusively with a view to its subsequent disposal, it shall classify the non-current asset (or disposal group) as held for sale at the acquisition date only if the one-year requirement is met and it is highly probable that any other criteria that are not met at that date will be met within a short period following the acquisition (usually within three months). On initial recognition, the comparison assumes that it is not classified as held for sale at the lower of its net amount on initial recognition and fair value less costs to sell. Except for the non-current assets or disposal groups acquired in a business combination, the difference arising from the net amount of non-current assets or disposal groups measured at fair value less costs to sell as the initial measurement amount shall be included in the current profit or loss.

四. 重要會計政策及會計估計(續)

37. 持有待售(續)

本集團因出售對子公司的投資等原因導致喪失對子公司控制權的，無論出售後本集團是否保留部分權益性投資，在擬出售的對子公司投資滿足持有待售類別劃分條件時，在母公司個別財務報表中將對子公司投資整體劃分為持有待售類別，在合併財務報表中將子公司所有資產和負債劃分為持有待售類別。

後續資產負債表日持有待售的非流動資產公允價值減去出售費用後的淨額增加的，以前減記的金額應當予以恢復，並在劃分為持有待售類別後確認的資產減值損失金額內轉回，轉回金額計入當期損益。劃分為持有待售類別前確認的資產減值損失不得轉回。

對於持有待售的處置組確認的資產減值損失金額，先抵減處置組中商譽的賬面價值，再根據各項非流動資產賬面價值所佔比重，按比例抵減其賬面價值。

後續資產負債表日持有待售的處置組公允價值減去出售費用後的淨額增加的，以前減記的金額應當予以恢復，並在劃分為持有待售類別後適用相關計量規定的非流動資產確認的資產減值損失金額內轉回，轉回金額計入當期損益。已抵減的商譽賬面價值，以及非流動資產在劃分為持有待售類別前確認的資產減值損失不得轉回。

持有待售的處置組確認的資產減值損失後續轉回金額，根據處置組中除商譽外，各項非流動資產賬面價值所佔比重，按比例增加其賬面價值。

IV. Important Accounting Policies and Accounting Estimates (Continued)

37. Held for sale (Continued)

Where the Group loses control of its subsidiaries due to the sale of investment in its subsidiaries, etc., regardless of whether the Group will reserve part of the equity investment, when the investment in subsidiaries to be sold meets the requirements for the classification of held for sale, in the individual financial statements of parent company, the investment in subsidiaries is classified as held for sale as a whole, and in the consolidated financial statements, all assets and liabilities of subsidiaries are classified as held for sale.

If the net value of the non-current assets held for sale's fair value less the cost to sell on the subsequent balance sheet date increases, the amount previously written-down should be recovered and reversed within the amount of the asset impairment loss recognized after classification as held for sale, and the reversed amount is recorded in the current profit or loss. Assets impairment losses recognized before classification as held for sale shall not be reversed.

For the asset impairment loss recognized in the disposal group held for sale, firstly, the carrying amount of the goodwill in the disposal group shall be offset, and then according to the proportion of the carrying amount of each non-current asset, the carrying amount will be deducted proportionately.

If the net value of the disposal group held for sale's fair value less the cost to sell on the subsequent balance sheet date increases, the amount previously written-down should be recovered and reversed within the amount of the asset impairment loss recognized in the non-current assets subject to the relevant measurement rules after classification as held for sale, and the reversed amount is recorded in the current profit or loss. The carrying amount of goodwill that has been deducted and the impairment loss on assets recognized as non-current assets before classification as held for sale are not allowed to be reversed.

For the amount of assets impairment losses recognized by the disposal group which is held for sale and are subsequently reversed, according to the disposal group except goodwill and the proportion of the carrying amount of each non-current asset, the carrying amount will be increased proportionately.

(本財務報表附註除特別註明外，均以人民幣元列示)
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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

37. 持有待售(續)

持有待售的非流動資產或處置組中的非流動資產不計提折舊或攤銷，持有待售的處置組中負債的利息和其他費用繼續予以確認。

持有待售的非流動資產或處置組因不再滿足持有待售類別的劃分條件，而不再繼續劃分為持有待售類別或非流動資產從持有待售的處置組中移除時，按照以下兩者孰低計量：(1)劃分為持有待售類別前的賬面價值，按照假定不劃分為持有待售類別情況下本應確認的折舊、攤銷或減值等進行調整後的金額；(2)可收回金額。

終止確認持有待售的非流動資產或處置組時，將尚未確認的利得或損失計入當期損益。

38. 終止經營

終止經營，是指本集團滿足下列條件之一的、能夠單獨區分的組成部分，且該組成部分已經處置或劃分為持有待售類別：(1)該組成部分代表一項獨立的主要業務或一個單獨的主要經營地區；(2)該組成部分是擬對一項獨立的主要業務或一個單獨的主要經營地區進行處置的一項相關聯計劃的一部分；(3)該組成部分是專為轉售而取得的子公司。

39. 所得稅的會計核算

本集團所得稅的會計核算採用資產負債表債務法。所得稅費用包括當期所得稅和遞延所得稅。除將與直接計入股東權益的交易和事項相關的當期所得稅和遞延所得稅計入股東權益，以及企業合併產生的遞延所得稅調整商譽的賬面價值外，其餘的當期所得稅和遞延所得稅費用或收益計入當期損益。

IV. Important Accounting Policies and Accounting Estimates (Continued)

37. Held for sale (Continued)

The non-current asset classified as held for sale, or included within a disposal group, is not depreciated or amortized. Interest and other expenses of the liabilities within the disposal group that is classified as held for sale, shall be recognized continuously.

When non-current assets held for sale no longer continue to be classified as held-for-sale category or non-current assets removed from the disposal group because of no longer meeting the condition classified as held for sale, which shall be measured according to the lower of the following two amounts: (1) the carrying amount before classification as held for sale is adjusted based on the depreciation, amortization or impairment that should be recognized if it is not classified as held for sale; (2) Recoverable Amount.

When derecognizing the held for sale of non-current assets or disposal groups, the unrecognized gains or losses shall be included in the current profits or losses.

38. Discontinued operations

Discontinued operations mean any component of the Group which meets one of the following conditions, can be distinguished separately and has been disposed of or classified as held for sale: (1) This component represents an independent main business or a separate main operating area; (2) This component is part of a related plan to be disposed of in an independent main business or in a separate main operating area; (3) This component is a subsidiary acquired exclusively for resale.

39. Accounting of income tax

The accounting of income tax of the Group will be conducted by using balance sheet liability method. Income tax expenses include current income taxes and deferred income taxes. Other current income taxes and deferred income taxes or revenues are recognized in current profits or losses, except for the current income taxes and deferred income taxes that are related to the transactions and items directly included in shareholders' equity and the book value of deferred income taxes generated by business merger for goodwill adjustment.

四. 重要會計政策及會計估計(續)

39. 所得稅的會計核算(續)

當期所得稅費用是指企業按照稅務規定計算確定的針對當期發生的交易和事項，應納給稅務部門的金額，即應交所得稅；遞延所得稅是指按照資產負債表債務法應予確認的遞延所得稅資產和遞延所得稅負債在期末應有的金額相對於原已確認金額之間的差額。

40. 其他重要的會計政策和會計估計

(1) 安全生產費

2022年11月21日，財政部、應急部下發{關於印發《企業安全生產費用提取和使用管理辦法》(財資[2022]136號)}，上述辦法自印發之日起施行，原《企業安全生產費用提取和使用管理辦法》(財企[2012]16號)同時廢止。本集團自印發之日起施行新辦法。

本集團在新辦法未下發前根據財政部、國家安全生產監督管理總局2012年2月14日印布的《企業安全生產費用提取和使用管理辦法》(財企[2012]16號)的相關規定提取和使用、核算安全生產費。

本公司涉及危險品生產和儲存業務，以上年度實際營業收入作為計提依據，採取超額累退方式按照以下標準平均逐月提取。

IV. Important Accounting Policies and Accounting Estimates (Continued)

39. Accounting of income tax (Continued)

Current income tax refers to the amount that is determined by calculation for transactions and events occurring in that phase and shall be paid by enterprises to the tax authority according to the tax laws, i.e. income tax payable; deferred income tax refers to the difference between the due amount of deferred income tax assets and liabilities that shall be recognized by using the balance sheet liability method at the end of the period and the original amount that has been recognized.

40. Other important accounting policy and accounting estimates

(1) Safety production costs

On November 21, 2022, the Ministry of Finance and the Ministry of Emergency Response issued the Administrative Measures for the Withdrawal and Use of Enterprise Safety Production Expenses (Cai Zi [2022] No. 136), which came into force on the date of issuance, and the original Administrative Measures for the Withdrawal and Use of Enterprise Safety Production Expenses (Cai Qi [2012] No. 16) were abolished at the same time. The Group implemented the new measures from the date of issuance.

Before the issuance of the new measures, the Group withdrew and used and accounted for safety production expenses in accordance with the relevant provisions of the Administrative Measures for the Withdrawal and Use of Work Safety Expenses in Enterprises (Cai Qi [2012] No. 16) issued by the Ministry of Finance and the State Administration of Work Safety on February 14, 2012.

The Company was involved in the production and storage of dangerous goods, and based on the actual operating income of the previous year, adopted the excess regressive method to extract averagely and monthly according to the following standard.

(本財務報表附註除特別註明外，均以人民幣元列示)

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

IV. Important Accounting Policies and Accounting Estimates (Continued)

40. 其他重要的會計政策和會計估計(續)

40. Other important accounting policy and accounting estimates (Continued)

(1) 安全生產費(續)

(1) Safety production costs (Continued)

新辦法施行之日前計提標準如下：

The criteria for accrual before the effective date of the new Measures are as follows:

序號 No.	上年度銷售額 Sales of the previous year	計提比例 Proportion of accrual
1	1,000萬元及以下部分 Part of less than RMB10 million	4.00%
2	1,000萬元至10,000萬元(含)部分 Part of RMB10 million to RMB100 million (included)	2.00%
3	10,000萬元至100,000萬元(含)部分 Part of RMB100 million to RMB1 billion (included)	0.50%
4	100,000萬元以上部分 Part of more than RMB1 billion	0.20%

新辦法施行之日起計提標準如下：

The standards for accrual on the date of implementation of the new Measures are as follows:

序號 No.	上年度銷售額 Sales of the previous year	計提比例 Proportion of accrual
1	1,000萬元及以下部分 Part of less than RMB10 million	4.50%
2	1,000萬元至10,000萬元(含)部分 Part of RMB10 million to RMB100 million (included)	2.25%
3	10,000萬元至100,000萬元(含)部分 Part of RMB100 million to RMB1 billion (included)	0.55%
4	100,000萬元以上部分 Part of more than RMB1 billion	0.20%

四. 重要會計政策及會計估計(續)

40. 其他重要的會計政策和會計估計(續)

(1) 安全生產費(續)

本公司按規定標準提取安全生產費用，提取的安全生產費用計入當期損益，同時記入專項儲備，在所有者權益項下單獨列示。實際使用提取的安全生產費時，屬於費用性支出的，直接衝減專項儲備。使用提取的安全生產費形成固定資產的，通過「在建工程」科目歸集所發生的支出，待安全項目完工達到預定可使用狀態時確認為固定資產；同時，按照形成固定資產的成本衝減專項儲備，並確認相同金額的累計折舊，該固定資產在以後期間不再計提折舊。提取的專項儲備餘額不足衝減的，按實際發生額直接計入當期損益。

(2) 分部信息

本集團根據內部組織架構、管理規定及內部匯報制度釐定經營分部。經營分部是指本集團內滿足下列所有條件的組成部分：

- 1) 該部分能夠在日常活動中產生收益及導致支出；
- 2) 本集團管理層定期審閱該分部的經營業績，以決定向其分配資源及評估其表現；
- 3) 本集團可查閱該分部的財務狀況、經營業績和現金流量的資料。

本集團根據經營分部釐定報告分部。分部間收益基於該等交易的實際交易價計量。

IV. Important Accounting Policies and Accounting Estimates (Continued)

40. Other important accounting policy and accounting estimates (Continued)

(1) Safety production costs (Continued)

The Company shall accrue the safety production cost according to the stipulated standards and the accrued safety production cost shall be included in the current profits or losses, as well as included in special reserves, which listed separately under the owner's equity. The actual use of accrued safe production costs, which belongs to expense, offsets special reserves directly. If the use of the accrued safe production costs is to form a fixed asset, the costs are collected and pooled through the account of "construction in progress". Such expenditures are recognized as a fixed asset when the security project is completed and achieves its intended usable status. At the same time, the cost of the formation of fixed assets offsets the special reserves, and the cumulative depreciation as the same amount shall be recognized. The fixed assets shall no longer be depreciated in the subsequent period. If the amount of the special reserve is insufficient to be offset, it shall be directly recognized in the current profits or losses according to the actual amount.

(2) Segment information

The Group determines the operating segments on the basis of internal organization structure, management requirements and internal reporting system. The operating segment refers to the constituent part within the Group, which simultaneously satisfies the following conditions:

- 1) The part can generate income and incur expenses in daily activities;
- 2) The senior management of the Group can evaluate the operating results of this part at regular intervals so as to decide to allocate resources to it and evaluate its performance;
- 3) The Group can access the relevant accounting information of this part such as financial position, operating results and cash flow.

The Group determines the reporting segment based on the operating segments. Inter-segment earnings are measured based on the actual price of the transaction.

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財務報表附註(續)

Notes to the Financial Statements (continued)

四. 重要會計政策及會計估計(續)

IV. Important Accounting Policies and Accounting Estimates (Continued)

41. 重要會計政策和會計估計變更

41. Changes of important accounting policies and accounting estimates

(1) 重要會計政策變更

(1) Changes in important accounting policies

會計政策變更的內容和原因 The content and reasons for the change in accounting policies	審批程序 Approval process	備註 remark
<p>財政部於2021年12月發佈了《企業會計準則解釋第15號》(財會[2021]35號)(以下簡稱「解釋第15號」)，上述解釋「關於企業將固定資產達到預定可使用狀態前或者研發過程中產出的產品或副產品對外銷售的會計處理」試運行銷售的相關會計處理規定自2022年1月1日起施行，並追溯調整比較財務報表；「關於虧損合同的判斷」內容自2022年1月1日起施行，累積影響數調整首次執行解釋第15號當年初留存收益及其他相關的財務報表項目，不調整前期比較財務報表數據。</p> <p>In December 2021, the Ministry of Finance issued the Interpretation of Accounting Standards for Business Enterprises No. 15 (Cai Hui [2021] No. 35) (hereinafter referred to as "Interpretation No. 15"), which explained that the relevant accounting treatment provisions of "Accounting for the External Sales of Products or By-products Produced by Enterprises Before Reaching the Predetermined Usable State or during the R&D Process" came into effect on January 1, 2022, and retrospectively adjusted and compared financial statements; The content of "Judgment on Loss-making Contracts" came into force on January 1, 2022, and the cumulative impact number was adjusted in Interpretation No. 15 of the First Execution Retained earnings and other related financial statement items at the beginning of the year are not adjusted for prior period comparative financial statement data.</p>	<p>相關會計政策變更已於2022年8月30日經本公司第十屆董事會第八次會議批准</p> <p>The relevant changes in accounting policies were approved by the eighth meeting of the 10th Board of Directors of the Company on August 30, 2022</p>	<p>相關會計政策變更對本集團財務報表無重大影響。</p> <p>The changes in accounting policies have no material impact on the Group's financial statements.</p>

除上述事項之外，本集團無其他重要會計政策變更。

Apart from the above, there are no other significant changes in the Group's accounting policies.

(2) 重要會計估計變更

(2) Changes in important accounting estimates

本集團2022年度無會計估計變更事項。

There were no changes in accounting estimates during the year of 2022.

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財務報表附註(續)

Notes to the Financial Statements (continued)

五. 稅項

V. Taxes

1. 主要稅種及稅率

1. Main taxes and rates

稅種 Tax Category	計稅依據 Taxation Basis	稅率 Tax Rate
增值稅 Value-added tax (VAT, Note)	銷項稅抵扣購進貨物進項稅後的差額 The difference after the input tax of the goods purchased is deducted from the output tax	13%、9%、6% 13%, 9%, 6%
城建稅 Urban construction tax	應繳納流轉稅額 Turnover tax payable	7% 7%
教育費附加 Educational surcharges	應繳納流轉稅額 Turnover tax payable	3% 3%
地方教育費附加 Local educational surcharges	應繳納流轉稅額 Turnover tax payable	2% 2%
中國企業所得稅 PRC enterprise income tax	應納稅所得額 Taxable income	25%、15% 25%, 15%
美國企業所得稅 USA federal and state corporate income tax	應納稅所得額 Taxable income	聯邦稅21%、州稅8.84% Federal tax rate: 21%; State tax rate: 8.84%
荷蘭企業所得稅 Netherlands corporate income tax	應納稅所得額 Taxable income	25%/19% 25%/19%
中國香港利得稅 Hong Kong Profits Tax	應納稅所得額 Taxable income	8.25% 8.25%

不同企業所得稅稅率納稅主體說明：

Explanation of tax payers with different corporate income tax rates:

納稅主體名稱 Taxpayers	納稅主體 Taxpaying Bodies	所得稅稅率 Income Tax Rate
本公司 山東淄博新達製藥有限公司	The Company Shandong Zibo Xinda Pharmaceutical Co., Ltd.	15% 15%
新華製藥(壽光)有限公司 山東新華醫藥化工設計有限公司	Xinhua Pharmaceutical (Shouguang) Co., Ltd. Shandong Xinhua Pharmaceutical Chemical Design Co., Ltd.	15% 15%
山東新華製藥(歐洲)有限公司	Shandong Xinhua Pharmaceutical (Europe) B.V.	25%/19%
山東新華製藥(美國)有限責任公司	Shandong Xinhua Pharmaceutical(USA)Inc.	聯邦稅21%、州稅8.84% Federal tax rate: 21%; State tax rate: 8.84%
山東新華機電工程有限公司	Shandong Xinhua Mechanical and Electrical Engineering Co., Ltd.	2.50%
新華健康科技(香港)有限公司 (孫公司)	Xinhua Health Technology (Hong Kong) Limited (second-tier subsidiary)	8.25%
其他8家子公司、3家孫公司	The other 8 subsidiaries and 3 second-tier subsidiary	25%

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財務報表附註(續)

Notes to the Financial Statements (continued)

五. 稅項(續)

2. 稅收優惠

(1) 所得稅

根據山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局魯科字[2021]10號文件的批覆，本公司被認定為高新技術企業，證書編號GR202037002800，有效期3年。根據《中華人民共和國企業所得稅法》規定，本公司享受按15%的稅率徵收企業所得稅的稅收優惠政策。本公司2022年度處於稅收優惠期，適用所得稅稅率為15%。

根據山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局魯科字[2021]10號文件的批覆，本公司子公司山東淄博新達製藥有限公司(以下簡稱「新達製藥」)被認定為高新技術企業，證書編號GR202037003952，有效期3年。根據《中華人民共和國企業所得稅法》規定，新達製藥享受按15%的稅率徵收企業所得稅的稅收優惠政策。新達製藥2022年度處於稅收優惠期，適用所得稅稅率為15%。

根據山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局《關於公佈山東省2021年高新技術企業認定名單的通知》文件的批覆，本公司子公司新華製藥(壽光)有限公司(以下簡稱「新華壽光」)被認定為高新技術企業，證書編號GR202137005637，有效期3年。根據《中華人民共和國企業所得稅法》規定，新華壽光享受按15%的稅率徵收企業所得稅的稅收優惠政策。新華壽光2022年度處於稅收優惠期，適用所得稅稅率為15%。

V. Taxes (Continued)

2. Tax preference

(1) Income Tax

According to the approval of the document Lu Ke Zi [2021] No.10 by Department of Science and Technology of Shandong province, Shandong Province Finance Department, Shandong State Tax Bureau, the Company was identified as high and new technology enterprise. The certificate of high and new technology enterprises No. GR202037002800, of which the validity period is 3 years. According to the Enterprise Income Tax Law of the People's Republic of China, the Company enjoys the preferential tax policy of corporate income tax levied at the rate of 15%. In 2022, the Company is still in the period of preferential tax, during which the applicable income tax rate is 15%.

According to the approval of the document Lu Ke Zi [2021] No.10 by Department of Science and Technology of Shandong province, Shandong Province Finance Department, Shandong State Tax Bureau, the subsidiary of the Company, Shandong Zibo Xincat Pharmaceutical Co., Ltd. (hereinafter referred to as Xinda Pharmaceutical) was identified as high and new technology enterprise. The certificate of high and new technology enterprises No. GR202037003952, of which the validity period is 3 years. According to the Enterprise Income Tax Law of the People's Republic of China, Xincat Pharmaceutical enjoys the preferential tax policy of corporate income tax levied at the rate of 15%. In 2022, Xincat Pharmaceutical is still in the period of preferential tax, during which the applicable income tax rate is 15%.

According to the reply of Department of Science and Technology of Shandong province, Shandong Province Finance Department, Shandong State Tax Bureau on the notice on publishing the list of high-tech enterprises in Shandong Province in 2021, the subsidiary of the Company, Xinhua Pharmaceutical (Shouguang) Co., Ltd. (hereinafter referred to as Xinhua Shouguang) was identified as high and new technology enterprise. The certificate of high and new technology enterprises GR202137005637, of which the validity period is 3 years. According to the Enterprise Income Tax Law of the People's Republic of China, Xinhua Shouguang enjoys the preferential tax policy of corporate income tax levied at the rate of 15%. In 2022, Xinhua Shouguang is still in the period of preferential tax, during which the applicable income tax rate is 15%.

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 稅項(續)

2. 稅收優惠(續)

(1) 所得稅(續)

根據山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局《關於公佈山東省2022年度高新技術企業名單的通知》文件的批覆，本公司子公司山東新華醫藥化工設計有限公司(以下簡稱「醫藥化工設計公司」)被認定為高新技術企業，證書編號GR202237003571，有效期3年。根據《中華人民共和國企業所得稅法》規定，醫藥化工設計公司享受按15%的稅率徵收企業所得稅的稅收優惠政策。醫藥化工設計公司2022年度處於稅收優惠期，適用所得稅稅率為15%。

根據《財政部稅務總局關於實施小微企業和個體工商戶所得稅優惠政策的公告》(財政部稅務總局公告2021年第12號)第一條：對小型微利企業年應納稅所得額不超過100萬元的部分，在《財政部稅務總局關於實施小微企業普惠性稅收減免政策的通知》(財稅[2019]13號)第二條規定的優惠政策基礎上，再減半徵收企業所得稅。

V. Taxes (Continued)

2. Tax preference (Continued)

(1) Income Tax (Continued)

According to the approval of the Shandong Provincial Department of Science and Technology, the Shandong Provincial Department of Finance and the Shandong Provincial Taxation Bureau of the State Administration of Taxation "Notice on Announcing the List of High-tech Enterprises in Shandong Province in 2022", Shandong Xinhua Pharmaceutical and Chemical Design Co., Ltd. (hereinafter referred to as "Pharmaceutical and Chemical Design Company"), a subsidiary of the Company, was recognized as a high-tech enterprise, certificate number GR202237003571, valid for 3 years. According to the Enterprise Income Tax Law of the People's Republic of China, pharmaceutical and chemical design companies enjoy preferential tax policies of enterprise income tax levied at a rate of 15%. Pharmaceutical and chemical design companies are in the tax preferential period in 2022, and the applicable income tax rate is 15%.

According to Article 1 of the announcement of the Ministry of Finance and the State Administration of Taxation on the implementation of preferential income tax policies for small and micro enterprises and individual industrial and commercial households (Announcement No. 12 of the Ministry of Finance and the State Administration of Taxation, 2021): for the part where the annual taxable income of small and low profit enterprises does not exceed RMB1 million, On the basis of the preferential policies stipulated in Article 2 of the notice of the Ministry of Finance and the State Administration of Taxation on implementing the preferential tax reduction and exemption policy for small and micro enterprises (CS [2019] No. 13), the enterprise income tax shall be reduced by half.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 稅項(續)

2. 稅收優惠(續)

(2) 增值稅

本集團出口商品享受增值稅免抵退優惠政策。

根據財政部稅務總局公告2022年第14號《財政部稅務總局關於進一步加大增值稅期末留抵退稅政策實施力度的公告》，加大小微企業增值稅期末留抵退稅政策力度，將先進製造業按月全額退還增值稅增量留抵稅額政策範圍擴大至符合條件的小微企業(含個體工商戶，下同)，並一次性退還小微企業存量留抵稅額。將先進製造業按月全額退還增值稅增量留抵稅額政策範圍擴大至符合條件的製造業等行業企業(含個體工商戶，下同)，並一次性退還製造業等行業企業存量留抵稅額。

根據財政部稅務總局公告2022年第21號《關於擴大全額退還增值稅留抵稅額政策行業範圍公告》、國家稅務總局公告2022年第11號《國家稅務總局關於擴大全額退還增值稅留抵稅額政策行業範圍有關徵管事項的公告》，擴大了按月全額退還增值稅增量留抵稅額、一次性退還存量留抵稅額政策行業範圍(新增批發零售業、農林牧漁業、住宿餐飲業、居民服務業、教育、衛生和社會工作、文化體育娛樂業)。

V. Taxes (Continued)

2. Tax preference (Continued)

(2) Value-added tax (VAT)

The Group's export commodities enjoy the preferential VAT exemption and refund policy.

According to the Announcement of the State Administration of Taxation of the Ministry of Finance No. 14 of 2022 "Announcement of the State Administration of Taxation of the Ministry of Finance on Further Increasing the Implementation of the VAT End-of-Period Retention and Refund Policy", the policy of VAT end-of-period retention and refund for small and micro enterprises will be strengthened, and the scope of the policy of fully refunding the incremental VAT retained tax credit in advanced manufacturing industries on a monthly basis will be expanded to eligible small and micro enterprises (including individual industrial and commercial enterprises, the same below), and the stock retained tax credit of small and micro enterprises will be refunded in one lump sum. Expand the scope of the policy of fully refunding the incremental retained tax credit for advanced manufacturing and other industry enterprises (including individual industrial and commercial enterprises, the same below), and refund the stock retained tax credit of manufacturing and other industries in one lump sum.

According to the Announcement of the State Administration of Taxation of the Ministry of Finance No. 21 of 2022 "Announcement on Expanding the Industry Scope of the Policy on Full Refund of VAT Retained Tax Credit" and the Announcement of the State Administration of Taxation No. 11 of 2022 "Announcement of the State Administration of Taxation on Expanding the Industry Scope of the Policy on Full Refund of VAT Retained Tax Credit", the industry scope of the policy of fully refunding VAT incremental retained tax credit on a monthly basis and refunding the existing retained tax credit has been expanded (new wholesale and retail trade, agriculture, forestry, animal husbandry and fishery, accommodation and catering industry, resident service industry, education, health and social work, culture, sports and recreation).

六. 合併財務報表主要項目註釋

下列所披露的財務報表數據，除特別註明之外，「年初」係指2022年1月1日，「年末」係指2022年12月31日；「本年」係指2022年1月1日至12月31日，「上年」係指2021年1月1日至12月31日，貨幣單位為人民幣元。

1. 貨幣資金

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
庫存現金	Cash in hand	66,908.51	52,775.13
銀行存款	Bank deposit	1,010,393,137.85	596,335,828.33
其他貨幣資金	Other monetary funds	148,281,519.54	148,273,698.88
合計	Total	1,158,741,565.90	744,662,302.34
其中：存放在境外的款項 總額	Including: total amount deposited abroad	10,682,880.51	5,693,077.14

本集團年末貨幣資金受限金額為147,977,218.39元。其中：其他貨幣資金餘額中銀行承兌匯票保證金存款132,632,598.45元(年初數：104,015,025.79元)；履約保函保證金0.00元(年初數：人民幣1,000,000.00元)；信用證保證金0.00元(年初數：人民幣657,960.53元)；住房貸款保證金676,300.28元(年初數：690,364.68元)；根據《預售資金監管辦法》受監管的預收售房款13,773,552.87元(年初數：41,320,658.61元)；農民工保證金894,766.79元(年初數：586,704.04元)。

VI. Notes to Main Items in Consolidated Financial Statement

The following disclosed data of the financial statements, unless specifically noted, "the beginning of the year" refers to January 1, 2022; "the end of the year" refers to December 31, 2022; "the current year" refers to the year from January 1, 2022 to December 31, 2022; "the previous year" refers to the year from January 1, 2021 to December 31, 2021; the monetary unit is RMB.

1. Monetary funds

The restricted amount of monetary funds of the Group at the end of the year was RMB147,977,218.39. Among them: the banker's acceptance bill margin deposit in the balance of funds in other currencies was RMB132,632,598.45 (Beginning Balance: RMB104,015,025.79); Performance guarantee bond of RMB0.00 (Beginning Balance: RMB1,000,000.00); Letter of credit deposit of RMB0.00 (Beginning Balance: RMB657,960.53); The housing loan deposit is RMB676,300.28 (Beginning Balance: RMB690,364.68); According to the Measures for the Supervision of Pre-sale Funds, the amount of pre-collected house sales subject to supervision was RMB13,773,552.87 (Beginning Balance: RMB41,320,658.61); The deposit of migrant workers was RMB894,766.79 (Beginning Balance: RMB586,704.04).

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

2. 應收票據

(1) 應收票據分類列示

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
銀行承兌匯票	Bank acceptance bills	17,895,124.18	41,020,264.41
合計	Total	17,895,124.18	41,020,264.41

(2) 年末已用於質押的應收票據

本集團無年末已用於質押的應收票據。

(3) 年末已經背書或貼現且在資產負債表日尚未到期的應收票據

2. Notes receivable

(1) Classified presentation of notes receivable

(2) Notes receivable used for pledge at the end of the year

The group has no notes receivable used for pledge at the end of the year.

(3) Notes receivable that have been endorsed or discounted and not yet due at the year end

項目	Item	年末終止確認金額 Amount derecognized at the year end	年末未終止確認金額 Un-derecognized amount at the end of the year
銀行承兌匯票	Bank acceptance bills		12,329,419.39
合計	Total		12,329,419.39

(4) 年末因出票人未履約而將其轉應收賬款的票據

本集團無年末因出票人未履約而將其轉應收賬款的票據。

(4) Notes transferred to accounts receivable at the year end due to the non performance of the drawer

The group has no bills transferred to accounts receivable due to the drawer's non performance at the end of the year.

六. 合併財務報表主要項目註釋 (續)

2. 應收票據(續)

(5) 按壞賬計提方法分類列示

類別	Item	年末餘額				年初餘額					
		賬面餘額		壞賬準備		賬面餘額		壞賬準備		賬面價值	
		金額	比例	金額	計提比例	金額	比例	金額	計提比例		
		Amount	Proportion (%)	Amount	Proportion of Provision (%)	Amount	Proportion (%)	Amount	Proportion of Provision (%)		
按單項計提壞賬準備	To recognize the bad debt provision based on single item										
按組合計提壞賬準備	To recognize the bad debt provision based on combination	17,996,561.99	100.00	101,437.81	0.56	17,895,124.18	41,246,078.84	100.00	225,814.43	0.55	41,020,264.41
合計	Total	17,996,561.99		101,437.81		17,895,124.18	41,246,078.84		225,814.43		41,020,264.41

1) 按組合計提應收票據壞賬準備

名稱	Item	年末餘額			年初餘額		
		賬面餘額	壞賬準備	計提比例	賬面餘額	壞賬準備	計提比例
		Book Balance	Provision for Bad Debt	Proportion of Provision (%)	Book Balance	Provision for Bad Debt	Proportion of Provision (%)
1年以內	Within 1 year	17,996,561.99	101,437.81	0.56	41,246,078.84	225,814.43	0.55
合計	Total	17,996,561.99	101,437.81		41,246,078.84	225,814.43	

註：本集團確認該組合依據銀行承兌匯票到期日確認賬齡為1年以內，並按照預期信用損失一般模型計提應收票據壞賬準備。

1) To recognize the bad-debt provision for notes receivable based on combination

Note: The Group confirms that the portfolio is within 1 year of its age based on the maturity date of bankers' acceptances, and makes provision for bad debts of notes receivable in accordance with the general model of expected credit loss.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

2. 應收票據(續)

(6) 本年計提、收回、轉回的應收票據壞賬準備

類別	Item	年初餘額 Beginning Balance	本年變動金額 Changes of amount in current year				年末餘額 Ending balance
			計提 Accrual	收回或轉回 Reversed or recovered	轉銷或核銷 Transferred or written off	其他 Other	
銀行承兌匯票	Bank acceptance bills	225,814.43	-124,376.62				101,437.81
合計	Total	225,814.43	-124,376.62				101,437.81

(7) 年末應收票據的賬齡

本集團上述年末應收票據的賬齡均為1年以內。

(8) 本年實際核銷的應收票據

本集團本年無核銷的應收票據。

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

2. Notes receivable (Continued)

(6) The bad-debt provision recognized, recovered and reversed in current year

類別	Item	年初餘額 Beginning Balance	本年變動金額 Changes of amount in current year				年末餘額 Ending balance
			計提 Accrual	收回或轉回 Reversed or recovered	轉銷或核銷 Transferred or written off	其他 Other	
銀行承兌匯票	Bank acceptance bills	225,814.43	-124,376.62				101,437.81
合計	Total	225,814.43	-124,376.62				101,437.81

(7) Age of notes receivable at the year end

The age of the group's notes receivable at the year end is within 1 year.

(8) Notes receivable actually written off this year

The group has no written off notes receivable this year.

六. 合併財務報表主要項目註釋 (續)

3. 應收賬款

(1) 應收賬款按壞賬計提方法分類列示

類別	Item	賬面餘額		年末餘額		賬面價值
		金額	比例	金額	壞賬準備	
		Amount	Proportion (%)	Amount	Proportion of Provision (%)	Book Value
按單項計提壞賬準備	To recognize the bad debt provision based on single item					
按組合計提壞賬準備	To recognize the bad debt provision based on combination	782,049,783.85	100.00	20,790,443.92	2.66	761,259,339.93
合計	Total	782,049,783.85	100.00	20,790,443.92	2.66	761,259,339.93

類別	Item	賬面餘額		年初餘額		賬面價值
		金額	比例	金額	壞賬準備	
		Amount	Proportion (%)	Amount	Proportion of Provision (%)	Book Value
按單項計提壞賬準備	To recognize the bad debt provision based on single item	1,152,406.66	0.17	1,152,406.66	100.00	
按組合計提壞賬準備	To recognize the bad debt provision based on combination	682,797,446.77	99.83	24,228,960.52	3.55	658,568,486.25
合計	Total	683,949,853.43	100.00	25,381,367.18		658,568,486.25

1) 按單項計提應收賬款壞賬準備

截至2022年12月31日，本集團無按單項計提壞賬準備的應收賬款。

1) To recognize the bad-debt provision for accounts receivable based on single item

As at 31 December 2022, the Group had no accounts receivable on a separate basis for bad debts.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

3. 應收賬款(續)

(1) 應收賬款按壞賬計提方法分類列示(續)

2) 按組合計提應收賬款壞賬準備(續)

項目	Item	年末餘額			年初餘額		
		應收賬款	壞賬準備	計提比例	應收賬款	壞賬準備	計提比例(%)
		Accounts Receivable	Provision for Bad Debt	Accrual Proportion (%)	Accounts Receivable	Provision for Bad Debt	Accrual Proportion (%)
1年以內	Within 1 year	759,264,822.15	4,991,272.35	0.66	661,024,126.81	4,647,304.23	0.70
1-2年	1-2 years	9,799,014.39	2,814,200.23	28.72	2,739,866.54	548,202.87	20.01
2-3年	2-3 years	2,665,478.86	2,664,502.89	99.96	53,120.00	53,120.00	100.00
3-4年	3-4 years	972,136.86	972,136.86	100.00	89,616.15	89,616.15	100.00
4-5年	4-5 years	299,880.95	299,880.95	100.00	59,539.82	59,539.82	100.00
5年以上	Over 5 years	9,048,450.64	9,048,450.64	100.00	18,831,177.45	18,831,177.45	100.00
合計	Total	782,049,783.85	20,790,443.92		682,797,446.77	24,228,960.52	

註：年初按單項計提壞賬準備的應收賬款1,152,406.66元，於年末分類至按組合計提壞賬準備的應收賬款。

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

3. Accounts receivable (Continued)

(1) Accounts receivable classified by the method of recognizing provision for bad debt. (Continued)

2) To recognize the bad-debt provision for accounts receivable based on combination

Note: At the beginning of the year, the accounts receivable provided for bad debts by a single item amounted to RMB1,152,406.66, which was classified as a combination provision for bad debts receivable at the end of the year.

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

3. 應收賬款(續)

3. Accounts receivable (Continued)

(2) 應收賬款按照賬齡列示

(2) Aging schedule of accounts receivable

本集團部分銷售以預收款的方式進行，其餘銷售則授予一定期限的信用期。

Part of the Group's sales are collected in advance, while the rest are granted with a credit period for a certain time.

根據交易日期的應收賬款(包括關連方應收賬款)賬齡分析如下：

Aging analysis of accounts receivable (including related-party transactions) according to the date of transactions:

項目	Item	年末餘額			年初餘額		
		應收賬款 Accounts Receivable	壞賬準備 Provision for Bad Debt	計提比例 Accrual Proportion (%)	應收賬款 Accounts Receivable	壞賬準備 Provision for Bad Debt	計提比例 Accrual Proportion (%)
1年以內	Within 1 year	759,264,822.15	4,991,272.35	0.66	661,024,126.81	4,647,304.23	0.70
1-2年	1-2 years	9,799,014.39	2,814,200.23	28.72	2,739,866.54	548,202.87	20.01
2-3年	2-3 years	2,665,478.86	2,664,502.89	99.96	972,136.86	972,136.86	100.00
3-4年	3-4 years	972,136.86	972,136.86	100.00	314,880.95	314,880.95	100.00
4-5年	4-5 years	299,880.95	299,880.95	100.00	67,664.82	67,664.82	100.00
5年以上	Over 5 years	9,048,450.64	9,048,450.64	100.00	18,831,177.45	18,831,177.45	100.00
合計	Total	782,049,783.85	20,790,443.92		683,949,853.43	25,381,367.18	

(3) 本年度計提、轉回(或收回)的壞賬準備情況

(3) The bad-debt provision recognized or reversed(recovered) in current year

類別	Item	年初餘額 Beginning Balance	本年變動金額 Changes of amount in current year			年末餘額 Ending balance
			計提 Recognized	收回或轉回 Reversed or recovered	轉銷或核銷 Transferred or written off	
按單項計提壞賬準備*	To recognize the bad-debt provision based on single item*	1,152,406.66	-1,152,406.66			
按組合計提壞賬準備	To recognize the bad-debt provision based on combination	24,228,960.52	6,285,014.74		9,723,531.34	20,790,443.92
合計	Total	25,381,367.18	5,132,608.08		9,723,531.34	20,790,443.92

* 年初按單項計提壞賬準備的應收賬款1,152,406.66元，於年末分類至按組合計提壞賬準備的應收賬款。

* Accounts receivable of RMB1,152,406.66 for a single provision for bad debts at the beginning of the year were classified as accounts receivable for a combined provision for bad debts at the end of the year.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

3. 應收賬款(續)

(4) 本年度實際核銷的應收賬款

債務人名稱	應收款項性質	核銷金額	核銷原因	履行的核銷程序	是否因關聯交易產生
Name of debtor	Nature of receivables	Write off amount	Reason for write off	Write off procedures performed	Whether due to related party transactions
淄博華邦醫藥銷售有限公司 Shandong Xin Kang Qi Pharmaceutical Co., Ltd.	貨款 Payment for goods	9,723,531.34	無法收回 Uncollectible	公司內部核銷程序 Internal verification procedures of the company	否 No
合計 Total		9,723,531.34			

(5) 按欠款方歸集的年末餘額前五名的應收賬款情況

單位名稱	年末餘額	賬齡	佔應收賬款 年末餘額 合計數的比例 Proportion of total ending balance of accounts receivable (%)	壞賬準備年末餘額
Debtors	Ending balance	Accounts age		Ending balance of bad-debt provision
美國百利高國際公司 Perrigo Company	55,562,878.70	1年以內 within 1 year	7.10	277,814.39
淄博市中心醫院 Zibo Central Hospital	53,254,672.91	1年以內 within 1 year	6.81	472,698.75
TEVA PHARMACEUTICALS USA, INC.	49,503,680.34	1年以內 within 1 year	6.33	247,518.40
北京京東弘健健康有限公司 Beijing Jingdong Hongjian Health Co., Ltd.	37,825,097.45	1年以內 within 1 year	4.84	189,125.49
Ecotag Comercial Ltda	27,879,293.80	1年以內 within 1 year	3.56	139,396.47
合計 Total	224,025,623.20		28.64	1,326,553.50

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

3. Accounts receivable (Continued)

(4) Accounts receivable actually written off in current year

債務人名稱	應收款項性質	核銷金額	核銷原因	履行的核銷程序	是否因關聯交易產生
Name of debtor	Nature of receivables	Write off amount	Reason for write off	Write off procedures performed	Whether due to related party transactions
Shandong Xin Kang Qi Pharmaceutical Co., Ltd.	Payment for goods	9,723,531.34	Uncollectible	Internal verification procedures of the company	No
Total		9,723,531.34			

(5) The top five debtors ranked by the balance of accounts receivable in the year end

單位名稱	年末餘額	賬齡	佔應收賬款 年末餘額 合計數的比例 Proportion of total ending balance of accounts receivable (%)	壞賬準備年末餘額
Debtors	Ending balance	Accounts age		Ending balance of bad-debt provision
Perrigo Company	55,562,878.70	within 1 year	7.10	277,814.39
Zibo Central Hospital	53,254,672.91	within 1 year	6.81	472,698.75
TEVA PHARMACEUTICALS USA, INC.	49,503,680.34	within 1 year	6.33	247,518.40
Beijing Jingdong Hongjian Health Co., Ltd.	37,825,097.45	within 1 year	4.84	189,125.49
Ecotag Comercial Ltda	27,879,293.80	within 1 year	3.56	139,396.47
Total	224,025,623.20		28.64	1,326,553.50

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

4. 應收款項融資

4. Accounts receivable financing

(1) 應收款項融資明細情況

(1) Details of accounts receivable financing

項目	Item	初始成本 Initial cost	年末餘額 Ending balance		減值準備 Provision for impairment
			公允價值變動 Fair value changes	賬面價值 Book value	
以公允價值計量且其變動計入其他綜合收益的應收票據	Notes receivable measured at FV with changes included in OCI	189,752,210.65		189,752,210.65	
合計	Total	189,752,210.65		189,752,210.65	

項目	Item	初始成本 Initial cost	年初餘額 Beginning Balance		減值準備 Provision for impairment
			公允價值變動 Fair value changes	賬面價值 Book value	
以公允價值計量且其變動計入其他綜合收益的應收票據	Notes receivable measured at FV with changes included in OCI	170,428,238.83		170,428,238.83	
合計	Total	170,428,238.83		170,428,238.83	

註：年末應收款項融資均為銀行承兌匯票，本集團認為所持有的銀行承兌匯票因剩餘到期期限較短，應收銀行承兌匯票的賬面價值與公允價值相近；因其信用風險極低，不存在重大的信用風險，故未計提減值準備。

Note: At the end of year, all accounts receivables financing were bank acceptance bills. The Group considers that the book value of the bank acceptance bills is close to their fair value due to the short maturity of the bank acceptance bills held by the Group. None of the bank acceptance bills held by the Group had significant credit risk, therefore, no provision for impairment was recognized.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

4. 應收款項融資(續)

(2) 年末已經背書或貼現且在資產負債表日尚未到期的應收票據

項目	Item	年末終止確認金額 Derecognized amount at year end	年末未終止確認金額 Un-derecognized amount at year end
銀行承兌匯票	Bank acceptance bills	775,342,532.31	
合計	Total	775,342,532.31	

5. 預付款項

(1) 預付款項賬齡

項目	Item	年末餘額		年初餘額	
		金額 Amount	比例 Proportion (%)	金額 Amount	比例 Proportion (%)
1年以內	Within 1 year	50,023,638.88	95.92	46,359,307.80	94.05
1-2年	1-2 years	202.03	0.00	2,931,688.34	5.95
2-3年	2-3 years	2,126,050.00	4.08		
合計	Total	52,149,890.91	100.00	49,290,996.14	100.00

本集團年末賬齡超過1年預付款項金額為2,126,252.03元，未結算原因主要係合同尚未全部執行完畢，其中主要為預付廣州市澳米生物醫藥技術有限公司1,273,720.00元。

(2) 按預付對象歸集的年末餘額前五名的預付款情況

本年按預付對象歸集的年末餘額前五名預付款項匯總金額14,744,472.50元，佔預付款項年末餘額合計數的比例28.27%。

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

4. Accounts receivable financing (Continued)

(2) Undue notes receivables that have been endorsed or discounted at the end of the year

5. Prepayments

(1) Age of prepayments

The prepayment amount of the group with an aging of more than one year at the year end is RMB2,126,252.03. The main reason for the unsettled is that the contract has not been fully implemented, including RMB1,273,720.00 in advance to Guangzhou Aomi Biomedical Technology Co., Ltd.

(2) The top five prepayments compiled by prepaid objects at the year end

At the year end, the aggregate amount of the top five prepayments compiled by prepaid objects was RMB14,744,472.50, accounting for 28.27% of the ending balance of prepayments.

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

6. 其他應收款

6. Other receivables

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
應收利息	Interest receivable		
應收股利	Dividends receivable		
其他應收款	Other receivables	12,654,317.25	17,415,074.81
合計	Total	12,654,317.25	17,415,074.81

6.1 應收利息：無

6.1 Interest receivable: None

6.2 應收股利：無

6.2 Dividends receivable: None

6.3 其他應收款

6.3 Other receivables

(1) 其他應收款按款項性質分類

(1) Other receivables classified by nature

款項性質	Nature	年末賬面餘額 Ending Balance	年初賬面餘額 Beginning Balance
投標保證金、押金	Bid security, deposit	6,581,739.21	6,516,047.57
備用金	Petty cash	185,000.00	170,000.00
應收稅款	Tax receivable	741,255.77	2,312,968.44
售後租回保證金	Sales and leaseback deposit		8,000,000.00
其他	Others	14,521,120.17	10,375,637.49
合計	Total	22,029,115.15	27,374,653.50

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

6. 其他應收款(續)

6. Other receivables (Continued)

6.3 其他應收款(續)

6.3 Other receivables (Continued)

(2) 其他應收款壞賬準備
計提情況

(2) Bad-debt provision for other receivables

壞賬準備	Bad-debt provision	第一階段	第二階段	第三階段	合計
		Stage 1	Stage 2	Stage 3	
		未來12個月 預期信用損失	整個存續期預期 信用損失 (未發生信用減值)	整個存續期預期 信用損失 (已發生信用減值)	
		The expected credit losses in the next 12 months	The expected duration(without any credit impairment occurred)	The expected duration (with credit impairment already occurred)	Total
2022年1月1日餘額	Balance of January 1,2022	2,607,086.52		7,352,492.17	9,959,578.69
2022年1月1日其他應收款賬面 餘額在本年	During the year, the opening balance of other receivable, which was				
- 轉入第二階段	- Transferred to stage 2				
- 轉入第三階段	- Transferred to stage 3				
- 轉回第二階段	- Reversed to stage 2				
- 轉回第一階段	- Reversed to stage 1				
本年計提	Accrued in current year	-31,411.18		98,755.89	67,344.71
本年轉回	Reversed in current year				
本年轉銷	Transferred out in current year				
本年核銷	Written-off in current year			652,125.50	652,125.50
其他變動	Other changes				
2022年12月31日餘額	Balance of December 31,2022	2,575,675.34		6,799,122.56	9,374,797.90

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

6. 其他應收款(續)

6. Other receivables (Continued)

6.3 其他應收款(續)

6.3 Other receivables (Continued)

(3) 其他應收款按賬齡列
示

(3) Aging analysis of other receivables

賬齡	Account Age	其他應收款 Other receivables	年末餘額	計提比例 Proportion (%)
			Ending Balance 壞賬準備 Provision for bad debt	
1年以內	Within 1 year	13,281,593.01	1,271,825.14	9.58
1-2年	1-2 years	953,496.29	501,588.91	52.61
2-3年	2-3 years	994,903.29	802,261.29	80.64
3-4年	3-4 years	270,248.00	270,248.00	100.00
4-5年	4-5 years	427,519.38	427,519.38	100.00
5年以上	Over 5 years	6,101,355.18	6,101,355.18	100.00
合計	Total	22,029,115.15	9,374,797.90	

賬齡	Account Age	其他應收款 Other receivables	年初餘額	計提比例 Proportion (%)
			Beginning Balance 壞賬準備 Provision for bad debt	
1年以內	Within 1 year	9,994,602.36	1,305,967.37	13.07
1-2年	1-2 years	4,756,310.97	1,054,831.15	22.18
2-3年	2-3 years	5,271,248.00	246,288.00	4.67
3-4年	3-4 years	448,511.49	448,511.49	100.00
4-5年	4-5 years	314,189.59	314,189.59	100.00
5年以上	Over 5 years	6,589,791.09	6,589,791.09	100.00
合計	Total	27,374,653.50	9,959,578.69	

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

6. 其他應收款(續)

6.3 其他應收款(續)

(4) 其他應收款壞賬準備
情況

類別	Item	年初餘額 Beginning Balance	本年變動金額 Changes in Current Year			年末餘額 Ending Balance
			計提 Accrued	收回或轉回 Recovered or reversed	轉銷或核銷 Transferred or written off	
壞賬準備	Bad-debt provision	9,959,578.69	67,344.71		652,125.50	9,374,797.90
合計	Total	9,959,578.69	67,344.71		652,125.50	9,374,797.90

(5) 本年度實際核銷的其
他應收款

6. Other receivables (Continued)

6.3 Other receivables (Continued)

(4) Provisions for bad debt of other receivables

(5) Other receivables actually written off in the current year

債務人名稱	其他應收款 項性質	核銷金額	核銷原因	履行的核銷程序	是否因關聯 交易產生 Whether it arises as a result of a related party transaction
Name of the debtor	Nature of other receivables	Write-off amount	Reason for write-off	Write-off procedures performed	
臨沂市鳴遙化工有限公司 Linyi Mingyao Chemical Co., Ltd.	往來款 Current payments	652,125.50	無法收回 Unrecoverable	公司內部核銷程序 Internal verification procedures	否 NO
合計 Total		652,125.50			

六. 合併財務報表主要項目註釋 (續)

6. 其他應收款(續)

6.3 其他應收款(續)

(6) 按欠款方歸集的年末餘額前五名的其他應收款情況

單位名稱	款項性質	年末餘額	賬齡	佔其他應收款年末餘額合計數的比例	壞賬準備年末餘額
Name	Nature of payments	Ending Balance	Account Age	Proportion of the Total Ending Balance of Other Receivables (%)	Ending Balance of Bad-debt Provision
陳衛森 Chen Weisen	往來款 current payments	1,900,409.00	5年以上 Over 5 years	8.63	1,900,409.00
葛蘭素史克消費保健品 (香港)有限公司 GlaxoSmithKline Consumer Health Products (Hong Kong) Limited	往來款 current payments	1,069,862.36	1年以內 Within 1 year	4.86	5,349.31
高青縣人民醫院 Gaoqing County People's Hospital	保證金 guarantee fee	1,000,000.00	1年以內 Within 1 year	4.54	70,000.00
哈藥集團世一堂百川醫藥 商貿有限公司 Harbin Pharmaceutical Group Shiyitang Baichuan Pharmaceutical Trade Co., Ltd.	往來款 current payments	794,917.61	5年以上 Over 5 years	3.61	794,917.61
支付寶(中國)網絡技術有限 公司 Alipay (China) Network Technology Co., Ltd.	保證金、押金 guarantee fee, deposits	350,000.00	1年以內 Within 1 year	1.59	1,750.00
		80,000.00	1-2年 1-2 years	0.36	61,600.00
		50,000.00	2-3年 2-3 years	0.23	45,000.00
	小計 subtotal	480,000.00		2.18	108,350.00
合計 Total		5,245,188.97		23.82	2,879,025.92

(7) 本年度應收員工借款情況

截至2022年12月31日無應收員工借款情況。

6. Other receivables (Continued)

6.3 Other receivables (Continued)

(6) The top five debtors ranked by the balance of other receivables in the year end

(7) Receivables of employees' borrowings in the current year

As at December 31, 2022, there were no employees' borrowings in other receivables.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

7. 存貨

7. Inventories

(1) 存貨分類

(1) Classification of inventories

項目	Item	年末餘額		年初餘額			
		賬面餘額	Ending Balance 存貨跌價準備	賬面價值	Beginning Balance 存貨跌價準備		
		Book Balance	Provision for inventories	Book Value	Book Balance	Provision for inventories	Book Value
原材料	Raw materials	168,967,264.83	9,926,776.68	159,040,488.15	173,369,887.59	6,479,670.69	166,890,216.90
在產品	Products in process	244,413,486.82	18,649,109.99	225,764,376.83	182,480,077.65	12,711,532.96	169,768,544.69
庫存商品	Goods in stock	746,712,095.81	20,581,877.73	726,130,218.08	627,924,954.43	17,809,033.77	610,115,920.66
低值易耗品	Low-value consumables	28,319,161.52	335,980.87	27,983,180.65	19,450,517.35	457,571.58	18,992,945.77
特准儲備物資	Materials reserved with special approval	1,735,878.19		1,735,878.19	1,839,696.49		1,839,696.49
發出商品	Goods in transit	71,545,331.30	212,424.81	71,332,906.49	60,278,885.03	346,240.82	59,932,644.21
合計	Total	<u>1,261,693,218.47</u>	<u>49,706,170.08</u>	<u>1,211,987,048.39</u>	<u>1,065,344,018.54</u>	<u>37,804,049.82</u>	<u>1,027,539,968.72</u>

(2) 存貨跌價準備

(2) Provision for impairment of inventories

存貨種類	Classification of inventories	年初餘額	本年計提額	本年減少		年末餘額
				本年計提額	其他轉出	
		Beginning Balance	Amount recognized in Current Year	Other Transfer-out	Write-off	Ending Balance
原材料	Raw materials	6,479,670.69	9,511,370.85		6,064,264.86	9,926,776.68
在產品	Products in process	12,711,532.96	13,115,130.34		7,177,553.31	18,649,109.99
庫存商品	Goods in stock	17,809,033.77	20,580,083.73		17,807,239.77	20,581,877.73
低值易耗品	Low-value consumables	457,571.58	3,284.80		124,875.51	335,980.87
發出商品	Goods in transit	346,240.82	212,424.81		346,240.82	212,424.81
合計	Total	<u>37,804,049.82</u>	<u>43,422,294.53</u>		<u>31,520,174.27</u>	<u>49,706,170.08</u>

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

7. 存貨(續)

7. Inventories (Continued)

(3) 存貨跌價準備計提方法

(3) Method of recognizing the provision for impairment of inventories

項目	確定可變現淨值的具體依據	本年轉銷原因
Item	Specific Basis for Determining Net Realizable Value	Reasons for Reversal or Write-off in Current Year
原材料	參見本附註「四、重要會計政策及會計估計14.存貨」所述	已生產銷售
Raw materials	See descriptions in note "IV. Important Accounting Policy and Accounting Estimate 14. Inventory"	Produced and sold
在產品		已完工銷售
Products in process		Completed and sold
庫存商品		已銷售
Goods in stock		Sold
發出商品		已銷售
Goods in transit		Sold
低值易耗品		已生產銷售
Low-value consumables		Produced and sold

8. 合同資產

8. Contract assets

(1) 合同資產情況

(1) Contract assets

項目	Item	年末餘額			年初餘額		
		賬面餘額	減值準備	賬面價值	賬面餘額	減值準備	賬面價值
		Book Balance	Provision for impairment	Book Value	Book Balance	Provision for impairment	Book Value
合同資產	Contract assets	1,836,745.55	114,888.73	1,721,856.82	450,000.00	11,025.00	438,975.00

(2) 合同資產賬面價值在本年內發生的重大變動金額和原因

(2) Amount and reasons for significant changes in the book value of contract assets in the current year

項目	Item	變動金額	變動原因
		Amount of change	Reason for change
年產2000噸磷酸替米考星等9品種項目設計	Project design of 9 varieties such as telmicoxin with an annual output of 2,000 tons	450,000.00	本年新增項目
年產36萬噸無水氟化鋁等項目	Annual output of 360,000 tons of anhydrous aluminum fluoride and other projects	173,200.00	本年新增項目
FC項目	FC project	162,500.00	本年新增項目
合計	Total	785,700.00	

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

8. 合同資產(續)

(3) 本年合同資產計提減值準備情況

壞賬準備	Bad-debt provision	第一階段	第二階段	第三階段	合計
		Stage 1	Stage 2	Stage 3	
		未來12個月 預期信用損失	整個存續期預期 信用損失 (未發生信用減值)	整個存續期預期 信用損失 (已發生信用減值)	
		The expected credit losses in the next 12 months	The expected duration(without any credit impairment occurred)	The expected duration (with credit impairment already occurred)	Total
2022年1月1日餘額	Balance of January 1, 2022	11,025.00			11,025.00
	The book balance of contract assets as of				
2022年1月1日合同資產賬面餘額在本年	January 1, 2022 in current year				
- 轉入第二階段	- Transferred to stage 2				
- 轉入第三階段	- Transferred to stage 3				
- 轉回第二階段	- Reversed to stage 2				
- 轉回第一階段	- Reversed to stage 1				
本年計提	Accrued in current year	103,863.73			103,863.73
本年轉回	Reversed in current year				
本年轉銷	Transferred out in current year				
本年核銷	Written-off in current year				
其他變動	Other changes				
2022年12月31日餘額	Balance of December 31, 2022	114,888.73			114,888.73

9. 其他流動資產

9. Other current assets

項目	Item	年末餘額	年初餘額	性質
		Ending Balance	Beginning Balance	Nature
待抵扣進項稅	Subject to input tax deduction	48,928,780.13	31,676,856.76	待抵扣進項稅 Subject to input tax deduction
預繳企業所得稅	Prepayment of corporate income tax	1,869,293.72	10,174,161.48	預繳企業所得稅 Prepayment of corporate income tax
非公開發行費用等	Non public offering expenses ,etc		2,742,981.14	非公開發行費用等 Non public offering expenses ,etc
合計	Total	50,798,073.85	44,593,999.38	

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

10. 長期股權投資

10. Long-term equity investment

被投資單位	Invested company	年初餘額 (賬面價值)	追加投資	減少投資	本年增減變動 Increase or decrease in current year			宣告發放現金股利 或利潤	年末餘額 (賬面價值)	減值準備 年末餘額
					權益法下確認的投 資損益	其他綜合收益調整	其他權益變動			
		Beginning balance (book value)	Added investment	Reduced investment	Investment gains and losses recognized under equity method	Adjustment of other comprehensive income	Other changes in equity	Declared cash dividends or profit	Ending balance(book value)	Ending balance of impairment provision
一、聯營企業	I、Joint ventures									
綠盛製藥(淄博)有限公司	Cansheng Pharmaceutical (Zibo) Co., Ltd.	56,707,310.33			447,177.25				57,154,487.58	
合計	Total	56,707,310.33			447,177.25				57,154,487.58	

11. 其他權益工具投資

11. Investments of other equity instruments

(1) 其他權益工具投資情況

(1) Investments of other equity instrument

項目	Item	年末餘額 Ending balance	年初餘額 Beginning Balance
交通銀行股份有限公司	Bank of Communications Co., Ltd.	38,959,008.00	37,890,512.00
中國太平洋保險(集團)股 份有限公司	China Pacific Insurance (Group) Co., Ltd.	122,600,000.00	135,600,000.00
北方健康醫療大數據科技 有限公司	North Health Medical big Data Technology Co., Ltd.	20,470,148.02	30,000,000.00
合計	Total	182,029,156.02	203,490,512.00

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

11. 其他權益工具投資(續)

11. Investments of other equity instruments (Continued)

(2) 本年非交易性權益工具投資

(2) Non-transactional equity instrument investments of current year

項目	Item	本年確認的 股利收入 Dividend income recognized in current year	累計利得 Cumulative gains	累計損失 Cumulative losses	其他綜合收益轉入 留存收益的金額 Amounts transferred to retained earnings from other comprehensive incomes	指定為以公允價值計量且 其變動計入其他綜合收益的原因 Reasons of being designated as equity instruments measured at fair value and changes are recognized through other comprehensive incomes	其他綜合收益轉入 留存收益的原因 Reasons of transferring other comprehensive into retained earnings
交通銀行股份有限公司	Bank of Communications Co., Ltd.	2,917,816.00	51,050,382.48			本集團出於權益投資目的 The Group invests for equity purposes	
中國太平洋保險(集團)股份有限公司	China Pacific Insurance (Group) Co., Ltd	5,000,000.00	149,754,896.00			本集團出於權益投資目的 The Group invests for equity purposes	
北方健康醫療大數據科技有限公司	North Health Medical big Data Technology Co., Ltd.			8,100,374.18		本集團出於戰略投資目的 The group is for strategic investment purposes	
合計	Total	7,917,816.00	200,805,278.48	8,100,374.18			

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

12. 投資性房地產

12. Investment properties

(1) 按成本計量的投資性房地產

(1) Investment properties measured by costs

項目	Item	房屋建築物 Premises and Buildings	土地使用權 Land Use Right	合計 Total
一. 賬面原值	I. Original book value			
1. 年初餘額	1. Beginning Balance	92,977,425.83	11,574,770.18	104,552,196.01
2. 本年增加金額	2. Increased amount in current year	7,717,287.48		7,717,287.48
(1) 外購	(1) Purchase			
(2) 固定資產轉入	(2) Transferred from fixed assets or intangible assets	7,717,287.48		7,717,287.48
3. 本年減少金額	3. Decreased amount in current year	873,280.00		873,280.00
(1) 處置	(1) Disposal or scrap	873,280.00		873,280.00
(2) 轉入固定資產\無形資產	(2) Transferred to fixed assets or intangible assets			
4. 年末餘額	4. Ending Balance	99,821,433.31	11,574,770.18	111,396,203.49
二. 累計折舊和累計攤銷	II. Accumulated depreciation and accumulated amortization			
1. 年初餘額	1. Beginning Balance	54,899,598.23	3,886,943.73	58,786,541.96
2. 本年增加金額	2. Increased amount in current year	4,249,392.41	465,131.76	4,714,524.17
(1) 計提或攤銷	(1) Accrual or amortization	4,131,189.13	465,131.76	4,596,320.89
(2) 固定資產轉入	(2) Transferred from fixed assets or intangible assets	118,203.28		118,203.28
3. 本年減少金額	3. Decreased amount in current year	458,874.00		458,874.00
(1) 處置	(1) Disposal or scrap	458,874.00		458,874.00
(2) 轉入固定資產\無形資產	(2) Transferred to fixed assets or intangible assets			
4. 年末餘額	4. Ending Balance	58,690,116.64	4,352,075.49	63,042,192.13
三. 減值準備	III. Provision for impairment			
四. 賬面價值	IV. Book value			
1. 年末賬面價值	1. Ending book value	41,131,316.67	7,222,694.69	48,354,011.36
2. 年初賬面價值	2. Beginning book value	38,077,827.60	7,687,826.45	45,765,654.05

本年確認為損益的投資性房地產的折舊和攤銷額為4,714,524.17元(上年金額：4,251,245.04元)。

In current year, an amount of RMB4,714,524.17 of depreciation and amortization for investment properties was charged to profits or losses (Amount of previous year: RMB4,251,245.04).

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

12. 投資性房地產(續)

(2) 本公司投資性房地產均位於中國境內並均處於中期(10-50年)階段。

(3) 未辦妥產權證書的投資性房地產

於年末，投資性房地產中包括賬面價值35,538,564.89元(年初金額：31,476,756.38元)的房產，其產權證書正在辦理中。鑒於上述房產均依照相關合法程序進行，本公司董事會確信其產權轉移不存在實質性法律障礙或影響本集團對該等房屋建築物的正常使用，對本集團的正常運營並不構成重大影響，亦無需計提投資性房地產減值準備。

12. Investment properties (Continued)

(2) All investment properties of the Company were located in the territory of China and were in the medium-term (10–50 years) phase.

(3) Investment properties with incomplete certificate of title

At the end of the year, investment real estate included properties with a book value of RMB35,538,564.89 (Beginning Balance: RMB31,476,756.38), and their title certificates were being processed. In view of the fact that the above properties are carried out in accordance with relevant legal procedures, the Board of Directors of the Company is satisfied that there are no substantial legal obstacles to the transfer of its property rights or affect the normal use of such buildings by the Group, which does not have a material impact on the normal operation of the Group, and there is no need to make an impairment provision for investment real estate.

項目	Item	賬面價值 Book Value	未辦妥產權證書原因 Reason for incomplete certificate of title
總部新華大廈13-22/F	13–22/F, Xinhua Mansion in the Headquarters	22,975,590.25	正在辦理中 In progress
總部科研中心1號	No. 1 Scientific Research Centre in the Headquarters	5,319,555.69	正在辦理中 In progress
金鼎華郡項目配套商業	Jindinghua County project supporting business	7,243,418.95	正在辦理中 In progress
合計	Total	35,538,564.89	

13. 固定資產

13. Fixed assets

項目	Item	年末賬面價值 Ending Book Value	年初賬面價值 Beginning Book Value
固定資產	Fixed assets	3,447,888,663.48	3,195,112,176.64
固定資產清理	Disposal of fixed assets		
合計	Total	3,447,888,663.48	3,195,112,176.64

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

13. 固定資產(續)

13. Fixed assets

13.1 固定資產

13.1 Fixed assets

(1) 固定資產情況

(1) Detail list of fixed assets

項目	Item	房屋建築物 Premises and Buildings	機器設備 Machinery and Equipment	運輸設備 Transportation Equipment	電子設備及其他 Electronic Equipment and Others	合計 Total
一. 賬面原值	I. Original book value					
1. 年初餘額	1. Beginning Balance	2,079,266,903.64	3,820,259,493.62	33,223,494.92	171,723,242.81	6,104,473,134.99
2. 本年增加金額	2. Increased amount in the current year	183,611,057.06	495,735,051.67	3,344,845.55	51,877,518.51	734,568,472.79
(1) 購置	(1) Purchase		86,884,679.60	3,329,978.29	14,626,945.06	104,841,602.95
(2) 在建工程轉入	(2) Transferred from construction in progress	183,611,057.06	408,850,372.07	14,867.26	37,250,573.45	629,726,869.84
3. 本年減少金額	3. Decreased amount in the current year	17,352,406.35	94,711,798.66	1,469,362.78	1,663,014.63	115,196,582.42
(1) 處置或報廢	(1) Disposal or scrap	1,380,499.60	77,248,213.05	1,469,362.78	1,650,481.15	81,748,556.58
(2) 轉入在建工程	(2) Transferred to construction in progress	8,254,619.27	17,463,585.61		12,533.48	25,730,738.36
(3) 轉入投資性房地產	(3) Transferred to investment properties	7,717,287.48				7,717,287.48
4. 年末餘額	4. Ending balance	2,245,525,554.35	4,221,282,746.63	35,098,977.69	221,937,746.69	6,723,845,025.36
二. 累計折舊	II. Accumulated depreciation					
1. 年初餘額	1. Beginning Balance	837,328,570.00	1,945,280,792.33	24,968,403.92	86,556,541.26	2,894,134,307.51
2. 本年增加金額	2. Increased amount in the current year	110,537,881.87	316,081,244.45	2,850,849.85	28,719,884.49	458,189,860.66
(1) 計提	(1) Accrual	110,537,881.87	316,081,244.45	2,842,307.29	28,719,722.87	458,181,156.48
(2) 其他轉入*	(2) Other transfer-in*			8,542.56	161.62	8,704.18
3. 本年減少金額	3. Decreased amount in the current year	4,566,965.04	80,268,656.37	1,420,894.64	1,569,860.99	87,826,377.04
(1) 處置或報廢	(1) Disposal or scrap	1,312,050.62	67,193,573.04	1,420,894.64	1,559,925.95	71,486,444.25
(2) 轉入在建工程	(2) Transferred to construction in progress	3,136,711.14	13,075,083.33		9,935.04	16,221,729.51
(3) 轉入投資性房地產	(3) Transferred to investment properties	118,203.28				118,203.28
4. 年末餘額	4. Ending balance	943,299,486.83	2,181,093,380.41	26,398,359.13	113,706,564.76	3,264,497,791.13
三. 減值準備	III. Provision for impairment					
1. 年初餘額	1. Beginning Balance	1,409,671.38	13,812,153.17		4,826.29	15,226,650.84
2. 本年增加金額	2. Increased amount in the current year					
(1) 計提	(1) Accrual					
3. 本年減少金額	3. Decreased amount in the current year		3,768,080.09			3,768,080.09
(1) 處置或報廢	(1) Disposal or scrap		3,768,080.09			3,768,080.09
4. 年末餘額	4. Ending balance	1,409,671.38	10,044,073.08		4,826.29	11,458,570.75
四. 賬面價值	IV. Book value					
1. 年末賬面價值	1. Ending book value	1,300,816,396.14	2,030,145,293.14	8,700,618.56	108,226,355.64	3,447,888,663.48
2. 年初賬面價值	2. Beginning book value	1,240,528,662.26	1,861,166,548.12	8,255,091.00	85,161,875.26	3,195,112,176.64

* 其他轉入金額係境外子公司外幣報表中固定資產原值及累計折舊採用資產負債表日的即期匯率折算產生。

* The amount of other transfer-in were converted from the original value and accumulated depreciation of fixed assets in the foreign currency statements of the overseas subsidiaries by using the spot exchange rate on the balance sheet date.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

13. 固定資產(續)

13.1 固定資產(續)

(1) 固定資產情況(續)

本年確認為損益的固定資產的折舊額為458,045,350.02元，確認為資本化的固定資產折舊額為144,510.64元(上年確認為損益的金額：416,453,324.29元)。

(2) 本集團房屋建築物均位於中國境內並均處於中期(10-50年)階段。

(3) 通過售後租回租入的固定資產：無

(4) 未辦妥產權證書的固定資產

於年末，固定資產中包括賬面價值為439,721,548.17元(年初金額：492,166,832.10元)的房產，其產權證書正在辦理中。鑒於上述房產均依照相關合法程序進行，本公司董事會確信其產權轉移不存在實質性法律障礙或影響本集團對該等房屋建築物的正常使用，對本集團的正常運營並不構成重大影響，亦無需計提固定資產減值準備。

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

13. Fixed assets (Continued)

13.1 Fixed assets (Continued)

(1) Detail list of fixed assets (Continued)

The depreciation amount of fixed assets recognized as profit or loss in the current year was RMB458,045,350.02, and the depreciation amount of fixed assets recognized as capitalization was RMB144,510.64 (the amount recognized as profit or loss in the previous year: RMB416,453,324.29).

(2) All buildings of the Group were located in the territory of China and were in the medium-term (10-50 years) phase.

(3) Fixed assets acquired by sale and leaseback: None

(4) Fixed assets that have not completed the title certificate

At the end of the year, the fixed assets included properties with a book value of RMB439,721,548.17 (amount at the beginning of the year: RMB492,166,832.10), and their title certificates were being processed. In view of the fact that the above properties are carried out in accordance with relevant legal procedures, the Board of Directors of the Company is satisfied that there are no substantial legal obstacles to the transfer of property rights or affect the normal use of such buildings by the Group, which does not have a significant impact on the normal operation of the Group, and there is no need to make provision for impairment of fixed assets.

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

13. 固定資產(續)

13. Fixed assets (Continued)

13.1 固定資產(續)

13.1 Fixed assets (Continued)

(4) 未辦妥產權證書的固定資產(續)

(4) Fixed assets that have not completed the title certificate

項目	Project	賬面價值 Book Value	未辦妥產權 證書原因 Reasons for failure to complete the title deed
一分廠園區房產	A branch factory park property	86,423,732.55	正在辦理中 In progress
二分廠園區房產	Second branch plant park property	184,769,117.22	正在辦理中 In progress
總部園區房產	Headquarters Park Property	109,329,853.17	正在辦理中 In progress
壽光園區房產	Shouguang Park property	27,446,872.75	正在辦理中 In progress
高密園區房產	High-density park properties	31,751,972.48	正在辦理中 In progress
合計	Total	439,721,548.17	

13.2 固定資產清理：無

13.2 Disposal of fixed assets : None

14. 在建工程

14. Construction in progress

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
在建工程	Construction in progress	545,894,979.10	562,958,944.42
工程物資	Project materials		
合計	Total	545,894,979.10	562,958,944.42

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

14. 在建工程(續)

14. Construction in progress (Continued)

14.1 在建工程

14.1 Construction in progress

(1) 在建工程情況

(1) Details of construction in progress

項目	Item	賬面餘額	年末餘額	賬面價值	賬面餘額	年初餘額	賬面價值
		Book Balance	Ending Balance 減值準備 Impairment Provision	Book Balance	Book Balance	Beginning Balance 減值準備 Impairment Provision	Book Balance
高端甾體系列原料藥建設項目	High-end steroid series API construction project	129,126,302.54		129,126,302.54	10,587,849.99		10,587,849.99
固體制劑國際合作項目-默克製劑	International Cooperation Program in Solid Dosages - Merck Formulations	52,123,751.70		52,123,751.70	28,170,095.38		28,170,095.38
204車間EPA70擴產改造項目	204 workshop EPA70 expansion and transformation project	35,121,417.40		35,121,417.40	23,946,111.65		23,946,111.65
年產10000噸3,3-二氯聯苯胺生產項目	Annual output of 10,000 tons of 3,3-dichlorobenzidine production project	20,509,924.01		20,509,924.01			
固體制劑國際加工技術改造項目	International Processing Technology Transformation Project for Solid Dosage Forms	18,453,660.90		18,453,660.90	23,297,315.73		23,297,315.73
高端新藥製劑產業化項目公用工程	Public works of high-end new pharmaceutical preparation industrialization projects	16,949,513.57		16,949,513.57	12,685,068.69		12,685,068.69
年產1000噸3-羥基丁酸鹽和500噸D-β-羥基丁酸鹽項目	Annual output of 1000 tons of 3-hydroxybutyrate and 500 tons of D-β-hydroxybutyrate project	16,727,716.56		16,727,716.56			
甲基多巴及系列產品生產項目	Methyl dopa and series of products production items	15,301,969.36		15,301,969.36			
廠內有機廢氣及惡臭RTO治理項目	Organic waste gas and odor RTO treatment project in the plant	14,068,782.38		14,068,782.38			
左旋多巴產能優化提升項目	L-Dopa capacity optimization project	9,407,358.49		9,407,358.49	5,042,681.50		5,042,681.50
卡比多巴產品擴產改造項目	Kabidoba product expansion and transformation project	8,927,520.25		8,927,520.25	1,014,931.38		1,014,931.38
15000噸異丁基苯擴產項目	15,000 tons of isobutylbenzene expansion project	8,888,189.56		8,888,189.56			
基因與細胞工程研究中心項目	Project of the Center for Gene and Cell Engineering	8,880,938.11		8,880,938.11			
高端新藥製劑產業化項目注射劑車間	Injection workshop of high-end new pharmaceutical preparation industrialization project				164,921,509.33		164,921,509.33
布洛芬擴產合成工序產能提升改造項目	Ibuprofen expansion synthesis process capacity improvement project				92,500,134.56		92,500,134.56
一分廠動力與倉儲配套項目	A branch of power and warehousing supporting projects				13,918,344.57		13,918,344.57
紫蘇酸產品系列擴建項目	Purpleuronic acid product series reconstruction and expansion project				43,863,924.40		43,863,924.40
其他	Other	191,407,934.27		191,407,934.27	143,010,977.24		143,010,977.24
合計	Total	545,894,979.10		545,894,979.10	562,958,944.42		562,958,944.42

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

14. 在建工程(續)

14. Construction in progress (Continued)

14.1 在建工程(續)

14.1 Construction in progress (Continued)

(2) 重大在建工程項目變動情況

(2) Changes in major projects under construction

工程名稱	Name of Project	年初金額	本年增加 Increased Amount of Current Year	本年減少		年末金額 Decreased Amount of Current Year
				轉入固定資產 Transferred to Fixed Assets	其他減少 Other Decreases	
高端甾體系列原料藥建設項目	High-end steroid series API construction project	10,587,849.99	118,538,452.55			129,126,302.54
固體制劑國際合作項目	International Cooperation Program in Solid					
- 默克製劑	Dosages - Merck Formulations	28,170,096.38	23,953,656.32			52,123,751.70
204車間EPA70擴產改造項目	204 workshop EPA70 expansion and transformation project	23,946,111.65	11,175,305.75			35,121,417.40
年產10000噸3,3	Annual output of 10,000 tons of					
- 二氯聯苯胺生產項目	3,3-dichlorobenzidine production project		20,509,924.01			20,509,924.01
固體制劑國際加工技術	International Processing Technology					
改造項目	Transformation Project for Solid Dosage Forms	23,297,315.73	7,347,608.18	12,191,263.01		18,453,660.90
高端新藥製劑產業化	Public works of high-end new pharmaceutical					
項目公用工程	preparation industrialization projects	12,685,068.69	4,264,444.88			16,949,513.57
年產1000噸3-羥基丁酸鹽和	Annual output of 1000 tons of 3-hydroxybutyrate					
500噸D-β-羥基丁酸鹽	and 500 tons of D-β-hydroxybutyrate project		16,727,716.56			16,727,716.56
項目						
甲基多巴及系列產品生產項目	Methyldopa and series of products production items		15,301,969.36			15,301,969.36
廠內有機廢氣及惡臭RTO	Organic waste gas and odor RTO treatment					
治理項目	project in the plant		14,068,782.38			14,068,782.38
左旋多巴產能優化提升項目	L-Dopa capacity optimization project	5,042,681.50	4,364,676.99			9,407,358.49
卡比多巴產品擴產改造項目	Kabidoba product expansion and transformation project	1,014,931.38	7,912,588.87			8,927,520.25
15000噸異丁基苯擴產項目	15,000 tons of isobutylbenzene expansion project		8,888,189.56			8,888,189.56
基因與細胞工程研究中心項目	Project of the Center for Gene and Cell Engineering		8,880,938.11			8,880,938.11
高端新藥製劑產業化項目	Injection workshop of high-end new pharmaceutical preparation industrialization project	164,921,509.33	28,485,397.03	193,406,906.36		
注射劑車間						
布洛芬擴產合成工序產能	Ibuprofen expansion synthesis process capacity					
提升改造項目	improvement project	92,500,134.56	38,476,795.14	130,976,929.70		
一分廠動力與倉儲配套項目	A branch of power and warehousing supporting projects	13,918,344.57	1,460,813.99	15,379,158.56		
紫脞酸產品系列擴建項目	Purpleuronic acid product series reconstruction and expansion project	43,863,924.40	5,818,848.44	49,682,772.84		
其他	Other	143,010,977.24	276,486,796.40	228,089,839.37		191,407,934.27
合計	Total	562,958,944.42	612,662,904.52	629,726,869.84		545,894,979.10

(本財務報表附註除特別註明外，均以人民幣元列示)
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)
 Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

14. 在建工程(續)

14. Construction in progress (Continued)

14.1 在建工程(續)

14.1 Construction in progress (Continued)

(2) 重大在建工程項目變動情況(續)

(2) Changes in major projects under construction (Continued)

工程名稱	Name of Project	預算數	預計產能	建設週期	工程投入佔預算比例	工程進度	利息資本化累計金額	其中：本年利息資本化金額	本年利息資本化率	資金來源
		Budget	Projected capacity	Construction period(the moon)	Proportion of Project Investment in Budget	Engineering Schedule	Accumulated Amount of Interest Capitalization	Amount of Capitalized Interest in Current Year	Capitalization Rate of Interest in Current Year	Capital Source
				(月)	(%)	(%)			(%)	
高端甾體系列原料藥建設項目	High-end steroid series API construction project	152,060,000.00	500噸/年 500 tonnes / Year	19	84.80	98.00				自有 Self-provided
固體制劑國際合作項目—默克製劑	International Cooperation Program in Solid Dosages – Merck Formulations	150,000,000.00	80億片/年 8 billion tablets /Year	24	34.75	42.00				自有 Self-provided
204車間EPA70擴產改造項目	204 workshop EPA70 expansion and transformation project	42,000,000.00	700噸/年 700tonnes / Year	24	83.62	90.00				自有 Self-provided
年產10000噸3,3-二氯聯苯胺生產項目	Annual output of 10,000 tons of 3,3-dichlorobenzidine production project	113,900,000.00	10000噸/年 10000 tonnes / Year	20	18.01	20.00				自有 Self-provided
固體制劑國際加工技術改造項目	International Processing Technology Transformation Project for Solid Dosage Forms	150,000,000.00	50億片/年 5 billion tablets / Year	60	73.00	73.00				自有 Self-provided
高端新醫藥製劑產業化項目公用工程	Public works of high-end new pharmaceutical preparation industrialization projects	27,000,000.00		24	62.78	70.00				自有 Self-provided
年產1000噸3-羥基丁酸鹽和500噸D-β-羥基丁酸鹽項目	Annual output of 1000 tons of 3-hydroxybutyrate and 500 tons of D-β-hydroxybutyrate project	17,500,000.00	1500噸/年 1500 tonnes / Year	16	95.59	96.00				自有 Self-provided
甲基多巴及系列產品生產項目	Methyldopa and series of products production items	73,850,000.00	200噸/年 200 tonnes / Year	18	20.72	30.00				自有 Self-provided
廠內有機廢氣及惡臭RTO治理項目	Organic waste gas and odor RTO treatment project in the plant	20,500,000.00	100000Nm ³ /h 100000Nm ³ /h	9	68.63	80.00				自有 Self-provided
左旋多巴產能優化提升項目	L-Dopa capacity optimization project	13,200,000.00	500噸/年 500 tonnes / Year	36	71.27	80.00				自有 Self-provided

(本財務報表附註除特別註明外，均以人民幣元列示)

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財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

14. 在建工程(續)

14. Construction in progress (Continued)

14.1 在建工程(續)

14.1 Construction in progress (Continued)

(2) 重大在建工程項目變動情況(續)

(2) Changes in major projects under construction
(Continued)

工程名稱	Name of Project	預算數	預計產能	建設週期	工程投入佔預算比例	工程進度	利息資本化 累計金額	其中：本年利 息資本化金額	本年利息 資本化率	資金來源
		Budget	Projected capacity	Construction period(the moon)	Proportion of Project Investment in Budget	Engineering Schedule	Accumulated Amount of Interest Capitalization	Amount of Capitalized Interest in Current Year	Capitalization Rate of Interest in Current Year	Capital Source
				(月)	(%)	(%)			(%)	
卡比多巴產品擴產 改造項目	Kabidoba product expansion and transformation project	9,500,000.00	48噸/年 48 tonnes /Year	24	93.97	95.00				自有 Self-provided
15000噸異丁基苯 擴產項目	15,000 tons of isobutylbenzene expansion project	180,000,000.00	15000噸/年 15000 tonnes / Year	16	4.94	8.00				自有 Self-provided
基因與細胞工程研 究中心項目	Project of the Center for Gene and Cell Engineering	16,810,000.00		18	52.83	60.00				自有 Self-provided
高端新醫藥製劑產 業化項目注射劑 車間	Injection workshop of high-end new pharmaceutical preparation industrialization project	212,340,000.00	2.24億支/年 224 million /Year	24	91.08	100.00	2,016,392.26	108,833.58	2.82	自有/專門借 款/一般借款 Self-provided/ Specifically borrowed
布洛芬擴產合成工 序產能提升改造 項目	Ibuprofen expansion synthesis process capacity improvement project	119,510,000.00	1萬噸/年 10000 tonnes / Year	18	109.59	100.00				自有 Self-provided
一分廠動力與倉儲 配套項目	A branch of power and warehousing supporting projects	16,860,000.00		24	91.22	100.00				自有 Self-provided
紫脞酸產品系列改 擴建項目	Purpleuronic acid product series reconstruction and expansion project	48,000,000.00	15000噸/年 15000 tonnes / Year	18	104.00	100.00				自有 Self-provided
合計	Total	1,363,030,000.00					2,016,392.26	108,833.58		

本集團在建工程年末
不存在減值情形，未
計提在建工程減值準
備。

At the year end, there was no indication of the
impairment for construction in progress, thus the
impairment provision for those projects was not
required.

14.2 工程物資：無

14.2 Project materials : None

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

15. 使用權資產

15. Right-of-use assets

(1) 使用權資產情況

(1) Detail of right-of-use assets

項目	Item	房屋建築物 Premises and Buildings	土地使用權 land use right	合計 Total
一. 賬面原值	I. Original book value			
1. 年初餘額	1. Beginning Balance	10,822,443.69		10,822,443.69
2. 本年增加金額	2. Increased amount in current year	3,318,536.31	38,578.44	3,357,114.75
(1) 租入	(1) Lease-in	3,318,536.31	38,578.44	3,357,114.75
3. 本年減少金額	3. Decreased amount in current year	3,157,957.13		3,157,957.13
(1) 處置	(1) Disposal	3,157,957.13		3,157,957.13
4. 年末餘額	4. Ending balance	10,983,022.87	38,578.44	11,021,601.31
二. 累計折舊	II. Accumulated depreciation			
1. 年初餘額	1. Beginning Balance	3,169,256.45		3,169,256.45
2. 本年增加金額	2. Increased amount in current year	2,780,844.78	17,145.97	2,797,990.75
(1) 計提	(1) Accrual	2,780,844.78	17,145.97	2,797,990.75
3. 本年減少金額	3. Decreased amount in current year	1,627,354.56		1,627,354.56
(1) 處置	(1) Disposal	1,627,354.56		1,627,354.56
4. 期末餘額	4. Ending balance	4,322,746.67	17,145.97	4,339,892.64
三. 減值準備	III. Impairment provision			
四. 賬面價值	IV. Book value			
1. 年末賬面價值	1. Ending book value	6,660,276.20	21,432.47	6,681,708.67
2. 年初賬面價值	2. Beginning book value	7,653,187.24		7,653,187.24

本年確認為損益的使用權資產的折舊額為2,797,990.75元(上年金額：2,045,089.46元)。

In current year, the amount of right-of-use assets' depreciation recognized as profits or losses was RMB2,797,990.75 (Amount of previous year: RMB2,045,089.46).

(2) 本集團使用權資產主要為山東新華健康科技有限公司租賃的用於日常經營及辦公的場所。

(2) Right-of-use assets of the Group mainly are stores rented by Shandong Xinhua Health Technology Co., Ltd. for daily operations.

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

16. 無形資產

16. Intangible assets

(1) 無形資產

(1) Intangible assets

項目	Item	土地使用權 Land Use Right	軟件使用權 Software License	非專利技術 Non-patented Technology	其他*	合計 Total
一. 賬面原值	I. Original book value					
1. 年初餘額	1. Beginning Balance	548,956,438.67	20,058,777.62	53,288,458.79	2,614,923.24	624,918,598.32
2. 本年增加金額	2. Increased amount in the current year		4,892,700.63	27,158,490.59		32,051,191.22
(1) 購置	(1) Purchase		4,892,700.63	27,158,490.59		32,051,191.22
3. 本年減少金額	3. Decreased amount in the current year	508,329.36				508,329.36
(1) 處置	(1) Disposal	508,329.36				508,329.36
4. 年末餘額	4. Ending balance	548,448,109.31	24,951,478.25	80,446,949.38	2,614,923.24	656,461,460.18
二. 累計攤銷	II. Accumulated amortization					
1. 年初餘額	1. Beginning Balance	117,365,605.18	12,425,164.22	26,061,414.73	2,614,923.24	158,467,107.37
2. 本年增加金額	2. Increased amount in the current year	11,732,630.75	2,293,777.23	10,143,053.33		24,169,461.31
(1) 計提	(1) Accrual	11,732,630.75	2,293,777.23	10,143,053.33		24,169,461.31
3. 本年減少金額	3. Decreased amount in the current year	281,893.11				281,893.11
(1) 處置	(1) Disposal	281,893.11				281,893.11
4. 年末餘額	4. Ending balance	128,816,342.82	14,718,941.45	36,204,468.06	2,614,923.24	182,354,675.57
三. 減值準備	III. Provision for impairment					
四. 賬面價值	IV. Book value					
1. 年末賬面價值	1. Ending book value	419,631,766.49	10,232,536.80	44,242,481.32		474,106,784.61
2. 年初賬面價值	2. Beginning book value	431,590,833.49	7,633,613.40	27,227,044.06		466,451,490.95

* 其他中2,613,680.00元為本公司之子公司山東新華製藥(美國)有限責任公司從美國中西有限責任公司購買的客戶資源，已攤銷完畢。

* Others are client sources purchased from American Midwest Co., Ltd. by Shandong Xinhua Pharmaceutical(USA) Inc., the subsidiary of the Company, which amounts to RMB2,613,680.00, and its amortization has been fully recognized so far.

本年確認為損益的無形資產的攤銷額為24,058,048.51元，確認為資本化的無形資產攤銷額為111,412.80元(上年確認為損益的無形資產的攤銷額為16,017,171.54元，上年確認為資本化的無形資產攤銷額為64,990.80元)。

The amortization amount of intangible assets recognized as profit and loss this year is RMB24,058,048.51, and the amortization amount of intangible assets recognized as capitalization is RMB111,412.80 (the amortization amount of intangible assets recognized as profit and loss last year is RMB16,017,171.54, and the amortization amount of intangible assets recognized as capitalization last year is RMB64,990.80).

(2) 本集團土地使用權均位於中國境內並均處於中期(10-50年)階段。

(2) All land use rights of the Group are located in the territory of China and in the medium-term (10-50 years) phase.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

16. 無形資產(續)

(3) 本集團未辦妥產權證書的無形資產

於年末，無形資產中包括賬面價值為6,754,297.29元(年初金額：6,977,236.89元)的土地使用權，其產權證書正在辦理中。鑒於上述土地使用權均依照相關合法程序進行，本公司董事會確信其產權轉移不存在實質性法律障礙或影響本集團對該等土地使用權的正常使用的，對本集團的正常運營並不構成重大影響，亦無需計提無形資產減值準備。

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

16. Intangible assets (Continued)

(3) Intangible assets with incomplete certificate of title

At the end of the year, an amount of RMB6,754,297.29 (Beginning Balance: RMB6,977,236.89) of land use right in fixed assets was in the process of obtaining the title certificate. In view of the fact that the aforesaid right are carried out in accordance with the relevant legal procedures, the board of directors confirms that the transfer of the property rights will not be prevented from any material legal obstacles or have negative effects on the normal use of the land use right, which does not constitute a material impact on the Group's operation, therefore, no provision for the impairment of the fixed assets is required.

項目	Item	賬面價值 Book Value	未辦妥產權 證書原因 Reason for incomplete certificate of title
總部園區土地	Headquarters park land	6,754,297.29	正在辦理中 In progress
合計	Total	6,754,297.29	

六、合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

17. 商譽

(1) 商譽原值

被投資單位名稱	Invested Entity	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
新華製藥(高密)有限公司	Xinhua Pharmaceutical (Gaomi) Co., Ltd.	2,715,585.22			2,715,585.22
合計	Total	2,715,585.22			2,715,585.22

(2) 商譽減值準備

被投資單位名稱	Invested Entity	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
新華製藥(高密)有限公司	Xinhua Pharmaceutical (Gaomi) Co., Ltd.	2,715,585.22			2,715,585.22
合計	Total	2,715,585.22			2,715,585.22

商譽的減值測試方法和減值準備計提方法詳見本附註「四、重要會計政策及會計估計25.長期資產減值」，本集團商譽已於2014年全額計提減值準備。

For the method of testing and recognizing the provision for impairment of goodwill, see the note "IV. Important Accounting Policies and Accounting Estimate, 25. Impairment of Long-term Assets". The Group fully recognized the impairment provision for goodwill in 2014.

18. 長期待攤費用

18. Long-term deferred expenses

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年攤銷 Amortization amount this year	本年其他減少 Other Decrease in Current Year	年末餘額 Ending Balance
醫藥創新園裝修	Decoration of the Pharmaceutical Innovation Park	9,450,914.84		2,465,456.04		6,985,458.80
健康科技新機能綜合樓裝修	Decoration of health technology new function complex building	624,403.67		124,880.76		499,522.91
綜合門診部裝修	Decoration of comprehensive outpatient department		647,997.06	21,599.02		626,398.04
雲服務器攤銷	Amortization of ECS		173,616.81	48,240.06		125,376.75
醫藥化工設計公司青島分公司辦公場地裝修	Office space decoration of Pharmaceutical and Chemical Design Company Qingdao Branch	465,610.00		94,540.00		371,070.00
合計	Total	10,540,928.51	821,613.87	2,754,715.88		8,607,826.50

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六、合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

19. 遞延所得稅資產和遞延所得稅負債

19. Deferred income tax assets and liabilities

(1) 未經抵銷的遞延所得稅資產

(1) Deferred income tax assets without being offset

項目	Item	年末餘額		年初餘額	
		可抵扣暫時性差異	遞延所得稅資產	可抵扣暫時性差異	遞延所得稅資產
		Deductible Temporary Difference	Deferred Income Tax Assets	Deductible Temporary Difference	Deferred Income Tax Assets
固定資產減值準備	Provision for impairment of fixed assets	11,425,600.04	1,798,379.88	15,193,494.52	2,390,257.48
壞賬準備	Provision for bad debt	29,957,299.72	6,667,099.86	35,325,647.99	8,413,453.33
存貨跌價準備	Provision for inventory falling price	47,457,421.09	7,737,062.68	37,490,696.60	6,043,546.55
未發放工資薪金	Salaries and wages unpaid	16,687,924.42	2,723,188.66	7,362,721.08	1,104,408.16
遞延收益	Deferred incomes	3,489,166.79	523,375.03	7,433,083.82	1,114,962.50
與子公司購銷的未實現內部利潤	Unrealized internal profits arise from transactions with subsidiaries	56,504,892.75	8,494,940.66	32,089,879.46	4,826,754.75
可抵扣虧損	Deductible loss	229,751,874.41	35,398,898.36	202,251,658.84	31,025,742.04
股份支付	Share-based payment	193,032,569.94	28,954,885.50	43,215,727.50	6,482,359.13
其他權益工具投資公允價值變動	Changes in fair value of other equity instrument investments	9,529,851.98	1,429,477.80		
其他	Others	44,047,001.83	6,833,578.79	23,853,269.21	3,787,201.23
合計	Total	641,883,602.97	100,560,887.22	404,216,179.02	65,188,685.17

(2) 未經抵銷的遞延所得稅負債

(2) Deferred income tax liabilities without being offset

項目	Item	年末餘額		年初餘額	
		應納稅暫時性差異	遞延所得稅負債	應納稅暫時性差異	遞延所得稅負債
		Taxable Temporary Difference	Deferred Income Tax Liability	Taxable Temporary Difference	Deferred Income Tax Liability
其他權益工具投資公允價值變動	Changes in fair value of other equity instruments investments	140,333,690.00	21,050,053.50	152,265,194.00	22,839,779.10
固定資產折舊	Depreciation of fixed assets	781,281,845.98	129,983,982.78	553,034,105.30	92,785,764.54
合計	Total	921,615,535.98	151,034,036.28	705,299,299.30	115,625,543.64

六、合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

19. 遞延所得稅資產和遞延所得稅負債(續)

19. Deferred income tax assets and liabilities (Continued)

(3) 以抵銷後淨額列示的遞延所得稅資產和負債

(3) Deferred income tax assets and liabilities listed as net amount after offset

項目	Item	遞延所得稅資產和負債年末互抵金額 Amount of Which the Deferred Income Tax Assets are Offset with Liabilities at Year End	抵銷後遞延所得稅資產或負債年末餘額 Ending Balance of Deferred Income Tax Assets or Liabilities after Offset	遞延所得稅資產和負債年初互抵金額 Amount of Which the Deferred Income Tax Assets are Offset with Liabilities at Beginning of Year	抵銷後遞延所得稅資產或負債年初餘額 Beginning Balance of Deferred Income Tax Assets or Liabilities after Offset
遞延所得稅資產	Deferred Income Tax Assets	84,598,974.14	15,961,913.08	50,019,940.95	15,168,744.22
遞延所得稅負債	Deferred Income Tax Liabilities	84,598,974.14	66,435,062.14	50,019,940.95	65,605,602.69

註：本公司的遞延所得稅資產和負債以抵銷後淨額在遞延所得稅負債項目下列示。

Note: The Company's net amount of deferred income tax assets and liabilities after offset was listed under the item of deferred income tax liabilities.

(4) 未確認遞延所得稅資產明細

(4) Details of the unrecognized deferred income tax assets

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
可抵扣暫時性差異	Deductible temporary difference	2,705,988.35	598,646.85
可抵扣虧損	Deductible loss	33,018,271.80	16,769,557.58
合計	Total	35,724,260.15	17,368,204.43

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六、合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

19. 遞延所得稅資產和遞延所得稅負債(續)

(5) 未確認遞延所得稅資產的可
抵扣虧損將於以下年度到期

年份	Year	年末金額 Ending Balance	年初金額 Beginning Balance	備註 Note
2025	2025	745,652.80	745,652.80	
2026	2026	2,492,961.01	3,299,607.41	
2027	2027	10,344,034.53		
2028	2028	622,857.74		
2029	2029	265,334.42		
2030	2030	3,759,240.89	3,100,117.49	
2031	2031	9,128,101.00	9,624,179.88	
2032	2032	5,660,089.41		
合計	Total	33,018,271.80	16,769,557.58	

19. Deferred income tax assets and liabilities (Continued)

(5) The deductible loss of the unrecognized deferred income tax assets will mature in the following years:

20. 其他非流動資產

項目	Item	年末餘額			年初餘額		
		賬面餘額	減值準備	賬面價值	賬面餘額	減值準備	賬面價值
		Book balance	Provision	Book value	Book balance	Provision	Book value
預付外購專利技術款項	Outsourcing patent payments in advance	19,063,800.00		19,063,800.00	13,113,375.51		13,113,375.51
軟件開發款項等	Software Development Fund	2,428,573.85		2,428,573.85	1,113,028.23		1,113,028.23
合計	Total	21,492,373.85		21,492,373.85	14,226,403.74		14,226,403.74

20. Other non-current assets

六、合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

21. 短期借款

21. Short-term borrowing

(1) 短期借款分類

(1) Classification of short-term borrowings

借款類別	Category	年末餘額 Ending Balance	年初餘額 Beginning Balance
信用借款*	Credit loan*	118,023,275.00	269,455,217.71
合計	Total	118,023,275.00	269,455,217.71

* 年末信用借款中包含本金117,919,300.00元，未到期的應付利息103,975.00元。

* At the end of the year, the credit loan included a principal of RMB117,919,300.00 and an unexpired interest payable of RMB103,975.00.

(2) 已逾期未償還的短期借款

(2) Overdue short-term borrowings not yet repaid

本集團年末無已逾期未償還的短期借款。

The group has no overdue short-term borrowings at the end of the year

(3) 於2022年12月31日，短期借款的利率區間為1.19375%-5.05%。

(3) As at December 31, 2022, the interest rate of short-term borrowings ranged from 1.19375%-5.05%.

22. 應付票據

22. Notes payable

票據種類	Category	年末餘額 Ending Balance	年初餘額 Beginning Balance
銀行承兌匯票	Bank acceptance bills	491,024,582.02	405,071,920.42
合計	Total	491,024,582.02	405,071,920.42

本集團年末應付票據的賬齡均在180天之內，不存在已到期未支付的應付票據。

The age of all the notes payable of the Group was within 180 days and there were no overdue notes payable that were not repaid.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六、合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

23. 應付賬款

(1) 應付賬款列示

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
貨款	Payment for goods	599,055,763.12	661,319,556.79
合計	Total	599,055,763.12	661,319,556.79

(2) 賬齡超過1年的重要應付賬款

本集團年末無賬齡超過1年的重要應付賬款。

(3) 根據交易日期的應付賬款(包括關連方應付賬款)賬齡分析如下：

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
1年以內	Within 1 year	572,436,889.19	640,981,010.15
1-2年	1-2 years	15,230,740.10	10,779,933.67
2-3年	2-3 years	3,393,501.61	2,905,775.64
3年以上	Over 3 years	7,994,632.22	6,652,837.33
合計	Total	599,055,763.12	661,319,556.79

23. Accounts payable

(1) Presentation of accounts payable

(2) Significant accounts payable aged over 1 year

There was no significant accounts payable with the age of over 1 year at the end of the current year.

(3) Aging analysis of accounts payable (including the related-party transactions) based on the transaction date is as follows:

24. 合同負債

(1) 合同負債情況

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
預收銷貨款	Payments for goods sales received in advance	593,261,005.51	100,398,224.66
合計	Total	593,261,005.51	100,398,224.66

註：本年度確認的收入包括年初預收銷貨款9,234.60萬元。

24. Contract liabilities

(1) Presentation of contract liabilities

Note: The revenue recognized in this year includes the advance payment for sales at the beginning of the year of RMB92.346 million.

六、合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

24. 合同負債(續)

24. Contract liabilities

(2) 合同負債的賬面價值在本年 發生的重大變動情況

(2) Significant changes in the book value of the contract liabilities in current year

項目	Item	變動金額 Changing amount	變動原因 Reason
預收銷貨款	Payments for goods sales received in advance	492,862,780.85	預收銷貨款 Payments for goods sales received in advance
合計	Total	492,862,780.85	

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註 NOTES TO THE FINANCIAL STATEMENTS

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

25. 應付職工薪酬

25. Employee compensation payable

(1) 應付職工薪酬分類

(1) Classification of employee compensation payable

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
短期薪酬	Short-term remuneration	69,867,115.71	868,182,451.19	842,878,162.77	95,171,404.13
離職後福利—設定提存計劃	Post-employment benefits-Defined contribution plans		96,629,283.47	96,629,283.47	
辭退福利	Dismissal benefits		238,790.92	238,790.92	
合計	Total	69,867,115.71	965,050,525.58	939,746,237.16	95,171,404.13

(2) 短期薪酬

(2) Short-term remuneration

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
工資、獎金、津貼和補貼	Salary, bonus, allowance and subsidy	65,905,710.16	676,269,342.24	651,086,370.83	91,088,681.57
職工福利費	Employee welfare expenses		41,892,803.44	41,892,803.44	
社會保險費	Social insurance premiums		50,907,217.98	50,907,217.98	
其中：醫療保險費	Including: Medical insurance premiums		45,920,187.97	45,920,187.97	
工傷保險費	Work-related injury insurance premiums		4,987,030.01	4,987,030.01	
住房公積金	Housing fund		51,238,468.62	51,238,468.62	
工會經費和職工教育經費	Labor union expenditure and employee education fund	3,961,405.55	12,507,193.98	12,399,876.97	4,068,722.56
勞務費	Labor costs		32,439,379.73	32,425,379.73	14,000.00
其他短期薪酬	Other short-term compensation		2,928,045.20	2,928,045.20	
合計	Total	69,867,115.71	868,182,451.19	842,878,162.77	95,171,404.13

六. 合併財務報表主要項目註釋 (續)

25. 應付職工薪酬(續)

(3) 設定提存計劃

本集團按規定參加政府機構設立的社會保險計劃。根據計劃，本集團按照當地政府的有關規定向該等計劃繳存費用。除上述繳存費用外，本集團不再承擔進一步支付義務。相應的支出於發生時計入當期損益或相關資產成本。

本集團本年應分別向養老保險、失業保險計劃繳存費用如下：

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
基本養老保險	Basic endowment insurance		92,595,989.44	92,595,989.44	
失業保險費	Unemployment insurance premium		4,033,294.03	4,033,294.03	
合計	Total		96,629,283.47	96,629,283.47	

本集團本年應向參與的設定提存計劃繳存費用人民幣96,629,283.47元(2021年：人民幣86,447,971.30元)。本集團於2022年12月31日計劃繳納的養老保險、失業保險已經全部支付完畢。

於截至二零二一年及二零二二年十二月三十一日止兩個財政年度各年，本集團無界定供款計劃項下的沒收供款(由僱主代表於完全歸屬該供款前離開計劃的僱員)可供本集團以減低現有的供款水平。

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

25. Employee compensation payable (Continued)

(3) Defined contribution plan

The Group participated in the social insurance plan established by the government agencies. According to the plan, the Group deposited the fees in accordance with the relevant rules of the local government. In addition to the above deposit, the Group no longer undertakes further payment obligations. The corresponding expenses recognized in the current profit or loss or related asset costs at the time of occurrence.

The Group should make the payments to the plans of endowment insurance and unemployment insurance as follows:

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
基本養老保險	Basic endowment insurance		92,595,989.44	92,595,989.44	
失業保險費	Unemployment insurance premium		4,033,294.03	4,033,294.03	
合計	Total		96,629,283.47	96,629,283.47	

The Group should pay RMB96,629,283.47 (2021: RMB86,447,971.30) to the participating defined contribution plan this year. The endowment insurance and unemployment insurance that the Group plans to pay on December 31, 2022 have been fully paid.

In each of the two financial years ended 31 December 2021 and 2022, the confiscated contributions under the group's unbounded Contribution Scheme (represented by the employer on behalf of the employees who left the scheme before fully attributable to the contribution) can be made available to the group to reduce the existing contribution level.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

26. 應交稅費

26. Taxes payable

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
增值稅	VAT	11,322,476.40	6,406,596.89
企業所得稅	Corporate income tax	7,994,487.98	12,201,713.38
城市維護建設稅	Urban maintenance and construction tax	2,034,112.95	1,154,778.49
個人所得稅	Individual income tax	1,860,044.20	798,750.63
房產稅	Property tax	5,521,821.22	4,909,742.71
土地使用稅	Land use tax	2,092,611.53	1,541,016.37
印花稅	Stamp duty	1,431,942.53	301,392.60
教育費附加	Educational surcharges	1,452,103.41	824,102.71
環保稅	Environmental protection tax	7,610.26	4,309.09
土地增值稅	Land Appreciation Tax		102,615.37
合計	Total	33,717,210.48	28,245,018.24

於2022年12月31日，本集團應交稅費中包括應交香港利得稅79,932.47元，應交荷蘭所得稅174,385.70元，應交美國所得稅730,088.85元。

As at December 31, 2022, the tax payable of the Group included Hong Kong income tax payable of RMB79,932.47, Netherlands income tax payable of RMB174,385.70, and U.S. income tax payable of RMB730,088.85.

27. 其他應付款

27. Other payables

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
應付利息	Interest payable		
應付股利	Dividends payable	5,310,599.53	20,280,599.53
其他應付款	Other payables	419,650,696.78	477,823,657.48
合計	Total	424,961,296.31	498,104,257.01

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

27. 其他應付款(續)

27. Other payables (Continued)

27.1應付股利

27.1 Dividends payable

項目	Item	年末餘額 Ending balance	年初餘額 Beginning Balance
普通股股利	Common stock dividends	5,310,599.53	20,280,599.53
合計	Total	5,310,599.53	20,280,599.53

註：年末應付股利餘額中5,310,599.53元，係超過一年未支付的普通股股利。

Note: The balance of dividends payable at the end of the year is RMB5,310,599.53, which is the common stock dividends that have not been paid for more than one year.

27.2應付利息：無

27.2 Interest payable : None

27.3其他應付款

27.3 Other payables

(1) 其他應付款按款項性質分類

(1) Classification of other payables by nature

款項性質	Nature of Payments	年末餘額 Ending Balance	年初餘額 Beginning Balance
應付工程、設備款	Payments payable for engineer and equipments	271,507,214.51	340,178,822.22
保證金、押金	Cash deposit and guarantee deposit	44,533,893.69	43,961,692.20
動力費、諮詢費	Power expenses, freight and consulting fees	40,398,846.44	37,234,839.75
股權激勵	Stock options incentive	21,585,564.00	20,253,222.00
其他	Others	41,625,178.14	36,195,081.31
合計	Total	419,650,696.78	477,823,657.48
其中：1年以上	Including: payments over 1 year	94,200,116.64	103,664,457.97

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

27. 其他應付款(續)

27. Other payables (Continued)

27.3 其他應付款(續)

27.3 Other payables (Continued)

(2) 賬齡超過1年的重要其他應付款

(2) Significant amount of other payables aged over 1 year

單位名稱	Organization Name	年末餘額	未償還或結轉的原因 Reasons for not repaying or carrying forward
江蘇啟安建設集團有限公司	Jiangsu Qi'an Construction Group Co., Ltd.	6,404,596.16	未結算 Unliquidated
靖江神駒容器製造有限公司	Jingjiang Shenju Container Manufacturing Co., Ltd.	1,781,938.79	未結算 Unliquidated
湖北九州通達科技開發有限公司	Hubei Jiuzhou Tongda Technology Development Co., Ltd.	1,614,833.02	未結算 Unliquidated
江陰市華東空調安裝有限公司 淄博分公司	Zibo Branch of Jiangyin East China Air Conditioning Installation Co., Ltd.	1,560,320.31	未結算 Unliquidated
中安建設安裝集團有限公司	Zhong'an Construction and Installation Group Co., Ltd.	1,100,996.97	未結算 Unliquidated
合計	Total	<u>12,462,685.25</u>	

28. 一年內到期的非流動負債

28. Non-current liabilities due within one year

項目	Item	年末餘額	年初餘額
		Ending Balance	Beginning Balance
一年內到期的長期借款*	Long-term loans due within one year*	314,411,833.83	387,380,980.77
一年內到期的長期應付款**	Long-term payables due within one year**	400,358,027.40	33,647,797.90
一年內到期的租賃負債***	Lease liabilities due within one year***	2,691,448.37	2,795,695.13
合計	Total	<u>717,461,309.60</u>	<u>423,824,473.80</u>

* 一年內到期的長期借款中包含一年內到期的長期借款本金313,541,069.16元，未到期的應付利息870,764.67元。

* The long-term loans due within one year included the principal of the long-term loans due within one year of RMB313,541,069.16 and the unexpired loans interest payable of RMB870,764.67.

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

28. 一年內到期的非流動負債(續)

** 一年內到期的長期應付款中包含一年內到期的長期應付款本金400,000,000.00元，未到期的應付利息358,027.40元。本公司與控股股東華魯控股於2020年3月30日簽訂了《資金使用協議》，華魯控股將其公開發行公司債券(面向合格投資者)(第一期)中的人民幣6億元提供給本公司使用，資金使用期限為三年，到期日為2023年3月27日，固定利率2.97%，截至2022年12月31日已歸還2億元，期末餘額4億元，將於2023年到期，故列示至一年內到期的長期應付款。

*** 一年內到期的租賃負債中包含一年內到期的租賃付款額2,893,835.20元，未確認融資費用202,386.83元。

28. Non-current liabilities due within one year (Continued)

** The long-term payables due within one year included the long-term payable principals due within one year of RMB400,000,000.00, unexpired interest payables of RMB358,027.40. The Company signed the Capital Use Agreement with the controlling shareholder Hualu Holdings on March 30, 2020. Hualu Holdings provided the Company with RMB600 million of its publicly issued corporate bonds (for qualified investors) (Phase I). The capital use period is three years, the maturity date is March 27, 2023, and the fixed interest rate is 2.97%. As of December 31, 2022, RMB200 million has been returned, and the ending balance is RMB400 million, which will be due in 2023, so it is listed in the account of long-term payables due within one year.

*** The lease liabilities due within one year include the lease payments due within one year of RMB2,893,835.20, and the unrecognized financing expenses are RMB202,386.83.

29. 其他流動負債

(1) 其他流動負債分類

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
待轉銷項稅額	Output tax to be transferred	73,480,273.54	9,737,705.03
未終止確認的應收票據	Un-derecognized notes receivable	12,329,419.39	35,856,881.83
合計	Total	85,809,692.93	45,594,586.86

29. Other current liabilities

(1) Classifications of long-term loans

30. 長期借款

(1) 長期借款分類

借款類別	Category	年末餘額 Ending Balance	年初餘額 Beginning Balance
保證借款	Guarantee loans	426,500,000.00	270,000,000.00
信用借款	Credit loans	119,155,801.48	76,196,870.64
合計	Total	545,655,801.48	346,196,870.64

30. Long-term loans

(1) Classifications of long-term loans

註：於2022年12月31日，長期借款利率區間為2.7%-4.7%。

Note: As at December 31, 2022, the range of long-term loan interest rate was 2.7%-4.7%.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

30. 長期借款(續)

30. Long-term loans (Continued)

(2) 長期借款到期日分析

(2) Analysis of long-term loans' maturity date

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
1-2年	1-2 years	262,655,801.48	313,541,069.16
2-5年	2-5 years	283,000,000.00	32,655,801.48
合計	Total	545,655,801.48	346,196,870.64

31. 租賃負債

31. Lease liabilities

(1) 租賃負債明細

(1) Detail of lease liabilities

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
租賃負債	Lease liabilities	2,715,480.67	4,279,227.67
合計	Total	2,715,480.67	4,279,227.67

(2) 租賃負債到期日分析

(2) Analysis of the maturity date of lease liabilities

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
1-2年	1-2 years	1,951,299.17	2,643,573.67
2-5年	2-5 years	1,156,225.18	2,214,148.85
合計	Total	3,107,524.35	4,857,722.52

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

32. 長期應付款

32. Long-term payables

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
長期應付款	Long-term payables		602,490,917.02
專項應付款	Special payables	20,000,000.00	24,710,200.00
合計	Total	20,000,000.00	627,201,117.02

32.1 長期應付款

32.1 Long-term payables

(1) 長期應付款按款項性質分類

(1) Classification of long-term payables by nature

款項性質	Nature	年末餘額 Ending Balance	年初餘額 Beginning Balance
售後租回款	Sale and leaseback		2,490,917.02
控股股東借款	Loans from controlling shareholder *		600,000,000.00
合計	Total		602,490,917.02

(2) 長期應付款到期日分析

(2) Analysis of the maturity date of long-term payables

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
1-2年	1-2 years		602,520,000.00
合計	Total		602,520,000.00

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

32. 長期應付款

32. Long-term payables (Continued)

32.2 專項應付款

32.2 Special payables

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance	形成原因 Reason
布洛芬連續合成技術改造項目	Technical transformation projects for continuous synthesis of ibuprofen	15,000,000.00		15,000,000.00		
注射劑、固體制劑項目	Injection, solid preparation project	1,810,000.00		1,810,000.00		
易短缺小品種藥品供應保障能力提升項目	Project for improving the supply guarantee capacity of small varieties of drugs prone to shortage	7,900,200.00		7,900,200.00		
新型連續合成技術產業化項目	Industrialization project of new continuous synthesis technology		20,000,000.00		20,000,000.00	
合計	Total	24,710,200.00	20,000,000.00	24,710,200.00	20,000,000.00	

33. 遞延收益

33. Deferred income

(1) 遞延收益分類

(1) Classification of deferred income

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
政府補助	Government grants	132,164,134.63	6,717,000.00	20,508,348.70	118,372,785.93
合計	Total	132,164,134.63	6,717,000.00	20,508,348.70	118,372,785.93

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

33. 遞延收益(續)

33. Deferred income (Continued)

(2) 政府補助

(2) Government grants

政府補助項目	Project	年初餘額	本年新增 補助金額 Increased Amounts of Grants in Current Year	本年計入 其他收益金額 Included in Other Income in Current Year	其他變動	其他減少	年末餘額	與資產相關/ 與收益相關
		Beginning Balance			Other Changes	Other Decreases	Ending Balance	Related to Assets/Related to Income
現代醫藥國際合作中心項目	Modern medicine international cooperation center project	52,858,770.85		6,971,574.45			45,887,196.40	與資產相關
回收二氯甲烷等有機氣體大氣污染綜合防治項目	Comprehensive prevention and control project of atmospheric pollution caused by recovered organic gases such as dichloromethane	24,630,250.00		3,561,000.00			21,069,250.00	與資產相關
注射劑GMP改造項目(高端新醫藥製劑產業化項目)	Injection GMP transformation project (industrialization project of high-end new pharmaceutical preparations)	19,419,000.00		1,294,600.00			18,124,400.00	與資產相關
設備類政府補助	Government subsidies for equipment	9,350,966.68		1,023,783.30			8,327,183.38	與資產相關
激素系列產品技術改造項目	Technical transformation project of hormone series products	3,903,245.83		707,395.98			3,195,849.85	與資產相關
阿司匹林技術改造項目(國家科技重大專項匹配資金)	Aspirin technical transformation project (matching funds for major national science and technology projects)	2,600,000.00		266,666.63			2,333,333.37	與資產相關
東園2000立方/天污水處理系統新建項目	East garden new 2,000T/d sewage treatment system project	2,568,500.00		700,500.04			1,867,999.96	與資產相關
阿司匹林名優醫藥大品種培育	Cultivation of large varieties of famous and excellent aspirin medicine	2,337,500.00		1,575,000.00			762,500.00	與資產相關
聚卡波非鈣及片劑的研究與產業化項目	Research and industrialization project of Polycarbofill calcium and tablets	2,327,000.00		340,235.29			1,986,764.71	與資產相關
咖啡因綠色化關鍵技術與連續化體系構建項目	Key technology and continuous system construction project of caffeine greening	1,600,000.00		399,999.90			1,200,000.10	與資產相關

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

33. 遞延收益(續)

(2) 政府補助(續)

政府補助項目	Project	年初餘額	本年新增 補助金額 Increased Amounts of Grants in Current Year	本年計入 其他收益金額 Included in Other Income in Current Year	其他變動	其他減少	年末餘額	與資產相關/ 與收益相關
		Beginning Balance			Other Changes	Other Decreases	Ending Balance	Related to Assets/Related to Income
現代化學醫藥產業化中心(II) 項目	Modern Chemical and Pharmaceutical Industrialization Center (II) Project	1,485,407.50		390,434.16			1,094,973.34	與資產相關 Related to assets
MVR節能改造專項資金	MVR special fund for energy-saving transformation	1,200,000.00		480,000.00			720,000.00	與資產相關 Related to assets
新華醫藥電商健康創新產業 園項目	Xinhua Pharmaceutical E-commerce Health Innovation Industrial Park Project	713,333.34		98,083.37			615,249.97	與資產相關 Related to assets
支出醫藥健康項目建設	Expenditure on medical and health project construction	616,155.08		66,912.68			549,242.40	與資產相關 Related to assets
固體制劑國際合作項目*1	International cooperation project of solid preparations * 1		2,000,000.00				2,000,000.00	與資產相關 Related to assets
一分廠原料藥智能提升改造 項目*2	Intelligent improvement and transformation project of raw material medicine of No. 1 Branch * 2		1,217,000.00	30,425.01			1,186,574.99	與資產相關 Related to assets
甾體藥物共性關鍵技術創新 與產業鏈體系構建*3	Common key technology innovation and industrial chain system construction of steroid drugs * 3		3,500,000.00				3,500,000.00	與資產相關 Related to income
其他遞延收益	Other deferred incomes	6,554,005.35		2,601,737.89			3,952,267.46	與資產相關 Related to assets
合計	Total	132,164,134.63	6,717,000.00	20,508,348.70			118,372,785.93	

33. Deferred income (Continued)

(2) Government grants (Continued)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

33. 遞延收益(續)

33. Deferred income (Continued)

(2) 政府補助(續)

(2) Government grants (Continued)

- * 1. 根據淄博市財政局《關於下達2021年省「十強」產業「雁陣形」集群市級配套獎勵資金預算指標的通知》(淄財建指[2021]89號)文件，本公司於2022年收到固體制劑國際合作項目資金200.00萬元。本公司按10年期限結轉損益。
- * 2. 根據淄博市財政局《關於下達2021年省級工業轉型發展專項資金預算指標的通知》(淄財工指[2021]101號)文件，本公司於2022年收到一分廠原料藥智能提升改造項目政府補助121.70萬元。本公司按10年期限結轉損益。
- * 3. 根據淄博市發展和改革委員會《關於下達2022年度省新舊動能轉換重大產業攻關項目獎勵補助資金計劃的通知》(淄發改動能[2022]6號)，本公司於2022年收到甾體藥物共性關鍵技術創新與產業鏈體系構建項目資金350.00萬元。本公司按10年期限結轉損益。

- * 1. According to the document of Zibo Municipal Bureau of Finance (Zi Cai Jian Zhi [2021] No. 89), the Company received RMB2 million of international cooperation project funds for solid preparations in 2022. The Company carries forward profit and loss within a 10-year period.
- * 2. According to the document of Zibo Municipal Bureau of Finance "Notice on Issuing the Budget Indicators of the Special Fund for Industrial Transformation and Development at the Provincial Level in 2021" (ZCGZ [2021] No. 101), the company received a government subsidy of RMB1.217 million for the intelligent improvement and transformation project of raw materials of the first branch in 2022. The Company carries forward profit and loss within a 10-year period.
- * 3. According to the Notice of the Development and Reform Commission of Zibo on Issuing the Incentive and Subsidy Fund Plan for 2022 Provincial Key Industrial Projects for the Conversion of New and Old Kinetic Energy (ZFGK [2022] No. 6), the company received RMB3.5 million in 2022 for the project of generic key technology innovation and industrial chain system construction of steroid drugs. The Company carries forward profit and loss within a 10-year period.

34. 其他非流動負債

34. Other non-current liabilities

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
特准儲備基金	Special reserve fund	3,561,500.00	3,561,500.00
合計	Total	3,561,500.00	3,561,500.00

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

35. 股本

項目	Item	年初餘額	發行新股	本年變動增減(+/-)			小計	年末餘額
				送股	公積金轉股	其他		
		Beginning Balance	New Shares Issued	Increase (+)/Decrease (-) during the year	Capital Reserve Converted into Capital Stock	Others	Subtotal	Ending Balance
股份總額	Total shares	627,367,447.00	42,259,788.00				42,259,788.00	669,627,235.00

2021年12月28日，本公司根據《2018年A股股票期權激勵計劃(草案)》的規定，授予激勵對象股票期權的第二個等待期已屆滿。本公司向激勵對象定向發行公司A股普通股，股票期權第二個行權期實際行權的激勵對象共計178人，行權的股票期權為516.78萬份，佔公司目前總股本的0.82%。本次行權股票的上市流通日：2022年1月13日。本次行權完成後，新增註冊資本人民幣5,167,800.00元。

本公司經批准於2022年3月向1名特定投資者非公開發行人民幣A股股票37,091,988股，發行價格人民幣6.74元，新增註冊資本人民幣37,091,988.00元。

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

35. Capital stock

On December 28, 2021, in accordance with the provisions of the 2018 A Share Option Incentive Plan (Draft), the second waiting period for the grant of incentive object stock options expired. The Company issued the Company's A-share common shares to the incentive objects. The total number of incentive objects who actually exercised the stock options in the second exercise period was 178, and the number of stock options exercised was 5.1678 million, accounting for 0.82% of the Company's current total share capital. The listing and circulation date of the exercise shares: January 13, 2022. After this exercise, the registered capital will be increased by RMB5,167,800.00.

The Company was approved to issue 37,091,988 RMB A-shares to a specific investor in March 2022, with an issue price of RMB6.74 and an additional registered capital of RMB37,091,988.00.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

36. 資本公積

36. Capital reserve

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
股本溢價*	Capital stock premium *	484,393,159.23	239,709,185.41		724,102,344.64
其他資本公積**	Other capital reserve **	193,548,128.59	87,832,392.42	7,338,276.00	274,042,245.01
合計	Total	677,941,287.82	327,541,577.83	7,338,276.00	998,144,589.65

* 股本溢價本年合計增加239,709,185.41元，其中：增加31,161,834.00元係股票期權行權516.78萬份所致；增加207,274,422.21元係非公開發行股票股本溢價所致；增加1,272,929.20元係本期子公司醫藥化工設計公司吸收少數股東增資前後造成賬面淨資產份額差額計入資本公積－股本溢價所致。

** 其他資本公積本年合計增加87,832,392.42元，其中：增加46,361,961.61元係按照公司2018年及2021年授予股權激勵方案，計提等待期權益工具費用所致；增加16,760,230.81元係期末股份支付確認遞延所得稅資產所致；增加24,710,200.00元係專項應付款的中央預算內資金轉入所致；其他資本公積本年合計減少7,338,276.00元係股票期權行權後等待期內確認的費用衝減其他資本公積所致。

* The capital stock premium increased by RMB239,709,185.41 in total this year, of which RMB31,161,834.00 was due to the exercise of 5,167,800 shares of stock options; The increase of RMB207,274,422.21 was caused share capital premium of non-public offering of shares; in addition, the increase of RMB1,272,929.20 was caused the difference between the share of net assets on the book before and after the subsidiary pharmaceutical and chemical design company designed to absorb the capital increase of minority shareholders in the current period is included in the capital reserve – equity premium.

** Other capital reserves increased by RMB87,832,392.42 in total this year, of which RMB46,361,961.61 was due to the company's equity incentive plan granted in 2018 and 2021, and the provision of equity instrument consideration in the waiting period; The increase of RMB16,760,230.81 was caused by the recognition of deferred income tax assets in share-based payment at the end of the period; The increase of RMB24,710,200.00 was caused by the transfer of funds from the central budget of special payables; Total of other capital reserves this year decrease of RMB7,338,276.00 was caused by the offset of other capital reserves by the cost recognized in the waiting period after the exercise of stock options.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

37. 其他綜合收益

項目	Item	年初餘額	本年所得稅前 發生額	減：前期計入 其他綜合收益 當期轉入損益	本年發生額 Amount Incurred in Current Year 減：前期計入 其他綜合收益 當期轉入 留存收益	減：所得稅 費用	稅後歸 屬於母公司	稅後歸屬於 少數股東	年末餘額
一、不能重分類進損益的其他綜合收益	I. Other comprehensive incomes that cannot be reclassified into profits or losses in future	129,425,414.90	-21,461,355.98			-3,219,203.40	-18,242,152.58		111,183,262.32
其中：其他權益工具投資公允價值變動	Including: Changes in fair value of other equity instrument investments	129,425,414.90	-21,461,355.98			-3,219,203.40	-18,242,152.58		111,183,262.32
二、將重分類進損益的其他綜合收益	II. Other comprehensive income to be reclassified to profit or loss in future	-3,171,039.81	5,300,422.91				4,114,511.90	1,185,911.01	943,472.09
其中：外幣財務報表折算差額	Including: Translation difference of foreign currency financial statement	-3,171,039.81	5,300,422.91				4,114,511.90	1,185,911.01	943,472.09
其他綜合收益合計	Total other comprehensive incomes	126,254,375.09	-16,160,933.07			-3,219,203.40	-14,127,640.68	1,185,911.01	112,126,734.41

38. 專項儲備

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
安全生產費	Safety production expenses	2,118,130.33	20,706,110.99	21,272,334.92	1,551,906.40
合計	Total	2,118,130.33	20,706,110.99	21,272,334.92	1,551,906.40

註：計提方法詳見本附註「四、40 其他重要的會計政策和會計估計」。

Note: For more details, see IV. 40 Other important accounting policy and accounting estimates.

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

39. 盈餘公積

39. Surplus reserves

項目	Item	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
法定盈餘公積	Statutory surplus reserves	260,396,750.45	31,762,971.91		292,159,722.36
任意盈餘公積	Discretionary surplus reserves	64,795,873.74			64,795,873.74
合計	Total	325,192,624.19	31,762,971.91		356,955,596.10

40. 未分配利潤

40. Undistributed profits

項目	Item	本年 Current year	上年 Previous year
上年年末餘額	Ending balance of previous year	1,709,067,703.02	1,477,281,646.00
本年年初餘額	Beginning Balance of current year	1,709,067,703.02	1,477,281,646.00
加：本年歸屬於母公司股東的 淨利潤	Add: net profits attributable to the parent company's shareholders in the current year	411,193,683.53	348,548,495.99
減：提取法定盈餘公積	Less: Accrual of legal surplus reserves	31,762,971.91	22,657,321.92
應付普通股股利	Common stock dividends payable	100,444,085.25	94,105,117.05
本年年末餘額	Ending balance of current year	1,988,054,329.39	1,709,067,703.02

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

40. 未分配利潤(續)

於往績記錄期宣派並派付及擬派的股息詳情如下：

(1) 截至2021年12月31日止年度

根據於2022年6月30日召開的2021年週年股東大會，本公司向全體股東每10股派發現金紅利人民幣1.50元(含稅)，合計派發現金紅利人民幣100,444,085.25元，不送紅股亦不以公積金轉增股本。

(2) 截至2022年12月31日止年度

根據於2023年3月24日召開的董事會會議決議案，建議以673,887,535為基數，向全體股東派發2022年末期股息每股人民幣0.20元(含稅)。若在公司2022年度利潤分配方案實施前，公司總股本由於股權激勵行權、再融資新增股份上市等原因而發生變化的，分配方案將按照每股分配比例不變的原則相應調整。此建議派發的股息有待週年股東大會審議通過。

41. 營業收入和營業成本

(1) 營業收入和營業成本情況

項目	Item	本年發生額		上年發生額	
		Amount Incurred in Current Year 收入 Revenue	成本 Cost	Amount Incurred in Previous Year 收入 Revenue	成本 Cost
主營業務	Main business	7,295,163,472.26	5,270,983,819.39	6,359,541,639.97	4,573,790,610.60
其他業務	Other business	207,823,629.83	194,672,287.76	200,535,946.43	212,619,741.70
合計	Total	7,502,987,102.09	5,465,656,107.15	6,560,077,586.40	4,786,410,352.30

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

40. Undistributed profits (Continued)

Details of the dividends declared and paid and the dividends proposed to be distributed in the track record period of past performance are as follows:

(1) For the year ended at December 31, 2021

According to the 2021 annual general meeting of shareholders held on June 30, 2022, the company will distribute a cash dividend of RMB1.50 (including tax) to all shareholders for every 10 shares, with a total cash dividend of RMB100,444,085.25. No bonus shares will be given, nor will the accumulation fund be converted into share capital.

(2) For the year ended at December 31, 2022

According to the resolution of the board meeting held on March 24, 2023, it is proposed to distribute the final dividend of 2022 of RMB0.20 per share (tax included) to all shareholders based on 673,887,535. If the total share capital of the Company changes due to equity incentive exercise, refinancing and listing of new shares before the implementation of the Company's 2022 profit distribution plan, the distribution plan will be adjusted accordingly according to the principle that the distribution proportion per share remains unchanged. The proposed dividend is to be considered and approved by the annual general meeting of shareholders.

41. Operating revenues and operating costs.

(1) Details of operating revenues and operating costs

項目	Item	本年發生額		上年發生額	
		Amount Incurred in Current Year 收入 Revenue	成本 Cost	Amount Incurred in Previous Year 收入 Revenue	成本 Cost
主營業務	Main business	7,295,163,472.26	5,270,983,819.39	6,359,541,639.97	4,573,790,610.60
其他業務	Other business	207,823,629.83	194,672,287.76	200,535,946.43	212,619,741.70
合計	Total	7,502,987,102.09	5,465,656,107.15	6,560,077,586.40	4,786,410,352.30

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

41. 營業收入和營業成本(續)

41. Operating revenues and operating costs (Continued)

(2) 合同產生的收入的情況

(2) Details of revenues generated from contracts

合同分類	Classification of contract	化學原料藥 Chemical bulk drugs	製劑 Preparations	醫藥中間體及其他 Pharmaceutical intermediates and other products	合計 Total
商品類型	Commodity type				
其中：化學原料藥	Including：Chemical bulk drugs	3,171,564,382.95			3,171,564,382.95
製劑	Preparations		3,193,627,163.89		3,193,627,163.89
醫藥中間體及其他	Pharmaceutical intermediates and other products			1,137,795,555.25	1,137,795,555.25
合計	Total	<u>3,171,564,382.95</u>	<u>3,193,627,163.89</u>	<u>1,137,795,555.25</u>	<u>7,502,987,102.09</u>
按經營地區分類	Classification by operating regions				
其中：中國(含香港)	Including：China (including Hong Kong)	1,157,527,912.58	2,896,724,045.69	844,023,273.11	4,898,275,231.38
美洲	Americas	898,688,000.69	36,504,841.14	85,513,939.66	1,020,706,781.49
歐洲	Europe	643,030,987.62	259,827,843.39	158,685,398.25	1,061,544,229.26
其他	Others	472,317,482.06	570,433.67	49,572,944.23	522,460,859.96
合計	Total	<u>3,171,564,382.95</u>	<u>3,193,627,163.89</u>	<u>1,137,795,555.25</u>	<u>7,502,987,102.09</u>
按合同履約義務分類	Classification by contractual performance obligation				
其中：在某一點點確認收入	Among：Revenue recognised at a certain point of time	3,171,564,382.95	3,193,627,163.89	1,070,215,119.65	7,435,406,666.49
在某一段時間內確認收入	Revenue recognised within a certain period			60,820,656.39	60,820,656.39
租賃收入	Rental income			6,759,779.21	6,759,779.21
合計	Total	<u>3,171,564,382.95</u>	<u>3,193,627,163.89</u>	<u>1,137,795,555.25</u>	<u>7,502,987,102.09</u>

說明：公司銷售模式可分為直銷模式和經銷模式，其中直銷模式營業收入3,429,362,408.91元，經銷模式營業收入4,073,624,693.18元。

Note: The company's sales model can be divided into direct selling model and distribution model, in which the operating income of direct selling model is RMB3,429,362,408.91, and that of distribution model is RMB4,073,624,693.18.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

41. 營業收入和營業成本(續)

(3) 與履約義務相關的信息

本集團根據合同的約定，作為主要責任人按照客戶需求的品類、標準及時履行供貨義務。對於中國境內銷售合同，於本集團將商品交於客戶或承運商時完成履約義務，客戶取得相關商品的控制權；對於中國境外銷售合同，於商品發出並在裝運港裝船離港時完成履約義務，客戶取得相關商品的控制權。

不同客戶和產品的付款條件有所不同，本集團部分銷售以預收款的方式進行，其餘銷售則授予一定期限的信用期。

(4) 與分攤至剩餘履約義務的交易價格相關的信息

本年末已簽訂合同、但尚未履行或尚未履行完畢的履約義務所對應的收入金額為593,261,005.51元。其中，585,255,982.30元預計將於2023年度確認收入。

(5) 本年確認收入包含上年末已經計入合同負債的金額為92,346,032.92元。

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

41. Operating revenues and operating costs. (Continued)

(3) Information related to the performance obligations

According to the agreement of contract, the Group performs as the main responsible person to provide goods in accordance with the customers' demand of category and standard. For sales contracts in China, the Group fulfills the contract duty when the goods are delivered to customers or carriers, or at the time when customers obtain the control of the goods; as for sales contracts outside of China, the Group fulfills the performance obligations when the goods are dispatched, loaded at the port of shipment and departed from the port, and when the customer acquires the control over the relevant goods.

The terms of payment differ from customers and goods, part of the Group's sales are made in receipt of advanced payment, while the rest are granted with a credit period of certain time limit.

(4) Information related to the transaction price allocated to residual performance obligations

At the end of current year, the amount of revenue corresponds to the unfulfilled or incomplete performance obligations which have been signed is RMB593,261,005.51. Among this amount, RMB585,255,982.30 is expected to be recognized as revenues in 2023.

(5) The recognized income this year, included the amount of RMB92,346,032.92 that has been included in contract liabilities at the end of the previous year.

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

42. 稅金及附加

42. Taxes and surcharges

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
城市維護建設稅	Urban maintenance and construction tax	19,918,550.72	14,575,659.80
房產稅	Property tax	19,091,635.54	17,079,741.74
教育費附加	Educational surcharges	14,227,344.07	10,411,175.47
土地使用稅	Land use tax	6,775,241.30	9,856,346.92
印花稅	Stamp duty	5,237,845.33	1,407,592.61
車船使用稅	Vehicle and vessel usage tax	59,239.11	62,605.55
土地增值稅	Land Appreciation Tax		5,873,969.33
合計	Total	65,309,856.07	59,267,091.42

43. 銷售費用

43. Selling expenses

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
職工薪酬	Employee compensation	115,535,462.76	100,946,948.85
市場開發及終端銷售費	Market development and Terminal sales fees	497,368,865.91	435,635,740.62
廣告費	Advertising expenses	8,177,396.49	11,330,176.47
差旅費	Travel expense	14,470,301.31	14,697,954.73
辦公費	Office expenses	503,538.22	800,039.42
會務費	Conference expenses	954,517.15	2,262,931.19
其他	Others	21,297,663.28	18,454,367.93
合計	Total	658,307,745.12	584,128,159.21

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

44. 管理費用

44. Administrative expenses

(1) 管理費用明細表

(1) Detail list of administrative expenses

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
職工薪酬	Employee compensation	199,024,177.13	167,904,333.48
折舊費	Depreciation cost	69,050,795.48	56,541,936.41
無形資產攤銷	Amortization of intangible assets	23,213,196.01	15,783,265.46
倉庫經費	Warehouse expenses	23,305,958.26	22,475,287.42
業務招待費	Business entertainment expenses	6,436,264.36	6,452,585.94
辦公費	Office expenses	2,678,721.93	2,842,692.88
差旅費	Travel expense	2,575,703.04	3,231,938.10
水電汽費	Water, electricity and gas charges	5,962,657.85	5,387,936.13
商標使用費	Royalty fee of trademark	9,517,477.51	9,517,497.00
上市年費、審計費、 董事會費	Annual fee of listing, audit fee and expenses of board of directors	4,688,438.47	5,422,848.47
修理費	Repair costs	5,687,863.14	4,669,385.18
股份支付	Share-based payment	46,361,961.61	3,964,234.09
黨建工作經費	Party construction funds	4,655,279.25	5,537,083.76
其他	Others	50,368,047.40	39,929,504.75
合計	Total	453,526,541.44	349,660,529.07

(2) 本集團本年度管理費用包
括：

(2) The Group's administrative expenses for the current
year include:

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
審計師酬金	Auditors' remuneration		
— 本公司審計服務費用	— Audit service fee of the company	613,207.55	613,207.55
— 本公司內控審計服務費用	— Internal control audit service fees of the company	122,641.51	122,641.51
— 子公司審計服務費用	— Audit service fees of subsidiaries	301,886.79	297,169.81
— 其他服務費用	— Other service expenses	139,622.63	134,905.64
合計	Total	1,177,358.48	1,167,924.51

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

45. 研發費用

45. Research and development cost

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
新產品	New products	145,186,132.81	142,555,230.77
新技術及新工藝	New technology and new process	200,472,378.96	198,812,163.43
合計	Total	345,658,511.77	341,367,394.20

46. 財務費用

46. Financial expenses

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
利息費用	Interest expenditure	49,706,941.36	53,103,372.79
減：利息收入	Less: Interest income	10,462,012.18	8,776,272.46
加：匯兌損益	Add: Exchange gains or losses	-10,533,329.86	4,180,845.74
手續費及其他支出	Service charges and other expenditures	3,307,881.06	4,394,693.70
合計	Total	32,019,480.38	52,902,639.77

利息費用明細如下：

Details of interest expenditure are listed as follows：

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
銀行借款利息支出	Interest expenditure of bank loans	48,933,497.62	52,337,349.67
售後回租利息支出	Interest expenditure of sale and leaseback	293,551.50	567,284.38
租賃負債利息支出	Interest expenditure of lease liabilities	292,322.80	198,738.74
票據貼現利息支出	Interest expense of bill discount	187,569.44	
合計	Total	49,706,941.36	53,103,372.79

47. 其他收益

47. Other incomes

產生其他收益的來源	Sources of other incomes	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
政府補助	Government grants	28,894,773.85	59,742,321.67
其中：使用／攤銷年內遞延收入	Including: Use/amortization of deferred income in current year	20,508,348.70	18,491,351.83
合計	Total	28,894,773.85	59,742,321.67

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

47. 其他收益(續)

政府補助明細

補助種類	本年發生額	上年發生額	來源和依據	與資產相關/ 與收益相關
Categories of grants	Amount Incurred in Current Year	Amount Incurred in Previous year	Source and Basis	Related to Assets/ Related to Income
本年收到的政府補助				
Government grants received in this year				
人才政策補助資金	5,090,000.00	3,589,360.00	淄人社字[2022]73號；魯人社發[2022]12號；魯科字(2021)127號；魯科字(2021)14號等	與收益相關
Talent Policy Subsidy Fund			Zi Ren She Zi [2022] No. 73; LRSF [2022] No. 12; LKZ (2021) No. 127; LKZ (2021) No. 14, etc	Related to income
穩崗補貼	203,775.42	1,187,272.84		與收益相關
Subsidies for stable post				Related to income
仿製藥一致性評價補助資金		30,500,000.00	魯財工指[2021]57號；淄財工指[2021]66號；濰財工指[2020]16號	與收益相關
Grants for consistency evaluation of generic drugs			LCGZ [2021] No. 57; ZCGZ (2021) No. 66; WCGZ (2020) No. 16	Related to income
企業研發費用補助資金	2,105,000.00	3,833,100.00	魯科字[2022]133號；魯科字(2021)2號；魯科字(2021)74號	與收益相關
Subsidies of research and development expenses			LKZ [2022] No. 133; LKZ (2021) No. 2; LKZ (2021) No. 74	Related to income
其他	987,649.73	2,141,237.00		與收益相關
Others				Related to income
小計	8,386,425.15	41,250,969.84		
Subtotal				
遞延收益攤銷	20,508,348.70	18,491,351.83		與資產相關
Amortization of deferred income				Related to assets
小計	20,508,348.70	18,491,351.83		
Subtotal				
合計	28,894,773.85	59,742,321.67		
Total				

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

48. 投資收益

48. Investment income

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
權益法核算的長期股權 投資收益	Investment income of long-term equity accounted by equity method	447,177.25	-1,088,508.66
其他權益工具投資在持有 期間取得的股利收入	Dividends income of other equity instruments investment during holding period	7,917,816.00	9,105,486.40
合計	Total	8,364,993.25	8,016,977.74

49. 信用減值損失

49. Credit impairment loss

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
應收票據壞賬損失	Bad debt loss of notes receivable	124,376.62	-225,814.43
應收賬款壞賬損失	Bad debt loss of accounts receivable	-5,132,608.08	-2,309,768.57
其他應收款壞賬損失	Bad debt loss of other receivables	-67,344.71	5,219,391.78
合計	Total	-5,075,576.17	2,683,808.78

50. 資產減值損失

50. Assets impairment loss

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
合同資產減值損失	Impairment loss of contract assets	-103,863.73	-11,025.00
存貨跌價損失	Inventory falling price provision	-43,422,294.53	-33,255,774.83
合計	Total	-43,526,158.26	-33,266,799.83

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

51. 資產處置收益

51. Gains or losses from asset disposal

項目	Item	本年發生額	上年發生額	計入本年 非經常性 損益的金額
		Amount Incurred in Current Year	Amount Incurred in Previous year	Amount Recognized in Non-recurring Profits or Losses of Current Year
非流動資產處置收益	Gains from disposal of non-current assets	5,539,641.08	2,072,808.09	5,539,641.08
其中：固定資產處置收益	Including: Gains from disposal of fixed assets	4,059,250.30	2,072,808.09	4,059,250.30
無形資產處置收益	Income from disposal of intangible assets	1,613,678.71		1,613,678.71
使用權資產處置收益	Proceeds from disposal of assets with right to use	-133,287.93		-133,287.93
合計	Total	5,539,641.08	2,072,808.09	5,539,641.08

52. 營業外收入

52. Non-operating income

(1) 營業外收入明細

(1) Details of non-operating income

項目	Item	本年發生額	上年發生額	計入本年 非經常性 損益的金額
		Amount Incurred in Current Year	Amount Incurred in Previous year	Amount Recognized in Non-recurring Profits or Losses of Current Year
政府補助	Government grants	494,900.00	805,300.00	494,900.00
其他	Others	1,379,685.07	3,017,641.58	1,379,685.07
合計	Total	1,874,585.07	3,822,941.58	1,874,585.07

註： 本年計入非經常性損益金額為1,874,585.07元(上年：3,822,941.58元)。

Note: In current year, the amount charged to non-recurring profits or losses was RMB1,874,585.07 (previous year: RMB3,822,941.58).

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

52. 營業外收入(續)

52. Non-operating income (Continued)

(2) 計入當年損益的政府補助

(2) Government grants charged to profits or losses in
current year

補助項目	發放主體	發放原因	性質類型	補貼是否影響 當年盈虧 Effect on current year's profit and loss	是否特殊補貼 Identified as Special subsidy	本年發生金額 Amount Incurred in Current Year	上年發生金額 Amount Incurred in Previous year	與資產相關/ 與收益相關 Related to Assets/Related to Income
Project granted	Issuing party	Issuing reason	Nature of grants					
國家助學金	淄博市教育局、 財政局	助學金	助學金	否	否	494,900.00	805,300.00	與收益相關
National tuition assistance	Education Bureau, Finance Bureau of Zibo	Assistantship	Assistantship	No	No			Related to income
合計	Total					494,900.00	805,300.00	

(3) 政府補助明細

(3) Details of government grants

項目	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year	來源和依據 Source and basis	與資產相關/ 與收益相關 Related to Assets/Related to Income
Item				
國家助學金	494,900.00	805,300.00	淄財科教指 (2020)189號； 淄財科教指 (2021)52號	與收益相關
National tuition assistance			ZCKJZ(2020) NO.189、 ZCKJZ(2021) NO.52	Related to income
合計	494,900.00	805,300.00		
Total				

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

53. 營業外支出

53. Non-operating expenditure

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year	計入本年非經常性損益的金額 Amount Recognized in Non-recurring Profits or Losses of Current Year
非流動資產報廢損失	Losses from disposal of scrapped non-current assets	2,608,832.96	1,884,122.86	2,608,832.96
環保罰款	Environmental penalty	505,000.00	65,000.00	505,000.00
其他	Others	3,692,935.41	6,231,035.68	3,692,935.41
合計	Total	6,806,768.37	8,180,158.54	6,806,768.37

註：本年計入非經常性損益金額為6,806,768.37元(上年：8,180,158.54元)。

Note: In current year, the amount recognized in non-recurring profits or losses was RMB6,806,768.37 (previous year: RMB8,180,158.54).

54. 所得稅費用

54. Income tax expenses

(1) 所得稅費用

(1) Income tax expenses

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
按稅法及相關規定計算的當期所得稅	The current income tax calculated in accordance with the tax law and related regulations	25,868,399.58	39,035,980.54
— 中國企業所得稅	— PRC enterprise income tax	22,942,214.80	36,331,859.26
— 中國香港利得稅	— Hong Kong profits tax, China	79,932.47	
— 美國所得稅	— USA federal and state tax	782,511.31	663,476.31
— 荷蘭所得稅	— Dutch corporation tax	2,063,741.00	2,040,644.97
遞延所得稅費用	Deferred income tax expense	20,015,724.80	13,714,824.76
以前年度多計(少計)	Over Under (or under) recognized amount in previous years	-424,579.82	6,408,233.19
合計	Total	45,459,544.56	59,159,038.49

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

54. 所得稅費用(續)

54. Income tax expenses (Continued)

(2) 會計利潤與所得稅費用調整 過程

(2) Reconciliation process between accounting profit and income tax expenses

項目	Item	本年發生額 Amount Incurred in Current Year
本年合併利潤總額	Total consolidated profits for the current year	471,774,350.61
按法定/適用稅率計算的 所得稅費用	Income tax expense calculated in accordance with statutory/applicable tax rate	70,766,152.59
子公司適用不同稅率的影響	Effect of different tax rate applicable to subsidiaries	7,884,006.26
本期補交以前期間所得稅的影響	Effect of supplementary payment of income tax in previous periods in current period	-424,579.82
非應稅收入的影響	Effect of non-taxable income	-1,254,748.98
不可抵扣的成本、費用和損失的影響	Effect of cost, expense and loss non-deductible	6,466,829.07
使用前期未確認遞延所得稅資產的 可抵扣虧損的影響	Effect of using the deductible loss of the unrecognized deferred income assets in prior period	-173,755.81
本年未確認遞延所得稅資產的 可抵扣暫時性差異或可抵扣 虧損的影響	Effect of deductible temporary difference or deductible loss of the unrecognized deferred income tax assets in the current year	3,956,374.28
加計扣除費用	Additional deductible expenses	-41,467,504.88
環保節能專用設備抵免所得稅	Income tax credit for special equipment for environmental protection and energy conservation	-293,228.15
所得稅費用	Income tax expenses	45,459,544.56

55. 其他綜合收益

55. Other comprehensive incomes

詳見本附註「六、37.其他綜合收
益」相關內容

See the related contents for details in Note "VI.37. Other
comprehensive income".

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

56. 每股收益

(1) 基本每股收益分子、分母的 計算過程

基本每股收益按照歸屬於
母公司股東的淨利潤人民
幣411,193,683.53元(上
年：人民幣348,548,495.99
元)，除以本公司發行在
外普通股的加權平均數
660,602,072.00股(上年：
627,095,820.00股)計算。

基本每股收益的具體計算過
程如下：

項目	Items	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
歸屬於母公司股東的淨利潤	Net profit attributable to shareholders of the parent Company	411,193,683.53	348,548,495.99
本公司發行在外普通股的 加權平均數	Weighted average number of outstanding ordinary shares of the company	660,602,072.00	627,095,820.00
基本每股收益(元/股)	Basic earnings per share(RMB/share)	0.62	0.56

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

56. Earnings per share

(1) calculation process of numerator and denominator of basic earnings per share

The basic earnings per share is calculated according
to the net profit attributable to the shareholders of the
parent company of RMB411,193,683.53 (previous
period: RMB348,548,495.99), divided by the weighted
average of 660,602,072.00 ordinary shares issued by the
company (previous period: 627,095,820.00 shares).

The specific calculation process of basic earnings per
share is as follows:

六. 合併財務報表主要項目註釋 (續)

56. 每股收益(續)

(2) 稀釋每股收益分子、分母的 計算過程

稀釋每股收益以歸屬於母
公司股東的淨利潤人民幣
411,193,683.53元(上年：
人民幣348,548,495.99
元)，除以調整後的本公司
發行在外普通股的加權平
均數670,520,321.00股(上
年：627,095,820.00股)
計算。

稀釋每股收益的具體計算過
程如下：

項目	Items	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
歸屬於母公司股東的淨利潤	Net profit attributable to shareholders of the parent Company	411,193,683.53	348,548,495.99
本公司發行在外普通股的加權 平均數	Weighted average number of outstanding ordinary shares of the company	660,602,072.00	627,095,820.00
稀釋性潛在普通股	Diluted potential common stock	9,918,249.00	
調整後本公司發行在外普通股的 加權平均數	Weighted average number of ordinary shares issued by the company after adjustment	670,520,321.00	627,095,820.00
稀釋每股收益(元/股)	Diluted earnings per share(RMB/share)	0.61	0.56

註： 上年因股份期權行權價格
高於普通股平均市場價
格，故上年股份期權不存
在稀釋性。

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

56. Earnings per share (Continued)

(2) calculation process of numerator and denominator of diluted earnings per share

Diluted earnings per share is calculated by dividing
the net profit attributable to shareholders of the parent
company of RMB411,193,683.53 (previous period:
RMB348,548,495.99) by the adjusted weighted average
of 670,520,321.00 ordinary shares issued by the
company (previous period: 627,095,820.00 shares).

The specific calculation process of diluted earnings per
share is as follows:

Note: Since the exercise price of share options in the previous
period is higher than the average market price of common
shares in the previous period, there is no dilution of share
options in the previous year.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

57. 現金流量表項目

(1) 收到/支付的其他與經營/ 投資/籌資活動有關的現金

1) 收到的其他與經營活 動有關的現金

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
利息收入	Interest income	10,462,012.18	8,776,272.46
政府補助收入	Government grants income	15,598,325.15	48,072,769.84
往來款	Funds due to/from other parties	28,275,506.75	45,794,605.88
其他	Others	37,089,924.67	3,037,194.29
合計	Total	91,425,768.75	105,680,842.47

2) 支付的其他與經營活 動有關的現金

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
辦公費	Office expenses	3,182,260.15	3,642,732.30
差旅費	Travel expense	17,046,004.35	17,929,892.83
上市年費、審計費、 董事會費	Annual fee of listing, audit fee, expenses of board of directors	4,688,438.47	5,422,848.47
市場開發及終端銷售費	Advertising and market development fees	475,905,737.22	438,615,096.74
業務招待費	Business entertainment expenses	6,547,689.36	6,741,966.77
研發費用	Technology development expenses	234,211,611.10	195,950,407.68
銀行承兌保證金	Security deposit of bank acceptance bills	34,936,135.41	13,027,767.15
往來款及其他	Transactions and others	151,024,962.18	130,431,438.92
合計	Total	927,542,838.24	811,762,150.86

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

57. Cash Flow Statement

(1) Other cash received/paid in relation to operating/ investing/financing activities

1) Other cash received in relation to operating activities

2) Other cash paid in relation to operating activities

六. 合併財務報表主要項目註釋 (續)

57. 現金流量表項目(續)

(1) 收到/支付的其他與經營/
投資/籌資活動有關的現金
(續)

3) 收到的其他與籌資活
動有關的現金

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
收到的專項應付款	Special payables received	20,000,000.00	10,400,200.00
合計	Total	20,000,000.00	10,400,200.00

4) 支付的其他與籌資活
動有關的現金

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
歸還控股股東借款	Repayment of loans to controlling shareholders	200,000,000.00	
支付售後租回、租賃本息	Payments of the principal and interest of sale and leaseback	17,689,662.64	43,742,088.02
合計	Total	217,689,662.64	43,742,088.02

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

57. Cash Flow Statement (Continued)

(1) Other cash received/paid in relation to operating/
investing/financing activities (Continued)

3) Other cash received in relation to financing
activities

4) Other cash payment in relation to financing
activities

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋
(續)

VI. Notes to Main Items in Consolidated Financial
Statement (Continued)

57. 現金流量表項目(續)

57. Cash Flow Statement (Continued)

(2) 合併現金流量表補充資料

(2) Supplementary information of consolidated cash
flow statement

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
1. 將淨利潤調節為經營 活動現金流量：	1. Reconciliation of net profit to cash flows from operation activities:		
淨利潤	Net Profit	426,314,806.05	362,074,281.43
加：信用減值損失	Add: Impairment loss of credit	5,075,576.17	-2,683,808.78
資產減值準備	Provision for impairment of assets	1,630,327.15	-53,403,859.39
投資性房地產折舊	Depreciation of investment real estate	4,596,320.89	4,251,245.04
固定資產折舊	Depreciation of fixed assets	457,951,091.38	416,450,692.29
使用權資產折舊	Depreciation of right-of-use assets	2,797,990.75	2,045,089.46
無形資產攤銷	Amortization of intangible assets	24,058,048.51	15,832,734.77
長期待攤費用攤銷	Amortization of long-term deferred expenses	2,754,715.88	2,482,597.02
處置固定資產、無形資 產和其他長期資產的 損失(收益以「-」填列)	Losses from disposal of fixed assets, intangible assets and other long-term assets (gains listed with “-”)	-5,539,641.08	-2,072,808.09
固定資產報廢損失 (收益以「-」號填列)	Losses from scrapping fixed assets (gains listed with “-”)	2,608,832.96	1,884,122.86
公允價值變動損失 (收益以「-」號填列)	Gains or losses from changes in fair value (gains listed with “-”)		
財務費用(收益以「-」填列)	Financial expenses (gains listed with “-”)	63,954,384.99	55,865,456.06
投資損失 (收益以「-」填列)	Investment losses (gain listed with “-”)	-8,364,993.25	-8,016,977.74
遞延所得稅資產的 減少(增加以「-」填列)	Decreases of deferred income tax assets (increases listed with “-”)	-17,182,493.44	-2,250,821.49
遞延所得稅負債的 增加(減少以「-」填列)	Increases of deferred income tax liabilities (decreases listed with “-”)	37,198,218.24	15,965,646.25
存貨的減少 (增加以「-」填列)	Decreases of inventory (increases listed with “-”)	-200,141,356.25	76,176,197.70
經營性應收項目的減少 (增加以「-」填列)*	Decreases of operating receivables (increases listed with “-”)*	-717,325,990.01	-751,074,529.62
經營性應付項目的增加 (減少以「-」填列)*	Increases of operating payables (decreases listed with “-”)*	632,059,024.88	121,627,468.31
其他(股份支付等)	Others(Share based payment)	45,795,737.68	3,964,234.09
經營活動產生的 現金流量淨額	Net cash flows from operating activities	758,240,601.50	259,116,960.17

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

57. 現金流量表項目(續)

57. Cash Flow Statement (Continued)

(2) 合併現金流量表補充資料(續)

(2) Supplementary information of consolidated cash flow statement (Continued)

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
2. 不涉及現金收支的 重大投資和籌資活動：	2. Significant investing and financing activities not related to cash receipts and payments:		
債務轉為資本	Conversion of debts into capital		
一年內到期的可轉換 公司債	Convertible corporate bonds due within one year		
融資租入固定資產	Fixed assets acquired under finance lease		
3. 現金及現金等價物 淨變動情況：	3. Net changes in cash and cash equivalents:		
現金的期末餘額	Ending balance of cash	1,010,764,347.51	596,391,588.69
減：現金的期初餘額	Less: Beginning Balance of cash	596,391,588.69	722,563,226.56
加：現金等價物的 期末餘額	Add: Ending balance of cash equivalents		
減：現金等價物的 期初餘額	Less: Beginning Balance of cash equivalents		
現金及現金等價物 淨增加額	Net increase in cash and cash equivalents	414,372,758.82	-126,171,637.87

* 「經營性應收項目的減少」、
「經營性應付項目的增加」係根據
合併財務報表應收款項、應付
款項等相關項目分析填列，在
編製過程中需要扣除「不作為現
金及現金等價物的保證金等增減
變化」(詳見本附註六、1.貨幣資
金)、「不作為現金及現金等價物
的應收票據支付長期資產購置款
調整項」(詳見本附註六、57.現
金流量表項目(4))、「其他應付款
中的工程設備款、應付股利」(詳
見本附註六、27.其他應付款)
等。

* "Decrease of operating receivables" and "increase of operating
payables" are filled in according to the analysis of accounts
receivable, accounts payable and other related items in the
consolidated financial statements. In the preparation process, it is
necessary to deduct "increase and decrease of deposits not used
as cash and cash equivalents" (see note VI, 1. Monetary funds for
details) "Adjustment item of long-term asset purchase payment
for notes receivable not used as cash and cash equivalents"
(see note VI, item (4) of 57. Cash flow statement for details),
"engineering equipment payment and dividend payable in other
payables" (see note VI, 27. Other payables for details), etc.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

57. 現金流量表項目(續)

57. Cash Flow Statement (Continued)

(3) 不涉及現金收支的重大經營 活動

(3) Significant operating activities not related to cash receipts and payments

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
應收票據背書支付款項*	Payments by endorsement of notes receivable *	<u>1,384,899,755.17</u>	<u>869,827,604.62</u>

* 本公司將銷售產品收到的部分銀行承兌匯票背書用於支付材料採購款等。

* The Company endorses part of the bank acceptance bills received in sales of products to pay for materials purchase, etc.

(4) 不涉及現金收支的重大投資 和籌資活動

(4) Significant investing and financing activities not related to cash receipts and payments

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous year
應收票據背書購置長期資產*	Long-term assets purchased by endorsement of notes receivable*	<u>582,816,601.07</u>	<u>453,571,134.93</u>

* 本公司將銷售產品收到的部分銀行承兌匯票背書用於購買長期資產。

* The Company endorses part of bank acceptance bills received in sales of products to purchase long-term assets.

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

57. 現金流量表項目(續)

57. Cash Flow Statement (Continued)

(5) 現金和現金等價物

(5) Cash and cash equivalents

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
現金	Cash	1,010,764,347.51	596,391,588.69
其中：庫存現金	Including: cash on hand	66,908.51	52,775.13
可隨時用於支付的 銀行存款	Bank deposit available for payments at any time	1,010,393,137.85	596,335,828.33
可隨時用於支付的 其他貨幣資金	Other monetary funds available for payments at any time	304,301.15	2,985.23
現金等價物	Cash equivalents		
期末現金和現金等價物餘額	Ending balance of cash and cash equivalents	1,010,764,347.51	596,391,588.69
其中：母公司或公司內 子公司使用受限制的 現金和現金等價物	Including: Restricted cash and cash equivalents owned by the parent company and subsidiaries of the Company		

58. 所有權或使用權受到限制的資產

58. Assets with limited ownership or use right

項目	Item	年末賬面價值 Ending Book Value	受限原因 Limited Reason
貨幣資金	Monetary funds	147,977,218.39	票據保證金等 Note deposit, etc
應收票據	Notes receivable	12,329,419.39	未終止確認 Confirmation not terminated
使用權資產	Right-of-use assets	6,681,708.67	所有權不屬於本集團 Ownership does not belongs to the Group

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

59. 外幣貨幣性項目

(1) 外幣貨幣性項目

59. Monetary items for foreign currency

(1) Foreign currency monetary items

項目	Item	年末外幣餘額 Ending Balance of Foreign Currency	折算匯率 Translating Exchange Rate	年末折算 人民幣餘額 Translated into RMB at Year End
貨幣資金	Monetary funds			
其中：美元	Including: USD	6,159,031.98	6.9646	42,895,194.13
英鎊	GBP	30,460.30	8.3941	255,686.80
港幣	HKD	11,707.35	0.8933	10,457.82
歐元	EUR	466,641.16	7.4229	3,463,830.67
日元	JPY	1,217.00	0.0524	63.72
應收賬款	Accounts receivable			
其中：美元	Including: USD	44,442,572.25	6.9646	309,524,738.69
英鎊	GBP	3,291,887.53	8.3941	27,632,433.12
歐元	EUR	388,963.51	7.4229	2,887,237.24
其他應收款	Other receivables			
其中：美元	Including: USD	65,350.00	6.9646	455,136.61
應付賬款	Accounts payable			
其中：美元	Including: USD	1,367,639.96	6.9646	9,525,065.27
其他應付款	Other payables			
其中：美元	Including: USD	8,146.93	6.9646	56,740.11

六. 合併財務報表主要項目註釋 (續)

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

59. 外幣貨幣性項目(續)

59. Monetary items for foreign currency (Continued)

(2) 境外經營實體

(2) Oversea operating entity

子公司 Subsidiaries	主要經營地 Principal Place of Operation	記賬本位幣 Bookkeeping Base Currency	本位幣選擇依據 Basis for Currency Selection
山東新華製藥(歐洲)有限公司 Shandong Xinhua Pharmaceutical (Europe) B.V.	荷蘭賴斯韋克市 Reiswick, Netherlands	美元 USD	經營地法定貨幣 Statutory currency of the business place
山東新華製藥(美國)有限責任公司 Shandong Xinhua Pharmaceutical (USA) Inc.	美國南埃爾蒙特市 South El Monte, USA	美元 USD	經營地法定貨幣 Statutory currency of the business place
新華健康科技(香港)有限公司 Xinhua Health Technology (Hong Kong) Limited	中國香港特別行政區 China Hong Kong Special Administrative Region	人民幣 CNY	經營活動主要使用 人民幣 Operating activities mainly use RMB

60. 政府補助

60. Government grants

種類 Category	本年新增金額 Increase in Current Year	列報項目 Presentation Item	計入當期損益 的金額 Amount included in Current Profit and Loss
詳見本附註33 Please see the Note VI. 33 for the details	6,717,000.00	遞延收益 Deferred incomes	30,425.01
詳見本附註47 Please see the Note VI. 47 for the details	8,386,425.15	其他收益 Other incomes	8,386,425.15
詳見本附註52 Please see the Note VI. 52 for the details	494,900.00	營業外收入 Non-operating income	494,900.00
合計 Total	15,598,325.15		8,911,750.16

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 合併財務報表主要項目註釋 (續)

61. 租賃

本集團作為承租人的租賃

種類	Category	金額 Amount
租賃負債的利息費用	Interest expenses of lease liabilities	292,322.80
計入當期損益的短期租賃費用	Short-term lease expenses charged to current profits and losses	906,096.92
低價值資產租賃費用	Lease expenses of low-value assets	
未納入租賃負債計量的可變租賃付款額	Variable lease payments not included in lease liabilities	
轉租使用權資產取得的收入	Incomes from the transfer of right-of-use assets	
與租賃相關的總現金流出	Total cash outflows related to lease	3,009,662.64
售後租回交易產生的相關損益	Related profits and losses of sale and leaseback	293,551.50

七. 合併範圍的變化

本年度本公司合併範圍較上期無變化。詳見附註八、1「在子公司中的權益」。

VI. Notes to Main Items in Consolidated Financial Statement (Continued)

61. Lease

Leases of the group as lessee

VII. Changes in consolidation scope

There is no change in the scope of consolidation of the Company this year compared with the previous period. See Note VIII, 1 "Equity in subsidiaries" for details.

財務報表附註(續)

Notes to the Financial Statements (continued)

八. 在其他主體中的權益

VIII. Interests in other entities

1. 在子公司中的權益

1. Interests in subsidiaries

(1) 企業集團的構成

(1) Composition of the Group

子公司名稱 Name of Subsidiary	企業性質 Enterprise Nature	主要經營地 Business Premise	註冊地 Registration Place	業務性質 Nature of Business	註冊資本(萬元) Registered Capital (monetary unit: 0,000)	持股比例(%) Proportion of Shareholding (%)		取得方式 Acquisition Method
						直接 Direct	間接 Indirect	
山東新華醫藥貿易有限公司 Shandong Xinhua Pharmaceutical Trade Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工銷售 Pharmaceutical and chemical sales	4,849.89	100.00		設立 Establishment
山東新華製藥進出口有限責任公司 Shandong Xinhua Pharmaceutical Import and Export Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工銷售 Pharmaceutical and chemical sales	500.00	100.00		設立 Establishment
山東新華醫藥化工設計有限公司* Shandong Xinhua Pharmaceutical Chemical Industry Design Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工設計 Pharmaceutical and chemical design	666.66	90.00		設立 Establishment
山東新華製藥(歐洲)有限公司 Shandong Xinhua Pharmaceutical (Europe) B.V.	有限責任公司(中外合資) Limited liability company (Sino-foreign joint venture)	荷蘭賴斯韋克市 Reiswick, Netherlands	荷蘭賴斯韋克市 Reiswick, Netherlands	醫藥化工銷售 Pharmaceutical and chemical sales	76.90萬歐元 EUR76.90			設立 Establishment
淄博新華-百利高製藥有限責任公司 Zibo Xinhua- Perrigo Pharmaceutical Company Limited	有限責任公司(中外合資) Limited liability company (Sino-foreign joint venture)	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	2,094.90萬美元 USD2,094.90	50.10		設立 Establishment
新華製藥(壽光)有限公司 Xinhua Pharmaceutical (Shouguang) Co., Ltd.	有限責任公司 Limited liability company	山東省壽光市 Shouguang City, Shandong Province	山東省壽光市 Shouguang City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	23,000.00	100.00		設立 Establishment
新華(淄博)置業有限公司 Xinhua (Zibo) Real Estate Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	房地產開發 Real estate development	2,000.00	100.00		設立 Establishment
新華製藥(高密)有限公司 Xinhua Pharmaceutical (Gaomi) Co., Ltd.	有限責任公司 Limited liability company	山東省高密市 Gaomi City, Shandong Province	山東省高密市 Gaomi City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	1,900.00	100.00		收購 Purchase
山東新華製藥(美國)有限責任公司 Shandong Xinhua Pharmaceutical(USA)Inc.	有限責任公司 Limited liability company	美國南埃爾蒙特市 South El Monte, USA	美國南埃爾蒙特市 South El Monte, USA	醫藥化工銷售 Pharmaceutical and chemical sales	150萬美元 USD150.00	100.00		設立 Establishment

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(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

八. 在其他主體中的權益(續)

VIII. Interests in other entities (Continued)

1. 在子公司中的權益(續)

1. Interests in subsidiaries (Continued)

(1) 企業集團的構成(續)

(1) Composition of the Group (Continued)

子公司名稱 Name of Subsidiary	企業性質 Enterprise Nature	主要經營地 Business Premise	註冊地 Registration Place	業務性質 Nature of Business	註冊資本(萬元) Registered Capital (monetary unit: 0,000)	持股比例(%) Proportion of Shareholding (%)		取得方式 Acquisition Method
						直接 Direct	間接 Indirect	
山東新華機電工程有限公司 Shandong Xinhua Mechanical and Electrical Engineering Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	電氣安裝 Electric installation	800.00	100.00		設立 Establishment
山東淄博新達製藥有限公司 Shandong Zibo Xincat Pharmaceutical Company Limited	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	8,493.00	100.00		併購 Merger
山東新華萬博化工有限公司 Shandong Xinhua Wanbo Chemical Industry Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	4,662.45	100.00		併購 Merger
山東同新藥業有限公司 Shandong Tongxin Pharmaceutical Co., Ltd.	有限責任公司 Limited liability company	山東省濰坊市 Weifang City, Shandong Province	山東省濰坊市 Weifang City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	12,000.00	60.00		設立 Establishment
山東新華健康科技有限公司 Shandong Xinhua Health Technology Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	科技推廣和應用服務業 Science and technology promotion and application services	10,000.00	57.65		設立 Establishment

* 山東新華醫藥化工設計有限公司增加股東淄博聯瑞投資有限公司，新股東認繳註冊資本666,666.00元，實繳666,666.00元，持股比例10.00%。

* Shandong Xinhua Pharmaceutical Chemical Design Co., Ltd. increased its shareholder Zibo Lianrui Investment Co., Ltd. The new shareholder subscribed RMB666,666.00 of registered capital and paid RMB666,666.00, with a shareholding ratio of 10.00%.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

八. 在其他主體中的權益(續)

VIII. Interests in other entities (Continued)

1. 在子公司中的權益(續)

1. Interests in subsidiaries (Continued)

(2) 重要的非全資子公司

(2) Important subsidiaries which are not wholly-owned

子公司名稱	少數股東 持股比例	本年歸屬於 少數股東的損益	本年歸屬於 少數股東的其他 綜合收益的 稅後淨額 Net Other	本年歸屬於 少數股東的綜合 收益總額 Total Other	本年向 少數股東宣告 分派的股利	年末少數股東 權益餘額
Name of Subsidiary	Shareholding Proportion of Minority Shareholders	Profits and Losses Attributable to Minority Shareholders in Current Year	Comprehensive Income After Tax Attributable to Minority Shareholders in Current Year	Comprehensive Income Attributable to Minority Shareholders in Current Year	Dividends to be Declared and Distributed to Minority Shareholders in Current Year	Ending Balance of Minority Equities
山東新華製藥(歐洲)有限公司 Shandong Xinhua Pharmaceutical (Europe) B.V.	35.00%	2,341,863.59	1,185,911.01	3,527,774.60	2,192,595.37	12,887,991.23
濰博新華-百利高製藥有限責任公司 Zibo Xinhua- Perrigo Pharmaceutical Company Limited	49.90%	11,758,254.47		11,758,254.47	9,980,000.00	124,979,733.70
山東新華健康科技有限公司 Shandong Xinhua Health Technology Co., Ltd.	42.35%	496,074.09		496,074.09		34,473,537.35
山東同新藥業有限公司 Shandong Tongxin Pharmaceutical Co., Ltd.	40.00%	9,218.55		9,218.55		48,080,730.74
山東新華醫藥化工設計有限公司 Shandong Xinhua Pharmaceutical Chemical Design Co., Ltd.	10.00%	515,711.82		515,711.82		3,022,778.84
合計 Total		15,121,122.52	1,185,911.01	16,307,033.53	12,172,595.37	223,444,771.86

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財務報表附註(續)

Notes to the Financial Statements (continued)

八. 在其他主體中的權益(續)

VIII. Interests in other entities (Continued)

1. 在子公司中的權益(續)

1. Interests in subsidiaries (Continued)

(3) 重要非全資子公司的主要財務信息

(3) Main financial information of important subsidiaries which are not wholly-owned

單位：人民幣萬元
Unit: RMB ten thousands

子公司名稱	Name of Subsidiary	年末餘額						年初餘額					
		流動資產		非流動資產		負債合計		流動資產		非流動資產		負債合計	
		Current Assets	Non-current Assets	Total Assets	Current Liabilities	Non-current Liabilities	Total Liabilities	Current Assets	Non-current Assets	Total Assets	Current Liabilities	Non-current Liabilities	Total Liabilities
山東新華製藥(歐洲)有限公司	Shandong Xinhua Pharmaceutical (Europe) B.V.	4,654.04	2.57	4,656.61	941.66		941.66	5,879.80	2.18	5,881.98	2,548.15		2,548.15
濰博新華一百利高製藥有限公司	Zibo Xinhua-Perrigo Pharmaceutical Company Limited	13,058.92	17,186.20	30,245.12	2,613.36	2,557.45	5,170.81	13,700.93	17,723.74	31,424.67	4,180.52	2,526.20	6,706.72
山東新華健康科技有限公司	Shandong Xinhua Health Technology Co., Ltd.	25,755.42	1,507.95	27,263.37	19,953.58	114.61	20,068.19	21,562.68	1,341.36	22,904.04	15,559.08	266.92	15,826.00
山東同新藥業有限公司	Shandong Tongxin Pharmaceutical Co., Ltd.	4,885.87	13,682.36	18,568.23	5,762.27	785.77	6,548.04	2,516.82	1,948.69	4,465.51	34.04	813.59	847.63
山東新華醫藥化工設計有限公司	Shandong Xinhua Pharmaceutical Chemical Design Co., Ltd.	4,158.49	636.47	4,794.96	1,615.24	156.93	1,772.17	3,524.93	620.17	4,145.10	1,691.78	212.91	1,904.69

子公司名稱	Name of Subsidiary	本年發生額				上年發生額			
		營業收入		淨利潤		營業收入		淨利潤	
		Operating revenue	Net profit	Operating revenue	Net profit	Operating revenue	Net profit	Operating revenue	Net profit
山東新華製藥(歐洲)有限公司	Shandong Xinhua Pharmaceutical (Europe) B.V.	23,158.12	669.10	1,007.94	686.59	19,674.10	623.56	552.57	-62.38
濰博新華一百利高製藥有限公司	Zibo Xinhua-Perrigo Pharmaceutical Company Limited	29,497.40	2,356.36	2,356.36	7,872.51	23,285.26	2,664.20	2,664.20	2,129.47
山東新華健康科技有限公司	Shandong Xinhua Health Technology Co., Ltd.	44,165.30	117.14	117.14	-2,077.15	34,600.46	-477.58	-477.58	-7,583.04
山東同新藥業有限公司	Shandong Tongxin Pharmaceutical Co., Ltd.		2.30	2.30	-2,922.52		17.88	17.88	18.98
山東新華醫藥化工設計有限公司	Shandong Xinhua Pharmaceutical Chemical Design Co., Ltd.	6,706.67	798.25	798.25	1,001.80	2,493.52	320.07	320.07	511.57

(4) 使用企業集團資產和清償企業集團債務的重大限制

無

(4) Significant restrictions on the use of group assets and the settlement of group debts

None.

(5) 向納入合併財務報表範圍的結構化主體提供的財務支持或其他支持

無

(5) Financial support or other support provided to structured entities included in the scope of consolidated financial statements

None.

八. 在其他主體中的權益(續)

VIII. Interests in other entities (Continued)

1. 在子公司中的權益(續)

1. Interests in subsidiaries (Continued)

(6) 其他

(6) Others

於2022年12月31日，本公司附屬公司概無發行股本或債務證券。

As of December 31, 2022, none of the Company's subsidiaries issued share capital or debt securities.

2. 在子公司的所有者權益份額發生變化且仍控制子公司的情況

2. The share of owner's equity in the subsidiary has changed and remains in control of the subsidiary

2022年6月，根據《國有科技型企業股權和分紅激勵暫行辦法》(財資[2016]4號)、《關於省屬企業非上市公司實施中長期激勵的試點意見》(魯政辦字[2018]226號)等有關政策規定，經本公司及華魯控股審批醫藥化工設計公司通過增資擴股方式向該公司管理人員及核心骨幹成立的淄博聯瑞投資有限公司出售該公司10%的股權，增資後本公司持持股權由100%下降為90%，本公司仍控制該子公司。

In June 2022, in accordance with the Interim Measures for Equity and Dividend Incentive of State-owned Scientific and Technological Enterprises (Cai Zi [2016] No. 4), the Pilot Opinions on Implementing Medium and Long-term Incentive for Non-listed Companies of Provincial Enterprises (LZBZ [2018] No. 226) and other relevant policies and regulations, After the approval of the Company and Hualu Holdings, Pharmaceutical and Chemical Design Company sold 10% of the company's equity to Zibo Lianrui Investment Co., Ltd., which was established by the company's management and core backbone through capital increase and share expansion. After the capital increase, the company's shareholding decreased from 100% to 90%, and the company still controls the subsidiary.

3. 在合營企業或聯營企業中的權益

3. Equity in cooperative enterprise or joint venture

(1) 不重要的聯營企業的匯總財務信息

(1) Summarized financial information of unimportant joint venture

項目	Item	年末餘額/本年發生額 Ending balance/Amount incurred in current year
聯營企業：	Joint venture:	
投資賬面價值合計	Total of investment book value	57,154,487.58
下列各項按持股比例計算的合計數	Total of the following items calculated by shareholding ratio	
—淨利潤	— Net profit	447,177.25
—其他綜合收益	— Other comprehensive income	
—綜合收益總額	— Total comprehensive income	447,177.25

(2) 本集團聯營企業向公司轉移資金能力不存在重大限制；本集團不存在與聯營企業相關的未確認承諾；本集團不存在與聯營企業投資相關的或有負債。

(2) There were no significant restrictions on the ability of the Group's joint ventures to transfer funds to the Company; there were no unconfirmed commitments related to the joint venture in the Group; and there was no contingent liability related to the joint venture investment in the group.

(3) 聯營企業未發生超額虧損。

(3) There was no excess loss occurred in the joint venture

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

九. 與金融工具相關風險

本集團的主要金融工具包括借款、應收款項、應付款項、其他權益工具投資等，各項金融工具的詳細情況說明見附註六。與這些金融工具有關的風險，以及本集團為降低這些風險所採取的風險管理政策如下所述。本集團管理層對這些風險敞口進行管理和監控以確保將上述風險控制在限定的範圍之內。

1. 風險管理目標和政策

本集團從事風險管理的目標是在風險和收益之間取得適當的平衡，將風險對本集團經營業績的負面影響降低到最低水平，使股東及其他權益投資者的利益最大化。基於該風險管理目標，本集團風險管理的基本策略是確定和分析本集團所面臨的各種風險，建立適當的風險承受底線並進行風險管理，並及時可靠地對各種風險進行監督，將風險控制在限定的範圍之內。

(1) 市場風險

1) 匯率風險

本集團承受匯率風險主要與美元、英鎊和歐元有關，除本公司的幾個下屬子公司以美元進行採購和銷售外，本集團的其他主要業務活動以人民幣計價結算。於2022年12月31日，除下表所述資產及負債的美元、歐元、英鎊餘額和零星的港幣及日元餘額外，本集團的資產及負債均為人民幣餘額。該等外幣餘額的資產和負債產生的匯率風險可能對本集團的經營業績產生影響。

IX. Risks Related to Financial Instruments

Major financial instruments of the Group include loan, receivables, payables, other equity instrument investment etc. See footnote VI for more details about each financial instrument. The risks concerning these financial instruments, as well as the risk management measures applied to mitigate these risks are stated as follows. The management of the Group manages and monitors the risk exposure, to ensure that the risks mentioned above are controlled to the extent limited.

1. Objectives and policies of risk management

The objective of the risk management activities of the Group is to achieve a proper balance between risk and benefit, so as to minimize the negative effect of risks on the operational performance of the Group and to maximize interest of shareholders and other equity investors. Based on this objective of risk management, the basic strategy of risk management of the Group is to identify and analyze the risks of all kinds the Group faces, so as to set a proper bottom line of risk tolerance for risk management, and to supervise the risks of all kinds in a timely and reliable way, so as to control the risks to the limited range.

(1) Market risk

1) Exchange rate risk

The Group's foreign exchange risk is mainly related to USD, GBP and Euro. Except for the subsidiaries of the Group which uses USD for purchasing and sales transactions, other main business operations are settled in RMB. As of December 31, 2022, except for assets and liabilities in balance of USD、EUR、GBP and small amounts of HKD and JPY described as below, all other assets and liabilities of the Group are reported in RMB. The risk associated with the assets and liabilities of such balances in foreign currency balance may have influence on the Group's business performance.

財務報表附註(續)

Notes to the Financial Statements (continued)

九. 與金融工具相關風險(續)

IX. Risks Related to Financial Instruments (Continued)

1. 風險管理目標和政策(續)

1. Objectives and policies of risk management (Continued)

(1) 市場風險(續)

(1) Market risk (Continued)

1) 匯率風險(續)

1) Exchange rate risk (Continued)

於2022年12月31日及2021年12月31日，本集團持有的外幣金融資產和外幣金融負債折算成人民幣的金額列示如下：

As at December 31, 2022 and December 31, 2021, the amount converted into RMB of the Group's foreign currency financial assets and foreign currency financial liabilities are as follows:

項目	Item	2022年12月31日 December 31, 2022	2021年12月31日 December 31, 2021
貨幣資金—美元	Monetary funds – USD	42,895,194.13	74,789,172.60
貨幣資金—歐元	Monetary funds – EUR	3,463,830.67	404,365.87
貨幣資金—港幣	Monetary funds – HKD	10,457.82	10,269.92
貨幣資金—英鎊	Monetary funds – GBP	255,686.80	262,126.93
貨幣資金—日元	Monetary funds – JPY	63.72	67.44
應收賬款—美元	Accounts receivable – USD	309,524,738.69	205,255,262.67
應收賬款—英鎊	Accounts receivable – GBP	27,632,433.12	13,611,872.34
應收賬款—歐元	Accounts receivable – EUR	2,887,237.24	2,816,445.62
其他應收款—美元	Other receivables – USD	455,136.61	414,420.50
應付賬款—美元	Accounts payable – USD	9,525,065.27	
短期借款—美元	Short term loan – USD		219,324,080.00
應付賬款—美元	Accounts payable – USD		5,555,261.98
其他應付款—美元	Other payables – USD	56,740.11	33,779.48

本集團目前並無外幣對沖政策，但管理層監控外幣匯兌風險並將考慮在需要時對沖重大外幣風險。

The Group currently has no foreign currency hedging policy, but the management monitors the foreign currency exchange risk and will consider hedging significant foreign currency risks when necessary.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

九. 與金融工具相關風險(續)

1. 風險管理目標和政策(續)

(1) 市場風險(續)

2) 利率風險

本集團的利率風險產生於銀行借款及股東借款等帶息債務。浮動利率的金融負債使本集團面臨現金流量利率風險，固定利率的金融負債使本集團面臨公允價值利率風險。2022年12月31日，本集團的帶息債務主要為人民幣計價的浮動利率借款合同，金額合計為43,919.69萬元，及人民幣計價的固定利率合同，金額為63,000.00萬元。

本集團因利率變動引起金融工具公允價值變動的風險主要與固定利率銀行借款有關。對於固定利率借款，本集團的目標是保持其浮動利率。

本集團因利率變動引起金融工具現金流量變動的風險主要與浮動利率銀行借款有關。本集團的政策是保持這些借款的浮動利率，以消除利率變動的公允價值風險。

3) 價格風險

本集團以市場價格銷售化學原料藥、製劑及化工產品，因此受到此等價格波動的影響。

IX. Risks Related to Financial Instruments (Continued)

1. Objectives and policies of risk management (Continued)

(1) Market risk (Continued)

2) Interest rate risk

The Group's interest rate risk arises from bank loans and liabilities with interest of shareholders' loans. Due to financial liabilities with floating interest rate, the Group faces cash flow interest rate risk; due to financial liabilities with fixed interest rate, the Group faces fair value interest rate risk. As of December 31, 2022, the interest-bearing debts of the Group mainly come from the RMB denominated floating interest rate loan contracts with the total amount of RMB439.1969 million and RMB denominated fixed rate contracts with the amount of RMB630 million.

The Group's risk of changes in fair value of financial instrument caused by changes in interest rate is mainly related to fixed-rate bank loans. For fixed-rate loans, the Group's objective is to maintain their floating interest rate.

The Group's risk of changes in cash flows of financial instrument caused by changes in interest rate is mainly related to floating interest rate bank loans. The Group's objective is to maintain their floating interest rate in order to eliminate risk of fair value caused by the changes in interest rate.

3) Price risk

The selling prices of the Group are based on the market prices of chemical raw medicine, preparations and chemical product. Therefore, the Group is influenced by price fluctuation.

九. 與金融工具相關風險(續)

1. 風險管理目標和政策(續)

(2) 信用風險

於2022年12月31日，可能引起本集團財務損失的最大信用風險敞口主要來自於合同另一方未能履行義務而導致本集團金融資產產生的損失，具體包括：

合併資產負債表中已確認的金融資產的賬面金額；對於以公允價值計量的金融工具而言，賬面價值反映了其風險敞口，但並非最大風險敞口，其最大風險敞口將隨著未來公允價值的變化而改變。

為了盡量減低信貸風險，本集團管理層已委派一組人員負責制定信貸限額、信貸審批及其他監控程序，藉以確保採取跟進行動收回逾期債項。此外，本集團會在報告期末審閱各項個別貿易債項的可收回金額，以確保對無法收回款項作出充足的減值虧損。有鑒於此，本集團管理層認為本集團的信貸風險已顯著降低。

本集團的流動資金存放在信用評級較高的銀行，故流動資金的信用風險較低。

本集團採用了必要的政策確保所有銷售客戶均具有良好的信用記錄。除應收賬款金額前五名外，本集團無其他重大信用集中風險。

應收賬款前五名金額合計：
224,025,623.20元。

IX. Risks Related to Financial Instruments (Continued)

1. Objectives and policies of risk management (Continued)

(2) Credit risk

On December 31, 2022, maximum credit risk exposure which may cause financial loss to the Group is mainly due to the failure of the counterparties to perform their obligations which leads to losses of financial assets to the Group, specifically including:

The book values of the financial assets that have been recognized in the consolidated balance sheet; for any financial instrument measured at the fair value, the book value indicates its risk exposure, but not the most significant one, which will change along with the fluctuation in the fair value in the future.

In order to minimize the credit risk, the management of the Group has appointed a group of people responsible for the determination of credit limits, credit approval and other monitoring procedures, to ensure that follow-up action is taken to recover overdue debts. In addition, the Group will review the recoverable amount of individual trade debts at the end of the reporting period, to ensure that adequate impairment losses are made for the unrecoverable amount. In view of this, the Group's management believes that the Group's credit risk has been significantly reduced.

The current funds of this Group are deposited in banks with relatively higher credit rating, thus the credit risk of current funds is relatively low.

The Group takes necessary policies to ensure that all the customers have good credit records. Apart from the top five entities with largest amount in "account receivables", the Group has no other significant credit concentration risk.

The total amount of the top five entities with the largest amount in "account receivables" is RMB224,025,623.20.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

九. 與金融工具相關風險(續)

1. 風險管理目標和政策(續)

(3) 流動風險

流動風險為本集團在到期日無法履行其財務義務的風險。本集團管理流動性風險的方法是確保有足夠的資金流動性來履行到期債務，而不至於造成不可接受的損失或對企業信譽造成損害。本集團定期分析負債結構和期限，以確保有充裕的資金。本集團管理層對銀行借款的使用情況進行監控並確保遵守借款協議。同時與金融機構進行融資磋商，以保持一定的授信額度，減低流動性風險。截至2022年12月31日，本集團持有的金融資產(賬面餘額、未扣除減值及壞賬準備)和金融負債按未折現剩餘合同義務的到期期限分析如下：

項目	Item	一年以內 Within 1 year	一到二年 1 to 2 years	二到五年 2 to 5 years	五年以上 Over 5 years	合計 Total
金融資產	Financial assets					
貨幣資金	Monetary funds	1,158,741,565.90				1,158,741,565.90
應收票據	Notes receivable	17,996,561.99				17,996,561.99
應收賬款	Accounts receivable	782,049,783.85				782,049,783.85
應收款項融資	Receivables financing	189,752,210.65				189,752,210.65
其他應收款	Other receivables	22,029,115.15				22,029,115.15
金融負債	Financial liabilities					
短期借款	Short-term borrowings	118,023,275.00				118,023,275.00
應付票據	Notes payable	491,024,582.02				491,024,582.02
應付賬款	Accounts payable	599,055,763.12				599,055,763.12
其他應付款	Other payables	424,961,296.31				424,961,296.31
其中：應付利息	Including: Interest payable					
應付股利	Dividends payable	5,310,599.53				5,310,599.53
一年內到期的非流動負債	Non-current liabilities due within one year	717,663,696.43				717,663,696.43
長期借款	Long-term loans		262,655,801.48	283,000,000.00		545,655,801.48
租賃負債	Lease liabilities		1,951,299.17	1,156,225.18		3,107,524.35

IX. Risks Related to Financial Instruments (Continued)

1. Objectives and policies of risk management (Continued)

(3) Liquidity risk

Liquidity risk is the risk that the Group will not be able to fulfil its financial obligations on the due date. For management of the Group's liquidity risk, the Group shall ensure enough financial liquidity to fulfill its obligation to repay debts due and thus to avoid unacceptable losses or damages to the Group's credit. The Group analyzes the debts structure and duration regularly so as to make sure there will be sufficient capital. The management of the Group monitors the utilization condition of bank loans, and ensures adherence to loan agreements. Meanwhile, financing consultation will be performed with the financial institutes to keep a certain credit line and reduce the liquidity risk. As of December 31, 2022, the maturity analysis based on the undiscounted residual contract obligations of financial assets (the book balance, undeducted impairment and bad debts provision) and financial liabilities held by the Group is as following:

財務報表附註(續)

Notes to the Financial Statements (continued)

九. 與金融工具相關風險(續)

IX. Risks Related to Financial Instruments (Continued)

2. 敏感性分析

本集團採用敏感性分析技術分析風險變量的合理、可能變化對當期損益或所有者權益可能產生的影響。由於任何風險變量很少孤立的發生變化，而變量之間存在的相關性對某一風險變量變化的最終影響金額將產生重大作用，因此下述內容是在假設每一變量的變化是獨立的情況下進行的。

(1) 外匯風險敏感性分析

外匯風險敏感性分析假設：所有境外經營淨投資套期及現金流量套期均高度有效。

在上述假設的基礎上，在其他變量不變的情況下，匯率可能發生的合理變動對當期損益和權益的稅後影響如下：

項目 Item	匯率變動 Change in Exchange Rate	2022年度 Year 2022		2021年度 Year 2021	
		對淨利潤的影響 Impact on Net Profits	對所有者權益的影響 Impact on the Owner's Equity	對淨利潤的影響 Impact on Net Profits	對所有者權益的影響 Impact on the Owner's Equity
所有外幣 All foreign currencies	對人民幣升值5% 5% appreciated against RMB	14,816,727.42	17,808,484.15	2,077,483.12	4,716,337.32
所有外幣 All foreign currencies	對人民幣貶值5% 5% depreciated against RMB	-14,816,727.42	-17,808,484.15	-2,077,483.12	-4,716,337.32

2. Sensitivity analysis

The Group adopts sensitivity analysis method to analyze the reasonable and possible impacts on current profits and losses or owner's equity of risk variables with technical analysis. As any risk variable seldom changes alone and correlation between variables greatly accounts for the final amount influenced by change of a certain risk variable, the following content is conducted under the assumption that change of each variable is independent.

(1) Sensitivity analysis of foreign exchange risk

Assumption for sensitivity analysis of foreign exchange risk: all investment hedging and cash flow hedging in overseas operations are highly effective.

Based on the assumption above, if other variables stay the same, the post-tax impacts on current period profits or losses and equity caused by the possible change of exchange rates are shown as follows:

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

九. 與金融工具相關風險(續)

2. 敏感性分析(續)

(2) 利率風險敏感性分析

利率風險敏感性分析基於下述假設：

市場利率變化影響可變利率金融工具的利息收入或費用；

對於以公允價值計量的固定利率金融工具，市場利率變化僅僅影響其利息收入或費用；

以資產負債表日市場利率採用現金流量折現法計算衍生金融工具及其他金融資產和負債的公允價值變化。

在上述假設的基礎上，在其他變量不變的情況下，利率可能發生的合理變動對當期損益和權益的稅後影響如下：

項目 Item	利率變動 Change in Interest Rate	2022年度 Year 2022		2021年度 Year 2021	
		對淨利潤的影響 Impact on Net Profits	對所有者權益的影響 Impact on the Owner's Equity	對淨利潤的影響 Impact on Net Profits	對所有者權益的影響 Impact on the Owner's Equity
浮動利率借款 Floating interest rate loans	增加1% Increase by 1%	-5,879,448.58	-5,879,448.58	-8,510,239.76	-8,510,239.76
浮動利率借款 Floating interest rate loans	減少1% Decrease by 1%	5,879,448.58	5,879,448.58	8,510,239.76	8,510,239.76

IX. Risks Related to Financial Instruments (Continued)

2. Sensitivity analysis (Continued)

(2) Sensitivity analysis of interest rate risk

Sensitivity analysis of interest rate risk is based on the following assumption:

Change in market interest rate influences interest revenue or expense of variable-rate financial instrument;

As for fixed-rate financial instrument measured in fair value, market interest rate only influences its interest revenue or expense;

Change in fair value of derivative financial instrument and other financial assets and liabilities is calculated by using discounted cash flow method and in accordance with the market interest rate on the balance sheet date.

Based on the aforementioned assumptions, if other variables stay the same, the post-tax impacts on current period profits or losses and equity caused by the possible change of interest rates are shown as follows:

財務報表附註(續)

Notes to the Financial Statements (continued)

十. 公允價值的披露

X. Disclosure of fair value

1. 年末以公允價值計量的資產和負債的金額和公允價值計量層次

1. Amount of assets and liabilities measured at fair value at the end of year and the level of fair value measurement

項目	Item	年末公允價值			合計
		第一層次 公允價值計量	第二層次 公允價值計量	第三層次 公允價值計量	
		Level 1 fair value measurement	Level 2 fair value measurement	Level 3 fair value measurement	Total
持續的公允價值計量	Continuous fair value measurement				
應收款項融資	Accounts receivable financing		189,752,210.65		189,752,210.65
其他權益工具投資	Investment in other equity instruments	161,559,008.00		20,470,148.02	182,029,156.02
持續以公允價值計量的資產總額	Total assets continuously measured at fair value	161,559,008.00	189,752,210.65	20,470,148.02	371,781,366.67

2. 持續第一層次公允價值計量項目市價的確定依據

2. Basis for determination of market prices of items continuously measured at level 1 fair value

本集團列入第一層次公允價值計量的金融工具為持有的交通銀行和太平洋保險的股票，年末公允價值以其在2022年12月最後一個交易日的收盤價確定。

The Group's financial instrument of level 1 fair value measurement are the shares of the Bank of Communications and China Pacific Insurance Company (CPIC). The fair value at the end of the year is determined based on the closing price on the last trading day of December, 2022.

3. 持續和非持續第二層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息

3. For continuous and non-continuous level 2 fair value measurement items, the use of valuation techniques and important parameters of qualitative and quantitative information

本集團列入第二層次公允價值計量的金融工具為持有的以公允價值計量且其變動計入其他綜合收益的銀行承兌匯票(應收款項融資)，本集團持有的銀行承兌匯票行主要為信用等級較高的大型商業銀行，因剩餘到期期限較短，信用風險極低，資產負債表日，應收銀行承兌匯票的賬面價值與公允價值相近。

The Group's financial instrument of level 2 fair value measurement are the bank acceptance bill (accounts receivable financing) that measured at fair value and the changes recorded into other comprehensive income. The bank acceptance bill held by the group is mainly the large commercial bank with higher credit rating, because the remaining maturity period is short and the credit risk is very low. At the balance sheet date, the book value of the bank's acceptance bill was close to the fair value.

(本財務報表附註除特別註明外，均以人民幣元列示)

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財務報表附註(續)

Notes to the Financial Statements (continued)

十. 公允價值的披露(續)

4. 持續和非持續第三層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息

本集團列入第三層次公允價值計量的金融工具主要為本公司持有的未上市股權投資，因被投資單位為輕資產行業，且處於研發期，按照賬面淨資產作為公允價值。

X. Disclosure of fair value (Continued)

4. For continuous and non-continuous level 3 fair value measurement items, the use of valuation techniques and important parameters of qualitative and quantitative information

The Group's financial instrument of level 3 fair value measurement are mainly unlisted equity investments held by the company. As the investee is an asset-light industry and is in the R&D period, the fair value is based on the net book value.

十一. 關聯方及關聯交易

(一) 關聯方關係

1. 控股股東及最終控制方

(1) 控股股東(單位：人民幣萬元)

控股股東名稱	註冊地	業務性質	註冊資本	對本公司的 持股比例 (%)	對本公司的 表決權比例 (%)
Name of Controlling Shareholder	Registration Place	Nature of Business	Registered Capital	Proportion of Shareholding in the Company (%)	Proportion of Voting Right in the Company (%)
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	山東省濟南市歷下區舜海路219號 華創觀禮中心A座22樓 22/F, Block A, Huachuang Guanli Center, No. 219 Shunhai Road, Lixia District, Jinan, Shandong Province, China	對化工、醫療、環保行業(產業)投資；資產運營、諮詢 Investment in chemical, medical, and environmental protection industries (industrial); asset management and operations, consulting	310,300.00 310,300.00	30.59 30.59	30.59 30.59

(2) 控股股東的註冊資本及其變化

控股股東名稱	年初餘額 Beginning Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
Name of Controlling Shareholder				
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	3,103,000,000.00			3,103,000,000.00

XI. Related Parties and Related-party Transactions

(I) Relationships of Related Parties

1. Controlling shareholder and ultimate controlling party

(1) Controlling shareholder (Monetary unit: RMB ten thousands)

十一. 關聯方及關聯交易(續)

XI. Related Parties and Related-party Transactions (Continued)

(一) 關聯方關係(續)

1. 控股股東及最終控制方(續)

- (3) 控股股東的所持股份或權益及其變化

控股股東名稱 Name of Controlling Shareholder	持股金額 Amount of Shareholding		持股比例 Proportion of shareholding	
	本年餘額 Balance in Current Year	上年餘額 Balance in Previous Year	本年比例(%) Proportion of Current year(%)	上年比例(%) Proportion of Previous year(%)
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	204,864,092.00	204,864,092.00	30.59	32.65

- (4) 本公司最終控制方是山東省國資委。

2. 子公司

子公司情況詳見本附註「八、在其他主體中的權益」相關內容。

3. 合營企業及聯營企業

本年與本集團發生關聯方交易，或前期與本集團發生關聯方交易形成餘額的其他合營或聯營企業情況如下：

合營或聯營企業名稱 Name of joint ventures or associated enterprises	與本公司關係 Relationship with the Company
燦盛製藥(淄博)有限公司 Centrient Pharmaceuticals (Zibo) Co., Ltd.	本公司的聯營企業 An associate of the Company

(II) Relationships of Related Parties (Continued)

1. Controlling shareholder and ultimate controlling party (Continued)

- (3) Shares or equity of controlling shareholders and the changes

- (4) The ultimate controller of the Company is Shandong SASAC.

2. Subsidiaries

The details of the subsidiaries was described in the relevant contents of Note "VIII. Interests in other entities".

3. Joint ventures and associated enterprises

The followings are other joint ventures or associated enterprises that have related-party transactions with the Group in current year, or have a balance for the related-party transactions incurred in earlier period:

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十一. 關聯方及關聯交易(續)

XI. Related Parties and Related-party Transactions (Continued)

(一) 關聯方關係(續)

(I) Relationships of Related Parties

4. 其他關聯方

4. Other related parties

其他關聯方 Name of Related Party	與本公司關係 Relationship with the Company
華魯控股集團有限公司山東新華醫藥分公司 Hualu Holding Co., Ltd. Shandong Xinhua Pharmaceutical Branch 山東華魯恒升化工股份有限公司 Shandong Hualu Hengsheng Chemical Co., Ltd.	控股股東之分公司 Branch of the controlling shareholder 受同一控股股東控制 Controlled by the same controlling shareholders
山東魯抗醫藥股份有限公司 Shandong Lukang Pharmaceutical Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
山東魯抗醫藥股份有限公司鄒城分公司 Zoucheng Branch of Shandong Lukang Pharmaceutical Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
青海魯抗大地藥業有限公司 Qinghai Lukang Dadi Pharmaceutical Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
山東魯抗醫藥集團賽特有限責任公司 Shandong Lukang Pharmaceutical Group Saite Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
山東魯抗舍里樂藥業有限公司 Shandong Lukang Sheril Pharmaceutical Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
山東魯抗舍里樂藥業有限公司高新區分公司 Shandong Lukang Shellile Pharmaceutical Co., Ltd. Hi-Tech zone branch	受同一控股股東控制 Controlled by the same controlling shareholders
山東魯抗生物農藥有限責任公司 Shandong Lukang Biological Pesticide Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
山東華魯國際商務中心有限公司 Shandong Hualu International Business Center Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
山東省環境保護科學研究設計院有限公司 Shandong Environmental Protection Research and Design Institute Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
山東省環科院環境工程有限公司 Shandong Academy of Environmental Sciences Environmental Engineering Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
華魯恒升(荊州)有限公司 Hualu Hengsheng (Jingzhou) Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
美國百利高國際公司 Perrigo Company	子公司參股股東 Subsidiary's participating shareholder
華魯集團有限公司 Hualu Group Co., Ltd.	受同一控股股東控制 Controlled by the same controlling shareholders
湖北共同生物科技股份有限公司 Hubei Goto Biopharm Co., Ltd.	受子公司參股股東控制 Controlled by shareholders of subsidiaries

十一. 關聯方及關聯交易(續)

XI. Related Parties and Related-party Transactions (Continued)

(二) 關聯交易

(II) Related-party Transactions

1. 定價政策

本集團銷售給關聯方的商品(含勞務)以及從關聯方購買的商品(含勞務)價格按市場價作為定價基礎。

2. 購銷商品、提供和接受勞務的關聯交易

(1) 採購商品/接受勞務

關聯方	關聯交易內容	本年發生額 Amount Incurred in Current Year	獲批的交易額度 Approved Transaction Amount	是否超過交易額度 Whether exceed the Approved Amount	上年發生額 Amount Incurred in Previous Year
Name of related parties	Content of Related-party Transaction				
燦盛製藥(濰博)有限公司* Centrient Pharmaceuticals (Zibo)Co., Ltd.*	採購製劑原料 Purchase of raw materials of preparations	15,309,734.55	17,000,000.00	否 No	12,239,004.43
山東華魯恒升化工股份 有限公司* Shandong Hualu Hengsheng Chemical Co., Ltd.*	採購化工原料 Purchase of chemical raw material	183,629,158.40	257,000,000.00	否 No	212,326,413.60
山東魯抗醫藥股份有限公司* Shandong Lukang Pharmaceutical Co., Ltd.*	採購化工原料 Purchase of chemical raw material	3,999,549.02	12,500,000.00	否 No	
山東魯抗舍里樂藥業 有限公司* Shandong Lukang Shelle Pharmaceutical Co., Ltd.*	採購製劑原料 Purchase of preparation raw material	1,061.95			

1. Pricing policy

The price of the products (including labour service) sold by the Group to related parties and the price of the products (including labour service) purchased from the related parties shall be determined based on the market price.

2. Related transaction of purchase or sale of goods and provision or acceptance of services

(1) Purchase goods or receive services

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十一. 關聯方及關聯交易(續)

XI. Related Parties and Related-party Transactions (Continued)

(二) 關聯交易(續)

(II) Related-party Transactions (Continued)

2. 購銷商品、提供和接受勞務的關聯交易(續)

2. Related transaction of purchase or sale of goods and provision or acceptance of services (Continued)

(1) 採購商品/接受勞務(續)

(1) Purchase goods or receive services (Continued)

關聯方	關聯交易內容	本年發生額 Amount Incurred in Current Year	獲批的交易額度 Approved Transaction Amount	是否超過交易額度 Whether exceed the Approved Amount	上年發生額 Amount Incurred in Previous Year
Name of related parties	Content of Related-party Transaction				
山東魯抗醫藥股份有限公司* Shandong Lukang Pharmaceutical Co., Ltd.*	採購製劑產品 Purchase of preparation product	8,003,036.22			5,298,675.61
山東魯抗醫藥集團賽特 有限責任公司* Shandong Lukang Pharmaceutical Group Saite Co., Ltd.*	採購製劑產品 Purchase of preparation product	12,389.38			36,079.65
山東省環境保護科學研究 設計院有限公司 Shandong Environmental Protection Research and Design Institute Co., Ltd.	採購勞務 Purchase of labor services	132,075.47			
湖北共同生物科技有限公司 Hubei Gonggong Biotechnology Co., Ltd.	採購化工原料 Purchase of chemical raw material	2,260,442.48			
合計 Total		213,347,447.47			229,900,173.29

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財務報表附註(續)

Notes to the Financial Statements (continued)

十一. 關聯方及關聯交易(續)

XI. Related Parties and Related-party Transactions (Continued)

(二) 關聯交易(續)

(II) Related-party Transactions (Continued)

2. 購銷商品、提供和接受勞務的關聯交易(續)

2. Related transaction of purchase or sale of goods and provision or acceptance of services (Continued)

(2) 銷售商品/提供勞務

(2) Sale of goods/provision of services

關聯方	關聯交易內容	本年發生額 Amount Incurred in Current Year	獲批的交易額度 Approved Transaction Amount	是否超過 交易額度 Whether exceed the Approved Amount	上年發生額 Amount Incurred in Previous Year
Name of related parties	Content of Related-party Transaction				
美國百利高國際公司* Perrigo Company*	銷售原料藥 Sales of bulk drugs	230,981,370.08	488,000,000.00	否 No	213,611,839.05
美國百利高國際公司* Perrigo Company*	銷售製劑產品 Sales of pharmaceutical products	177,460,858.83			25,279,070.16
華魯集團有限公司* Hualu Group Co., Ltd.*	銷售原料藥 Sales of bulk drugs	19,506,974.29	52,000,000.00	否 No	37,313,995.61
燦盛製藥(淄博)有限公司* Centrient Pharmaceuticals (Zibo) Co., Ltd.*	銷售動力 Sales of power	9,125,197.53	12,000,000.00	否 No	8,363,560.13
燦盛製藥(淄博)有限公司* CanSheng Pharmaceutical (Zibo) Co., Ltd.*	提供勞務 Provide labor service	135,882.45			157,650.79
山東魯抗醫藥股份有限公司* Shandong Lukang Pharmaceutical Co., Ltd.*	銷售化工原料 Sales of chemical raw materials and bulk drugs	3,085,327.44	6,000,000.00	否 No	1,623,225.67
山東魯抗醫藥股份有限公司* Shandong Lukang Pharmaceutical Co., Ltd.*	提供勞務 Provide labor service	14,150.94			196,226.41
青海魯抗大地藥業有限公司* Qinghai Lukang Dadi Pharmaceutical Co., Ltd.*	銷售原料藥 Sales of bulk drugs	265,486.73			228,318.58
山東魯抗醫藥集團賽特 有限責任公司* Shandong Lukang Pharmaceutical Group Saite Co., Ltd.*	銷售原料藥 Sales of bulk drugs	653,097.33			1,259,734.53
山東魯抗舍里樂藥業 有限公司* Shandong Lukang Shelle Pharmaceutical Co., Ltd.*	提供勞務 Provide labor service	7,547.17			55,660.37
山東魯抗舍里樂藥業有限 公司高新區分公司* Shandong Lukang Shelle Pharmaceutical Co., Ltd Hi-tech zone branch*	銷售製劑產品 Sales of pharmaceutical product				752,035.38

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財務報表附註(續)

Notes to the Financial Statements (continued)

十一. 關聯方及關聯交易(續)

XI. Related Parties and Related-party Transactions (Continued)

(二) 關聯交易(續)

(II) Related-party Transactions (Continued)

2. 購銷商品、提供和接受勞務的關聯交易(續)

2. Related transaction of purchase or sale of goods and provision or acceptance of services (Continued)

(2) 銷售商品/提供勞務(續)

(2) Sale of goods/provision of services (Continued)

關聯方	關聯交易內容	本年發生額 Amount Incurred in Current Year	是否超過		上年發生額 Amount Incurred in Previous Year
			獲批的交易額度 Approved Transaction Amount	交易額度 Whether exceed the Approved Amount	
Name of related parties	Content of Related-party Transaction				
華魯控股集團有限公司 山東新華醫藥分公司	銷售動力	9,919.95			10,870.71
Hualu Holding Co., Ltd. Shandong Xinhua Pharmaceutical Branch	Sales of power				
華魯控股集團有限公司 山東新華醫藥分公司	銷售貨物	1,940.44			
Hualu Holding Co., Ltd. Shandong Xinhua Pharmaceutical Branch	Sales of goods				
華魯控股集團有限公司 山東新華醫藥分公司	提供勞務	2,552.46			
Hualu Holding Co., Ltd. Shandong Xinhua Pharmaceutical Branch	Provide labor service				
山東華魯國際商務中心 有限公司	銷售製劑產品	3,849.56			
Shandong Hualu International Business Center Co., Ltd.	Sales of pharmaceutical products				
華魯恒升(荊州)有限公司	銷售製劑產品	12,368.14			
Hualu Hengsheng (Jingzhou) Co., Ltd.	Sales of pharmaceutical products				
山東省環科院環境工程有限公 司	銷售製劑產品	2,557.52			
Shandong Academy of Environmental Sciences Environmental Engineering Co., Ltd.	Sales of pharmaceutical products				
湖北共同生物科技有限公司	銷售原料藥				6,391,504.42
Hubei Goto Biopharm Co., Ltd.	Sales of bulk drugs				
合計 Total		441,269,080.86			295,243,691.81

十一. 關聯方及關聯交易(續)

XI. Related Parties and Related-party Transactions (Continued)

(二) 關聯交易(續)

(II) Related-party Transactions (Continued)

3. 關聯方資金拆借

3. Borrowing and lending funds between related parties

關聯方 Name of related parties	拆入/拆出 Borrowing/ lending	拆借金額 Amount	起始日 Starting date	到期日 Expiration date
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	拆入 Borrowing	400,000,000.00	2020-3-27	2023-3-27

註：本公司與控股股東華魯控股於2020年3月30日簽訂了《資金使用協議》，華魯控股將其公開發行公司債券(面向合格投資者)(第一期)中的人民幣6億元提供給本公司使用，資金使用期限為三年，到期日為2023年3月27日，資金使用利率為固定利率2.97%，截至2022年12月31日已歸還2億元，期末餘額4億元。上述資金使用利率為控股股東華魯控股債券發行的票面利率，同時按照資金使用比例本公司承擔了相應的發行費用60萬元，利率定價公允。

Note: The company and controlling shareholder Hualu Holdings signed the "Capital use Agreement" on March 30, 2020, Hualu Holdings provided its publicly issued corporate bonds (for QFII) (Phase I) of RMB600 million to the company for a period of three years, with a maturity date of March 27, 2023, and a fixed interest rate of 2.97%. As of December 31, 2022, RMB200 million had been returned, with a closing balance of RMB400 million. The interest rate for the use of the above funds is the nominal interest rate of the bonds issued by the controlling shareholder Hualu Holdings. At the same time, according to the proportion of the use of the funds, the company has borne the corresponding issuance cost of RMB600,000.00, and the interest rate pricing is fair.

4. 支付借款利息及承銷費

4. Payment of interest on loans and underwriting fees

關聯方 Name of related parties	關聯交易內容 Content of Related-party Transaction	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous Year
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	借款利息 Interest on loans	17,402,301.37	17,820,000.00

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十一. 關聯方及關聯交易(續)

(二) 關聯交易(續)

5. 接受擔保

本公司與中國進出口銀行山東省分行簽訂借款本金為8,000萬元的貸款協議，貸款期限為2022年5月31日至2024年5月30日，由本公司控股股東華魯控股提供擔保。

本公司與中國進出口銀行山東省分行簽訂借款本金為15,000萬元的貸款協議，貸款期限為2022年6月15日至2024年5月30日，由本公司控股股東華魯控股提供擔保。

本公司與中國進出口銀行山東省分行簽訂借款本金為27,000萬元的貸款協議，貸款期限為2021年3月23日至2023年3月22日，由本公司控股股東華魯控股提供擔保。

6. 關聯方租賃

(1) 出租情況

本公司作為出租方：
無

(2) 承租情況

承租方名稱	租賃資產種類	本年確認的租賃費	上年確認的租賃費
Name of lessee	Types of leased assets	Leases recognized this year	Lease fee recognized previous year
華魯控股集團有限公司 山東新華醫藥分公司	房屋建築物	54,082.49	26,394.22
Hualu Holding Group Co., Ltd. Shandong Xinhua Pharmaceutical Branch	House building		

XI. Related Parties and Related-party Transactions (Continued)

(II) Related-party Transactions (Continued)

5. Accept guarantee

The company signed a loan agreement with the Shandong Branch of the Export Import Bank of China with a loan principal of RMB80 million. The loan period is from May 31, 2022 to May 30, 2024, which is guaranteed by Hualu holdings, the controlling shareholder of the company.

The company signed a loan agreement with Shandong Branch of the Export Import Bank of China with a loan principal of RMB150 million. The loan period was from June 15, 2022 to May 30, 2024, which was guaranteed by Hualu holdings, the controlling shareholder of the company.

The company signed a loan agreement with Shandong Branch of the Export Import Bank of China with a loan principal of RMB270 million. The loan period is from March 23, 2021 to March 22, 2023, which is guaranteed by Hualu holdings, the controlling shareholder of the company.

6. Related party leasing

(1) Rental situation

The company as the lessor: None

(2) Lease situation

十一. 關聯方及關聯交易(續)

XI. Related Parties and Related-party Transactions (Continued)

(二) 關聯交易(續)

(II) Related-party Transactions (Continued)

7. 其他交易

7. Other transaction

(1) 商標使用費

(1) Royalty fee of using trademark

關聯方 Name of related parties	關聯交易內容 Content of Related-party Transaction	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous Year
華魯控股集團有限公司 山東新華醫藥分公司* Hualu Holding Co., Ltd. Shandong Xinhua Pharmaceutical Branch *	商標使用費 Royalty fee of using trademark	9,433,962.00	9,433,962.00

本公司與新華分公司於2020年10月22日在山東省淄博市續簽商標許可協議的補充協議(「補充協議」)，協議有效期自2021年1月1日起至2023年12月31日止，根據補充協議，本公司使用「新華」牌商標的使用年費仍為人民幣1,000萬元，商標許可協議的其他條款維持不變。

* 註：該等關聯方交易構成香港聯交所上市規則第14A章所界定的關連交易及持續關連交易。

The Company has renewed a supplementary agreement ("Supplementary Agreement") on the trademark license agreement with Shandong Xinhua Pharmaceutical Group Co., Ltd. on October 22, 2020. The supplementary agreement has a valid period from January 1, 2021 to December 31, 2023. According to the supplementary agreement, the Company's annual royalty fee of using the trademark "Xinhua" is still RMB10 million and other provisions of the trademark license agreement remain unchanged.

* Note: Such kind of related party transactions constitutes the connected transactions and the continuing connected transactions as defined in Chapter 14A of the Listing Rules of the Hong Kong Stock Exchange.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十一. 關聯方及關聯交易(續)

XI. Related Parties and Related-party Transactions (Continued)

(三) 關聯方往來餘額

(III) Balance of transactions with related parties

1. 應收項目

1. Items receivable

項目名稱	Item	關聯方	Related parties	年末餘額		年初餘額	
				賬面餘額	壞賬準備	賬面餘額	壞賬準備
				Ending Balance	Provision for bad debt	Beginning Balance	Provision for bad debt
應收賬款	Accounts receivable	山東魯抗醫藥股份有限公司	Shandong Lukang Pharmaceutical Co., Ltd.	175,354.99	876.77	206,303.20	1,031.52
應收賬款	Accounts receivable	燦盛製藥(濰博)有限公司	Centrient Pharmaceuticals (Zibo) Co., Ltd.	441,564.65	2,207.82	976,546.42	4,882.73
應收賬款	Accounts receivable	美國百利高國際公司	Perrigo Company	55,562,878.70	277,814.39	42,568,886.13	212,844.43
應收賬款	Accounts receivable	湖北共同生物科技股份有限公司	Hubei Gonggong Biotechnology Co., Ltd.			3,722,400.00	18,612.00
應收款項融資	Receivables financing	山東魯抗醫藥股份有限公司鄒城分公司	Zoucheng Branch of Shandong Lukang Pharmaceutical Co., Ltd.	740,000.00			
預付款項	Prepayments	山東華魯恒升化工股份有限公司	Shandong Hualu Hengsheng Chemical Co., Ltd.	2,591,162.75		4,836,247.32	

2. 應付項目

2. Items payable

項目名稱	Item	關聯方	Related parties	年末餘額	年初餘額
				Ending Balance	Beginning Balance
應付賬款	Accounts payable	山東魯抗醫藥股份有限公司	Shandong Lukang Pharmaceutical Co., Ltd.	2,865,528.48	2,812,081.48
應付賬款	Accounts payable	山東魯抗醫藥集團賽特有限責任公司	Shandong Lukang Pharmaceutical Group Saite Co., Ltd.	2,192.59	2,192.59
應付賬款	Accounts payable	燦盛製藥(濰博)有限公司	Centrient Pharmaceuticals (Zibo) Co., Ltd.	523,500.00	
應付賬款	Accounts payable	湖北共同生物科技股份有限公司	Hubei Gonggong Biotechnology Co., Ltd.	1,050,890.20	
合同負債	Contractual liabilities	山東魯抗醫藥集團賽特有限責任公司	Shandong Lukang Pharmaceutical Group Saite Co., Ltd.	504,424.78	
合同負債	Contractual liabilities	山東魯抗醫藥股份有限公司	Shandong Lukang Pharmaceutical Co., Ltd.	62,264.15	62,264.15
合同負債	Contractual liabilities	山東魯抗生物農藥有限責任公司	Shandong Lukang Biological Pesticide Co., Ltd.	18,490.57	
一年內到期的非流動負債	Non current liabilities due within one year	華魯控股集團有限公司	Hualu Holdings Co., Ltd.	358,027.40	13,860,000.00

財務報表附註(續)

Notes to the Financial Statements (continued)

十一. 關聯方及關聯交易(續)

(四) 關聯方承諾

2021年4月14日，華魯控股承諾：(1)不越權干預新華製藥的經營管理活動，不侵佔新華製藥利益；(2)自本承諾出具日至新華製藥本次非公開發行股票完成前，若國家及證券監管部門作出關於上市公司填補被攤薄即期回報措施的其他新的監管規定的，且本承諾不能滿足國家及證券監管部門的該等規定時，華魯控股承諾屆時將按照國家及證券監管部門的最新規定出具承諾；(3)承諾切實履行新華製藥制定的有關填補被攤薄即期回報措施以及本承諾，若違反本承諾或拒不履行本承諾而給新華製藥或者投資者造成損失的，華魯控股願意依法承擔相應的補償責任。

2021年8月9日，在公司實施2021年度非公開發行A股股票方案時，控股股東華魯控股對本次非公開發行出具《關於避免同業競爭的承諾函》：(1)華魯控股及其所屬企業與新華製藥之間不存在同業競爭；(2)華魯控股在作為新華製藥控股股東期間，依法採取必要及可能的措施來避免發生與新華製藥主營業務有同業競爭及利益衝突的業務或活動，並促使華魯控股控制的其他企業避免發生與新華製藥主營業務有同業競爭及利益衝突的業務或活動；(3)華魯控股及其控制的其他企業擬進行與新華製藥主營業務可能產生同業競爭的新業務、投資和研究時，華魯控股應及時通知新華製藥，新華製藥將有優先發展權和項目的優先參與權，華魯控股將盡最大努力促使有關交易的價格是經公平合理的及與獨立第三方進行正常商業交易的基礎上進行的。華魯控股具備履行上述承諾的能力。本承諾函經華魯控股簽署後立即生效，且在華魯控股對新華製藥擁有控制權期間持續有效。

XI. Related Parties and Related-party Transactions (Continued)

(IV) Commitments of related parties

On April 14, 2021, Hualu holdings promised: (1) not to interfere with the operation and management activities of Xinhua Pharmaceutical beyond its authority and not to encroach on the interests of Xinhua Pharmaceutical; (2) From the date of issuance of this commitment to the completion of this non-public offering of shares by Xinhua Pharmaceutical, if the state and securities regulatory authorities make other new regulatory provisions on the measures for listed companies to fill in the diluted immediate return, and this commitment cannot meet these provisions of the state and securities regulatory authorities, Hualu holdings promises to issue a commitment in accordance with the latest provisions of the state and securities regulatory authorities; (3) We promise to earnestly fulfill the measures for filling the diluted immediate return formulated by Xinhua Pharmaceutical and this commitment. If we violate this commitment or refuse to fulfill this commitment and cause losses to Xinhua Pharmaceutical or investors, Hualu holding is willing to bear the corresponding compensation liability according to law.

On August 9, 2021, when the company implemented the plan of non-public offering of a shares in 2021, the controlling shareholder Hualu holding issued the letter of commitment on avoiding horizontal competition for this non-public offering: (1) there was no horizontal competition between Hualu holding and its affiliated enterprises and Xinhua Pharmaceutical; (2) During the period when Hualu holding is the controlling shareholder of Xinhua Pharmaceutical, it shall take necessary and possible measures according to law to avoid business or activities with horizontal competition and conflict of interest with the main business of Xinhua Pharmaceutical, and urge other enterprises controlled by Hualu holding to avoid business or activities with horizontal competition and conflict of interest with the main business of Xinhua Pharmaceutical; (3) When Hualu holdings and other enterprises under its control plan to conduct new business, investment and research that may produce horizontal competition with the main business of Xinhua Pharmaceutical, Hualu holdings shall timely notify Xinhua Pharmaceutical that Xinhua Pharmaceutical will have the priority of development and project participation, Hualu holdings will try its best to make the price of relevant transactions on the basis of fair and reasonable and normal commercial transactions with independent third parties. Hualu holding has the ability to fulfill the above commitments. This letter of commitment will take effect immediately after it is signed by Hualu holding and will continue to be effective during the period when Hualu holding has control over Xinhua Pharmaceutical.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十一. 關聯方及關聯交易(續)

(四) 關聯方承諾(續)

2021年8月9日，華魯控股承諾：
(1)在新華製藥本次非公開發行股票定價基準日(新華製藥第十屆董事會2021年第二次臨時會議決議公告日)前六個月內，華魯控股及華魯控股一致行動人未減持所持新華製藥的股份；(2)華魯控股不存在在本次非公開發行股票定價基準日至本次非公開發行股票發行完成後六個月內減持所持新華製藥股份的計劃；(3)華魯控股承諾，將嚴格按照《中華人民共和國證券法》、《上市公司收購管理辦法》等法律法規、公司股票上市地證券交易所的相關規定進行減持並履行權益變動涉及的信息披露義務；(4)如違反前述承諾而發生減持的，華魯控股承諾因減持所得的收益全部歸新華製藥所有，並承擔由此引起的一切法律責任和後果。

XI. Related Parties and Related-party Transactions (Continued)

(IV) Commitments of related parties (Continued)

On August 9, 2021, Hualu holdings promised that: (1) within six months before the benchmark date for the pricing of the non-public offering of shares of Xinhua Pharmaceutical (the announcement date of the resolution of the second interim meeting of the 10th board of directors of Xinhua Pharmaceutical in 2021), Hualu holdings and the persons acting in concert of Hualu holdings did not reduce their shares of Xinhua Pharmaceutical; (2) Hualu Holdings has no plan to reduce its shares in Xinhua Pharmaceutical within six months from the pricing benchmark date of this non-public offering to the completion of this non-public offering; (3) Hualu holdings promises to reduce its holdings in strict accordance with the securities law of the people's Republic of China, the measures for the administration of the acquisition of listed companies and other laws and regulations, and the relevant provisions of the stock exchange where the company's shares are listed, and fulfill the obligation of information disclosure related to equity changes; (4) In case of reduction due to violation of the above commitments, Hualu holdings promises that all the proceeds from the reduction will belong to Xinhua Pharmaceutical, and will bear all legal liabilities and consequences arising therefrom.

十一. 關聯方及關聯交易(續)

XI. Related Parties and Related-party Transactions (Continued)

(五) 董事、監事及職工薪酬

(V) Remunerations for directors, supervisors and employees

1. 董事及監事的薪酬詳情如下：

1. Details of the remunerations for directors and supervisors are as follows:

姓名	Name	薪金及津貼 Salary and subsidy	社會保險、住房 基金及退休金 Social insurance premium, housing fund and retirement pension	獎金 Bonus	股份支付* Share-based payment*	合計 Total	行權股數(股) Number of shares exercised (Share)
本年發生額	Amount incurred this year						
董事	Director						
<i>執行董事</i>	<i>Executive Director</i>						
賀同慶	He Tongqing	1,187,600.00	87,462.00			1,275,062.00	72,600.00
徐文輝	Xu Wenhui	1,157,600.00	87,462.00			1,245,062.00	52,800.00
侯寧	Hou Ning	1,139,200.00	87,462.00			1,226,662.00	72,600.00
張代銘(原董事長)	Zhang Daiming(former chairman)	1,175,775.00	65,367.00			1,241,142.00	99,000.00
杜德平(原總經理)	Du Deping(former general manager)	682,100.00	43,272.00			725,372.00	89,100.00
非執行董事	Non-executive Director						
徐列	Xu Lie	1,165,840.00	87,462.00			1,253,302.00	72,600.00
叢克春	Cong Kechun						
獨立非執行董事	Independent Non-executive Director						
潘廣成	Pan Guangcheng	100,000.00				100,000.00	
朱建偉	Zhu Jianwei	100,000.00				100,000.00	
盧華威	Lu Huawei	100,000.00				100,000.00	
凌沛學	Ling Peixue	16,670.00				16,670.00	
監事	Supervisor						
劉承通	Liu Chengtong						
扈艷華	Hu Yanhua	465,378.00	87,462.00			552,840.00	
王劍平	Wang Jianping	240,659.00	44,484.00			285,143.00	
陶志超	Tao Zhichao	40,000.00	0.00			40,000.00	
肖方玉	Xiao Fangyu	40,000.00	0.00			40,000.00	
合計	Total	5,752,947.00	481,794.00			6,234,741.00	458,700.00

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十一. 關聯方及關聯交易(續)

XI. Related Parties and Related-party Transactions (Continued)

(五) 董事、監事及職工薪酬(續)

(V) Remunerations for directors, supervisors and employees (Continued)

1. 董事及監事的薪酬詳情如下： (續)

1. Details of the remunerations for directors and supervisors are as follows: (Continued)

姓名	Name	薪金及津貼 Salary and subsidy	社會保險、住房 基金及退休金 Social insurance premium, housing fund and retirement pension	獎金 Bonus	股份支付* Share-based payment*	合計 Total	行權股數(股) Number of shares exercised (Share)
上年發生額	Amount incurred in the previous year						
董事	Director						
<i>執行董事</i>	<i>Executive Director</i>						
張代銘	Zhang Daiming	1,618,000.00	82,056.00			1,700,056.00	102,000.00
杜德平	Du Deping	1,313,900.00	82,056.00			1,395,956.00	91,800.00
賀同慶	He Tongqing	1,170,100.00	82,056.00			1,252,156.00	74,800.00
<i>非執行董事</i>	<i>Non-executive Director</i>						
徐列	Xu Lie	1,080,400.00	82,056.00			1,162,456.00	74,800.00
叢克春	Cong Kechun						
<i>獨立非執行董事</i>	<i>Independent Non-executive Director</i>						
潘廣成	Pan Guangcheng	80,000.00				80,000.00	
朱建偉	Zhu Jianwei	80,000.00				80,000.00	
盧華威	Lu Huawei	80,000.00				80,000.00	
監事	Supervisor						
劉承通	Liu Chengtong						
扈艷華	Hu Yanhua	286,228.00	82,056.00			368,284.00	
王劍平	Wang Jianping	120,884.00	55,950.00			176,834.00	
陶志超	Tao Zhichao	35,000.00				35,000.00	
肖方玉	Xiao Fangyu	35,000.00				35,000.00	
合計	Total	5,899,512.00	466,230.00			6,365,742.00	343,400.00

* 董事、監事薪酬中未包含已授予而未行權的股份期權金額4,077,354.66元。

* The remuneration of directors and supervisors does not include RMB4,077,354.66 of stock options granted but not exercised.

財務報表附註(續)

Notes to the Financial Statements (continued)

十一. 關聯方及關聯交易(續)

XI. Related Parties and Related-party Transactions (Continued)

(五) 董事、監事及職工薪酬(續)

(V) Remunerations for directors, supervisors and employees (Continued)

1. 董事及監事的薪酬詳情如下：
(續)

本年度董事變動情況：本年度原董事長張代銘先生因年齡原因不再擔任董事職務、執行董事杜德平因工作變動原因不再擔任董事職務，選舉賀同慶先生為公司第十屆董事會董事長，選舉徐文輝先生、侯寧先生為公司執行董事，凌沛學先生為非執行董事。

本年度監事變動情況：本年度監事未發生變動。

2. 五位最高薪酬人士

本年度薪酬最高的前五位中一位是董事(上年度：三位)，其董事的薪酬載於附註「十一、(五).(1)薪酬已反映在董事及監事的薪酬中。其他四位(上年度：兩位)的薪酬如下：

項目	Item	本年發生額 Amount of Current Year	上年發生額 Beginning Balance
薪金及津貼	Salary and subsidy	5,391,540.00	2,340,320.00
社會保險、住房基金 及相關退休金成本	Social insurance premium, housing fund and retirement pension	349,848.00	164,112.00
獎金	Bonus		
股份支付*	Share-based payment*		
合計	Total	5,741,388.00	2,504,432.00

* 四位最高薪酬人士中均未包含已授予而未行權的股份期權金額1,707,401.59元。

本集團關鍵管理人員(含董事)中，2022年度和2021年度均不存在放棄任何酬金的情況。

1. Details of the remunerations for directors and supervisors are as follows: (Continued)

This year, Mr. Zhang Daiming, the former chairman of the board ceased to serve as directors due to age, and Mr. Du Deping, the executive director, ceased to serve as directors due to job changes. Mr. He Tongqing was elected as the chairman of the tenth board of directors of the company, Mr. Xu Wenhui and Mr. Hou Ning were elected as the executive directors of the company, and Mr. Ling Peixue was elected as the non-executive director.

Changes of directors in current year: no changes in directors this year.

2. Five highest paid people

In current year, the five highest paid individuals include 3 directors (last year: 3), and the director's remuneration was set out in notes "XI (V). (1)". The remuneration of the other 4 individuals (last year: 2) are as follows:

* The four highest paid individuals remunerations did not include the share option that have been granted but not exercised in amount of RMB1,707,401.59.

None of the Group's key managers (including directors) gave up any remuneration in the year 2022 and 2021.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十一. 關聯方及關聯交易(續)

(五) 董事、監事及職工薪酬(續)

2. 五位最高薪酬人士(續)

薪酬範圍：最高薪酬人士數目按薪酬組別歸類如下(按人數)：

項目	Item	本年人數 Current Year	上年人數 Previous Year
港幣1,000,001元至港幣1,500,000元	HKD1,000,001–HKD1,500,000	3	
港幣1,500,001元至港幣2,000,000元	HKD1,500,001–HKD2,000,000	2	4
港幣2,000,001元至港幣2,500,000元	HKD2,000,001–HKD2,500,000		1
合計	Total	<u>5</u>	<u>5</u>

3. 於往績記錄期，概無任何董事放棄或同意放棄任何薪酬。於往績記錄期，本公司概無向任何董事、監事或五位最高薪酬人士支付任何薪酬，作為吸引彼等加入或於加入本公司時的獎勵或作為離職補償。本公司按照本公司的薪酬管理制度制定董事及監事的薪酬金額並由董事會的薪酬委員會批准。

XI. Related Parties and Related-party Transactions (Continued)

(V) Remunerations for directors, supervisors and employees (Continued)

2. Five highest paid people (Continued)

The number of highest paid person is classified by the remuneration group (by the persons):

3. In the past record period, no director has waived or agreed to waive any remuneration. In the past record period, the Company has not paid any remuneration to any director, supervisor or the five highest paid persons as a reward to attract them to join or join the Company or as a compensation for leaving. The Company formulates the remuneration of directors and supervisors in accordance with the remuneration management system of the Company and is approved by the remuneration committee of the Board of Directors.

十一. 關聯方及關聯交易(續)

(五) 董事、監事及職工薪酬(續)

4. 主要管理層薪酬

主要管理層薪酬(包括已付及應付董事、監事及高級管理層的金額)如下：

項目	Item	本年發生額 Amount of Current Year	上年發生額 Beginning Balance
薪金及津貼	Salary and subsidy	13,055,082.00	12,388,031.00
社會保險、住房基金及 相關退休金成本	Social insurance premium, housing fund and retirement pension	1,157,967.00	1,040,622.00
獎金	Bonus		
股份支付*	Share-based payment*		
合計	Total	14,213,049.00	13,428,653.00

* 主要管理層薪酬中未包含已授予而未行權的股份期權金額7,721,230.45元。

XI. Related Parties and Related-party Transactions (Continued)

(V) Remunerations for directors, supervisors and employees (Continued)

4. Principal management remunerations

The principal management remuneration (including amounts paid and payable to directors, supervisors and senior management) is as follows:

項目	Item	本年發生額 Amount of Current Year	上年發生額 Beginning Balance
薪金及津貼	Salary and subsidy	13,055,082.00	12,388,031.00
社會保險、住房基金及 相關退休金成本	Social insurance premium, housing fund and retirement pension	1,157,967.00	1,040,622.00
獎金	Bonus		
股份支付*	Share-based payment*		
合計	Total	14,213,049.00	13,428,653.00

* The principal management remunerations did not include the share option that have been granted but not exercised in amount of RMB7,721,230.45.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十一、關聯方及關聯交易(續)

(五) 董事、監事及職工薪酬(續)

4. 主要管理層薪酬(續)

本年度高管人員任職變化情況：2022年9月19日，張代銘先生因年齡原因申請辭去公司董事長、董事會下轄專業委員會所有職務及公司子公司職務，辭職後不再在公司及其子公司擔任任何職務；賀同慶先生因工作調整原因申請辭去副總經理職務，辭職後仍擔任公司董事等職務；王小龍先生因工作變動原因申請辭去副總經理職務，辭職後不再在公司擔任任何職務；杜德清先生因工作變動原因申請辭去副總經理職務，辭職後不再在公司擔任任何職務。公司於2022年9月19日以書面傳簽方式召開第十屆董事會2022年第二次臨時董事會，審議通過了《關於選舉董事長的議案》、《關於聘任總經理的議案》、《關於聘任副總經理的議案》、《關於補選董事的議案》，選舉賀同慶先生為公司第十屆董事會董事長，聘任徐文輝先生為公司總經理，聘任劉雪松先生、寇祖星先生為公司副總經理；2022年10月27日公司召開2022年第一次臨時股東大會凌沛學先生為第十屆非執行董事、選舉徐文輝先生、侯寧先生為第十屆董事會非獨立執行董事。

(六) 應收董事、董事關連企業借款

本集團本年度內無應收董事、董事關連企業借款。

XI. Related Parties and Related-party Transactions (Continued)

(V) Remunerations for directors, supervisors and employees (Continued)

4. Principal management remunerations (Continued)

The change of senior executives' positions this year: on September 19, 2022, Mr. Zhang Daiming resigned from the company's chairman, all positions of the professional committees under the board of directors and the company's subsidiaries due to his age, and no longer held any positions in the company and its subsidiaries after his resignation; Mr. He Tongqing resigned from the post of deputy general manager due to job adjustment, and still held the post of director of the company after resignation; Mr. Wang Xiaolong applied for resignation from the post of Deputy General Manager due to job change, and will no longer hold any post in the company after resignation; Mr. Du Deqing applied for resignation from the post of Deputy General Manager due to job change, and will not hold any post in the company after resignation. On September 19, 2022, the Company held the second interim meeting of the 10th Board of Directors in 2022 by means of written transmission and signature, deliberated and passed the Proposal on the Election of Chairman, the Proposal on the Appointment of General Manager, the Proposal on the Appointment of Deputy General Manager, and the Proposal on the By-election of Directors, elected Mr. He Tongqing as the Chairman of the 10th Board of Directors, Mr. Xu Wenhui as the General Manager of the Company, and Mr. Liu Xuesong as the General Manager Mr. Kou Zuxing is the deputy general manager of the company. On October 27, 2022, the company held the first extraordinary general meeting of shareholders in 2022, Mr. Ling Peixue was elected as the 10th non-executive director, and Mr. Xu Wenhui and Mr. Hou Ning were elected as the non-independent executive directors of the 10th Board of Directors..

(VI) Borrowings receivable from directors and the companies related with directors

There was no borrowings receivable from directors and the companies related with directors in the current year.

十二. 股份支付

XII. Share-based payment

1. 股份支付總體情況

1. General information on share-base payment

項目 Item	情況 Situation
公司本年授予的各項權益工具總額 Total amount of equity instruments granted by the Company in current year	1,750,000.00
公司本年行權的各項權益工具總額 Total amount of equity instruments exercised by the Company in current year	5,167,800.00
公司本年註銷的各項權益工具總額 Total amount of equity instruments of the company lapsed in current year	356,400.00
公司年末發行在外的股份期權行權價格的 範圍和合同剩餘期限	(1) 公司期末發行在外的股份期權新華JLC1，期權代 碼037071，行權價格5.46元/份，合同剩餘期限 1年。 (2) 公司期末發行在外的股份期權新華JLC2，期權代 碼037203，行權價格7.96元/份，合同剩餘期限 4年。 (3) 公司期末發行在外的股份期權新華JLC3，期權代 碼037322，行權價格37.53元/份，合同剩餘期 限5年。
The scope of exercise price of the share option issued by the Company at the end of the year and the remaining period of contracts	(1) At the end of the year, as for the share option Xinhua JLC1 issued by the Company, of which the code is 037071 and the exercise price is RMB5.46per share, the remaining period of the contract is 1years. (2) At the end of the year, as for the share option Xinhua JLC2 issued by the Company, of which the code is 037203 and the exercise price is RMB7.96per share, the remaining period of the contract is 4 years. (3) The share option Xinhua JLC3 issued by the company at the end of the period, option code 037322, exercise price 37.53 yuan/share, and the remaining term of the contract is 5 years.
公司年末其他權益工具行權價格的範圍和合同剩餘期限 The scope of exercise price of the other equity instruments issued by the Company at the end of the year and the remaining period of contracts	無 None

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十二. 股份支付(續)

1. 股份支付總體情況(續)

股份支付情況的說明：

(1) JLC1股份期權情況

根據公司《2018年A股股票期權激勵計劃(草案)》的規定，激勵對象獲授的股票期權自授予日(即2018年12月28日)起滿24個月後分三期行權，每個行權期的比例分別為34%、33%、33%。其中，自授予日起36個月後的首個交易日起至授予日起48個月內的最後一個交易日當日止為第二個行權期，可申請行權的比例為所獲股票期權總量的33%。截至2021年12月28日，公司授予激勵對象股票期權的第二個等待期已屆滿。

根據公司於2021年12月28日召開的第十屆董事會2021年第六次臨時會議、第十屆監事會2021年第六次臨時會議通過的《關於調整2018年A股股票期權激勵計劃行權價格、激勵對象名單及授予期權數量並註銷部分期權的議案》及《關於公司2018年A股股票期權激勵計劃第二個行權期行權條件成就的議案》，公司股票期權激勵計劃的行權價格由5.76元/份調整為5.61元/份。公司股票期權激勵計劃授予激勵對象中4人因個人原因離職、2人因達到退休年齡退休不再具備激勵對象資格，公司此次股票期權激勵對象人數由184人調整為178人，授予的期權總量由1,069.20萬份調整為1,033.56萬份，並註銷股票期權35.64萬份。根據《2018年A股股票期權激勵計劃(草案)》的相關規定，股票期權第二個行權期行權條件已成就，涉及的178名激勵對象在第二個行權期可行權的股票期權數量為516.78萬份，於2022年1月行權，本次行權股票的上市流通日：2022年1月13日。

XII. Share-based payment (Continued)

1. General information on share-base payment (Continued)

Note of share-based payment：

(1) JLC1 share options

According to the Company's "A share stock option incentive plan of 2018(draft)", the stock option granted to the incentive object is exercised in three phases after 24 months from the grant date (that is, December 28, 2018). The proportion of each exercise period is 34%, 33% and 33% respectively. Among them, the second exercise period is from the first trading day 36 months after the grant date to the last trading day within 48 months from the grant date, and the proportion of exercise that can be applied for is 33% of the total amount of stock options obtained. As of December 28, 2021, the second waiting period for the company to grant stock options to incentive objects has expired.

According to the Proposal on Adjusting the Exercise Price, Incentive Target List and Number of Options Granted in the 2018 A Share Option Incentive Plan and Writing Off Some Options and the Proposal on the Achievement of Exercise Conditions in the Second Exercise Period of the 2018 A Share Option Incentive Plan adopted by the sixth interim meeting of the 10th Board of Directors in 2021 and the sixth interim meeting of the 10th Board of Supervisors in 2021 held by the Company on December 28, 2021, the exercise price of the Company's stock option incentive plan was adjusted from 5.76 yuan/share to 5.61 yuan/share. Among the incentive objects granted by the company's stock option incentive plan, 4 people left for personal reasons, and 2 people retired because they reached retirement age and no longer qualified as incentive objects. The number of incentive objects of the company's stock option this time was adjusted from 184 to 178, the total number of granted options was adjusted from 10.692 million to 10.3356 million, and 356,400 stock options were cancelled. According to the relevant provisions of the 2018 A-share Stock Option Incentive Plan (Draft), the exercise conditions of the second exercise period of the stock option have been met, and the number of stock options that can be exercised by 178 incentive objects in the second exercise period is 5.1678 million, which will be exercised in January 2022. The listing and circulation date of the exercise shares will be January 13, 2022.

十二. 股份支付(續)

1. 股份支付總體情況(續)

股份支付情況的說明：(續)

(1) JLC1股份期權情況(續)

根據公司於2022年12月28日召開的第十屆董事會2022年第五次臨時會議、第十屆監事會2022年第二次臨時會議通過的《關於調整2018年A股股票期權激勵計劃行權價格、激勵對象名單及授予期權數量並註銷分期權的議案》及《關於公司2018年A股股票期權激勵計劃第三個行權期行權條件成就的議案》，公司股票期權激勵計劃的行權價格由5.61元/份調整為5.46元/份。公司股票期權激勵計劃授予激勵對象中1人因個人原因離職、4人因達到退休年齡退休不再具備激勵對象資格，公司此次股票期權激勵對象人數由178人調整為173人，授予的期權總量由516.78萬份調整為505.56萬份，並註銷股票期權11.22萬份。根據《2018年A股股票期權激勵計劃(草案)》的相關規定，股票期權第三個行權期行權條件已成就，涉及的173名激勵對象在第三個行權期可行權的股票期權數量為505.56萬份。

XII. Share-based payment (Continued)

1. General information on share-base payment (Continued)

Note of share-based payment : (Continued)

(1) JLC1 share options (Continued)

According to the Proposal on Adjusting the Exercise Price, Incentive Target List and Number of Options Granted in the 2018 A Share Option Incentive Plan and Writing Off Some Options and the Proposal on the Achievement of Exercise Conditions in the Third Exercise Period of the 2018 A Share Option Incentive Plan adopted by the fifth interim meeting of the 10th Board of Directors in 2022 and the second interim meeting of the 10th Board of Supervisors in 2022 held by the Company on December 28, 2022, the exercise price of the Company's stock option incentive plan was adjusted from 5.61 yuan/share to 5.46 yuan/share. Among the incentive objects granted by the company's stock option incentive plan, 1 person left for personal reasons, and 4 people retired because they reached retirement age and no longer qualified as incentive objects. The number of incentive objects of the company's stock option this time was adjusted from 178 to 173, the total number of granted options was adjusted from 5.1678 million to 5.0556 million, and 112,200 stock options were cancelled. According to the relevant provisions of the 2018 A-share Stock Option Incentive Plan (Draft), the exercise conditions of the third exercise period of the stock option have been met, and the number of stock options that can be exercised by 173 incentive objects in the third exercise period is 5.0556 million.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十二. 股份支付(續)

1. 股份支付總體情況(續)

股份支付情況的說明：(續)

(2) JLC2股份期權情況

根據公司《2021年A股股票期權激勵計劃(草案)》的規定，激勵對象獲授的股票期權自授予日(即2021年12月31日)起滿24個月後分三期行權，每個行權期的比例分別為34%、33%、33%。

2021年12月31日，根據公司召開的第十屆董事會2021年第七次臨時會議和第十屆監事會2021年第七次臨時會議，審議通過了《關於向激勵對象首次授予2021年A股股票期權的議案》。根據公司2021年第一次臨時股東大會、2021年第二次A股類別股東大會的授權，確定本次股票期權的授予日為2021年12月31日，向符合條件的196名激勵對象授予2,315萬份股票期權。

XII. Share-based payment (Continued)

1. General information on share-base payment (Continued)

Note of share-based payment : (Continued)

(2) JLC2 share options

According to the provisions of the Company's 2021 A Share Option Incentive Plan (Draft), the stock options granted to the incentive objects will be exercised in three phases after 24 months from the grant date (i.e. December 31, 2021), with the proportion of each exercise period being 34%, 33% and 33% respectively.

On December 31, 2021, according to the 7th interim meeting of the 10th Board of Directors in 2021 and the 7th interim meeting of the 10th Board of Supervisors in 2021 held by the company, the Proposal on the First Granting of 2021 A-share Option to Incentive Objects was reviewed and passed. According to the authorization of the Company's first extraordinary general meeting in 2021 and the second A-share general meeting in 2021, the grant date of this stock option was determined as December 31, 2021, and 23.15 million stock options were granted to 196 eligible incentive objects.

十二. 股份支付(續)

XII. Share-based payment (Continued)

1. 股份支付總體情況(續)

股份支付情況的說明：(續)

(3) JLC3股份期權情況

2022年12月26日，根據公司2021年第一次臨時股東大會、2021年第二次A股類別股東大會、2021年第二次股類別股東大會的批准和授權，公司第十屆董事會2022年第四次臨時會議、第十屆監事會2022年第一次臨時會議審議通過了《關於向激勵對象授予預留股票期權的議案》，同意確定2022年12月26日為預留授予日，將預留175萬股授予35名中層管理人員及核心骨幹人員。

1. General information on share-base payment (Continued)

Note of share-based payment : (Continued)

(3) JLC3 share options

On December 26, 2022, according to the approval and authorization of the Company's first extraordinary general meeting in 2021, the second A-share general meeting in 2021, and the second A-share general meeting in 2021, the fourth interim meeting in 2022 of the tenth board of directors and the first interim meeting in 2022 of the tenth board of supervisors reviewed and approved the Proposal on Granting Reserved Stock Options to Incentive Objects, and agreed to determine December 26, 2022 as the reserved grant date, 1.75 million shares will be reserved for 35 middle managers and key staff.

2. 以權益結算的股份支付情況

2. The situation of share-based payment settled with equity

項目 Item	情況 Situation
授予日權益工具公允價值的確定方法 Method of determining the fair value of equity instruments at granting date	Black-Scholes 期權定價模型 Black-Scholes option pricing model
對可行權權益工具數量的確定依據 Basis for determining the quantity of excisable equity instruments	在等待期內的每個資產負債表日，根據公司層面業績考核及個人層面績效考核結合最新取得的可行權職工人數變動等後續信息做出最佳估計，修正預計可行權的權益工具數量 At each balance sheet date during the waiting period, make the best estimate based on the performance evaluation at company-level and the performance appraisal at individual level combined with the latest number of employees who have acquired excisable rights, and modify the estimated number of excisable equity instrument.
本年估計與上年估計有重大差異的原因 Reasons for the significant difference of estimate between this year and the previous year	無 Not applicable
以權益結算的股份支付計入資本公積的累計金額 Cumulative amount of equity settled share-based payment recognized into capital reserves	73,286,912.83 RMB73,286,912.83
本年以權益結算的股份支付確認的費用總額 Total recognized fees of share-based payment settled in equity in the current year	46,361,961.61 RMB46,361,961.61

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十三. 或有事項

截至2022年12月31日，本集團無需要披露的重大或有事項。

XIII. Contingencies

As of December 31, 2022, the Group has no significant contingencies to disclosure.

十四. 承諾事項

1. 已簽訂的正在或準備履行的大額發包合同

項目名稱	Item	合同金額 Contract Amount	未付金額 Unpaid Amount
高端新醫藥製劑產業化項目 注射劑車間	High-end new pharmaceutical preparation industrialization project – Injection workshop	170,986,222.81	14,434,787.00
創新藥物及製劑開發	Development of innovative drugs and preparations	100,000,000.00	95,000,000.00
創新藥物原料藥及其製劑開發	Innovative drug raw materials and preparation development	100,000,000.00	98,000,000.00
固體制劑國際合作項目默克製劑	International cooperation project of solid preparations Merck preparations	52,359,371.00	19,419,284.00
15000噸異丁基苯擴產項目	15000t isobutyl benzene expansion project	40,970,711.09	35,270,711.09
合計	Total	464,316,304.90	262,124,782.09

1. Signed large-scale contracts for contracting out that are being performed or are ready to be performed

2. 除存在上述承諾事項外，截至2022年12月31日，本集團無其他重大承諾事項。

2. There was no other significant commitment to be disclosed by the Group as of December 31, 2022, except for the aforementioned commitments.

財務報表附註(續)

Notes to the Financial Statements (continued)

十五. 資產負債表日後事項

XV. Events after balance sheet date

1. 利潤分配情況

1. Situation of profit distribution.

項目 Item	內容 Content
擬分配的利潤或股利	根據於2023年3月24日召開的董事會會議決議案，建議以673,887,535為基數，向全體股東派發2022年末期股息每股人民幣0.20元(含稅)。若在公司2022年度利潤分配方案實施前，公司總股本由於股權激勵行權、再融資新增股份上市等原因而發生變化的，分配方案將按照每股分配比例不變的原則相應調整。此建議派發的股息有待週年股東大會審議通過。
Profit or dividend to be distributed	According to the resolution of the board meeting held on March 24, 2023, it is proposed to distribute the final dividend of 2022 of RMB0.20 per share (tax included) to all shareholders based on 673,887,535. If the total share capital of the Company changes due to exercise of share options, refinancing and listing of new shares before the implementation of the Company's 2022 profit distribution plan, the distribution plan will be adjusted accordingly according to the principle that the distribution proportion per share remains unchanged. The proposed dividend is to be considered and approved by the annual general meeting of shareholders.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十五. 資產負債表日後事項(續)

2. 報告期末至報告披露日，因公司2018年股票期權激勵計劃第三個行權期行權條件成就，根據公司《2018年A股股票期權激勵計劃(草案)》的規定，本次符合期權行權條件的激勵對象共計173人，可申請行權的股票期權數量為505.56萬份。根據《中華人民共和國證券法》、《上市公司董事、監事和高級管理人員所持本公司股份及其變動管理規則》及《深圳證券交易所上市公司自律監管指引第10號—股份變動管理》等相關規定，本次行權將分批進行，公司董事、高級管理人員、部分激勵對象(共14名，其已獲授權但尚未行權的期權79.53萬份不在第一次集中行權期內行權)將與其他159名激勵對象分兩次行權。本次行權為第一次集中行權，貴公司通過向其他159名股權激勵對象定向發行股票426.03萬股，增加註冊資本人民幣4,260,300.00元，變更後的註冊資本為人民幣673,887,535.00元，每股面值1元，總股數673,887,535股。
3. **除存在上述資產負債表日後事項外，本集團無需要披露的其他重大資產負債表日後事項。**

XV. Events after balance sheet date (Continued)

2. From the end of the reporting period to the disclosure date of the report, due to the satisfaction of the exercise conditions in the third exercise period of the 2018 stock option incentive plan of the company, according to the provisions of the 2018 A-share stock option incentive plan (draft) of the company. The total number of Eligible Participants eligible for option exercise this time is 173, and the number of share options that can apply for exercise is 5.0556 million. In accordance with the relevant provisions of the Securities Law of the People's Republic of China, the Rules for the Management of the Shares of the Company held by the Directors, Supervisors and Senior Management of Listed Companies and Their Changes, and the Shenzhen Stock Exchange Self-Regulatory Guidelines for Listed Companies No. 10 – Management of Changes in Shares, the exercise will be carried out in batches. Some eligible participants (14 in total, 795,300 of which have been authorized but not yet exercised are not exercised in the first centralized exercise period) will be exercised in two times with other 159 eligible participants. After the period, this exercise is the first centralized exercise. By issuing 4.2603 million shares to other 159 equity eligible participants, the company increased its registered capital by RMB4,260,300.00. The changed registered capital is RMB673,887,535.00, with a par value of 1 yuan per share and a total of 673,887,535 shares.
3. **Except for the above events after the balance sheet date, the Group has no other major events after the balance sheet date that need to be disclosed.**

十六. 其他重要事項

1. 分部信息

(1) 報告分部的確定依據與會計政策

本集團以內部組織結構、管理要求、內部報告制度為依據確定經營分部，以經營分部為基礎確定報告分部並披露分部信息。經營分部是指本集團內同時滿足下列條件的組成部分：1)該組成部分能夠在日常活動中產生收入、發生費用；2)本集團管理層能夠定期評價該組成部分的經營成果，以決定向其配置資源、評價其業績；3)本公司能夠取得該組成部分的財務狀況、經營成果和現金流量等有關會計信息。如果兩個或多個經營分部具有相似的經濟特徵，並且滿足一定條件的，則可合併為一個經營分部。

XVI. Other major matters

1. Segment information

(1) *Determination basis and accounting policies of reportable segments*

The Group determines the operating segments on the basis of internal organization structure, management requirements and internal reporting system and adopts these operating segments as the basis for reporting segments for disclosure purposes. The operating segment refers to the constituent part within the Group, which simultaneously satisfies the following conditions: 1) this part can generate income and incur expenses in daily activities; 2) the management of the Group can evaluate the operating results of this part at regular intervals so as to decide to allocate resources to it and evaluate its performance; 3) the Company can access the relevant accounting information of this part such as financial position, operating results and cash flow, etc. If two or more operating units share the similar economic characteristics and meet certain conditions, they can be merged into an operating segment.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十六. 其他重要事項(續)

XVI. Other major matters (Continued)

1. 分部信息(續)

1. Segment information (Continued)

(2) 本年度報告分部的財務信息

(2) Financial information of reportable segments in current year.

- 1) 分部按產品或業務劃分的營業利潤、資產及負債

- 1) Operating profits, assets and liabilities of the segments classified according to the products or business.

2022年度報告分部

Reporting segments of 2022

項目	化學原料藥	製劑	醫藥中間體 及其他產品	未分配項目	抵銷	合計
Item	Chemical bulk drugs	Preparations	Chemical intermediates and other products	Unallocated item	Offset Amount	Total
營業收入	3,190,991,042.28	3,987,504,513.79	2,113,415,096.20		-1,788,923,550.18	7,502,987,102.09
Operating revenues						
其中：對外交易收入	3,171,564,382.95	3,193,627,163.89	1,137,795,555.25			7,502,987,102.09
Including: Revenues from external transactions						
分部間交易收入	19,426,659.33	793,877,349.90	975,619,540.95		-1,788,923,550.18	
Revenues from transactions within segments						
營業成本	2,300,437,470.36	3,085,923,169.07	1,838,223,536.83		-1,758,928,069.11	5,465,656,107.15
Operating costs						
其中：對外交易成本	2,198,020,297.84	2,292,024,592.96	975,611,216.35			5,465,656,107.15
Including: external transaction cost						
分部間交易成本	102,417,172.52	793,898,576.11	862,612,320.48		-1,758,928,069.11	
Inter segment transaction cost						
期間費用	426,960,939.80	808,006,744.63	88,194,450.70	167,307,092.65	-956,949.07	1,489,512,278.71
Period expenses						
營業利潤	486,940,410.71	49,323,073.17	58,919,455.73	-110,623,317.18	-7,853,088.52	476,706,533.91
Operating profits						
資產總額	3,469,362,973.23	3,330,198,552.51	1,488,141,390.66	1,942,386,619.75	-1,964,958,204.02	8,265,131,332.13
Total assets						
負債總額	1,395,009,935.12	1,753,244,959.38	437,337,729.23	1,510,359,815.08	-1,180,726,269.49	3,915,226,169.32
Total liabilities						

財務報表附註(續)

Notes to the Financial Statements (continued)

十六. 其他重要事項(續)

XVI. Other major matters (Continued)

1. 分部信息(續)

1. Segment information (Continued)

(2) 本年度報告分部的財務信息(續)

(2) Financial information of reportable segments in current year. (Continued)

- 1) 分部按產品或業務劃分的營業利潤、資產及負債(續)

- 1) Operating profits, assets and liabilities of the segments classified according to the products or business. (Continued)

2021年度報告分部

Reporting segments of 2021

項目	化學原料藥	製劑	醫藥中間體 及其他產品 Chemical intermediates and other products	未分配項目	抵銷	合計
Item	Chemical bulk drugs	Preparations		Unallocated item	Offset Amount	Total
營業收入	2,757,715,632.36	3,312,949,176.25	2,116,183,127.07		-1,626,770,349.28	6,560,077,586.40
Operating revenues						
其中：對外交易收入	2,740,737,136.77	2,611,623,357.62	1,207,717,092.01			6,560,077,586.40
Including: Revenues from external transactions						
分部間交易收入	16,978,495.59	701,325,818.63	908,466,035.06		-1,626,770,349.28	
Revenues from transactions within segments						
營業成本	2,012,387,649.06	2,546,210,298.69	1,855,989,630.10		-1,628,177,225.55	4,786,410,352.30
Operating costs						
其中：對外交易成本	1,918,373,790.56	1,843,710,724.02	1,024,325,837.72			4,786,410,352.30
Including: External transaction cost						
分部間交易成本	94,013,858.50	702,499,574.67	831,663,792.38		-1,628,177,225.55	
Inter segment transaction cost						
期間費用	354,208,675.83	715,049,746.56	72,171,209.62	186,989,510.32	-360,420.08	1,328,058,722.25
Period expenses						
營業利潤	429,419,060.78	18,259,920.88	95,510,690.63	-80,757,782.49	-36,841,352.92	425,590,536.88
Operating profits						
資產總額	3,543,101,155.16	2,886,519,632.57	1,419,383,451.55	1,441,986,803.83	-1,958,957,385.13	7,332,033,657.98
Total assets						
負債總額	1,222,822,706.48	1,366,867,456.40	596,543,664.64	1,735,790,825.82	-1,241,135,829.49	3,680,888,823.85
Total liabilities						

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十六. 其他重要事項(續)

1. 分部信息(續)

(2) 本年度報告分部的財務信息(續)

2) 按資產所在地劃分的非流動資產

本集團位於國內及其他國家和地區的除金融資產及遞延所得稅資產之外的非流動資產總額列示如下：

非流動資產總額	Total non-current assets	年末餘額 Ending Balance	年初餘額 Beginning Balance
中國(含香港)	China (including Hong Kong)	4,610,078,336.02	4,359,271,533.61
美洲	America	76,797.67	122,800.07
歐洲	Europe	25,701.46	21,762.20
合計	Total	4,610,180,835.15	4,359,416,095.88

2. 截至2022年12月31日，除上述事項外本集團無需要披露的其他重要事項。

XVI. Other major matters (Continued)

1. Segment information (Continued)

(2) Financial information of reportable segments in current year (Continued)

2) Non-current assets classified according to the location of assets

The total non-current assets other than financial assets and deferred income tax assets of the Group in China and other countries and regions are listed below:

2. As of December 31, 2022, the Group does not have any other material matters to disclose other than the above matters.

十七. 母公司財務報表主要項目註釋

1. 應收票據

(1) 應收票據分類列示

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
銀行承兌匯票	Bank acceptance bills	3,539,757.97	2,507,414.98
合計	Total	3,539,757.97	2,507,414.98

XVII. Notes to major items of the parent Company's financial statements

1. Notes receivable

(1) Classified presentation of notes receivable

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

1. 應收票據(續)

(2) 年末已用於質押的應收票據

本公司無年末已用於質押的應收票據。

(3) 年末已經背書或貼現且在資產負債表日尚未到期的應收票據

項目	Item	年末終止確認金額 Amount derecognized at the year end	年末未終止確認金額 Un-derecognized amount at the end of the year
銀行承兌匯票	Bank acceptance bills		582,823.39
合計	Total		582,823.39

1. Notes receivable (Continued)

(2) Notes receivable used for pledge at the end of the year

The company has no notes receivable used for pledge at the end of the year.

(3) Notes receivable that have been endorsed or discounted at the end of the year and are not yet due on the balance sheet date

(4) 年末因出票人未履約而將其轉應收賬款的票據

本公司無年末因出票人未履約而將其轉應收賬款的票據。

(5) 按壞賬計提方法分類列示

類別	Item	賬面餘額		年末餘額		賬面價值
		Book Balance 金額	比例	Ending Balance Provision for Bad Debt 金額	壞賬準備 計提比例	
		Amount	Proportion (%)	Amount	Proportion of Provision (%)	Book Value
按單項計提壞賬準備	To recognize the bad debt provision based on single item					
按組合計提壞賬準備	To recognize the bad debt provision based on combination	3,557,283.39	100.00	17,525.42	0.50	3,539,757.97
合計	Total	3,557,283.39		17,525.42		3,539,757.97

(4) Notes transferred to accounts receivable at the end of the year due to the non performance of the drawer

The company has no bills transferred to accounts receivable due to the drawer's non performance at the end of the year.

(5) Listed by bad debt accrual method

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

1. 應收票據(續)

1. Notes receivable (Continued)

(5) 按壞賬計提方法分類列示
(續)

(5) Listed by bad debt accrual method (Continued)

類別	Item	賬面餘額		年初餘額		賬面價值
		金額	比例	金額	壞賬準備	
		Amount	Proportion (%)	Amount	Proportion of Provision (%)	Book Value
按單項計提壞賬準備	To recognize the bad debt provision based on single item					
按組合計提壞賬準備	To recognize the bad debt provision based on combination	2,520,015.06	100.00	12,600.08	0.50	2,507,414.98
合計	Total	2,520,015.06		12,600.08		2,507,414.98

1) 按組合計提應收票據
壞賬準備

1) To recognize the bad-debt provision for notes
receivable based on combination

名稱	Item	年末餘額			年初餘額		
		賬面餘額	壞賬準備	計提比例	賬面餘額	壞賬準備	計提比例
		Book Balance	Provision for Bad Debt	Proportion of Provision (%)	Book Balance	Provision for Bad Debt	Proportion of Provision (%)
1年以內	Within 1 year	3,557,283.39	17,525.42	0.50	2,520,015.06	12,600.08	0.50
合計	Total	3,557,283.39	17,525.42		2,520,015.06	12,600.08	

註：本集團確認該組合依據銀行承兌匯票到期日確認賬齡為1年以內，並按照預期信用損失一般模型計提應收票據壞賬準備。

Note: The Group confirms that the account age of the portfolio is within 1 year according to the maturity date of bank acceptance bills, and accrues the bad debt provision for notes receivable according to the general model of expected credit loss.

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

1. 應收票據(續)

(6) 本年計提、收回、轉回的應收票據壞賬準備

類別 Item	年初餘額 Beginning Balance	本年變動金額 Changes of amount in current year			其他 Other	年末餘額 Ending balance
		計提 Accrual	收回或轉回 Reversed or recovered	轉銷或核銷 Transferred or written off		
銀行承兌匯票 Bank acceptance bills	12,600.08	4,925.34				17,525.42
合計 Total	12,600.08	4,925.34				17,525.42

1. Notes receivable (Continued)

(6) The bad-debt provision of notes receivable recognized, recovered and reversed in current year

(7) 年末應收票據的賬齡

本集團上述年末應收票據的賬齡均為1年以內。

(7) Aging of notes receivable at the end of the year

The age of the group's notes receivable at the year end is within 1 year.

(8) 本年實際核銷的應收票據

本集團本年無核銷的應收票據。

(8) Notes receivable actually written off this year

The group has no written off notes receivable this year.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋 (續)

2. 應收賬款

(1) 應收賬款按壞賬計提方法分類列示

類別	Item	賬面餘額		年末餘額		賬面價值
		金額	比例	金額	壞賬準備	
		Amount	Proportion (%)	Amount	Proportion of Provision (%)	Book value
按單項計提壞賬準備	To recognize the bad-debt provision based on single item					
按組合計提壞賬準備	To recognize the bad-debt provision based on combination					
其中：賬齡組合	Including: Combination of age	355,426,917.04	55.53	6,910,272.20	1.94	348,516,644.84
合併範圍內交易對象組合	Combination of related parties in consolidation scope	284,679,602.01	44.47			284,679,602.01
組合小計	Subtotal of combination	640,106,519.05	100.00	6,910,272.20	1.08	633,196,246.85
合計	Total	640,106,519.05	100.00	6,910,272.20		633,196,246.85

類別	Item	賬面餘額		年初餘額		賬面價值
		金額	比例	金額	壞賬準備	
		Amount	Proportion (%)	Amount	Proportion of Provision (%)	Book value
按單項計提壞賬準備	To recognize the bad-debt provision based on single item	1,152,406.66	0.22	1,152,406.66	100.00	
按組合計提壞賬準備的應收款	To recognize the bad-debt provision based on combination					
其中：賬齡組合	Including: Combination of age	224,968,669.00	42.15	1,920,233.92	0.85	223,048,435.08
合併範圍內交易對象組合	Combination of related parties in consolidation scope	307,579,754.61	57.63			307,579,754.61
組合小計	Subtotal of combination	532,548,423.61	99.78	1,920,233.92	0.36	530,628,189.69
合計	Total	533,700,830.27	100.00	3,072,640.58		530,628,189.69

XVII. Notes to major items of the parent Company's financial statements (Continued)

2. Accounts receivable

(1) Accounts receivable classified according to the method of provision for bad debt

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

2. 應收賬款(續)

2. Accounts receivable (Continued)

(1) 應收賬款按壞賬計提方法分類列示(續)

(1) Accounts receivable classified according to the method of provision for bad debt (Continued)

- 1) 按單項計提應收賬款壞賬準備

- 1) To recognize the bad-debt provision for accounts receivable based on single item

截至2022年12月31日，本公司無按單項計提壞賬準備的應收賬款。

Up to December 31, 2022, the Company has no accounts receivable with individual provision for bad debt reserves.

- 2) 按組合計提應收賬款壞賬準備

- 2) To recognize the bad-debt provision for accounts receivable based on combination

項目	Item	年末餘額			年初餘額		
		應收賬款 Accounts Receivable	壞賬準備 Provision for Bad Debt	計提比例 Accrual Proportion (%)	應收賬款 Account Receivables	壞賬準備 Provision for Bad Debt	計提比例 Accrual Proportion (%)
1年以內	Within 1 year	630,574,248.24	1,729,473.23	0.27	529,607,899.26	1,110,140.72	0.21
1-2年	1-2 years	5,439,339.80	1,087,867.96	20.00	2,663,038.94	532,607.79	20.00
2-3年	2-3 years	2,663,038.94	2,663,038.94	100.00			
3-4年	3-4 years	919,016.86	919,016.86	100.00			
4-5年	4-5 years	225,264.80	225,264.80	100.00			
5年以上	Over 5 years	285,610.41	285,610.41	100.00	277,485.41	277,485.41	100.00
合計	Total	640,106,519.05	6,910,272.20		532,548,423.61	1,920,233.92	

註：年初按單項計提壞賬準備的應收賬款1,152,406.66元，於年末分類至按組合計提壞賬準備的應收賬款。

Note: At the beginning of the year, the accounts receivable with individual provision for bad debt reserves were RMB1,152,406.66, which were classified as accounts receivable with combined provision for bad debt reserves at the end of the year.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋 (續)

2. 應收賬款(續)

(2) 應收賬款按照賬齡列示

本公司部分銷售以預收款的方式進行，其餘銷售則授予一定期限的信用期。

根據交易日期的應收賬款(包括關連方應收賬款)賬齡分析如下：

項目	Item	年末餘額			年初餘額		
		應收賬款 Accounts Receivable	壞賬準備 Provision for Bad Debt	計提比例 Accrual Proportion (%)	應收賬款 Accounts Receivable	壞賬準備 Provision for Bad Debt	計提比例 Accrual Proportion (%)
1年以內	Within 1 year	630,574,248.24	1,729,473.23	0.27	529,607,899.26	1,110,140.72	0.21
1-2年	1-2 years	5,439,339.80	1,087,867.96	20.00	2,663,038.94	532,607.79	20.00
2-3年	2-3 years	2,663,038.94	2,663,038.94	100.00	919,016.86	919,016.86	100.00
3-4年	3-4 years	919,016.86	919,016.86	100.00	225,264.80	225,264.80	100.00
4-5年	4-5 years	225,264.80	225,264.80	100.00	8,125.00	8,125.00	100.00
5年以上	Over 5 years	285,610.41	285,610.41	100.00	277,485.41	277,485.41	100.00
合計	Total	640,106,519.05	6,910,272.20		533,700,830.27	3,072,640.58	

XVII. Notes to major items of the parent Company's financial statements (Continued)

2. Accounts receivable (Continued)

(2) Aging schedule of Accounts receivable

Part of the Group's sales are collected in advance, while the rest are granted with a credit period for a certain time.

The aging analysis of accounts receivable (including accounts receivable from related parties) according to the transaction date is as follows:

十七. 母公司財務報表主要項目註釋
(續)

2. 應收賬款(續)

(3) 本年應收賬款壞賬準備情況

類別 Item	年初餘額 Beginning Balance	本年變動金額 Changes of amount in current year			年末餘額 Ending balance
		計提 Recognized	收回或轉回 Reversed or recovered	轉銷或核銷 Transferred or written off	
按單項計提壞賬準備* To recognize the bad-debt provision based on single item*	1,152,406.66	-1,152,406.66			
按組合計提壞賬準備 To recognize the bad-debt provision based on combination	1,920,233.92	4,990,038.28			6,910,272.20
合計 Total	3,072,640.58	3,837,631.62			6,910,272.20

* 年初按單項計提壞賬準備的應收賬款1,152,406.66元，於年末分類至按組合計提壞賬準備的應收賬款。

2. Accounts receivable (Continued)

(3) The situation of the bad-debt provision for accounts receivable in current year

* At the beginning of the year, the accounts receivable with individual provision for bad debt reserves were RMB1,152,406.66, which were classified as accounts receivable with combined provision for bad debt reserves at the end of the year.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋 (續)

2. 應收賬款(續)

(4) 本年度實際核銷的應收賬款

本公司本年度無實際核銷的應收賬款。

(5) 按欠款方歸集的年末餘額前五名的應收賬款情況

單位名稱	年末餘額	賬齡	佔應收賬款年末 餘額合計數的比例 Proportion of Total Ending Balance of Accounts Receivable (%)	壞賬準備年末餘額 Ending Balance of Bad-debt Provision
Organization Name	Ending Balance	Account Age		
山東新華醫藥貿易有限公司 Shandong Xinhua Pharmaceutical Trade Co., Ltd.	274,482,965.72	1年以內 Within 1 year	42.88	
TEVA PHARMACEUTICALS USA, INC. TEVA PHARMACEUTICALS USA, INC.	49,503,680.34	1年以內 Within 1 year	7.73	247,518.40
美國百利高國際公司 Bailico International	29,262,149.52	1年以內 Within 1 year	4.57	146,310.75
Ecotag Comercial Ltda Ecotag Comercial Ltda	27,879,293.80	1年以內 Within 1 year	4.36	139,396.47
Recofarma Industria do Amazonas Ltda. Recofarma Industria do Amazonas Ltda.	17,174,703.60	1年以內 Within 1 year	2.68	85,873.52
合計 Total	398,302,792.98		62.22	619,099.14

XVII. Notes to major items of the parent Company's financial statements (Continued)

2. Accounts receivable (Continued)

(4) Accounts receivable actually written off in current year

There was no accounts receivable actually written off in current year.

(5) The top five accounts receivable with year-end balance collected by debtors

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

3. 應收款項融資

3. Accounts receivable financing

(1) 應收款項融資明細情況

(1) Details of accounts receivable financing

項目	Item	Initial cost	年末餘額			年初餘額			
			公允價值變動	賬面價值	減值準備	公允價值變動	賬面價值	減值準備	
			Fair value changes	Book value	Provision for impairment	Initial cost	Fair value changes	Book value	Provision for impairment
以公允價值計量且其變動計入其他綜合收益的應收票據	Notes receivable measured at FV with changes included in OCI	62,742,600.04		62,742,600.04		90,667,479.18		90,667,479.18	
合計	Total	62,742,600.04		62,742,600.04		90,667,479.18		90,667,479.18	

註：年末應收款項融資均為銀行承兌匯票，本公司認為所持有的銀行承兌匯票因剩餘到期期限較短，應收銀行承兌匯票的賬面價值與公允價值相近；因其信用風險極低，不存在重大的信用風險，故未計提減值準備。

Note: The financing of receivables at the end of the year are all bank acceptance bills. The company believes that the book value of bank acceptance bills receivable is close to the fair value due to the short remaining maturity; because its credit risk is very low and there is no significant credit risk, no provision for impairment is made.

(2) 年末已經背書或貼現且在資產負債表日尚未到期的應收票據

(2) Undue notes receivables on the balance sheet date that have been endorsed or discounted at the year end

項目	Item	年末終止確認金額 Derecognized Amount At Year End	年末未終止確認金額 Not Derecognized Amount At Year End
銀行承兌匯票	Bank acceptance bills	453,616,690.21	
合計	Total	453,616,690.21	

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

4. 其他應收款

4. Other receivables

項目	Item	年末餘額 Ending Balance	年初餘額 Beginning Balance
應收利息	Interest receivable		
應收股利	Dividends receivable		
其他應收款	Other receivables	333,438,097.31	480,504,554.58
合計	Total	333,438,097.31	480,504,554.58

4.1 應收利息：無

4.1 Interest receivable: None

4.2 應收股利：無

4.2 Dividends receivable: None

4.3 其他應收款

4.3 Other receivables

(1) 其他應收款按款項性質分類

(1) Classification of other receivables by nature

款項性質	Nature	年末賬面餘額 Ending Book Balance	年初賬面餘額 Beginning Book Balance
合併範圍內往來款	Current accounts within the consolidation scope	333,339,327.31	472,228,491.92
備用金	Petty cash	185,000.00	170,000.00
售後租回保證金	Sales and leaseback deposit		8,000,000.00
其他	Others	884,994.00	1,033,172.75
合計	Total	334,409,321.31	481,431,664.67

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

4. 其他應收款(續)

4. Other receivables (Continued)

4.3 其他應收款(續)

4.3 Other receivables (Continued)

(2) 其他應收款壞賬準備
計提情況

(2) Bad-debt provision for other receivables

壞賬準備	Bad-debt provision	第一階段	第二階段	第三階段	合計
		Stage 1	Stage 2	Stage 3	
		未來12個月 預期信用損失	整個存續期 預期信用損失 (未發生信用減值)	整個存續期 預期信用損失 (已發生信用減值)	
		The expected credit losses of the entire duration (without any credit impairment occurred)	The expected credit losses of the entire duration (with credit impairment already occurred)	The expected credit losses of the entire duration (with credit impairment already occurred)	Total
2022年1月1日餘額	Balance of January 1,2022	44,116.09		882,994.00	927,110.09
2022年1月1日其他應收款賬面 餘額在本年	During the year, the opening balance of other receivable, which was				
- 轉入第二階段	- Transferred to stage 2				
- 轉入第三階段	- Transferred to stage 3				
- 轉回第二階段	- Reversed to stage 2				
- 轉回第一階段	- Reversed to stage 1				
本年計提	Accrued in current year	44,113.91			44,113.91
本年轉回	Reversed in current year				
本年轉銷	Transferred out in current year				
本年核銷	Written-off in current year				
其他變動	Other changes				
2022年12月31日餘額	Balance of December 31,2022	88,230.00		882,994.00	971,224.00

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋 (續)

XVII. Notes to major items of the parent Company's financial statements (Continued)

4. 其他應收款(續)

4. Other receivables (Continued)

4.3 其他應收款(續)

4.3 Other receivables (Continued)

(3) 其他應收款按賬齡
列示

(3) Aging analysis of other receivables

賬齡	Account Age	年末餘額			年初餘額		
		其他應收款 Other receivables	壞賬準備 Provision for Bad Debt	計提比例 Proportion (%)	其他應收款 Other receivables	壞賬準備 Provision for Bad Debt	計提比例 Proportion (%)
1年以內	Within 1 year	136,822,256.76	4,230.00	0.00	63,885,249.72	26,116.09	0.04
1-2年	1-2 years	28,735,070.97	84,000.00	0.29	53,464,142.00	18,000.00	0.03
2-3年	2-3 years	50,434,142.00			84,126,481.77		
3-4年	3-4 years	73,891,668.88			41,500,614.19		
4-5年	4-5 years	41,500,614.19			5,001,317.42		
5年以上	Over 5 years	3,025,568.51	882,994.00	29.18	233,453,859.57	882,994.00	0.38
合計	Total	334,409,321.31	971,224.00		481,431,664.67	927,110.09	

(4) 其他應收款壞賬準備
情況

(4) Provisions for bad debt of other receivables

類別	年初餘額 Beginning Balance	計提 Accrued	本年變動金額 Changes in Current Year		年末餘額 Ending Balance
			收回或轉回 Recovered or reversed	轉銷或核銷 Transferred or written off	
Item					
壞賬準備 Bad-debt provision	927,110.09	44,113.91			971,224.00
合計 Total	927,110.09	44,113.91			971,224.00

(5) 本年度實際核銷的其
他應收款

(5) Other receivables actually written off in the current
year

本年度無核銷的其
他應收款。

There were no other receivables written off in the
current year.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

4. 其他應收款(續)

4. Other receivables (Continued)

4.3 其他應收款(續)

4.3 Other receivables (Continued)

(6) 按欠款方歸集的年末
餘額前五名的其他應
收款情況

(6) The top five debtors ranked by the balance of other
receivables in the year end

單位名稱	款項性質	年末餘額	賬齡	佔其他應收款 年末餘額 合計數的比例(%)	壞賬準備 年末餘額
Name	Nature of payments	Ending Balance	Account Age	Proportion of the Total Ending Balance of Other Receivables	Ending Balance of Bad-debt Provision
新華製藥(高密)有限公司 Xinhua Pharmaceutical (Gaomi) Co., Ltd.	合併範圍內往來款 Transaction of related party within the scope of consolidation	34,824,412.89	1年以內 Within 1 year	10.41	
		26,322,505.16	1-2年 1-2 years	7.87	
		16,544,238.90	2-3年 2-3 years	4.95	
		71,008,843.05	3-4年 3-4 years	21.23	
	小計 subtotal	148,700,000.00		44.47	
新華製藥(壽光)有限公司 Xinhua Pharmaceutical Shouguang) Co., Ltd.	合併範圍內往來款 Transaction of related party within the scope of consolidation	100,390,780.53	1年以內 Within 1 year	30.02	
淄博新華大藥店連鎖有限公司 Zibo Xinhua Pharmacy Chain Co., Ltd.	合併範圍內往來款 Transaction of related party within the scope of consolidation	1,560,063.34	1年以內 Within 1 year	0.47	
		2,272,565.81	1-2年 1-2 years	0.68	
		33,889,903.10	2-3年 2-3 years	10.13	
		2,882,825.83	3-4年 3-4 years	0.86	
		41,500,614.19	4-5年 4-5 years	12.41	
		2,142,574.51	5年以上 5 years above	0.64	
	小計 subtotal	84,248,546.78		25.19	
鄒振華 Zou Zhenhua	備用金 Petty cash	140,000.00	1-2年 1-2 years	0.04	84,000.00
周長印 Zhou Changyin	備用金 Petty cash	45,000.00	1年以內 Within 1 year	0.01	4,050.00
合計 Total		333,524,327.31		99.73	88,050.00

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋 (續)

4. 其他應收款(續)

4.3 其他應收款(續)

(7) 年度應收員工借款情況。

截至2022年12月31日無應收員工借款情況。

5. 長期股權投資

(1) 長期股權投資分類

項目	Item	年末餘額		年初餘額		
		賬面餘額	減值準備	賬面餘額	減值準備	
		Book balance	Provision for impairment	Book balance	Provision for impairment	賬面價值
對子公司投資	Investment in subsidiaries	743,126,603.15		692,726,603.15		692,726,603.15
對聯營、合營企業投資	Investment in joint ventures and associate enterprises	57,154,487.58		56,707,310.33		56,707,310.33
合計	Total	800,281,090.73		749,433,913.48		749,433,913.48

XVII. Notes to major items of the parent Company's financial statements (Continued)

4. Other receivables (Continued)

4.3 Other receivables (Continued)

(7) Other receivables of employees' borrowings in the current year

Up to December 31, 2022, there were no employees' borrowings in other receivables.

5. Long-term equity investments

(1) Classification of long-term equity investment

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

5. 長期股權投資(續)

5. Long-term equity investments (Continued)

(2) 對子公司投資

(2) Investment to subsidiaries

被投資單位	Invested Entity	年初餘額	本年增加	本年減少	年末餘額	本年計提 減值準備	減值準備 年末餘額
		Beginning Balance	Increase in Current Year	Decrease in Current Year	Ending Balance	Accrued in Current Year	Impairment as at the end of year
山東新華醫藥貿易有限公司	Shandong Xinhua Pharmaceutical Trade Co., Ltd.	48,582,509.23			48,582,509.23		
新華製藥(壽光)有限公司	Xinhua Pharmaceutical (Shouguang) Co., Ltd.	230,712,368.00			230,712,368.00		
新華製藥(高密)有限公司	Xinhua Pharmaceutical (Gaomi) Co., Ltd.	35,000,000.00			35,000,000.00		
山東新華醫藥化工設計有限公司	Shandong Xinhua Pharmaceutical Chemical Industry Design Co., Ltd.	3,037,700.00			3,037,700.00		
淄博新華一百利高製藥有限公司	Zibo Xinhua- Perrigo Pharmaceutical Company Limited	72,278,174.60			72,278,174.60		
山東新華製藥(歐洲)有限公司	Shandong Xinhua Pharmaceutical (Europe) B.V.	4,596,798.56			4,596,798.56		
新華(淄博)置業有限公司	Xinhua (Zibo) Real Estate Co., Ltd.	20,000,000.00			20,000,000.00		
山東新華製藥進出口有限公司	Shandong Xinhua Pharmaceutical Import and Export Co., Ltd.	5,500,677.49			5,500,677.49		
山東新華製藥(美國)有限公司	Shandong Xinhua Pharmaceutical(USA)Inc.	9,370,650.00			9,370,650.00		
山東新華機電工程有限公司	Shandong Xinhua Mechanical & Electrical Engineering Co., Ltd.	8,000,000.00			8,000,000.00		
山東淄博新達製藥有限公司	Shandong Zibo Xincat Pharmaceutical Co., Ltd.	138,073,454.68			138,073,454.68		
山東新華萬博化工有限公司	Shandong Xinhua Wanbo Chemical Industry Co., Ltd.	46,974,270.59			46,974,270.59		
山東新華健康科技有限公司	Shandong Xinhua Health Technology Co., Ltd.	49,000,000.00			49,000,000.00		
山東同新藥業有限公司	Shandong Tongxin Pharmaceutical Co., Ltd.	21,600,000.00	50,400,000.00		72,000,000.00		
合計	Total	692,726,603.15	50,400,000.00		743,126,603.15		

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋 (續)

5. 長期股權投資(續)

(3) 對聯營、合營企業投資

被投資單位	Invested Entity	年初餘額 Beginning Balance	追加投資 Added investment	減少投資 Reduced investment	本年增減變動 Increase or decrease in current year			宣告發放 現金股利 或利潤 Declared cash dividends or profit	年末餘額 Ending Balance	減值準備 年未餘額 Provision of impairment
					權益法下 確認的 投資損益 Investment gains and losses recognized under equity method	其他綜合 收益調整 Adjustment of other comprehensive income	其他 權益變動 Other changes in equity			
一. 聯營企業	I. Joint ventures									
燦盛製藥(濰博)有限公司	Centrient Pharmaceuticals (Zibo) Co., Ltd.	56,707,310.33			447,177.25			57,154,487.58		
合計	Total	56,707,310.33			447,177.25			57,154,487.58		

6. 營業收入和營業成本

(1) 營業收入和營業成本情況

6. Operating revenues and operating costs

(1) Operating revenues and costs

項目 Item		本年發生額 Amount Incurred in Current Year		上年發生額 Amount Incurred in Previous Year	
		收入 Revenue	成本 Cost	收入 Revenue	成本 Cost
主營業務	Main business	3,787,593,976.38	2,745,101,267.80	3,183,786,718.18	2,386,486,055.28
其他業務	Other business	132,029,200.07	143,324,111.80	176,523,305.65	186,021,747.29
合計	Total	3,919,623,176.45	2,888,425,379.60	3,360,310,023.83	2,572,507,802.57

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

6. 營業收入和營業成本(續)

6. Operating revenues and operating costs (Continued)

(2) 合同產生的收入的情況

(2) Revenues from contracts

合同分類	Classification of contract	化學原料藥 Chemical crude drugs	製劑 Preparations	醫藥中間體及其他產品 Medical intermediates and other products	合計 Total
商品類型	Commodity type				
其中：化學原料藥	Including：Chemical crude drugs	2,968,736,988.26			2,968,736,988.26
製劑	Preparations		818,856,988.12		818,856,988.12
醫藥中間體及其他產品	Medical intermediates and other products			132,029,200.07	132,029,200.07
合計	Total	<u>2,968,736,988.26</u>	<u>818,856,988.12</u>	<u>132,029,200.07</u>	<u>3,919,623,176.45</u>
按經營地區分類	Classified by operating regions				
其中：中國(含香港)	Including：China (including Hong Kong)	1,174,911,155.89	588,393,871.43	61,145,764.73	1,824,450,792.05
美洲	America	678,477,362.69	718,020.54	23,783,018.75	702,978,401.98
歐洲	Europe	643,030,987.62	229,174,662.48	30,541,555.26	902,747,205.36
其他	Others	472,317,482.06	570,433.67	16,558,861.33	489,446,777.06
合計	Total	<u>2,968,736,988.26</u>	<u>818,856,988.12</u>	<u>132,029,200.07</u>	<u>3,919,623,176.45</u>
按合同履約義務分類	Classified by contractual performance obligation				
其中：在某一時點確認收入	Including：To recognize revenues at a certain time	2,968,736,988.26	818,856,988.12	121,848,703.01	3,909,442,679.39
在某一時間內確認收入	To recognize revenues within a certain period				
租賃收入	Rental income			10,180,497.06	10,180,497.06
合計	Total	<u>2,968,736,988.26</u>	<u>818,856,988.12</u>	<u>132,029,200.07</u>	<u>3,919,623,176.45</u>

說明：公司銷售模式可分為直銷模式和經銷模式，其中直銷模式營業收入1,832,218,612.90元，經銷模式營業收入2,087,404,563.55元。

Note: The company's sales model can be divided into direct selling model and distribution model, in which the operating income of direct selling model is RMB1,832,218,612.90 and that of distribution model is RMB2,087,404,563.55.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋 (續)

6. 營業收入和營業成本(續)

(3) 與履約義務相關的信息

本公司根據合同的約定，作為主要責任人按照客戶需求的品類、標準及時履行供貨義務。對於中國境內銷售合同，於本公司將商品交於客戶或承運商時完成履約義務，客戶取得相關商品的控制權；對於中國境外銷售合同，於商品發出並在裝運港裝船離港時完成履約義務，客戶取得相關商品的控制權。

不同客戶和產品的付款條件有所不同，本公司部分銷售以預收款的方式進行，其餘銷售則授予一定期限的信用期。

(4) 與分攤至剩餘履約義務的交易價格相關的信息

本年末已簽訂合同、但尚未履行或尚未履行完畢的履約義務所對應的收入金額為248,309,464.42元，其中，246,566,694.85元預計將於2023年度確認收入。

(5) 本年確認收入包含上年末已經計入合同負債的金額為38,870,902.87元。

XVII. Notes to major items of the parent Company's financial statements (Continued)

6. Operating revenues and operating costs (Continued)

(3) Information related to performance obligations

According to the agreement of contract, the Company performs as the main responsible person to provide goods in accordance with the customers' demand of category and standard. For sales contracts in China, the Company fulfills the contract duty when the goods are delivered to customers or carriers, or at the time when customers obtain the control of the goods; as for sales contracts outside of China, the Company fulfills the performance obligations when the goods are dispatched, loaded at the port of shipment and departed from the port, and when the customer acquires the control over the relevant goods.

The terms of payment differ from customers and goods, part of the Company's sales are made in receipt of advanced payment, while the rest are granted with a credit period of certain time limit.

(4) Information related to the transaction price allocated to residual performance obligations

At the end of current year, the amount of revenue corresponds to the unfulfilled or incomplete performance obligations is RMB248,309,464.42. It is expected that the amount of RMB246,566,694.85 shall be recognized as revenues in 2023.

(5) Among the recognized income this year, the amount that has been included in the contract liabilities at the end of the previous year is RMB38,870,902.87.

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

7. 投資收益

項目	Item	本年發生額 Amount incurred in Current Year	上年發生額 Amount incurred in Previous year
成本法核算的長期股權投資收益	Long term equity investment income calculated by cost method	19,427,293.17	38,930,000.00
權益法核算的長期股權投資收益	Investment income of long-term equity calculated by equity method	447,177.25	-1,088,508.66
其他權益工具投資在持有期間取得的股利收入	Dividends income of other equity instruments investment during holding period	7,917,816.00	9,105,486.40
合計	Total	<u>27,792,286.42</u>	<u>46,946,977.74</u>

十八. 財務報告批准

本財務報告於2023年3月24日由本公司董事會批准報出。

XVII. Notes to major items of the parent Company's financial statements (Continued)

7. Investment income

XVIII. Approval of financial reports

The financial report was released after being approved by Board of Directors of the Company on March 24, 2023.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十九. 補充資料

1. 非經常性損益表

按照中國證券監督管理委員會《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益(2008)》的規定，本集團2022年度非經常性損益如下：

項目	Item	本年發生額 Amount Incurred in Current Year	說明 Notes
非流動資產處置損益	Profits and losses from disposal of non-current assets	2,930,808.12	
計入當期損益的政府補助(與企業業務密切相關，按照國家統一標準定額或定量享受的政府補助除外)	Government subsidy recognized in current profits or losses (related to enterprise business closely, except for the government subsidy according to the national uniform standard quota or quantity)	29,389,673.85	
除同公司正常經營業務相關的有效套期保值業務外，持有交易性金融資產、衍生金融資產、交易性金融負債、衍生金融負債產生的公允價值變動損益，以及處置交易性金融資產、衍生金融資產、交易性金融負債、衍生金融負債和其他債權投資取得投資收益	Except for the effective hedging related to normal businesses, profits or losses generated from changes in fair value for holding of trading financial assets, derivative financial assets and trading financial liabilities, and investment income from disposal of trading financial assets, derivative financial assets, trading financial liabilities, derivative financial liabilities and other creditor's rights investments	7,917,816.00	
除上述各項之外的其他營業外收入和支出	Other non-operating incomes or expenditures except for the above items	-2,818,250.34	
小計	Subtotal	37,420,047.63	
減：所得稅影響額	Less: Effect of income tax	4,723,622.40	
少數股東權益影響額(稅後)	Impact on minority interest income (after-tax)	139,039.69	
合計	Total	32,557,385.54	

XIX. Supplementary Information

1. List of non-recurring profit and loss

Based on provisions in Explanatory Announcement No. 1 on Information Disclosure for Companies Offering Their Securities to the Public Non-recurring Profit and Loss (2008) issued by the China Securities Regulatory Commission, the non-recurring profit and loss for the Group in 2022 is listed below:

財務報表附註(續)

Notes to the Financial Statements (continued)

十九. 補充資料(續)

XIX. Supplementary Information

2. 淨資產收益率及每股收益

按照中國證券監督管理委員會《公開發行證券的公司信息披露編報規則第9號—淨資產收益率和每股收益的計算及披露(2010年修訂)》的規定，本集團2022年度加權平均淨資產收益率、基本每股收益和稀釋每股收益如下：

2. Return on net worth and earnings per share

Based on provisions in Information Disclosure and Reporting Rules No. 9 on Companies that publicly issue securities—Calculation and Disclosure of Rate of Return on Equity (ROE) and Earnings per Share (EPS) (Revised in 2010) issued by the China Securities Regulatory Commission, the weighted average return on equity, basic EPS and diluted EPS for the Group in 2022 is listed below:

報告期利潤	Profit for the Reporting Period	加權平均 淨資產收益率 Weighted Average ROE (%)	每股收益 Earnings per share (EPS)	
			基本每股收益 Basic EPS	稀釋每股收益 Diluted EPS
歸屬於母公司股東的淨利潤	Net profit attributable to shareholders of the parent Company	10.62	0.62	0.61
扣除非經常性損益後歸屬於母公司股東的淨利潤	Net profit attributable to shareholders of the parent Company after deducting non-recurring profit or loss	9.78	0.57	0.56

山東新華製藥股份有限公司
二〇二三年三月二十四日

Shandong Xinhua Pharmaceutical Co., Ltd.
March 24, 2023

備查文件

DOCUMENTS AVAILABLE FOR INSPECTION

- | | |
|--|---|
| 1. 載有董事長、財務負責人、財務資產部經理簽名並蓋章的會計報表。 | (1) Financial statements signed and sealed by the chairman of the Board, the financial controller of the Company and manager of the finance department. |
| 2. 載有會計師事務所蓋章、註冊會計師簽名並蓋章的審計報告原件。 | (2) Original audit report sealed by the accounting firm and signed and sealed by the Certified Public Accountants. |
| 3. 報告期內在中國證監會指定報紙上公開披露過的所有公司文件的正本及公告的原稿。 | (3) All original copies of the Company's announcements and Company's documents publicly disclosed in newspapers designated by the CSRC in the reporting period. |
| 4. 本公司《公司章程》。 | (4) The Articles of Association of the Company. |



山東新華製藥股份有限公司

地址：中國山東省淄博市高新技術產業開發區化工區

郵編：255005

電話：86-533-216 6666

傳真：86-533-228 7508

網址：<http://www.xhzy.com>

Shandong Xinhua Pharmaceutical Company Limited

Address: Chemical Industry Area of Zibo Hi-tech Industry Development Zone, Zibo City, Shandong Province, PRC

Postal Code: 255005

Tel: 86-533-216 6666

Fax: 86-533-228 7508

Website: <http://www.xhzy.com>