



康臣药业集团有限公司

CONSUN PHARMACEUTICAL GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：1681



婦兒藥物
Women and Children
Medicines



對比劑
Contrast Medium



腎科藥物
Kidney Medicines

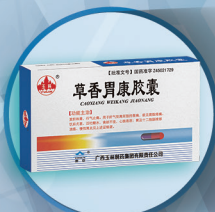


骨科藥物
Orthopedics
Medicines

肝膽藥物
Hepatobiliary Medicines



皮膚科藥物
Dermatologic Medicines



消化系統藥物
Gastroenterology Medicines

中期報告 Interim Report 2021



康臣葯業集團有限公司

CONSUN PHARMACEUTICAL GROUP LIMITED

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DIRECTORS

Executive Directors

Mr. AN Meng (*Chairman*) (appointed as executive director on 24 March 2021 and appointed as chairman on 9 July 2021)
Mr. AN Yubao (*Founder, Chairman*) (resigned, effective from 9 July 2021)
Ms. LI Qian (*Founder, Vice Chairlady, Chief Executive Officer*)
Professor ZHU Quan
Mr. XU Hanxing (appointed on 24 March 2021)

Non-Executive Director

Ms. ZHANG Lihua (appointed on 9 July 2021)

Independent Non-Executive Directors

Mr. SU Yuanfu
Mr. FENG Zhongshi
Ms. CHEN Yujun

AUDIT COMMITTEE

Ms. CHEN Yujun (*Chairlady*)
Mr. FENG Zhongshi
Mr. SU Yuanfu

NOMINATION COMMITTEE

Mr. SU Yuanfu (*Chairman*)
Mr. AN Meng (appointed on 9 July 2021)
Ms. CHEN Yujun
Mr. AN Yubao (resigned, effective from 9 July 2021)

REMUNERATION COMMITTEE

Mr. FENG Zhongshi (*Chairman*)
Ms. LI Qian
Mr. SU Yuanfu

COMPANY SECRETARY

Mr. YAU Chi Ming (*CPA*)

董事

執行董事

安猛先生 (*主席*) (於2021年3月24日獲委任為執行董事，及於2021年7月9日獲委任為主席)
安郁寶先生 (*創始人、主席*)
(已辭任，自2021年7月9日起生效)
黎倩女士 (*創始人、副主席、首席執行官*)
朱荃教授
徐瀚星先生 (於2021年3月24日獲委任)

非執行董事

張麗華女士 (於2021年7月9日獲委任)

獨立非執行董事

蘇元福先生
馮仲實先生
陳玉君女士

審核委員會

陳玉君女士 (*主席*)
馮仲實先生
蘇元福先生

提名委員會

蘇元福先生 (*主席*)
安猛先生 (於2021年7月9日獲委任)
陳玉君女士
安郁寶先生 (已辭任，自2021年7月9日起生效)

薪酬委員會

馮仲實先生 (*主席*)
黎倩女士
蘇元福先生

公司秘書

丘志明先生 (*執業會計師*)

AUTHORISED REPRESENTATIVES FOR THE PURPOSE OF THE LISTING RULES

Mr. AN Meng (appointed on 9 July 2021)
Mr. AN Yubao (resigned, effective from 9 July 2021)
Mr. YAU Chi Ming

AUDITOR

KPMG
Public Interest Entity Auditor registered in accordance with the Financial Reporting Council Ordinance
8th Floor, Prince's Building
10 Chater Road, Central, Hong Kong

LEGAL ADVISER (AS TO HONG KONG LAW)

Li & Partners
22nd Floor
World-Wide House
19 Des Voeux Road Central
Hong Kong

REGISTERED ADDRESS

Clifton House
75 Fort Street
PO Box 1350
Grand Cayman KY 1-1108
Cayman Islands

HEADQUARTERS IN THE PRC

71, Dongpeng Avenue
Eastern section, Guangzhou Economic and Technological Development District
Guangzhou, PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

22nd Floor
World-Wide House
19 Des Voeux Road Central
Hong Kong

就上市規則而言的授權代表

安猛先生(於2021年7月9日獲委任)
安郁寶先生(已辭任,於2021年7月9日生效)
丘志明先生

核數師

畢馬威會計師事務所
於《財務匯報局條例》下的
註冊公眾利益實體核數師
香港中環遮打道10號
太子大廈8樓

法律顧問(香港法律)

李偉斌律師行
香港
德輔道中19號
環球大廈
22樓

註冊地址

Clifton House
75 Fort Street
PO Box 1350
Grand Cayman KY 1-1108
Cayman Islands

中國總部

中國廣州
廣州經濟技術開發區
東區東鵬大道71號

香港主要營業地點

香港
德輔道中19號
環球大廈
22樓

Corporate Information 公司資料

PRINCIPAL BANKERS

Bank of China
BNP Paribas
China Construction Bank
China Merchants Bank
DBS Bank
Industrial and Commercial Bank of China
The Hongkong and Shanghai Banking Corporation Limited

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Estera Trust (Cayman) Limited
Clifton House
75 Fort Street
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

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

COMPANY WEBSITE

www.chinaconsun.com

STOCK CODE

1681

主要往來銀行

中國銀行
法國巴黎銀行
中國建設銀行
招商銀行
星展銀行
中國工商銀行
滙豐銀行

主要股份過戶登記總處

Estera Trust (Cayman) Limited
Clifton House
75 Fort Street
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

香港證券登記分處

香港中央證券登記有限公司
香港灣仔
皇后大道東183號
合和中心17樓1712-1716號舖

公司網站

www.chinaconsun.com

股份代號

1681

Financial Highlights 財務摘要

		For the six months ended 30 June 截至6月30日止六個月		
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元	Change 變化 (%) (%)
Results	業績			
Revenue	收入	886,526	765,856	15.8%
Gross profit	毛利	661,240	571,590	15.7%
Gross profit margin	毛利率	74.6%	74.6%	0.0%
Profit before taxation	稅前溢利	307,691	245,917	25.1%
Profit for the period attributable to equity shareholders of the Company	本公司權益股東應佔期內溢利	250,644	208,886	20.0%
Earnings per share (expressed in RMB Yuan per share)	每股盈利 (以每股人民幣元列示)			
Basic	基本	0.3132	0.2527	23.9%
Diluted	攤薄	0.3117	0.2527	23.3%
		30 June 2021 2021年 6月30日 RMB'000 人民幣千元	31 December 2020 2020年 12月31日 RMB'000 人民幣千元	Change 變化 (%) (%)
Financial Position	財務狀況			
Total assets	總資產	4,014,194	3,950,253	1.6%
Total equity attributable to equity shareholders of the Company	本公司權益股東應佔權益總額	2,361,737	2,220,367	6.4%
Net assets per share (expressed in RMB Yuan per share) (Note)	每股淨資產 (以每股人民幣元列示) (附註)	2.87	2.71	5.9%
Net debt (interest bearing liabilities less cash at bank and in hand) to equity ratio	淨債項(計息負債減銀行及手頭現金)權益比率	Net cash 淨現金	Net cash 淨現金	N/A 不適用

Note: Net assets per share is calculated based on the total equity attributable to equity shareholders of the Company divided by the number of ordinary shares.

附註：每股淨資產以本公司權益股東應佔權益總額除以普通股數目計算。

Management Discussion and Analysis

管理層討論及分析

The following discussion and analysis should be read in conjunction with the unaudited interim financial report of Consun Pharmaceutical Group Limited (the “Company”) and its subsidiaries (collectively the “Group”, “Consun” or “Consun Pharmaceutical”). The interim financial report of the Group has been prepared in accordance with HKAS 34, *Interim Financial Reporting*.

BUSINESS AND FINANCIAL REVIEW

Sales Revenue

For the six months ended 30 June 2021, the Group’s revenue was RMB886,526,000, representing an increase of approximately 15.8% as compared with RMB765,856,000 for the same period last year.

Categorized by product lines, sales of kidney medicines recorded an increase of approximately 13.6% as compared with last year, among which, Uremic Clearance Granules remained as the Group’s key product and maintained its leading position in the market; sales of medical contrast medium recorded an increase of 21.2% as compared with last year, still maintained a leading position in the domestic medical contrast medium market for magnetic resonance imaging; sales of orthopedics medicines recorded a decrease of approximately 63.5%; sales of dermatologic medicines recorded an increase of approximately 138.1%; sales of hepatobiliary medicines recorded an increase of approximately 188.6%; sales of women and children medicines recorded an increase of 29.6%; and sales of other medicines recorded a decrease of 16.4%. The increase in overall sales revenue was mainly due to the Group’s constant commitment to expanding the product markets and developing the sales network across China.

Gross Profit and Gross Profit Margin

For the first half of 2021, the Group’s gross profit was RMB661,240,000, representing an increase of approximately 15.7% as compared with RMB571,590,000 for the same period of 2020. The increase in gross profit was mainly attributable to the increase in sales. For the first half of 2021, the Group’s average gross profit margin was 74.6%, remaining largely unchanged as compared with 74.6% for the same period of 2020.

以下討論及分析應與康臣藥業集團有限公司（「本公司」）連同其附屬（統稱「本集團」、「康臣」或「康臣藥業」）的未經審核的中期財務報告一併閱覽。本集團的中期財務報告乃按香港會計準則第34號中期財務報告編製。

業務與財務回顧

銷售收入

本集團於截至2021年6月30日止六個月的收入為人民幣886,526,000元，與上年度同期的人民幣765,856,000元相比，增長約15.8%。

按產品系列分類，腎科系列產品銷售較去年錄得增長約13.6%，其中尿毒清顆粒仍然是本集團的皇牌產品，維持市場領先地位；醫用成像對比劑銷售較去年增長21.2%，仍然穩佔國內磁共振成像對比劑市場的前列；骨傷系列產品銷售下降約63.5%；皮膚系列產品銷售增長約138.1%；肝膽系列產品銷售增長約188.6%；婦幼系列產品銷售增長達29.6%；及其他藥物銷售下降達16.4%。整體銷售收入的增加主要是由於本集團持續致力開拓產品市場以及發展全國各地的銷售網絡所致。

毛利與毛利率

於2021年上半年，本集團的毛利為人民幣661,240,000元，與2020年同期的人民幣571,590,000元相比，增加約15.7%。毛利增加的原因主要是由於銷售增加。於2021年上半年，本集團的平均毛利率為74.6%，與2020年同期的74.6%相比，基本保持穩定。

Other Income

For the first half of 2021, the Group's other income was a net income of RMB29,758,000 which mainly included net exchange gain, interest income and government grants. Compared with the net income of RMB12,161,000 for the same period of 2020, the change was mainly due to the increase in net exchange gains from the appreciation of RMB during the period.

Distribution Costs

For the first half of 2021, the Group's distribution costs were RMB276,814,000, representing an increase of approximately 23.6% as compared with RMB224,042,000 for the same period of 2020. The increase in distribution costs was mainly due to the increase in marketing and academic promotion campaigns of the Group to expand the marketing and distribution networks during the period.

Administrative Expenses

For the first half of 2021, the Group's administrative expenses were RMB102,598,000, representing an increase of approximately 16.9% as compared with RMB87,790,000 for the same period of 2020, which was mainly due to the increase in the provision for impairment of inventories and research and development expenses during the period.

Impairment loss on trade receivables and contract assets

For the first half of 2021, the Group's reversal of impairment loss on trade receivables and contract assets was RMB1,346,000, as compared with the impairment loss of RMB14,509,000 for the same period of 2020, which was mainly due to the decrease in the provision for receivables during the period.

Finance Costs

During the first half of 2021, the Group's finance costs were RMB5,241,000, representing a decrease of 54.4% as compared with RMB11,493,000 for the same period of 2020, which was mainly due to the decrease in the interest rate of borrowings during the period.

其他收入

於2021年上半年，本集團的其他收入為淨收入人民幣29,758,000元，主要包括匯兌收益淨額、利息收入及政府資助。與2020年同期的淨收入人民幣12,161,000元相比，主要是由於期內人民幣升值所產生的匯兌收益淨額增加所致。

分銷成本

於2021年上半年，本集團的分銷成本為人民幣276,814,000元，與2020年同期的人民幣224,042,000元相比，增加約23.6%。分銷成本上升的主要原因是期內本集團增加市場推廣和學術推廣活動（以擴充市場推廣及分銷網路）所致。

行政開支

於2021年上半年，本集團的行政開支為人民幣102,598,000元，與2020年同期的人民幣87,790,000元相比增加約16.9%，主要是期內計提存貨跌價準備及研發費用增加所致。

貿易應收款項及合約資產的減值虧損

於2021年上半年，本集團的貿易應收款項及合約資產的減值虧損回撥為人民幣1,346,000元，而2020年同期減值虧損為人民幣14,509,000元，主要是期內應收賬款撥備減少所致。

融資成本

於2021年上半年，本集團的融資成本為人民幣5,241,000元，與2020年同期的人民幣11,493,000元相比減少54.4%，主要是因為期內借款利率減少所致。

Management Discussion and Analysis

管理層討論及分析

Income Tax

For the first half of 2021, the Group's income tax expenses were RMB62,785,000, representing an increase of 28.9% as compared with RMB48,703,000 for the same period of 2020, which was mainly due to the increase in profit before taxation and dividend withholding tax during the period as compared with the same period last year. The effective tax rate (income tax expenses divided by profit before taxation) increased by 0.6% from 19.8% for the first half of 2020 to 20.4% for the first half of 2021, remaining largely unchanged year on year.

Profit for the Period and Earnings Per Share

For the first half of 2021, profit attributable to equity shareholders of the Company was RMB250,644,000, representing an increase of approximately 20.0% as compared with RMB208,886,000 for the same period of 2020. Basic and diluted earnings per share for the first half of 2021 amounted to RMB0.3132 and RMB0.3117 respectively, representing an increase of 23.9% and 23.3% as compared with RMB0.2527 and RMB0.2527 of the same period of 2020 respectively.

LIQUIDITY AND FINANCIAL RESOURCES

Inventories

As at 30 June 2021, the balance of inventories was RMB240,208,000, representing an increase of 5.6% as compared with the balance of RMB227,374,000 as at 31 December 2020. The Group's inventory turnover days in the first half of 2021 were 186.8 days, representing an increase of 1.4 days from 185.4 days in 2020 and remaining largely unchanged year on year.

Trade Debtors and Bills Receivable

As at 30 June 2021, the balance of trade debtors and bills receivable was RMB374,666,000, representing a decrease of approximately 16.5%, as compared with the balance of RMB448,540,000 as at 31 December 2020. The trade receivable turnover days in the first half of 2021 were 83.6 days, representing a decrease of 42.6 days from 126.2 days in 2020, which was mainly due to the enhanced effort in collecting trade debtors that accelerated the recovery.

所得稅

於2021年上半年，本集團的所得稅費用為人民幣62,785,000元，與2020年同期的人民幣48,703,000元相比，增加28.9%，主要是期內稅前溢利較上年同期增加及股息預扣稅增加所致。實質稅率（所得稅開支除以稅前溢利）從2020年上半年的19.8%，上升0.6%至2021年上半年的20.4%，基本持平。

期內溢利與每股盈利

於2021年上半年的本公司權益股東應佔溢利為人民幣250,644,000元，與2020年同期的人民幣208,886,000元相比增加約20.0%。2021年上半年的每股盈利（基本及攤薄）分別為人民幣0.3132元及0.3117元，比2020年同期的人民幣0.2527元及0.2527元分別增加23.9%及23.3%。

流動資金及財務資源

存貨

於2021年6月30日，存貨餘額為人民幣240,208,000元，相比於2020年12月31日的餘額人民幣227,374,000元增加5.6%。本集團於2021年上半年的存貨周轉天數為186.8天，相比2020年度的185.4天增加1.4天，基本持平。

貿易應收賬款及應收票據

於2021年6月30日，貿易應收賬款及應收票據餘額為人民幣374,666,000元，相比於2020年12月31日的餘額人民幣448,540,000元減少約16.5%。於2021年上半年的貿易應收款項周轉天數為83.6天，相比2020年度的126.2天減少42.6天，主要是由於加大貿易應收賬款催收力度，回款加快所致。

Trade Payables

As at 30 June 2021, the balance of trade payables was RMB37,305,000, representing a decrease of approximately 26.7% as compared with the balance of RMB50,889,000 as at 31 December 2020. The trade payable turnover days in the first half of 2021 were 35.2 days, representing a decrease of 9.8 days from 45.0 days in 2020, which was mainly due to processing trade payables more rapidly.

Cash Flow from Operating Activities

The net cash generated from operating activities of the Group in the first half of 2021 was RMB193,722,000, representing a decrease of approximately 40.2% as compared with RMB323,758,000 for the same period of 2020, which was mainly attributable to the increase in wages and salaries expenses, payment for operational procurement and tax expenses.

Cash and Bank Balances and Borrowings

As at 30 June 2021, cash and bank balances of the Group were RMB1,715,482,000, representing a decrease of approximately 11.6% as compared with the balance of RMB1,940,273,000 as at 31 December 2020. As at 30 June 2021, the Group's bank borrowings amounted to RMB577,551,000, representing an increase of approximately 5.1% as compared with the balance of RMB549,414,000 as at 31 December 2020.

Treasury Policies

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the period under review. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the board (the "Board") of directors (the "Directors") of the Company closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time. Cash and cash equivalents of the Group are mainly denominated in RMB and HKD.

貿易應付款項

於2021年6月30日，貿易應付款項餘額為人民幣37,305,000元，相比於2020年12月31日的餘額人民幣50,889,000元減少約26.7%。於2021年上半年的貿易應付款項周轉天數35.2天，相比2020年度的45.0天減少9.8天，主要是由於加快處理貿易應付款項所致。

經營活動現金流

於2021年上半年，本集團的經營活動淨現金流入為人民幣193,722,000元，相比2020年同期的人民幣323,758,000元減少約40.2%，主要是由於工資薪金支出、經營性採購款項及稅金支出增加所致。

現金及銀行結餘及借款

於2021年6月30日，本集團的現金及銀行結餘為人民幣1,715,482,000元，相比2020年12月31日的餘額人民幣1,940,273,000元減少約11.6%。於2021年6月30日，本集團的銀行借款為人民幣577,551,000元，相比2020年12月31日的餘額人民幣549,414,000元增加約5.1%。

庫務政策

本集團在執行庫務政策上採取審慎的財務管理策略，因而於整段回顧期間內維持健全的流動資金狀況。本集團不斷評估其客戶的信貸狀況及財務狀況，務求降低信貸風險。為控制流動資金風險，本公司董事（「董事」）局（「董事局」）會密切監察本集團的流動資金狀況，確保本集團的資產、負債及其他承擔的流動結構能應付不時的資金需要。本集團的現金及現金等值物主要以人民幣及港元計值。

Management Discussion and Analysis

管理層討論及分析

Gearing Ratio

The gearing ratio of the Group, representing the total interest-bearing borrowings divided by total equity attributable to equity shareholders of the Company, as at 30 June 2021 was approximately 24.5% (31 December 2020: 24.7%). The gearing ratio slightly decreased by 0.2%.

Exchange Risks

The Group's transactions are mainly denominated in RMB and HKD. The majority of assets and liabilities are denominated in RMB and HKD, and there are no significant assets and liabilities denominated in other currencies. During the period, the Company recorded exchange gains in respect of HKD loans as a result of appreciation of RMB against HKD, and the Group will continue to face similar exchange rate risk in the future due to the fluctuation of exchange rates. During the six months ended 30 June 2021, the Group did not commit to any financial instruments to hedge its exposure to foreign currency risk.

Capital Structure

During the six months ended 30 June 2021, the Company issued a total of 2,755,518 ordinary shares pursuant to employees' exercise of share options granted under the Share Option Scheme which was adopted on 2 December 2013 (same period of 2020: none). Apart from that, neither the Company nor any of its subsidiaries purchased, sold or redeem any of the Company's listed securities.

Capital Commitments

As at 30 June 2021, the Group had capital commitments of RMB479,824,000 (31 December 2020: RMB473,870,000).

Capital Expenditure

During the first half of 2021, the Group had capital expenditure of RMB20,554,000 (same period of 2020: RMB22,198,000).

資本負債比率

本集團於2021年6月30日的資本負債比率(總計息借款除以本公司權益股東應佔權益總額)約為24.5%(2020年12月31日:24.7%)。資本負債比率輕微下降0.2%。

外匯風險

本集團的交易主要以人民幣及港元計值。大多數資產及負債以人民幣及港元計值,而以其他貨幣計值的資產及負債並不多。期內本公司為港元借款因人民幣兌換港元的匯率上升而錄得匯兌收益,而本集團未來會因匯率波動而繼續面對同類匯率風險。於截至2021年6月30日止六個月,本集團並無利用任何財務工具對沖外幣風險。

資本結構

於截至2021年6月30日止六個月,本公司因應員工行使根據購股權計劃(於2013年12月2日採納)而授予的購股權而發行了合共2,755,518股普通股(2020年同期:無)。除此之外,本公司及其任何附屬公司均無購買、出售或贖回本公司任何上市證券。

資本承擔

於2021年6月30日,本集團資本承擔為人民幣479,824,000元(2020年12月31日:人民幣473,870,000元)。

資本開支

於2021年上半年,本集團資本開支為人民幣20,554,000元(2020年同期:人民幣22,198,000元)。

Information on Employees

As at 30 June 2021, the Group employed a total of 2,662 employees (31 December 2020: 2,583 employees). For the six months ended 30 June 2021, the total staff costs (including the Directors' remuneration) were RMB181,368,000 (same period of 2020: RMB130,770,000). The salaries of the employees were determined with reference to individual performance, work experience, qualification and current industry practices.

On top of basic salaries, bonuses may be paid by reference to the Group's performance as well as individual's performance. Other staff benefits include contributions to the Mandatory Provident Fund scheme in Hong Kong and various retirement benefits schemes including the provision of pension funds, medical insurance, unemployment insurance and other relevant insurance for employees who are employed by our Group pursuant to the PRC rules and regulations and the prevailing regulatory requirements of the PRC. The salaries and benefits of the Group's employees are kept at a competitive level and the employees are rewarded on a performance-related basis within the general framework of the Group's salary and bonus system, which is reviewed annually. The Group also operates a Share Option Scheme adopted by the Company on 2 December 2013, and a Share Award Scheme adopted on 21 July 2014, where options to subscribe for shares and share awards may be granted to the Directors and employees of the Group.

The Group made considerable efforts in continuing education and training programs for its staff, so as to continuously enhance their knowledge, skills and team spirit. The Group regularly provided internal and external training courses for relevant staff according to their needs.

Significant Investments Held

Except for investments in subsidiaries, as at 30 June 2021, the Group did not hold any significant investment in equity interest in any other company.

僱員資料

於2021年6月30日，本集團合共僱用2,662名僱員（2020年12月31日：2,583名僱員）。截至2021年6月30日止六個月的總員工成本（包括董事薪酬）為人民幣181,368,000元（2020年同期：人民幣130,770,000元）。僱員薪酬乃參考個人表現、工作經驗、資歷及當前行業慣例而釐定。

除基本薪金外，亦可視乎本集團的業績及個人表現獲發花紅。其他員工福利包括香港的強制性公積金計劃供款及各項退休福利計劃，包括提供退休金、醫療保險、失業保險及為根據中國規則及規例以及中國現行相關監管規定獲本集團聘用的僱員而設的其他相關保險。本集團僱員的薪金及福利均處於具競爭力的水準，僱員的待遇均在本集團就薪酬及花紅制度設定的整體框架內按表現釐定，而該框架每年進行檢討。本集團亦設有一項由本公司於2013年12月2日採納的購股權計劃及一項於2014年7月21日採納的股份獎勵計劃，據此，董事及本集團僱員可獲授予購股權以認購股份及股份獎勵。

本集團對員工的持續教育和培訓計劃有相當的投入，以不斷提升員工的知識、技能和協作精神。本集團經常根據需要給相關的工作人員提供內部及外部的培訓課程。

所持重大投資

除於附屬公司的投資外，於2021年6月30日，本集團並無於任何其他公司的股本權益中持有任何重大投資。

Management Discussion and Analysis

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Future Plans for Material Investments and Capital Assets

The Group currently does not have other future plans for material investments and capital assets.

Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures

During the first half of 2021, the Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures.

Pledge of Assets

As at 30 June 2021, the Group did not have any pledged assets (31 December 2020: nil).

Contingent Liabilities

As at 30 June 2021, the Group did not have any material contingent liabilities (31 December 2020: nil).

CONNECTED TRANSACTION

During the first half of 2021, the Group did not enter into any transactions which constitute non-exempt connected transactions within the meaning of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

PRINCIPAL RISKS AND UNCERTAINTIES

The management continues to manage the Group’s key risk exposures, including operational risks (e.g. ensuring high quality of medicines products, safety in the production process and efficiency in the distribution processes), financial risks (e.g. through budget control and cash flow management) and compliance risks (ensuring the relevant rules and regulations are complied with) on a daily basis. The management also pays close attention to the recent developments of national policies in respect of the pharmaceutical industry, which is a key uncertainty facing by the Group, and formulates and adjusts the Group’s relevant policies accordingly on a timely basis.

有關重大投資及資本資產的未來計劃

本集團目前並無其他有關重大投資及資本資產的未來計劃。

附屬公司、聯營公司及合營企業的重大收購及出售

於2021年上半年，本集團並無任何對附屬公司、聯營公司及合營企業的重大收購及出售。

資產抵押

於2021年6月30日，本集團並無任何資產抵押（2020年12月31日：無）。

或然負債

於2021年6月30日，本集團並無任何重大或然負債（2020年12月31日：無）。

關連交易

於2021年上半年，本集團並無進行任何會構成香港聯合交易所有限公司（「**聯交所**」）證券上市規則（「**上市規則**」）所指的非豁免關連交易。

主要風險及不明朗因素

管理層在日常的工作中一直管理本集團的主要風險，包括經營風險（例如確保高質量的藥物產品、安全的生產過程以及有效率的分銷過程），財務風險（例如透過預算控制及現金流管理）以及合規風險（確保符合相關規則及法規）。管理層亦一直密切留意醫藥行業國家政策的近期發展（為本集團面對的主要不明朗因素），並及時制定及調整本集團的相關政策。

ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group is committed to achieving environmental sustainability and incorporating it into the Group's daily operations. Other than complying with all the relevant environmental rules and regulations, the management always encourages water, energy and materials saving and recycling practices which are considered in the performance appraisal process.

COMPLIANCE WITH THE RELEVANT LAWS AND REGULATIONS

During the first half of 2021, there was no incidence of significant non-compliance of laws and regulations that is relevant to the Group's operations.

MAJOR INDUSTRIAL POLICIES AND THEIR EFFECTS

1. Implementation of New Drug Administration Law

After the newly revised Drug Administration Law took effect on 1 December 2019, Monitoring and Administration Measures on Drug Manufacturing, Administration Measures on Drug Registration and Administration Requirements on Vaccine Manufacturing and Circulation (Draft for Comments) were promulgated successively in 2020, which have, among others, further specified the subject responsibility and enhanced the related system of marketing authorization holders (MAH), revised various standards of research and development technology and registration management of chemical drugs, biological drugs, Chinese medicines and raw, auxiliary and packaging materials for chemical drugs, and continued to reform and enhance the evaluation and approval system and manufacturing management, so as to clarify the drug classification and registration measures at source and strengthen the manufacturing regulation. The system of MAH will benefit the resource consolidation of the Group, help mitigate research and development risks and shorten the time of launching new products. The implementation of the subject responsibility of MAH will lead to more standardized requirements regarding corporate research and development and production stages. On the one hand, the Group implemented the subject responsibility of MAH and strictly complied with the relevant requirements. On the other hand, it fully leveraged the guidelines of new national policies for internal resource integration of the Group so as to increase operating efficiency and reduce operating costs.

環境政策及表現

本集團致力實現環境的可持續發展並將其納入本集團的日常運作。除了遵守所有相關環境規則及法規外，管理層一直鼓勵節省及循環再用水、能源與材料的行為，並在表現考核的過程中加以考慮。

遵守相關法律法規

於2021年上半年，並無發生與本集團運作有關的法律法規的重大違規情況。

主要行業政策及影響

1、新《藥品管理法》貫徹落實

在2019年12月1日開始實施新修訂的《藥品管理法》後，2020年相繼出台了《藥品生產監督管理辦法》、《藥品註冊管理辦法》及《疫苗生產流通管理規定（徵求意見稿）》，進一步明確了上市許可持有人主體的責任及完善了相關制度，修訂完善了化學藥、生物藥、中成藥及化學藥原輔包的各項研發技術規範及註冊管理，繼續改革優化審評審批制度及生產管理等內容，在源頭上釐清藥品的分類和註冊辦法，以及強化生產監管。上市許可持有人制度將有利於本集團資源整合，有助於降低研發風險，以及縮短新品上市時間。落實上市許可持有人主體責任對企業研發及生產環節都提出更規範的要求。本集團一方面落實上市許可持有人主體責任，嚴格執行相關規定，另一方面充分利用國家新政策的指引進行內部資源整合，提高運營效率和降低運營成本。

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2. Adjustments on the National Medical Insurance Catalogue

On 1 March 2021, the 2020 Drug Catalogue for National Basic Medical Insurance, Trade and Commerce Insurance and Maternity Insurance (hereinafter referred to as the “**National Medical Insurance Catalogue**”) officially took effect nationwide. The National Medical Insurance Catalogue included 2,800 kinds of drugs in total, comprising 1,426 kinds of Western medicines and 1,374 kinds of Chinese medicines. The Group has a total of 64 drug products included in the 2020 National Medical Insurance Catalogue, of which, two proprietary Chinese medicines, namely Jigucuo Capsule and Palliative & Anti-diarrheal Soft Capsule, are newly included in the National Medical Insurance Catalogue after this round of adjustment and neither of them is subject to restrictions on hospital use and reimbursement. The new inclusion of proprietary drugs of the Group into the National Medical Insurance Catalogue will boost the sales of its products.

3. Centralized Quantity Procurement Policy of the Chinese Government

As of June 2021, the Chinese government has organized five centralized quantity pharmaceutical procurements, which were all relating to chemical drugs. On 28 January 2021, the State Council promulgated the Opinions on Promoting Normalized and Systemized Centralized Quantity Pharmaceutical Procurement (《關於推動藥品集中帶量採購工作常態化制度化開展的意見》). Although no product of the Group has been included in centralized quantity procurement, as the scope of centralized quantity procurement is continuously expanding, the Group may also be involved. Having noticed such a trend, the Group has begun to deploy, and actively responded to policy changes through a series of measures such as continuously optimizing the business structure, promoting transformation and upgrade, accelerating the research and development of new products and reasonably controlling and managing costs.

2、國家醫保目錄的調整

2021年3月1日，《國家基本醫療保險、工商保險和生育保險藥品目錄(2020年)》(以下簡稱「**國家醫保目錄**」)正式在全國範圍內啟用，收載藥品總數2,800種，包括1,426種西藥及1,374種中藥。本集團共有64個藥品被納入2020年國家醫保目錄中，當中有2個獨家中成藥(雞骨草膠囊和緩痛止瀉軟膠囊)是本次調整後新進國家醫保目錄，且均不受醫院使用和報銷限制。本集團的獨家品種新進國家醫保藥品目錄，有利於本集團產品的銷售增長。

3、國家集中帶量採購政策

截止至2021年6月，國家已組織了五批藥品集中帶量採購，均為化學藥。2021年1月28日國務院印發了《關於推動藥品集中帶量採購工作常態化制度化開展的意見》，雖然本集團未有品種納入集中帶量採購範圍，但隨著集中帶量採購品種範圍持續擴大，本集團亦有可能被涉及。本集團已關注到這一趨勢並已著手佈局，通過持續優化業務結構、推動轉型升級、加快新產品研發步伐及合理控制管理成本等一系列措施順應政策變化積極應對。

EVENTS AFTER THE REPORTING PERIOD

As at the date of this report, save as disclosed in this report, the Group has no significant events after the six months ended 30 June 2021 (the reporting period) required to be disclosed.

OUTLOOK

In the first half of 2021, we achieved a positive growth in the results, which justified our strategy and tactics formulated at the beginning of this year. Looking to the second half of the year, we will continue to strengthen precise marketing and refined management while exploring the potential room for development in the market. Apart from maintaining the stable growth of our principal activities, we will increase efforts in market expansion as well as R&D and innovation.

In terms of the prescription drug business, we will improve our business coverage and deployment plans to enhance the growth curve and focus on both aggressive and defensive strategies to maintain our leading position in the industry.

Regarding the OTC business, our approach centres on “brand promotion, academic empowerment and terminal marketing”. With a focus on four main products, we will take advantage of our brand to maintain our stable prices, rationalise the channel value chain and boost the distribution rate and coverage of terminals, so as to achieve steady growth of revenue and profit as soon as possible.

In respect of R&D and innovation, Consun will accelerate the process of product upgrade by pushing forward the strategic cooperation with WuXi AppTec and Chengdu Brilliant, which will further optimise our business model that combines independent R&D and outsourcing.

Although the road is long and arduous, perseverance will lead us to a bright future. Consun Pharmaceutical will remain committed to its initial mission and face challenges ahead with concerted efforts of all employees, thereby seizing new opportunities and delivering more outstanding performances in the post-pandemic new normal.

報告期後的事項

於本報告日期，除本報告所披露者外，截至2021年6月30日止六個月（報告期）後，本集團並無任何需要披露的重大事項。

展望

2021年上半年的業績良性增長，證明了我們年初制定的戰略和戰術是正確的。下半年，我們將持續提升精準營銷、精細管理的能力，繼續挖掘市場空間潛力，在保持主要業務穩定增長的基礎上，進一步加大市場拓展和研發創新的力度。

在處方藥業務方面，將進一步提升業務的覆蓋和佈局，拉高增長曲線，攻守並重，確保在行業的領先地位。

在OTC業務方面，圍繞著「品牌要發聲、學術要賦能、終端會動銷」的方針，聚焦四大主品，傳承品牌力量，維穩價格，梳理渠道價值鏈，提高終端鋪貨率、覆蓋率，盡快實現收入與利潤的穩定增長。

在研發創新方面，通過穩步推進與藥明康德和成都倍特的戰略合作，康臣會進一步優化自主研發與外包合作並重的模式，加快產品的迭代升級。

道阻且長，行則將至，行而不輟，未來可期。康臣藥業將不忘初心，不負使命，不懼未來，凝心聚力踐初心，提速前進開新局，在疫情後的新常態下創造出新的非凡業績！

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INTERIM DIVIDEND

The Board is pleased to announce the distribution of an interim dividend (the “**Interim Dividend**”) of HKD0.1 per share in respect of the six months ended 30 June 2021 (2020 interim dividend: HKD0.08 per share), which amounted to approximately RMB66,874,000 (2020 interim dividend: approximately RMB58,458,000). It is expected that the Interim Dividend will be paid on or about Thursday, 23 September 2021 to the shareholders whose names appear on the register of members of the Company on Wednesday, 15 September 2021.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining shareholders’ entitlement to the Interim Dividend, the register of members of the Company will be closed from Friday, 10 September 2021 to Wednesday, 15 September 2021 (both days inclusive) during which period no transfer of shares will be effected.

In order to qualify for the entitlements to the Interim Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 pm on Thursday, 9 September 2021.

中期股息

董事局欣然宣佈就截至2021年6月30日止六個月派發每股0.1港元之中期股息（「**中期股息**」）（2020年中期股息：每股0.08港元），總額約人民幣66,874,000元（2020年中期股息：約人民幣58,458,000元）。預計中期股息將於2021年9月23日（星期四）或前後派付予於2021年9月15日（星期三）名列本公司股東名冊之股東。

暫停辦理股份過戶登記手續

為釐定股東可享中期股息之權利，本公司將於2021年9月10日（星期五）至2021年9月15日（星期三）（包括首尾兩天）暫停辦理股份過戶登記手續，期間將不會辦理任何股份過戶登記。

為符合領取中期股息之資格，所有過戶文件連同有關股票，必須於2021年9月9日（星期四）下午4時30分前交回本公司之證券登記分處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖。

Consolidated Statement of Profit or Loss

綜合損益表

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示)

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
		Note 附註	
Revenue	收入	3 & 4	886,526
Cost of sales	銷售成本		765,856
			(225,286)
Gross profit	毛利		571,590
Other income	其他收入	5	29,758
Distribution costs	分銷成本		(276,814)
Administrative expenses	行政開支		(102,598)
Impairment loss on trade receivables and contract assets	貿易應收款項及合約資產的 減值虧損		1,346
			(14,509)
Profit from operation	經營性溢利		312,932
Finance costs	融資成本	6(a)	257,410
			(5,241)
Profit before taxation	稅前溢利	6	307,691
			245,917
Income tax	所得稅	7	(62,785)
			(48,703)
Profit for the period	期內溢利		244,906
			197,214
Attributable to:	以下人士應佔：		
– Equity shareholders of the Company	– 本公司權益股東		250,644
– Non-controlling interests	– 非控股權益		(5,738)
			208,886
			(11,672)
Profit for the period	期內溢利		244,906
			197,214
Earnings per share (RMB yuan)	每股盈利(人民幣元)		
– Basic	– 基本	8	0.3132
			0.2527
– Diluted	– 攤薄	8	0.3117
			0.2527

The notes on pages 25 to 46 form part of this interim financial report.

第25至46頁之附註為本中期財務報告的組成部份。

Consolidated Statement of Profit or Loss and Other Comprehensive Income 綜合損益及其他全面收益表

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示)

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Profit for the period	期內溢利	244,906	197,214
Other comprehensive income for the period that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益的 期內其他全面收益：		
Exchange differences on translation of financial statements of operations outside the mainland China	換算中國內地境外業務的 財務報表的匯兌差額	(158)	40
Total comprehensive income for the period	期內全面收益總額	244,748	197,254
Attributable to:	以下人士應佔：		
Equity shareholders of the Company	本公司權益股東	250,486	208,926
Non-controlling interests	非控股權益	(5,738)	(11,672)
Total comprehensive income for the period	期內全面收益總額	244,748	197,254

The notes on pages 25 to 46 form part of this interim financial report.

第25至46頁之附註為本中期財務報告的組成部份。

Consolidated Statement of Financial Position

綜合財務狀況表

at 30 June 2021 – unaudited (Expressed in Renminbi)
於2021年6月30日 – 未經審核 (以人民幣列示)

			At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
		Note 附註		
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	691,127	675,773
Investment properties	投資物業	9	15,866	16,121
Land use rights	土地使用權		122,108	123,675
Intangible assets	無形資產	9	356,543	371,423
Other prepayment	其他預付款		55,541	45,679
Deferred tax assets	遞延稅項資產		61,667	58,885
Total non-current assets	非流動資產總值		1,302,852	1,291,556
Current assets	流動資產			
Inventories	存貨	10	240,208	227,374
Trade and other receivables	貿易及其他應收款項	11	391,175	458,426
Prepayments	預付款		62,157	32,624
Deposits with banks with original maturity date over three months	原到期日超過三個月的 銀行存款		300,000	–
Restricted cash	受限制現金	12	2,320	–
Cash and cash equivalents	現金及現金等值項目		1,715,482	1,940,273
Total current assets	流動資產總值		2,711,342	2,658,697
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	13	644,733	709,712
Loans and borrowings	貸款及借款	14	577,551	549,414
Lease liabilities	租賃負債		3,197	–
Deferred income	遞延收益		2,231	1,629
Current taxation	即期稅款		32,313	71,108
Total current liabilities	流動負債總額		1,260,025	1,331,863
Net current assets	流動資產淨值		1,451,317	1,326,834

The notes on pages 25 to 46 form part of this interim financial report.

第25至46頁之附註為本中期財務報告的組成部份。

Consolidated Statement of Financial Position

綜合財務狀況表

at 30 June 2021 – unaudited (Expressed in Renminbi)
於2021年6月30日 – 未經審核 (以人民幣列示)

		At 30 June 2021	At 31 December 2020
		於2021年 6月30日	於2020年 12月31日
	<i>Note 附註</i>	RMB'000	RMB'000
		人民幣千元	人民幣千元
Total assets less current liabilities	資產總值減流動負債	2,754,169	2,618,390
Non-current liabilities	非流動負債		
Lease liabilities	租賃負債	11,404	–
Deferred income	遞延收益	19,815	15,629
Deferred tax liabilities	遞延稅項負債	70,820	86,263
Total non-current liabilities	非流動負債總額	102,039	101,892
NET ASSETS	資產淨值	2,652,130	2,516,498
Capital and reserves	資本及儲備		
Share capital	股本	64,652	64,424
Reserves	儲備	2,297,085	2,155,943
Total equity attributable to equity shareholders of the Company	本公司權益股東應佔權益總額	2,361,737	2,220,367
Non-controlling interests	非控股權益	290,393	296,131
TOTAL EQUITY	總權益	2,652,130	2,516,498

Approved and authorised for issue by the board of directors on 24 August 2021.

於2021年8月24日經董事局批准及授權刊發。

An Meng
安猛
Chairman
主席

Li Qian
黎倩
Vice Chairlady, Chief Executive Officer
副主席、首席執行官

The notes on pages 25 to 46 form part of this interim financial report.

第25至46頁之附註為本中期財務報告的組成部份。

Consolidated Statement of Changes in Equity

綜合權益變動表

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示)

		Attributable to equity shareholders of the Company 本公司權益股東應佔							Non-controlling interests		Total Equity		
		Share capital	Share premium	Exchange reserves	Capital reserve	Other reserves	Share Award Scheme held under Treasury shares	Other treasury shares	PRC statutory reserve	Retained earnings	Total	Total Equity	
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
As at 1 January 2020	於2020年1月1日	68,033	145,402	2,816	145,257	80,769	(88,642)	-	102,652	1,537,797	1,994,084	3,12,677	2,306,761
Changes in equity for the six months ended 30 June 2020:	截至2020年6月30日止六個月的權益變動:												
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	208,886	208,886	(11,672)	197,214
Other comprehensive income	其他全面收益	-	-	40	-	-	-	-	-	-	40	-	40
Total comprehensive income	全面收益總額	-	-	40	-	-	-	-	-	208,886	208,926	(11,672)	197,254
Purchase of own shares during the period	期內購買自身股份	-	-	-	-	-	-	(106,593)	-	-	(106,593)	-	(106,593)
Cancellation of shares during the period	期內註銷股份	(1,623)	(71,854)	-	-	-	-	73,477	-	-	-	-	-
Dividends approved and paid to equity shareholders of the Company	批准及已付本公司權益股東的股息	-	-	-	-	-	-	-	-	(73,856)	(73,856)	-	(73,856)
Recognition of Employees' Share Option Scheme	確認僱員購股權計劃	-	-	-	1,976	-	-	-	-	-	1,976	-	1,976
Disposal of interests in subsidiary without a change in control	無改變控制權之出售附屬公司權益	-	-	-	2,066	-	-	-	-	-	2,066	(66)	2,000
As at 30 June 2020	於2020年6月30日	66,410	73,548	2,856	149,299	80,769	(88,642)	(33,116)	102,652	1,672,827	2,026,603	300,939	2,327,542

The notes on pages 25 to 46 form part of this interim financial report.

第25至46頁之附註為本中期財務報告的組成部份。

Consolidated Statement of Changes in Equity

綜合權益變動表

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示)

		Attributable to equity shareholders of the Company 本公司權益股東應佔										Non-controlling interests		Total Equity
		Treasury shares held under Share Award Scheme 根據股份獎勵計劃持有的庫存股					Other treasury shares 其他庫存股		PRC statutory reserve 中國法定儲備	Retained earnings 保留盈利	Total	Non-controlling interests	Total Equity	
		Share capital	Share premium	Exchange reserves	Capital reserve	Other reserves	Share Award Scheme	Other treasury shares	PRC statutory reserve	Retained earnings	Total	Non-controlling interests	Total Equity	
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
		附註	附註	附註	附註	附註	附註	附註	附註	附註	附註	附註	附註	
As at 1 July 2020	於2020年7月1日	66,410	73,548	2,856	149,299	80,769	(88,642)	(33,116)	102,652	1,672,827	2,026,603	300,999	2,327,542	
Changes in equity for the six months ended 31 December 2020:	截至2020年12月31日止六個月的權益變動:													
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	289,902	289,902	(5,373)	284,529	
Other comprehensive income	其他全面收益	-	-	(1,167)	-	-	-	-	-	-	(1,167)	-	(1,167)	
Total comprehensive income	全面收益總額	-	-	(1,167)	-	-	-	-	-	289,902	288,735	(5,373)	283,362	
Appropriations to statutory reserve	轉撥至法定儲備	-	-	-	-	-	-	-	1,281	(1,281)	-	-	-	
Purchase of own shares during the period	期內購買自身股份	-	-	-	-	-	-	(46,152)	-	-	(46,152)	-	(46,152)	
Cancellation of shares during the period	期內註銷股份	(1,986)	(73,548)	-	-	-	-	79,268	-	(3,734)	-	-	-	
Dividends approved and paid to equity shareholders of the Company	批准及已付本公司權益股東的股息	-	-	-	-	-	-	-	-	(58,443)	(58,443)	-	(58,443)	
Recognition of Employees' Share Option Scheme	確認僱員購股權計劃	-	-	-	-	-	-	-	-	-	10,189	-	10,189	
Disposal of interests in subsidiary without a change in control	無改變控制權之出售附屬公司權益	-	-	-	(565)	-	-	-	-	-	(565)	565	-	
As at 31 December 2020	於2020年12月31日	64,424	-	1,689	158,923	80,769	(88,642)	-	103,933	1,999,271	2,220,367	296,131	2,516,498	

第25至46頁之附註為本中期財務報告的組成部份。

The notes on pages 25 to 46 form part of this interim financial report.

Consolidated Statement of Changes in Equity

綜合權益變動表

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示)

Attributable to equity shareholders of the Company 本公司權益股東應佔												
	Share capital 股本	Share premium 股份溢價	Share Exchange reserves 匯兌儲備	Capital reserve 資本儲備	Other reserves 其他儲備	Treasury shares held under 本公司庫存股		PRC statutory reserve 中國法定儲備	Retained earnings 保留盈利	Total interests 總計	Non-controlling interests 非控股權益	Total Equity 權益總額
						Scheme shares 根據股份獎勵計劃持有的庫存股	Other shares 其他庫存股					
	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元	RMB' 000 人民幣千元
As at 1 January 2021	64,424	-	1,689	158,923	80,769	(88,642)	-	103,933	1,899,271	2,220,367	296,131	2,516,498
Changes in equity for the six months ended 30 June 2021:												
Profit for the period	-	-	-	-	-	-	-	-	250,644	250,644	(5,738)	244,906
Other comprehensive income	-	-	(158)	-	-	-	-	-	-	(158)	-	(158)
Total comprehensive income	-	-	(158)	-	-	-	-	-	250,644	250,486	(5,738)	244,748
Dividends approved and paid to equity shareholders of the Company	-	-	-	-	-	-	-	-	(133,950)	(133,950)	-	(133,950)
Recognition of Employees' Share Option Scheme	-	-	-	15,984	-	-	-	-	-	15,984	-	15,984
Shares issued under the Share Option Scheme	228	11,876	-	(3,254)	-	-	-	-	-	8,850	-	8,850
As at 30 June 2021	64,652	11,876	1,531	171,653	80,769	(88,642)	-	103,933	2,015,965	2,361,737	290,393	2,652,130

The notes on pages 25 to 46 form part of this interim financial report.

第25至46頁之附註為本中期財務報告的組成部份。

Condensed Consolidated Cash Flow Statement

簡明綜合現金流量表

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示)

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Operating activities	經營活動		
Cash generated from operations	經營活動所得現金	336,049	410,794
PRC income tax paid	已付中國所得稅	(119,805)	(87,036)
PRC dividend withholding tax paid	已付中國股息預扣稅	(22,522)	–
Net cash generated from operating activities	經營活動所得現金淨額	193,722	323,758
Investing activities	投資活動		
Interest received	已收利息	17,336	17,266
Payment for deposits with banks with original maturity date over three months	支付原到期日超過三個月的銀行存款	(350,000)	–
Withdrawal of deposits with banks with original maturity date over three months	提取原到期日超過三個月的銀行存款	50,000	–
Payment for restricted cash	支付受限制現金	(2,320)	–
Payment for the purchase of property, plant and equipment	購買物業、廠房及設備的款項	(36,888)	(31,542)
Payment for intangible assets	支付無形資產的款項	–	(5,000)
Proceeds received from disposal of property, plant and equipment	已收出售物業、廠房及設備所得款項	288	206
Net cash used in investing activities	投資活動所用現金淨額	(321,584)	(19,070)
Financing activities	融資活動		
Proceeds from bank loans	銀行貸款所得款項	215,748	213,757
Repayment of bank loans	償還銀行貸款	(183,662)	(188,020)
Proceeds from shares issued under the Share Option Scheme	根據購股權計劃發行股份所得款項	8,850	–
Dividends paid to equity shareholders of the Company	已付本公司權益股東的股息	(133,950)	(73,856)
Finance costs paid	已付融資成本	(5,241)	(11,493)
Payment for repurchase of shares which would be subsequently cancelled by the Company	購回其後將由本公司註銷的股份的款項	–	(106,593)
Net cash used in financing activities	融資活動所用現金淨額	(98,255)	(166,205)
Net (decrease)/increase in cash and cash equivalents	現金及現金等值項目(減少)/增加淨額	(226,117)	138,483
Cash and cash equivalents at 1 January	於1月1日的現金及現金等值項目	1,940,273	1,383,232
Effect of foreign exchange rate changes	匯率變動的影響	1,326	(552)
Cash and cash equivalents at 30 June	於6月30日的現金及現金等值項目	1,715,482	1,521,163

The notes on pages 25 to 46 form part of this interim financial report.

第25至46頁之附註為本中期財務報告的組成部份。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi unless otherwise indicated)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示，除非另有註明)

1 BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (“HKAS”) 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). It was authorised for issue on 24 August 2021.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2020 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2021 annual financial statements. Details of the changes in accounting policies are set out in note 2.

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2020 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

1 編製基準

本中期財務報告乃根據香港聯合交易所有限公司證券上市規則之適用披露規定而編製(包括遵守香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號,《中期財務報告》),並獲授權於2021年8月24日刊發。

中期財務報告乃按與2020年年度財務報表所採用之相同會計政策編製,惟預期將反映於2021年年度財務報表中之會計政策變動除外。會計政策變動詳情載於附註2。

編製符合香港會計準則第34號的中期財務報告要求管理層作出判斷、估計及假設,而有關判斷、估計及假設會影響政策的應用及由年初至今的資產與負債、收入及開支的呈報金額。實際結果可能有別於該等估計。

中期財務報告包括簡明綜合財務報表以及經選錄的解釋附註。附註包括對了解本集團自2020年年度財務報表以來的財務狀況及表現所出現的變動而言屬重要的事項及交易的解釋。簡明綜合中期財務報表及其附註並不包括根據香港財務報告準則(「香港財務報告準則」)所編製的完整財務報表所規定的一切資料。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi unless otherwise indicated)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示，除非另有註明)

1 BASIS OF PREPARATION (Continued)

The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the HKICPA. KPMG's independent review report to the board of directors is included on pages 47 to 48.

The financial information relating to the financial year ended 31 December 2020 that is included in the interim financial report as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements.

2 CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued the following amendments to HKFRSs that are first effective for the current accounting period of the Group:

- Amendment to HKFRS 16, *Covid-19-related rent concessions beyond 30 June 2021*
- Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, *Interest rate benchmark reform — phase 2*

None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in this interim financial report. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

1 編製基準 (續)

中期財務報告未經審核，但已由畢馬威會計師事務所根據香港會計師公會頒佈的香港審閱委聘準則第2410號，由實體之獨立核數師執行之中期財務資料審閱，進行審閱工作。畢馬威會計師事務所致董事局的獨立審閱報告載於第47至48頁。

有關截至2020年12月31日止財政年度並載入中期財務報告內作為比較資料的財務資料，並不構成本公司於該財政年度的法定年度綜合財務報表，惟乃摘錄自該等財務報表。

2 會計政策變動

香港會計師公會已頒佈以下於本集團現行會計期間首次生效的香港財務報告準則修訂本：

- 香港財務報告準則第16號(修訂本)，*2021年6月30日後的新冠狀病毒肺炎相關租金減讓*
- 香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號(修訂本)，*利率基準改革 – 第2階段*

該等修訂概無對本集團於本中期財務報告中有關現時或過往期間業績及財務狀況的編製或呈列方式造成重大影響。本集團並無應用任何於本會計期間尚未生效的新訂準則或詮釋。

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi unless otherwise indicated)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示，除非另有註明)

3 REVENUE AND SEGMENT REPORTING

The Group manages its businesses by product lines. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has identified the following two reportable segments. No operating segments have been aggregated to form the following reportable segments.

- Consun Pharmaceutical Segment: this segment manufactures and sells modern Chinese medicines and medical contrast medium.
- Yulin Pharmaceutical Segment: this segment manufactures and sells traditional Chinese medicines.

(a) Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products is as follows:

3 收入及分部報告

本集團按產品線管理其業務。本集團已呈列下列兩個可申報分部，其列報方式與為分配資源及評估表現目的而向本集團最高行政管理人員內部報告資料的方式貫徹一致。並無合併經營分部以組成下列可呈報分部。

- 康臣藥業分部：此分部生產及銷售現代中成藥及醫用成像對比劑。
- 玉林製藥分部：此分部生產及銷售傳統中成藥。

(a) 收入分拆

來自與客戶訂立之合約的收入按主要產品之分拆如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Revenue from contracts with customers within the scope of HKFRS 15	屬香港財務報告準則第15號範圍內之來自與客戶訂立之合約的收入		
Kidney medicines	腎科藥物	614,944	541,543
Contrast medium	對比劑	62,422	51,506
Orthopedics medicines	骨科藥物	18,699	51,228
Dermatologic medicines	皮膚科藥物	46,342	19,467
Hepatobiliary medicines	肝膽藥物	40,293	13,963
Women and children medicines	婦兒藥物	84,867	65,470
Others	其他	18,959	22,679
		886,526	765,856

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3 REVENUE AND SEGMENT REPORTING

(Continued)

(a) Disaggregation of revenue (Continued)

Analysis of the Group's revenue and results by geographical market has not been presented as over 99% (six months ended 30 June 2020: 99%) of the revenue are generated from the PRC market.

Disaggregation of revenue from contracts with customers by the timing of revenue recognition is disclosed in note 3(b).

(b) Information about profit or loss, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's most senior executive management monitors the results, assets and liabilities attributable to each reportable segment on the following bases:

Segment assets include all tangible, intangible assets and current assets with the exception of deferred tax assets and other corporate assets. Segment liabilities include trade creditors and accruals attributable to the manufacturing and sales activities of the individual segments managed directly by the segments.

3 收入及分部報告 (續)

(a) 收入分拆 (續)

由於超過99%之收入(截至2020年6月30日止六個月: 99%)來自中國市場，故並無按地區市場呈列本集團收入及業績之分析。

來自與客戶訂立之合約之收入按收入確認之時間之分拆披露於附註3(b)。

(b) 有關損益、資產及負債之資料

為評估分部表現及在分部間分配資源，本集團最高行政管理人員根據以下基準監察各可呈報分部應佔的業績、資產及負債：

分部資產包括所有有形、無形資產及流動資產，而遞延稅項資產及其他公司資產則除外。分部負債包括由各分部直接管理的個別分部生產及銷售活動應佔的貿易應付賬款及應計費用。

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3 REVENUE AND SEGMENT REPORTING

(Continued)

(b) Information about profit or loss, assets and liabilities (Continued)

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments. Assistance provided by one segment to another, including sharing of assets and technical know-how, is not measured.

The measure used for reporting segment profit is gross profit. The Group's senior executive management is provided with segment information concerning segment revenue and gross profit. Segment assets and liabilities are not reported to the Group's senior executive management regularly.

Disaggregation of revenue from contracts with customers by the timing of revenue recognition, as well as information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the years ended 30 June 2021 and 2020 is set out below.

3 收入及分部報告 (續)

(b) 有關損益、資產及負債之資料 (續)

收入及開支乃經參照該等分部產生的銷售額及開支或該等分部應佔資產折舊或攤銷產生的開支，分配至可呈報分部。一個分部向另一個分部提供的支援（包括分享資產及技術專門知識）則不予以計量。

用於呈報分部溢利的指標為毛利。本集團資深管理層獲提供有關分部收入及毛利資料。分部資產及負債資料並無向本集團資深管理層定期匯報。

下文載列來自與客戶訂立之合約之收入按收入確認之時間之分拆，以及截至2021年及2020年6月30日止年度為分配資源及評估分部表現而向本集團最高行政管理人員提供的本集團可呈報分部之資料。

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3 REVENUE AND SEGMENT REPORTING

(Continued)

(b) Information about profit or loss, assets and liabilities (Continued)

3 收入及分部報告 (續)

(b) 有關損益、資產及負債之資料 (續)

		Consun Pharmaceutical Segment 康臣藥業分部		Yulin Pharmaceutical Segment 玉林製藥分部		Total 總計	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
For the six months ended	截至6月30日止						
30 June	六個月						
Disaggregated by timing of revenue recognition	按收入確認之時間之分拆						
Point in time	時間點	768,176	664,252	118,350	101,604	886,526	765,856
Reportable segment revenue	可呈報分部收入						
Revenue from external customers	來自外部客戶的收入	768,176	664,252	118,350	101,604	886,526	765,856
Reportable segment profit	可呈報分部溢利						
Gross profit	毛利	611,584	540,951	49,656	30,639	661,240	571,590
As at 30 June/31 December	於6月30日/12月31日						
Reportable segment assets	可呈報分部資產	2,560,781	2,132,792	1,400,671	1,629,053	3,961,452	3,761,845
Reportable segment liabilities	可呈報分部負債	970,069	710,446	297,787	656,336	1,267,856	1,366,782

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3 REVENUE AND SEGMENT REPORTING

(Continued)

(c) Reconciliations of reportable segment profit

3 收入及分部報告 (續)

(c) 可呈報分部溢利的對賬

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Reportable segment profit derived from the Group's external customers	來自本集團外部客戶之可呈報分部溢利	661,240	571,590
Other income	其他收入	29,758	12,161
Distribution costs	分銷成本	(276,814)	(224,042)
Administrative expenses	行政開支	(102,598)	(87,790)
Impairment loss on trade receivables and contract assets	貿易應收款項及合約資產的減值虧損	1,346	(14,509)
Finance costs	融資成本	(5,241)	(11,493)
Consolidated profit before taxation	綜合稅前溢利	307,691	245,917

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4 SEASONALITY OF OPERATIONS

The Group generally experiences on average over 50% higher revenue in the fourth quarter as compared with other quarters in the year, because more sales of pharmaceutical products are made to distributors in the fourth quarter of the year prior to the new year holiday. The Group satisfies this higher demand by increasing its production so as to build up inventories during the second half of the year.

For the twelve months ended 30 June 2021, the Group reported revenue of RMB1,873,500,000 (twelve months ended 30 June 2020: RMB1,553,076,000), and gross profit of RMB1,411,321,000 (twelve months ended 30 June 2020: RMB1,145,853,000).

5 OTHER INCOME

4 經營的季節性特徵

由於本集團一般在新年假期前的第四季度向經銷商銷售更多醫藥產品，本集團醫藥產品第四季度銷售額較年內其他季度平均高出50%。本集團通過於下半年度提高產量，增加庫存以應對該需求。

於截至2021年6月30日止十二個月，本集團錄得收入人民幣1,873,500,000元(截至2020年6月30日止十二個月：人民幣1,553,076,000元)及毛利人民幣1,411,321,000元(截至2020年6月30日止十二個月：人民幣1,145,853,000元)。

5 其他收入

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Government grants	政府補助		
– Unconditional subsidies	– 無條件補貼	1,735	990
– Conditional subsidies	– 有條件補貼	1,123	851
Net rental income from investment properties	投資物業淨租金收入	241	401
Interest income	利息收入	20,652	17,266
Loss on disposal of property, plant and equipment	處置物業、廠房及設備產生的虧損	(109)	(19)
Net exchange gains/(losses)	淨匯兌收益/(虧損)	5,495	(6,551)
Others	其他	621	(777)
		29,758	12,161

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6 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging:

(a) Finance costs:

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Interest on bank loans	銀行貸款利息	3,167	7,652
Interest expenses on discounted bills	貼現票據利息開支	2,074	3,841
		5,241	11,493

6 稅前溢利

稅前溢利乃扣除以下各項後得出：

(a) 融資成本：

(b) Staff costs:

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Salaries, wages, bonuses and benefits	薪金、工資、花紅及福利	158,774	124,943
Contribution to defined contribution retirement schemes	界定供款退休計劃供款	6,610	3,851
Equity settled share-based payments:	以股權結算並以股份為基礎的付款：		
Share Option Scheme	購股權計劃	15,984	1,976
		181,368	130,770

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6 PROFIT BEFORE TAXATION (Continued)

(c) Other items:

6 稅前溢利(續)

(c) 其他項目：

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Depreciation charge	折舊費用		
– Investment properties	– 投資物業	255	268
– Other property, plant and equipment	– 其他物業、廠房及 設備	19,404	19,539
Amortisation	攤銷		
– Land use rights	– 土地使用權	1,567	1,567
– Intangible assets	– 無形資產	14,880	14,769
Leases charges	租賃費用	2,342	1,813
Research and development costs (i)	研發成本(i)	34,377	30,472
Inventory write-down	存貨撇減	14,484	7,506

(i) During the six months ended 30 June 2021, research and development costs included RMB15,623,000 (six months ended 30 June 2020: RMB10,683,000) relating to staff costs, depreciation and amortisation expenses and operating lease charges, which amount is also included in the respective total amounts disclosed separately above or in the note 6(b) for each of these types of expenses.

(i) 截至2021年6月30日止六個月，研發成本包括與員工成本、折舊及攤銷開支和經營租賃費用相關的人民幣15,623,000元(截至2020年6月30日止六個月：人民幣10,683,000元)，以上金額亦計入上文或附註6(b)就各開支類別獨立披露的相應總金額內。

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7 INCOME TAX

7 所得稅

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Current tax	即期稅項		
Provision for PRC income tax	中國所得稅撥備	35,967	62,162
PRC dividend withholding tax	中國股息預扣稅	22,522	–
Deferred tax	遞延稅項		
Origination and reversal of temporary differences	產生及撥回暫時性差額	26,818	(13,459)
Effect on distribution of dividends	股息分派的影響	(22,522)	–
		62,785	48,703

(i) Consun Pharmaceutical (Inner Mongolia) Co., Ltd. (“**Inner Mongolia Consun**”) was qualified as an “High and New Technology Enterprises” and entitled to the preferential income tax rate of 15% from 2018 to 2020. Inner Mongolia Consun is applying for the extension of “High and New Technology Enterprises” and the entitlement of the preferential income tax rate for 2021 to 2023. In the opinion of the directors, Inner Mongolia Consun would be able to obtain an approval of the preferential income tax rate for 2021 to 2023. Therefore, the PRC income tax rate applicable to Inner Mongolia Consun was 15% for the six months ended 30 June 2021 (six months ended 30 June 2020: 15%).

(i) 康臣藥業(內蒙古)有限責任公司(「**內蒙古康臣**」)獲認證為「高新技術企業」，可從2018年至2020年享受優惠所得稅稅率15%。內蒙古康臣正在申請延長「高新技術企業」及從2021年至2023年享受優惠所得稅稅率的權利。董事認為，內蒙古康臣將能取得2021年至2023年享受優惠所得稅稅率的批准。因此，截至2021年6月30日止六個月適用於內蒙古康臣的中國所得稅稅率為15% (截至2020年6月30日止六個月：15%)。

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7 INCOME TAX (Continued)

- (ii) According to the relevant tax law and its implementation rules, dividends receivable by non-PRC-resident corporate investors from PRC-resident enterprises are subject to withholding tax at 10%, unless reduced by tax treaties or arrangements, for profits earned since 1 January 2008. The Company and its Hong Kong subsidiaries obtained the Certificate of Resident Status of the Hong Kong Special Administrative Region and have satisfied the “Arrangement between the Mainland of China and the Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on income” and therefore have adopted the withholding tax rate at 5% for PRC withholding tax purposes for the calendar year 2020 and the two succeeding calendar years.

The directors of the Group have determined that in determining the amounts of dividends to be distributed from PRC subsidiaries to the Hong Kong incorporated subsidiary in future, the amounts of dividends declared or to be declared by the Company, and the repayment schedule of loans and borrowings of the Company would be considered. As at 30 June 2021, deferred tax liabilities of RMB5,306,000 (31 December 2020: RMB18,227,000) have been provided based on the expected dividends to be distributed from Guangzhou Consun Pharmaceutical Company Limited to the Company in the foreseeable future.

7 所得稅(續)

- (ii) 根據有關稅法及其實施細則，除非自2008年1月1日起賺取的溢利獲稅務條例或安排寬減，否則非中國居民企業投資者應收中國居民企業的股息須按10%繳納預扣稅。本公司及其香港附屬公司獲得香港特別行政區居民身份證明書，並符合「內地和香港特別行政區關於對所得避免雙重徵稅和防止偷漏稅的安排」的條件。因此，就中國預扣稅而言，本公司及其香港附屬公司於2020曆年及其後兩個曆年已採用5%的預扣稅率。

本集團董事已確定，在釐定中國附屬公司日後向於香港註冊成立的附屬公司分派的股息金額時，將考慮本公司已宣派或將宣派的股息金額及本公司貸款及借款的還款時間表。於2021年6月30日，根據於可預見的未來廣州康臣藥業有限公司預期會向本公司派發股息，計提遞延稅項負債人民幣5,306,000元(2020年12月31日：人民幣18,227,000元)。

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8 EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to equity shareholders of the Company of RMB250,644,000 (six months ended 30 June 2020: RMB208,886,000) and the weighted average number of 800,201,000 ordinary shares (six months ended 30 June 2020: 826,472,000 shares) in issue during the interim period.

8 每股盈利

(a) 每股基本盈利

每股基本盈利乃根據中期期內本公司權益股東應佔溢利人民幣250,644,000元(截至2020年6月30日止六個月：人民幣208,886,000元)及已發行普通股的加權平均數800,201,000股(截至2020年6月30日止六個月：826,472,000股)計算。

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 '000 shares 千股	2020 2020年 '000 shares 千股
Issued ordinary shares at 1 January	於1月1日已發行普通股	819,625	865,532
Effect of share options exercised	已行使購股權的影響	274	–
Effect of treasury shares held under the Share Award Scheme	根據股份獎勵計劃持有的庫存股的影響	(19,698)	(19,698)
Effect of shares repurchased and cancelled	購回及註銷股份的影響	–	(16,123)
Effect of shares repurchased but not yet cancelled	購回但未註銷股份的影響	–	(3,239)
Weighted average number of ordinary shares at 30 June	於6月30日普通股加權平均數	800,201	826,472

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8 EARNINGS PER SHARE (Continued)

(b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to equity shareholders of the Company of RMB250,644,000 (six months ended 30 June 2020: RMB208,886,000) and the weighted average number of ordinary shares of 804,121,000 (six months ended 30 June 2020: 826,581,000 shares).

8 每股盈利(續)

(b) 每股攤薄盈利

每股攤薄盈利乃根據本公司權益股東應佔溢利人民幣250,644,000元(截至2020年6月30日止六個月: 人民幣208,886,000元)及普通股的加權平均數804,121,000股(截至2020年6月30日止六個月: 826,581,000股)計算。

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 '000 shares 千股	2020 2020年 '000 shares 千股
Weighted average number of ordinary shares at 30 June	於6月30日普通股加權平均數	800,201	826,472
Diluted effect of deemed issue of shares under the Share Option Scheme	購股權計劃項下視同發行股份的攤薄影響	3,920	109
Weighted average number of ordinary shares (diluted) at 30 June	於6月30日普通股加權平均數(攤薄)	804,121	826,581

Notes to the Unaudited Interim Financial Report

未經審核中期財務報告附註

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi unless otherwise indicated)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示, 除非另有註明)

9 INVESTMENT PROPERTIES AND PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(a) Right-of-use assets

During the six months ended 30 June 2021, the Group entered into a new lease agreement for use of warehouses, and therefore recognised the addition to right-of-use assets of RMB14,601,000 (six months ended 30 June 2020: nil).

(b) Acquisitions and disposals of owned assets

During the six months ended 30 June 2021, the Group acquired items of property, plant and machinery with a cost of RMB20,554,000 (six months ended 30 June 2020: RMB22,198,000). Items of plant and machinery with a net book value of RMB397,000 were disposed of during the six months ended 30 June 2021 (six months ended 30 June 2020: RMB225,000), resulting in a loss on disposal of RMB109,000 (six months ended 30 June 2020: RMB19,000).

(c) Intangible assets

Intangible assets represent trademark with a carrying amount of RMB250,744,000 (31 December 2020: RMB250,744,000) and patents with a carrying amount of RMB105,799,000 (31 December 2020: RMB120,679,000).

No impairment loss was recognized during the six months ended 30 June 2021 (six months ended 30 June 2020: nil).

9 投資物業及物業、廠房及設備以及無形資產

(a) 使用權資產

截至2021年6月30日止六個月, 本集團就使用倉庫訂立新租賃協議, 因此確認增加使用權資產人民幣14,601,000元(截至2020年6月30日止六個月: 無)。

(b) 購買及處置自有資產

截至2021年6月30日止六個月, 本集團以成本人民幣20,554,000元(截至2020年6月30日止六個月: 人民幣22,198,000元)購得物業、廠房及機器項目。於截至2021年6月30日止六個月, 處置了賬面淨值為人民幣397,000元(截至2020年6月30日止六個月: 人民幣225,000元)之廠房及機器項目, 導致處置虧損人民幣109,000元(截至2020年6月30日止六個月: 人民幣19,000元)。

(c) 無形資產

無形資產為賬面值人民幣250,744,000元的商標(2020年12月31日: 人民幣250,744,000元)及賬面值人民幣105,799,000元的專利(2020年12月31日: 人民幣120,679,000元)。

截至2021年6月30日止六個月, 概無確認減值虧損(截至2020年6月30日止六個月: 無)。

Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi unless otherwise indicated)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示，除非另有註明)

9 INVESTMENT PROPERTIES AND PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS (Continued)

(d) Valuation of investment properties

Investment properties of the Group are situated in the PRC, and their addresses are: part of the land and buildings on No. 1, Chengzhan Road, Yulin City, Guangxi Province, currently being leased to a third party for hotel operations; and land and buildings on No. 162, Miaoyuan Lane, Yuzhou District, Yulin City, Guangxi Province, currently being leased to a third party for storage purposes.

Investment properties of the Group were stated in the consolidated statement of financial position at cost less accumulated depreciation and impairment losses. The carrying amounts of the investment properties were not materially different from their fair value as at 30 June 2021 and 31 December 2020.

10 INVENTORIES

9 投資物業及物業、廠房及設備以及無形資產 (續)

(d) 投資物業的估值

本集團的投資物業位於中國，其地址分別為：廣西省玉林市城站路1號的部分土地及建築物，目前出租予第三方經營酒店業務；及廣西省玉林市玉州區苗園里162號的土地及建築物，目前出租予第三方作為倉儲用途。

本集團的投資物業於綜合財務狀況表按成本減累計折舊及減值虧損列賬。於2021年6月30日及2020年12月31日投資物業的賬面值與其公允值並無重大差異。

10 存貨

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Raw materials	原材料	125,849	120,129
Work in progress	在製品	45,239	43,096
Finished goods	製成品	69,120	64,149
		240,208	227,374

Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi unless otherwise indicated)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示, 除非另有註明)

11 TRADE AND OTHER RECEIVABLES

As of the end of the reporting period, the aging analysis of trade debtors and bills receivable (which are included in trade and other receivables), based on the invoice date and net of allowance for doubtful debts, is as follows:

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Within 3 months	3個月內	303,833	328,529
3 to 12 months	3至12個月	58,981	16,765
Over 12 months	12個月以上	11,852	103,246
Trade debtors and bills receivable, net of loss allowance (i)	貿易應收賬款及應收票據， 扣除虧損撥備(i)	374,666	448,540
Other receivables	其他應收款項	16,509	9,886
		391,175	458,426

(i) Trade debtors and bills receivable, net of allowance for doubtful debts. Trade debtors and bills receivable are generally due within 30 to 90 days from the date of billing.

11 貿易及其他應收款項

於報告期末，貿易應收賬款及應收票據（已計入貿易及其他應收款項）以發票日期為基準並扣除呆賬撥備的賬齡分析如下：

(i) 貿易應收賬款及應收票據，扣除呆賬撥備。貿易應收賬款及應收票據通常自發出賬單日期起30日至90日內到期。

Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi unless otherwise indicated)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示，除非另有註明)

12 RESTRICTED CASH

As of the end of the reporting period, restricted cash represented bank deposits frozen by court for a lawsuit. The directors believe that no litigation provision should be made in this regard.

13 TRADE AND OTHER PAYABLES

As of the end of the reporting period, the aging analysis of trade creditors and bills payable (which are included in trade and other payables), based on the invoice date, is as follows:

12 受限制現金

截至報告期末，受限制現金指因一項訴訟而被法院凍結的銀行存款。董事認為毋須就此作出訴訟撥備。

13 貿易及其他應付款項

於報告期末，貿易應付賬款及應付票據（已計入貿易及其他應付款項）以發票日期為基準的賬齡分析如下：

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Within 1 month	一個月內	32,043	48,842
1 to 12 months	一至十二個月	3,607	1,359
Over 12 months	十二個月以上	1,655	688
Total trade payable	貿易應付款項總額	37,305	50,889
Contract liabilities	合約負債	12,058	13,857
Refund liabilities	退還負債	61,585	80,419
Accrued expenses	應計開支	267,858	265,875
Employee benefits payables	應付僱員福利	112,916	140,542
Other payables	其他應付款項	111,011	108,130
Project development deposits	項目開發按金	42,000	50,000
		644,733	709,712

Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi unless otherwise indicated)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示，除非另有註明)

14 LOANS AND BORROWINGS

As of the end of the reporting period, loans and borrowings were unsecured bank loans and were repayable as follows:

	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Within 1 year	577,551	549,414

At 30 June 2021, total banking facilities of the Group amounted to RMB840,495,000 (31 December 2020: RMB784,368,000), which were utilised to the extent of RMB577,551,000 (31 December 2020: RMB549,414,000).

As at 30 June 2021, certain banking facilities of the Group amounted to RMB374,445,000 (31 December 2020: RMB402,480,000) are subject to the fulfilment of covenants relating to certain of the Group's or the subsidiaries' financial ratios, as are commonly found in lending arrangements with financial institutions. If the Group had breached the covenants the drawn down loans would have become payable on demand. The Group regularly monitors its compliance with these covenants. As at 30 June 2021, none of the covenants relating to drawn down loans had been breached (31 December 2020: nil).

15 EQUITY SETTLED SHARE-BASED TRANSACTIONS

During the six months ended 30 June 2021, 2,755,000 share options were exercised (six months ended 30 June 2020: nil).

14 貸款及借款

於報告期末，貸款及借款為無抵押銀行貸款，且須於下列期限償還：

	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Within 1 year	577,551	549,414

於2021年6月30日，本集團銀行融資總額為人民幣840,495,000元(2020年12月31日：人民幣784,368,000元)，當中已動用人民幣577,551,000元(2020年12月31日：人民幣549,414,000元)。

於2021年6月30日，本集團金額為人民幣374,445,000元(2020年12月31日：人民幣402,480,000元)的部分銀行融資受制於對本集團或其附屬公司某些財務比率的約定(該等約定常見於金融機構的貸款安排中)。假若本集團違反了該等約定，已提取的貸款便會變成須按要求償還。本集團定期監察遵守該等約定的情況。於2021年6月30日，本集團並無違反任何與已提取貸款相關的約定(2020年12月31日：無)。

15 以股權結算並以股份為基礎的交易

截至2021年6月30日止六個月，2,755,000份購股權獲行使(截至2020年6月30日止六個月：無)。

Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi unless otherwise indicated)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示，除非另有註明)

16 CAPITAL, RESERVE AND DIVIDENDS

(a) Dividends

(i) *Dividends payable to equity shareholders attributable to the interim period*

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Interim dividend declared after the interim period ended 30 June 2021 of HKD0.1 per share (six months ended 30 June 2020: HKD0.08 per share)	於截至2021年6月30日止中期期間後宣派之中期股息每股0.1港元(截至2020年6月30日止六個月：每股0.08港元)	66,874	58,458

The interim dividend had not been recognised as a liability at the end of the reporting period.

於報告期末，中期股息並未被確認為負債。

(ii) *Dividends payable to equity shareholders attributable to the previous financial year, approved and paid during the interim period*

(ii) 上一財政年度應付權益股東的股息，已於中期期間批准及支付

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Final dividends in respect of the previous financial year, approved and paid during the interim period ended 30 June 2021 of HKD0.2 per share (six months ended 30 June 2020: HKD0.1 per share)	上一財政年度末期股息，已於截至2021年6月30日止中期期間獲批准及支付每股0.2港元(截至2020年6月30日止六個月：每股0.1港元)	133,950	74,689
Less: Dividends for Buy-back Shares	減：就購回股份支付的股息	-	(833)
		133,950	73,856

Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

for the six months ended 30 June 2021 – unaudited (Expressed in Renminbi unless otherwise indicated)
截至2021年6月30日止六個月 – 未經審核 (以人民幣列示，除非另有註明)

16 CAPITAL, RESERVE AND DIVIDENDS

(Continued)

(b) Share capital

(i) Issued share capital

		Six months ended 30 June 2021 截至2021年6月30日止六個月		
		Number of shares 股份數目 '000 千股	Nominal value of fully paid shares 繳足股份面值 HKD'000 千港元	Nominal value of fully paid shares 繳足股份面值 RMB'000 人民幣千元
As at 1 January 2021	於2021年1月1日	819,625	81,962	64,424
Shares issued under the Share Option Schemes (note 16(b)(ii))	根據購股權計劃發行的股份 (附註16(b)(ii))	2,755	276	228
As at 30 June 2021	於2021年6月30日	822,380	82,238	64,652

The ordinary shares of the Company have a par value of HKD0.10 per share.

本公司普通股面值為每股0.10港元。

(ii) Shares issued due to exercise of Share Option Scheme

During the six months period ended 30 June 2021, share options were exercised to subscribe for a total of 2,755,000 (six months ended 30 June 2020: nil) ordinary shares in the Company at a consideration of HKD10,695,000 (equivalent to approximately RMB8,850,000), of which RMB228,000 and RMB11,876,000 were credited to share capital and the share premium account respectively. RMB3,254,000 was transferred from the capital reserve to the share premium account in accordance with the Company's accounting policy.

(ii) 因購股權計劃行使而發行的股份

截至2021年6月30日止六個月期間，購股權獲行使以認購合共2,755,000股(截至2020年6月30日止六個月：無)本公司普通股，代價為10,695,000港元(相當於約人民幣8,850,000元)，其中人民幣228,000元及人民幣11,876,000元分別計入股本及股份溢價賬。根據本公司會計政策，人民幣3,254,000元由資本儲備轉移至股份溢價賬。

Notes to the Unaudited Interim Financial Report 未經審核中期財務報告附註

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17 COMMITMENTS

**Capital commitments outstanding at 30 June 2021
not provided for in the interim financial report:**

17 承擔

於2021年6月30日並未在中期財務報告撥備的未履行資本承擔：

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Contracted for	已訂約	154,907	130,899
Authorised but not contracted for	已批准但未訂約	324,917	342,971
Total	總值	479,824	473,870

18 MATERIAL RELATED PARTY TRANSACTIONS

Key management personnel remuneration

18 重大關聯方交易

主要管理人員酬金

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Salaries and other benefits	薪金及其他福利	16,672	15,093
Retirement scheme of defined contribution	界定供款退休計劃	45	30
Equity settled share-based payment expenses	以股權結算並以股份為基礎的支出	3,543	4,204
		20,260	19,327

Total remuneration is included in "staff costs" (see note 6(b)).

總酬金計入「員工成本」內(見附註6(b))。



**Review report to the board of directors of
Consun Pharmaceutical Group Limited**

(Incorporated in the Cayman Islands with limited liability)

致康臣藥業集團有限公司

董事局的審閱報告

(於開曼群島註冊成立的有限責任公司)

INTRODUCTION

We have reviewed the interim financial report set out on pages 17 to 46 which comprises the consolidated statement of financial position of Consun Pharmaceutical Group Limited (the “**Company**”) as of 30 June 2021 and the related consolidated statement of profit or loss, statement of profit or loss and other comprehensive income and statement of changes in equity and condensed consolidated cash flow statement for the six-month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

引言

我們已審閱第17至46頁所載的中期財務報告，當中包括康臣藥業集團有限公司（「**貴公司**」）於2021年6月30日的綜合財務狀況表、截至該日止六個月期間的有關綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及簡明綜合現金流量表及附註解釋。香港聯合交易所有限公司證券上市規則要求必須按照上市規則中的相關規定及香港會計師公會頒佈的香港會計準則第34號**中期財務報告**的規定編製中期財務報告。董事負責按照香港會計準則第34號編製及呈列本中期財務報告。

我們的責任是根據審閱結果對中期財務報告作出結論，並按照雙方協定的委聘條款，僅向閣下（作為整體）提呈。除此以外，本報告概不作其他用途。我們概不就本報告的內容對任何其他人士負責或承擔法律責任。

Review Report 審閱報告

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the Hong Kong Institute of Certified Public Accountants. A review of the interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2021 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

KPMG

Certified Public Accountants
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

24 August 2021

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱委聘準則第2410號由實體之獨立核數師執行之中期財務資料審閱進行審閱工作。中期財務報告審閱工作包括主要向負責財務及會計事宜的人員作出詢問，並進行分析和其他審閱程序。由於審閱工作的範圍遠小於根據香港核數準則進行的審核，故我們不能保證已知悉在審核中可能發現的一切重大事項。因此，我們不會發表審核意見。

結論

根據我們的審閱結果，我們並無發現任何事項，令我們相信於2021年6月30日的中期財務報告在所有重大方面未有按照香港會計準則第34號中期財務報告的規定編製。

畢馬威會計師事務所

執業會計師
香港中環
遮打道10號
太子大廈八樓

2021年8月24日

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS OF SIGNIFICANCE

Save as otherwise disclosed, there was no transaction, arrangement or contract of significance to which the Company or any of its subsidiaries was a party and in which a Director or an entity connected with a Director had a material interest subsisted at the end of the period under review or at any time during the period under review.

SHARE OPTION SCHEME

The Company's existing Share Option Scheme was approved for adoption on 2 December 2013 ("**Adoption Date**") for the purpose to provide the Company with a flexible means of giving incentive to, rewarding, remunerating, compensating and/or providing benefits to eligible participants and for such other purposes as the Board approves from time to time. Subject to the terms of the Share Option Scheme, the Board may, at its absolute discretion, grant or invite any person belonging to any of the following classes to take up options to subscribe for shares: (a) any employee, supplier/service provider, customer, partner or joint-venture partner of the Group (including any director, whether executive and whether independent or not, of the Group) who is in full-time or part-time employment with the Company or any subsidiaries, (b) any person who have contributed or may contribute to the Group. The total number of shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company must not exceed 10% of the total number of shares in issue on the date of listing of the Company unless the Company seeks the approval of the shareholders in general meeting for refreshing the 10% limit under the Share Option Scheme provided that options lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company will not be counted for the purpose of calculating 10% limit.

董事於重大交易、安排及合約的權益

除另有披露者之外，董事或董事的關連實體概無任何於與本公司或其任何附屬公司所訂立且於回顧期末或回顧期內任何時間存續的重大交易、安排或合約中擁有重大權益。

購股權計劃

本公司現有購股權計劃於2013年12月2日（「採納日期」）獲准採納，旨在令本公司可以靈活的方式給予合資格參與人士獎勵、回報、酬金、補償及／或提供福利，及就董事局不時批准之有關其他目的。在購股權計劃的條款規限下，董事局可全權酌情授出或邀請任何屬以下任何組別的人士接納購股權以認購股份：(a)本公司或任何附屬公司旗下僱用的任何全職或兼職的本集團僱員、供應商／服務供應商、客戶、合作夥伴或合資企業合作夥伴，包括本集團不論是否屬執行及獨立與否的任何董事；(b)任何對本集團已經或可能作出貢獻的人士。根據購股權計劃及本公司任何其他購股權計劃將予授出的所有購股權獲行使時可能發行的股份總數，不得超過於本公司上市日期已發行股份總數的10%。除非本公司在股東大會上尋求股東批准更新購股權計劃的10%限額，惟在計算10%限額時，根據購股權計劃或本公司任何其他購股權計劃條款已失效的購股權將不會計算在內。

Other Information 其他資料

The principal terms of the Share Option Scheme are summarised as follows:

The exercise price per share of the Company for each option granted shall be determined by the Board in its absolute discretion but in any event shall be at least the higher of:

- (1) the closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange on the date of offer for the grant of option (“**Date of Grant**”) which must be a trading day;
- (2) the average closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant; and
- (3) the nominal value of the shares on the Date of Grant.

Upon acceptance of the options, the grantee shall pay HKD1.00 to the Company as consideration for the grant. The acceptance of an offer of the grant of the option must be made within the date as specified in the offer letter issued by the Company. The exercise period of any option granted under the Share Option Scheme shall not be longer than 10 years commencing on the date of grant and expiring on the last day of such 10-year period subject to the provisions for early termination as contained in the Share Option Scheme. The maximum number of shares issued and to be issued upon exercise of the options granted and to be granted to each grantee under the Share Option Scheme (including exercised, cancelled and outstanding options) in any 12-month period shall not exceed 1% of the total number of shares in issue. Any further grant of options in excess of this 1% limit shall be subject to issuance of a circular by the Company and approved by its shareholders in accordance with the Listing Rules.

A grantee may be required to achieve any performance targets as the Board may specify in the grant before any share options granted under the Share Option Scheme can be exercised. Other than the performance targets, there is no minimum period for which share option must be held before it can be exercised pursuant to the terms of the Share Option Scheme.

購股權計劃的主要條款概述如下：

所授出每份購股權的本公司每股股份行使價將由董事局全權酌情釐定，但無論如何須至少為下列各項之較高者：

- (1) 股份於必須為交易日的提呈授出購股權當日(「授出日期」)在聯交所刊發日報表所載收市價；
- (2) 股份於緊接授出日期前五個交易日在聯交所刊發的日報表所載平均收市價；及
- (3) 股份於授出日期的面值。

接納購股權後，承授人須向本公司支付1.00港元作為授出的代價。提呈授出的購股權必須於本公司發出的提呈函件中所指定日期前獲接納。根據購股權計劃授出的任何購股權的行使期自授出日期起計不得超過10年，並於該10年期最後一天屆滿，且須受購股權計劃載列的提早終止條文所限。於任何12個月期間根據購股權計劃向每名承授人已授出及將予授出的購股權(包括已行使、註銷及尚未行使的購股權)獲行使而已發行及將予發行的最高股份數目，不得超過已發行股份總數1%。倘進一步授出的購股權超過該1%限額，則須待本公司刊發通函及根據上市規則獲其股東批准後方可作實。

承授人可能須達致董事局當時在根據購股權計劃授出任何購股權前可能列明的表現目標，始能行使有關購股權。除表現目標外，並無根據購股權計劃條款而必須於行使前持有購股權的最短期限。

Subject to earlier termination by the shareholders in general meeting or by the Board, the Share Option Scheme shall be valid and effective for a period of 10 years from the Adoption Date. As at 30 June 2021, the remaining life of the Share Option Scheme was 2 years 5 months.

除非經股東於股東大會或董事局提前終止，否則購股權計劃自採納日期起十年內有效。於2021年6月30日，購股權計劃的剩餘年期為2年零5個月。

Details of share options outstanding during the period are as follows:

期內購股權餘額資料如下：

		Outstanding as at 1 January 2021 於2021年1月1日 尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Expired during the period 期內失效	Outstanding as at 30 June 2021 於2021年6月30日 尚未行使
	Tranche number 批號	'000 千股	'000 千股	'000 千股	'000 千股	'000 千股
Directors	董事					
Mr. AN Yubao ⁽¹⁾⁽³⁾	安郁寶先生 ⁽¹⁾⁽³⁾					
	2014 T3 ⁽²⁾					
	2014年第3批 ⁽²⁾	3,000	-	-	-	3,000
	2014 T4 ⁽²⁾					
	2014年第4批 ⁽²⁾	3,000	-	-	-	3,000
	2016 T7 ⁽²⁾					
	2016年第7批 ⁽²⁾	1,200	-	-	-	1,200
	2016 T8 ⁽²⁾					
	2016年第8批 ⁽²⁾	1,200	-	-	-	1,200
	2016 T9 ⁽²⁾					
	2016年第9批 ⁽²⁾	1,600	-	-	-	1,600
	2019 T5 ⁽²⁾					
	2019年第5批 ⁽²⁾	2,333	-	-	(1,458)	875
	2019 T6 ⁽²⁾					
	2019年第6批 ⁽²⁾	3,500	-	-	-	3,500
	2020 T2 ⁽²⁾					
	2020年第2批 ⁽²⁾	844	-	-	-	844
Sub-total	小計	16,677	-	-	(1,458)	15,219

Other Information 其他資料

		Outstanding as at 1 January 2021 於2021年1月1日 尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Expired during the period 期內失效	Outstanding as at 30 June 2021 於2021年6月30日 尚未行使
Tranche number 批號		'000 千股	'000 千股	'000 千股	'000 千股	'000 千股
Ms. LI Qian ⁽¹⁾	黎倩女士 ⁽¹⁾					
	2014 T3 ⁽²⁾					
	2014年第3批 ⁽²⁾	3,000	-	-	-	3,000
	2014 T4 ⁽²⁾					
	2014年第4批 ⁽²⁾	3,000	-	-	-	3,000
	2016 T7 ⁽²⁾					
	2016年第7批 ⁽²⁾	1,200	-	-	-	1,200
	2016 T8 ⁽²⁾					
	2016年第8批 ⁽²⁾	1,200	-	-	-	1,200
	2016 T9 ⁽²⁾					
	2016年第9批 ⁽²⁾	1,600	-	-	-	1,600
	2019 T5 ⁽²⁾					
	2019年第5批 ⁽²⁾	2,333	-	-	(1,458)	875
	2019 T6 ⁽²⁾					
	2019年第6批 ⁽²⁾	3,500	-	-	-	3,500
	2020 T2 ⁽²⁾					
	2020年第2批 ⁽²⁾	844	-	-	-	844
Sub-total	小計	16,677	-	-	(1,458)	15,219

Other Information 其他資料

		Outstanding as at 1 January 2021 於2021年1月1日 尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Expired during the period 期內失效	Outstanding as at 30 June 2021 於2021年6月30日 尚未行使
Tranche number 批號		'000 千股	'000 千股	'000 千股	'000 千股	'000 千股
Professor ZHU Quan	朱荃教授					
	2014 T1 ⁽²⁾					
	2014年第1批 ⁽²⁾	720	-	-	-	720
	2014 T2 ⁽²⁾					
	2014年第2批 ⁽²⁾	480	-	-	-	480
	2016 T4 ⁽²⁾					
	2016年第4批 ⁽²⁾	600	-	-	-	600
	2016 T5 ⁽²⁾					
	2016年第5批 ⁽²⁾	358	-	-	-	358
	2016 T6 ⁽²⁾					
	2016年第6批 ⁽²⁾	330	-	-	-	330
	2019 T2 ⁽²⁾					
	2019年第2批 ⁽²⁾	240	-	-	(48)	192
	2019 T3 ⁽²⁾					
	2019年第3批 ⁽²⁾	320	-	-	-	320
Sub-total	小計	3,048	-	-	(48)	3,000

Other Information 其他資料

		Outstanding as at 1 January 2021 於2021年1月1日 尚未行使	Granted during the period 期內授出	Exercised during the period 期內行使	Expired during the period 期內失效	Outstanding as at 30 June 2021 於2021年6月30日 尚未行使
	Tranche number 批號	'000 千股	'000 千股	'000 千股	'000 千股	'000 千股
Employees	僱員					
In aggregate	總計					
	2014 T1 ⁽²⁾					
	2014年第1批 ⁽²⁾	3,496	-	-	-	3,496
	2014 T2 ⁽²⁾					
	2014年第2批 ⁽²⁾	3,385	-	-	-	3,385
	2016 T1 ⁽²⁾					
	2016年第1批 ⁽²⁾	6,255	-	(578)	-	5,677
	2016 T2 ⁽²⁾					
	2016年第2批 ⁽²⁾	6,238	-	(578)	-	5,660
	2016 T3 ⁽²⁾					
	2016年第3批 ⁽²⁾	8,342	-	(772)	-	7,570
	2019 T1 ⁽²⁾					
	2019年第1批 ⁽²⁾	558	-	-	-	558
	2019 T2 ⁽²⁾					
	2019年第2批 ⁽²⁾	11,109	-	(208)	(3,585)	7,316
	2019 T3 ⁽²⁾					
	2019年第3批 ⁽²⁾	14,812	-	-	(628)	14,184
	2020 T1 ⁽²⁾					
	2020年第1批 ⁽²⁾	15,995	-	(619)	(5,227)	10,149
Sub-total	小計	70,190	-	(2,755)	(9,440)	57,995
Total	總計	106,592	-	(2,755)	(12,404)	91,433

Notes:

1. A substantial shareholder of the Company.
2. Share options granted before 1 January 2021:

附註：

1. 本公司主要股東。
2. 於2021年1月1日前授出的購股權：

Tranche Number 批號	Date of Grant as per Board's approval 按董事局批准的授出日期	Vesting Period 歸屬期		Exercise Period 行使期		Exercise Price 行使價 HKD 港元
		from 由 DD/MM/YYYY 日/月/年	to 至 DD/MM/YYYY 日/月/年	from 由 DD/MM/YYYY 日/月/年	to 至 DD/MM/YYYY 日/月/年	
2014 T1 2014年第1批	24/03/2014	24/03/2014	23/03/2015	24/03/2015	23/03/2024	6.64
2014 T2 2014年第2批	24/03/2014	24/03/2014	23/03/2016	24/03/2016	23/03/2024	6.64
2014 T3 2014年第3批	24/03/2014	28/05/2014*	23/03/2015	24/03/2015	23/03/2024	6.64
2014 T4 2014年第4批	24/03/2014	28/05/2014*	23/03/2016	24/03/2016	23/03/2024	6.64
2016 T1 2016年第1批	01/04/2016	01/04/2016	31/03/2017	01/04/2017	31/03/2026	4.01
2016 T2 2016年第2批	01/04/2016	01/04/2016	31/03/2018	01/04/2018	31/03/2026	4.01
2016 T3 2016年第3批	01/04/2016	01/04/2016	31/03/2019	01/04/2019	31/03/2026	4.01
2016 T4 2016年第4批	01/04/2016	01/04/2016	31/03/2017	01/04/2017	31/03/2026	4.01
2016 T5 2016年第5批	01/04/2016	01/04/2016	31/03/2018	01/04/2018	31/03/2026	4.01
2016 T6 2016年第6批	01/04/2016	01/04/2016	31/03/2019	01/04/2019	31/03/2026	4.01
2016 T7 2016年第7批	01/04/2016	27/05/2016*	31/03/2017	01/04/2017	31/03/2026	4.01
2016 T8 2016年第8批	01/04/2016	27/05/2016*	31/03/2018	01/04/2018	31/03/2026	4.01
2016 T9 2016年第9批	01/04/2016	27/05/2016*	31/03/2019	01/04/2019	31/03/2026	4.01

Other Information 其他資料

Tranche Number 批號	Date of Grant as per Board's approval 按董事局批准的授出日期	Vesting Period 歸屬期		Exercise Period 行使期		Exercise Price 行使價
		from 由	to 至	from 由	to 至	
	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	HKD 港元
2019 T1 2019年第1批	02/01/2019	02/01/2019	31/03/2020	01/04/2020	01/01/2029	4.476
2019 T2 2019年第2批	02/01/2019	02/01/2019	31/03/2021	01/04/2021	01/01/2029	4.476
2019 T3 2019年第3批	02/01/2019	02/01/2019	31/03/2022	01/04/2022	01/01/2029	4.476
2019 T5 2019年第5批	02/01/2019	31/05/2019*	31/03/2021	01/04/2021	01/01/2029	4.476
2019 T6 2019年第6批	02/01/2019	31/05/2019*	31/03/2022	01/04/2022	01/01/2029	4.476
2020 T1 2020年第1批	24/03/2020	24/03/2020	31/03/2021	01/04/2021	23/03/2030	3.28
2020 T2 2020年第2批	18/06/2020	18/06/2020	31/03/2021	01/04/2021	17/06/2030	3.34

* the date on which the relevant shareholders' approval was granted

* 獲得相關股東批准的日期

3. Resigned from the position as a Director of the Company, effective from 9 July 2021.

3. 已辭任本公司董事，於2021年7月9日生效。

The total value of share options granted is charged to profit or loss as part of staff costs over the vesting period taking into account the probability that the share options will vest.

經考慮購股權將予歸屬的可能性，已授出的購股權總值於歸屬期內在損益中扣除，作為員工成本的一部分。

The share options outstanding at 30 June 2021 had a weighted average exercise price of HKD4.71 and a weighted-average remaining contractual life of 5.8 years.

於2021年6月30日，尚未行使購股權加權平均行使價為4.71港元，加權平均剩餘合約年期為5.8年。

Apart from the aforesaid Share Option Scheme, at no time during the six months ended 30 June 2021 was any of the Company and its subsidiaries a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors, or their spouses or children under the age of 18, had any right to subscribe for the shares in, or debentures of, the Company, or had exercised any such right.

Share Award Scheme

The Board of the Company had adopted a Share Award Scheme on 21 July 2014 as a means to recognise the contributions by the selected employees and provide them with incentives in order to retain them for the continual operation and development of the Group and attract suitable personnel for the further development of the Group.

Pursuant to the Share Award Scheme, the selected employees may be granted during the duration of the Share Award Scheme an award in the form of Awarded Shares. Awarded Shares will be purchased by the trustee of the Company (“Trustee”) on the market out of cash contributed by the Company and be held on trust for the selected employees until such shares are vested on them in accordance with the provisions of the Share Award Scheme. The Board shall not make any further award of Awarded Shares which will result in the nominal value of the shares awarded by the Board under the Share Award Scheme exceeding 10% of the issued share capital of the Company from time to time. The maximum number of shares which may be awarded to a selected employee under the Share Award Scheme shall not exceed 1% of the issued share capital of the Company from time to time.

As at 30 June 2021, 19,798,000 ordinary shares were held by the Trustee under the Share Award Scheme, among which 19,698,000 shares were held on behalf of the Company while the remaining 100,000 shares were held on behalf of certain employees.

除上述購股權計劃外，於截至2021年6月30日止六個月內任何時間，本公司及其附屬公司任何一方概無成為任何安排的訂約方，致使董事可透過收購本公司或任何其他法人團體的股份或債權證而獲利，亦無任何董事、其配偶或未滿18歲的子女擁有可認購本公司股份或債權證的任何權利或已行使任何有關權利。

股份獎勵計劃

本公司董事局於2014年7月21日採納了一項股份獎勵計劃，以嘉許獲選員工作出的貢獻並以資獎勵，從而挽留彼等為本集團持續經營及發展效力，並為本集團進一步發展吸引合適人才。

根據股份獎勵計劃，獲選僱員可於股份獎勵計劃期間獲授獎勵股份形式的獎勵。本公司受託人（「受託人」）可於市場以本公司的現金供款購買獎勵股份，並代表獲選僱員以信託形式持有獎勵股份，直至該等股份根據股份獎勵計劃條文歸屬予彼等為止。倘授出獎勵股份將導致董事局根據股份獎勵計劃授出的股份面值超出本公司不時之已發行股本的10%，則董事局不得增授獎勵股份。每一獲選僱員根據股份獎勵計劃可獲授的最大股份數目不得超出本公司不時之已發行股本的1%。

於2021年6月30日，受託人根據股份獎勵計劃持有19,798,000股普通股，其中19,698,000股股份為代表本公司持有，而其餘的100,000股股份則代表若干僱員持有。

Other Information 其他資料

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2021, the Directors and chief executives of the Company had the following interests or short positions in the shares, underlying shares and debentures of the Company, its group members and/or associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code:

董事及主要行政人員於股份、相關股份及債 權證之權益或淡倉

於2021年6月30日，董事及本公司主要行政人員於本公司、其集團成員公司及／或相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有已記入根據證券及期貨條例第352條規定存置的登記冊之權益或淡倉，或根據標準守則已另行知會本公司及聯交所的權益或淡倉如下：

The Company

本公司

Name of Director 董事姓名	Nature of Interest and Capacity 權益性質及身份	Number and Class of Securities ⁽¹⁾ 證券數目及類別 ⁽¹⁾	Approximate Percentage of Shareholding 概約股權百分比
AN Yubao ⁽²⁾⁽⁵⁾ 安郁寶 ⁽²⁾⁽⁵⁾	Beneficial owner 實益擁有人	25,024,817 Shares (L) 25,024,817股(L)	3.04%(L) 3.04%(L)
AN Yubao ⁽³⁾⁽⁵⁾ 安郁寶 ⁽³⁾⁽⁵⁾	Founder of a discretionary trust 酌情信託成立人	197,324,000 Shares (L) 197,324,000股(L)	23.99%(L) 23.99%(L)
	Sub-total 小計	222,348,817 Shares (L) 222,348,817股(L)	27.03%(L) 27.03%(L)
AN Meng 安猛	Beneficial owner 實益擁有人	14,531,000 Shares (L) 14,531,000股(L)	1.77%(L) 1.77%(L)
AN Meng ⁽³⁾ 安猛 ⁽³⁾	Beneficiary of a discretionary trust 酌情信託受益人	197,324,000 Shares (L) 197,324,000股(L)	23.99%(L) 23.99%(L)
	Sub-total 小計	211,855,000 Shares (L) 211,855,000股(L)	25.76%(L) 25.76%(L)
LI Qian ⁽²⁾ 黎倩 ⁽²⁾	Beneficial owner 實益擁有人	22,329,261 Shares (L) 22,329,261股(L)	2.71%(L) 2.71%(L)
LI Qian ⁽⁴⁾ 黎倩 ⁽⁴⁾	Interest of controlled corporation 受控制法團權益	128,426,000 Shares (L) 128,426,000股(L)	15.62%(L) 15.62%(L)
	Sub-total 小計	150,755,261 Shares (L) 150,755,261股(L)	18.33%(L) 18.33%(L)
ZHU Quan ⁽²⁾ 朱荃 ⁽²⁾	Beneficial owner 實益擁有人	2,999,700 Shares (L) 2,999,700股(L)	0.36%(L) 0.36%(L)

Notes:

- (1) The letter "L" denotes the Directors' long position in the shares of the Company or the relevant associated corporation.
- (2) Including shares in relation to 15,219,000 share options, 15,219,000 share options and 2,999,700 share options granted to Mr. AN Yubao, Ms. LI Qian and Professor ZHU Quan respectively under the Share Option Scheme adopted on 2 December 2013.
- (3) The entire issued share capital of Central Success Developments Limited ("**Central Success**") is owned by Aali Resources Limited. Aali Resources Limited is held in the name of BOS Trustee Limited as a trustee of a discretionary trust, of which Mr. AN Yubao is the founder and Mr. AN Meng is one of the beneficiaries. Therefore, Mr. AN Yubao and Mr. AN Meng are both deemed to be interested in all the Shares held by Central Success under the provisions of SFO.
- (4) The entire issued share capital of Double Grace International Limited ("**Double Grace**") is owned by Ms. LI Qian, therefore, Ms. LI Qian is deemed to be interested in all the Shares held by Double Grace under the provisions of SFO.
- (5) Resigned from the position as a Director of the Company, effective from 9 July 2021.

Save as disclosed above, as at 30 June 2021, none of the Directors and chief executives of the Company had any other interests or short positions in any shares, underlying shares or debentures of the Company, any of its group members or its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code.

附註：

- (1) 英文字母「L」代表董事於本公司或相關相聯法團的股份中的好倉。
- (2) 包括根據於2013年12月2日採納之購股權計劃分別授予安郁寶先生的15,219,000份購股權、授予黎倩女士的15,219,000份購股權及授予朱荃教授的2,999,700份購股權之相關股份。
- (3) 中成發展有限公司(「中成」)的全部已發行股本由Aali Resources Limited擁有。Aali Resources Limited由BOS Trustee Limited以一項酌情信託之信託人身份持有，而安郁寶先生為該酌情信託之成立人及安猛先生為受益人之一。因此，根據證券及期貨條例的條文，安郁寶先生及安猛先生均被視為於中成所持全部股份中擁有權益。
- (4) Double Grace International Limited(「Double Grace」)的全部已發行股本由黎倩女士擁有，因此，根據證券及期貨條例的條文，黎倩女士被視為於Double Grace所持全部股份中擁有權益。
- (5) 已辭任本公司董事，於2021年7月9日生效。

除上文披露者外，於2021年6月30日，董事及本公司主要行政人員概無於本公司、其任何集團成員公司或其相聯法團(定義見證券及期貨條例第XV部)任何股份、相關股份或債權證中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的任何其他權益或淡倉(包括彼等根據證券及期貨條例有關條文被當作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須記入該條文所述的登記冊內或根據標準守則規定的任何其他權益或淡倉。

Other Information 其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITION IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2021, so far as was known to the Directors, the following persons/entities (other than the Directors or chief executives of the Company) had, or were deemed to have, interests or short positions in the shares or underlying shares of the Company, its group members and/or associated corporations which would fall to be disclosed to the Company 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 under Section 336 of the SFO:

主要股東於本公司股份及相關股份中之權益及／或淡倉

於2021年6月30日，就董事所知，以下人士／實體（董事及本公司主要行政人員除外）於本公司、其集團成員公司及／或相聯法團股份或相關股份中，擁有或被視為擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露的權益或淡倉，或已記入根據證券及期貨條例第336條本公司須存置的登記冊內的權益或淡倉：

Name of Shareholder 股東名稱／姓名	Nature of Interest and Capacity 權益性質及身份	Number and Class of Securities ⁽¹⁾ 證券數目及類別 ⁽¹⁾	Approximate Percentage of Shareholding 概約股權百分比
Guidoz Limited ⁽²⁾	Beneficial owner	110,050,000 Shares (L)	13.38%(L)
Guidoz Limited ⁽²⁾	實益擁有人	110,050,000股(L)	13.38%(L)
YOUNG Wai Po, Peter ⁽²⁾	Interest of controlled corporation	110,050,000 Shares (L)	13.38%(L)
楊惠波 ⁽²⁾	受控制法團權益	110,050,000股(L)	13.38%(L)
BOS Trustee Limited ⁽³⁾	Trustee	197,324,000 Shares (L)	23.99%(L)
BOS Trustee Limited ⁽³⁾	信託人	197,324,000股(L)	23.99%(L)
Aali Resources Limited ⁽³⁾	Interest of controlled corporation	197,324,000 Shares (L)	23.99%(L)
Aali Resources Limited ⁽³⁾	受控制法團權益	197,324,000股(L)	23.99%(L)
Central Success ⁽³⁾	Beneficial owner	197,324,000 Shares (L)	23.99%(L)
中成 ⁽³⁾	實益擁有人	197,324,000股(L)	23.99%(L)
Double Grace ⁽⁴⁾	Beneficial owner	128,426,000 Shares (L)	15.62%(L)
Double Grace ⁽⁴⁾	實益擁有人	128,426,000股(L)	15.62%(L)

Notes:

附註：

(1) The letter "L" denotes the person's long position in the shares of the Company or the relevant group member. The letter "S" denotes the person's short position in the shares of the Company or the relevant group member.

(1) 英文字母「L」代表有關人士於本公司或相關集團成員公司的股份中的好倉。英文字母「S」代表有關人士於本公司或相關集團成員公司的股份中的淡倉。

(2) The entire issued share capital of Guidoz Limited is owned by Mr. YOUNG Wai Po. By virtue of the SFO, Mr. YOUNG Wai Po is deemed to be interested in all the Shares held by Guidoz Limited.

(2) Guidoz Limited的全部已發行股本由楊惠波先生擁有。根據證券及期貨條例，楊惠波先生被視為於Guidoz Limited所持全部股份中擁有權益。

(3) The entire issued share capital of Central Success is owned by Aali Resources Limited. Aali Resources Limited is held in the name of BOS Trustee Limited as a trustee of a discretionary trust, of which Mr. AN Yubao is the founder and Mr. AN Meng is one of the beneficiaries. Therefore, Mr. AN Yubao and Mr. AN Meng are both deemed to be interested in all the Shares held by Central Success under the provisions of SFO.

(4) The entire issued share capital of Double Grace is owned by Ms. LI Qian. By virtue of the SFO, Ms. LI Qian is deemed to be interested in all the Shares held by Double Grace.

Save as disclosed above, as at 30 June 2021, the Directors were not aware of any other persons/entities (other than the Directors and chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company, its group members or associated corporations which would fall to be disclosed to the Company 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 under Section 336 of the SFO.

COMPETITION AND CONFLICT OF INTERESTS

For the six months ended 30 June 2021, none of the Directors or Controlling Shareholders of the Company or any of their respective associates has engaged in any business that competes or may compete with the business of the Group or has any other conflict of interest with the Group.

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

During the six months ended 30 June 2021, the Company issued a total of 2,755,518 ordinary shares pursuant to employees' exercise of share options granted under the Share Option Scheme (adopted on 2 December 2013) at a consideration between HKD3.28 and HKD4.476 per share. The weighted average closing price of the Company's shares immediately before the dates on which such share options were exercised is approximately HKD5.42.

Save as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2021.

(3) 中成的全部已發行股本由Aali Resources Limited擁有。Aali Resources Limited由BOS Trustee Limited以一項酌情信託之信託人身份持有，而安郁寶先生為該酌情信託之成立人及安猛先生為受益人之一。因此，根據證券及期貨條例的條文，安郁寶先生及安猛先生均被視為於中成所持全部股份中擁有權益。

(4) Double Grace的全部已發行股本由黎倩女士擁有。根據證券及期貨條例，黎倩女士被視為於Double Grace所持全部股份中擁有權益。

除上文披露者外，於2021年6月30日，董事並不知悉任何其他人士／實體（董事及本公司主要行政人員除外）於本公司、其集團成員公司或相聯法團中，擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露之股份或相關股份之權益或淡倉，或已記入根據證券及期貨條例第336條本公司須存置的登記冊內的權益或淡倉。

競爭及利益衝突

於截至2021年6月30日止六個月，概無董事或本公司控股股東或任何彼等各自的聯繫人從事與本集團業務構成或可能構成競爭的任何業務或與本集團有任何其他利益衝突。

購買、出售或贖回本公司上市證券

於截至2021年6月30日止六個月，本公司因應員工行使根據購股權計劃（於2013年12月2日採納）而授予的購股權而以每股3.28港元至4.476港元的代價發行了合共2,755,518股普通股。本公司股份於緊接有關購股權行使日期前的加權平均收市價約為5.42港元。

除上文披露外，於截至2021年6月30日止六個月，本公司及其任何附屬公司均無購買、出售或贖回本公司任何上市證券。

Other Information 其他資料

PRE-EMPTIVE RIGHTS

There is no provision for the pre-emptive rights under the Company's Articles of Association, or the laws of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the knowledge of the Directors, the Company has been maintaining the prescribed public float under the Listing Rules during the six months ended 30 June 2021.

CORPORATE GOVERNANCE

Adapting and adhering to the recognised standards of corporate governance principles and practices has always been one of the top priorities of the Company. The Board believes that good corporate governance is one of the areas that lead to the success of the Company and in balancing the interests of shareholders, customers and employees, and the Board is devoted to ongoing enhancements of the efficiency and effectiveness of such principles and practices.

The Company has adopted and complied with the code provisions set out in Appendix 14, "Corporate Governance Code" and "Corporate Governance Report", to the Listing Rules (the "Code Provisions") during the six months ended 30 June 2021.

COMPLIANCE WITH THE MODEL CODE

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules. The Company confirms that, having made specific enquiry of all Directors, all the Directors have complied with the required standards of dealing as set out in the Model Code during the six months ended 30 June 2021.

BOARD DIVERSITY POLICY

The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance. With a view to achieving sustainable and balanced development, the Company sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development, and has adopted the Board Diversity Policy.

優先購股權

本公司組織章程細則或開曼群島法例並無有關優先購股權的條文致使本公司有責任按比例向現有股東發售新股份。

充足公眾持股量

根據本公司可公開取得的資料以及據董事所知，本公司於截至2021年6月30日止六個月期間一直維持上市規則所訂明的公眾持股量。

企業管治

配合及遵守企業管治原則及常規之公認標準一直為本公司最優先原則之一。董事局相信良好的企業管治是引領本公司走向成功及平衡股東、客戶以及僱員之間利益之因素之一，董事局致力於持續改善該等原則及常規之效率及有效性。

於截至2021年6月30日止六個月，本公司採納並遵守了列載於上市規則附錄十四《企業管治守則》及《企業管治報告》所載之守則條文（「守則條文」）的規定。

遵守標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）。經向所有董事作出具體查詢後，本公司確認於截至2021年6月30日止六個月所有董事均遵守了標準守則所載有關買賣之規定標準。

董事局多元化政策

本公司明白並深信董事局成員多元化對提升公司的表現素質裨益良多。為達致可持續及均衡的發展，本公司視董事局層面日益多元化為支持其達到戰略目標及維持可持續發展的關鍵元素，並已採納董事局多元化政策。

All Board appointments are based on meritocracy, and candidates are considered against appropriate criteria, having due regard for the benefits of diversity on the Board. Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural background and ethnicity, in addition to educational background, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

For the purpose of implementation of the Board Diversity Policy, the following measurable objectives were adopted:

- (A) at least 40% of the members of the Board shall be non-executive Directors or independent non-executive Directors;
- (B) at least 1/3 of the members of the Board shall be independent non-executive Directors;
- (C) at least 1 of the members of the Board shall have obtained accounting or relevant financial management professional qualifications;
- (D) at least 50% of the members of the Board shall have 7 years or more of experience in the industry he/she is specialised in; and
- (E) at least 2 of the members of the Board shall have China-related work experience.

The Board always attaches great importance to the above measurable objectives. Following the appointments of two executive Directors on 23 March 2021 (with effect from 24 March 2021), the proportion of non-executive Directors of the Board decreased to 37.5%, which was slightly less than the target of 40%. After appointing Ms. ZHANG Lihua as the non-executive Director on 9 July 2021, the proportion of non-executive Directors of the Board was restored to 50%. Save as disclosed above, the Board has been meeting the measurable objectives of the Board Diversity Policy during the six months ended 30 June 2021.

董事局所有委任均以用人唯才為原則，並在考慮人選時以適當的條件充分顧及董事局成員多元化的裨益。甄選人選將按一系列多元化範疇為基準，除教育背景、專業經驗、技能、知識及服務任期外，亦包括但不限於性別、年齡、文化背景及種族。最終將按人選的長處及將為董事局提供的貢獻而作決定。

就實施董事局多元化政策，以下可計量目標已被採納：

- (A) 至少40%董事局成員須為非執行董事或獨立非執行董事；
- (B) 至少1/3董事局成員須為獨立非執行董事；
- (C) 至少1名董事局成員須獲得會計或相關的財務管理專業資格；
- (D) 至少50%董事局成員須於其專長的行業擁有7年或以上經驗；及
- (E) 至少2名董事局成員須擁有中國相關工作經驗。

董事局一直重視以上計量目標。於2021年3月23日委任了兩位執行董事（自2021年3月24日起生效）後，董事局非執行董事佔董事局成員的比例下降至37.5%而略為低於40%的目標。於2021年7月9日，委任張麗華女士擔任非執行董事後，董事局非執行董事成員的比例回復至50%的水平。除上文披露外，於截至2021年6月30日止六個月，董事局一直維持達成多元化政策的計量目標。

Other Information 其他資料

AUDIT COMMITTEE

The Company established the Audit Committee on 2 December 2013 with the written terms of reference in compliance with paragraph C.3.3 and C.3.7 of the Code Provisions. Its terms of reference were amended on 16 December 2015 and came into effect from 1 January 2016, which are available on the websites of the Company and the Stock Exchange.

The Audit Committee reports to the Board and has held regular meetings to review and make recommendations to improve the Group's financial reporting process and internal controls. The primary duties of the Audit Committee, among other things, are to make recommendation to the Board on the appointment, re-appointment and removal of external auditor, review the financial statements and advice in respect of financial reporting and oversee internal control procedures of the Group.

As at the date of this interim report, the Audit Committee consists of three members and all of them are independent non-executive Directors, namely Ms. CHEN Yujun (chairlady), Mr. FENG Zhongshi and Mr. SU Yuanfu.

This interim report together with the unaudited interim results of the Group for the six months ended 30 June 2021 have been reviewed by the Audit Committee and the Company's external auditor, KPMG, in accordance with Hong Kong Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the HKICPA.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

The interim results announcement and this interim report are published on the websites of the Company (www.chinaconsun.com) and the Stock Exchange (www.hkexnews.hk).

By order of the Board

Consun Pharmaceutical Group Limited
AN Meng

Chairman of the Board

Hong Kong, 24 August 2021

審核委員會

本公司已於2013年12月2日成立審核委員會，並已遵照守則條文第C.3.3和C.3.7段以書面釐定其職權範圍。其職權範圍於2015年12月16日獲修訂及於2016年1月1日生效，於本公司及聯交所網站可供查閱。

審核委員會向董事局報告，並定期召開會議以檢討並提出推薦建議以改進本集團的財務報告程序及內部監控。審核委員會的主要職責是（其中包括）就外聘核數師的委任、重新委任和解聘向董事局提供推薦建議、審閱財務報表及就財務報告事宜提供建議和監察本集團的內部監控程序。

於本中期報告日期，審核委員會由三名成員組成，全部均為獨立非執行董事，分別為陳玉君女士（主席）、馮仲實先生以及蘇元福先生。

本集團截至2021年6月30日止六個月之中期報告及未經審核中期業績已由審核委員會及本公司外聘核數師畢馬威會計師事務所根據香港會計師公會頒佈之香港審閱工作準則第2410號由實體之獨立核數師執行之中期財務資料審閱予以審閱。

刊發中期業績公告及中期報告

中期業績公告及本中期報告於本公司網站(www.chinaconsun.com)及聯交所網站(www.hkexnews.hk)刊載。

承董事局命

康臣藥業集團有限公司
安猛

董事局主席

香港，2021年8月24日



康臣药业集团有限公司

CONSUN PHARMACEUTICAL GROUP LIMITED

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