



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

(H股股份代號 : 0719) (H Share Stock Code : 0719)
(A股股份代號 : 000756) (A Share Stock Code : 000756)



2023

Annual Report

年報

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重要提示

山東新華製藥股份有限公司(「本公司」或「新華製藥」，連同其附屬公司統稱為「集團」)董事會、監事會及董事、監事、高級管理人員保證本報告所載資料不存在任何虛假記載、誤導性陳述或者重大遺漏，並對其內容的真實性、準確性和完整性承擔個別及連帶責任。

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

本報告分別以中文及英文刊載。如中英文有任何差異，概以中文為準。

Important:

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

The chairman (Mr. He Tongqing), financial controller (Mr. Hou Ning) and the chief of the finance department (Mr. He Xiaohong) of the Company hereby declare that the financial report of the Company for 2023 is true and complete.

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

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公司基本情況簡介

COMPANY INFORMATION

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

上市資料

Listing information

H股	:	香港聯合交易所有限公司(「香港聯交所」)
H Shares	:	The Stock Exchange of Hong Kong Limited (“SEHK”)
簡稱	:	山東新華製藥股份
Stock Short Name	:	Shandong Xinhua
代碼	:	00719
Stock Code		
A股	:	深圳證券交易所
A Shares	:	Shenzhen Stock Exchange
簡稱	:	新華製藥
Stock Short Name	:	Xinhua Pharm
代碼	:	000756
Stock Code		
首次註冊登記日期	:	1993年9月30日
Date of First Registration		30 September 1993
最新變更登記日期	:	2023年07月14日
Date of Latest Registration		14 July 2023
註冊登記地點	:	山東省淄博市市場監督管理局
Place of Registration		Zibo Municipal Administration of Market Supervision of Shandong Province
統一社會信用代碼	:	91370300164103727C
Unified Social Credit Code		
審計機構		
Auditors		
中國	:	信永中和會計師事務所 (特殊普通合夥)註冊會計師 中國北京市東城區朝陽門北大街8號富華大廈A座8層 郵編：100027
PRC		ShineWing Certified Public Accountants (special general partnership), 8/F., Block A, Fu Hua Mansion, 8 Chaoyangmen Beidajie, Dongcheng District, Beijing 100027, PRC

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

2023年1月1日至2023年12月31日期間(「報告期」)履行持續督導責任的保薦機構：	：	中泰證券股份有限公司 濟南市市中區經七路86號 保薦代表人：白仲發 王靜 持續督導期間：2022年4月13日－2023年12月31日
Sponsors performing continuous supervision responsibilities during the period from 1 January 2023 to 31 December 2023 (the “Reporting Period”)		Zhongtai Securities Co., Ltd 86 Jingqi Road, Shizhong District, Jinan City Sponsor representative: Bai Zhongfa Wang Jing Continuous supervision period: 13 April 2022–31 December 2023
法律顧問 Legal Advisers		
香港	：	易周律師行 香港灣仔皇后大道東43-59號東美中心12樓
As to Hong Kong Law		Charltons 12/F, Dominion Centre 43–59 Queen’s Road East, Wanchai, Hong Kong
中國	：	北京競天公誠律師事務所 北京市朝陽區建國路77號華貿中心3號樓34層 郵編：100025
As to PRC Law		Jingtian Gongcheng Associates 34th Floor, 3 Building, Huamao Center, 77 Jianguo Road, Chaoyang District, Beijing 100025, PRC
主要往來銀行	：	中國工商銀行股份有限公司 淄博張店支行中國山東省淄博市張店區人民東路2號
Principal Banker		The Industrial and Commercial Bank of China Co., Ltd, Zibo Zhangdian Branch 2 Renmin Dong Road, Zhangdian District, Zibo City, Shandong Province, PRC
H股股份過戶登記處	：	香港證券登記有限公司 香港皇后大道東183號合和中心17樓
Share Registrars of H Shares		Hong Kong Registrars Limited 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong
公司資料查詢地點 Corporate Information Available at	：	山東新華製藥股份有限公司董事會秘書室 Secretariat to the Board of Directors Shandong Xinhua Pharmaceutical Company Limited

會計數據和業務數據摘要

SUMMARY OF FINANCIAL AND OPERATING RESULTS

一. 財務摘要

1. Financial Summary

1. 按中國會計準則編製主要財務數據和財務指標(經審計)(人民幣元)

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

項目	Item	2023年	2022年(調整後)	本年比上年增減 Change as compared to that of last year	2021年(調整後)	2020年(調整後)	2019年(調整後)
		2023	2022 (after adjustment)		2021 (after adjustment)	2020 (after adjustment)	2019 (after adjustment)
營業收入	Operating income	8,100,844,707.33	7,502,987,102.09	7.97%	6,560,077,586.40	6,005,586,643.46	5,606,020,863.30
利潤總額	Total profits	532,685,725.02	471,774,350.61	12.91%	421,233,319.92	411,637,980.75	381,392,620.93
所得稅費用	Income tax expense	26,578,700.01	45,664,566.04	(41.80%)	58,987,638.92	64,720,066.26	58,388,807.96
淨利潤	Net profits	506,107,025.01	426,109,784.57	18.77%	362,245,681.00	346,917,914.49	323,003,812.97
少數股東損益	Minority interest income	9,594,823.76	15,046,727.99	(36.23%)	13,595,839.23	22,103,142.64	23,149,491.82
歸屬於上市公司股東的淨利潤	Net profits attributable to shareholders of listed company	496,512,201.25	411,063,056.58	20.79%	348,649,841.77	324,814,771.85	299,854,321.15
歸屬於上市公司股東的扣除非經常性損益的淨利潤	Net profits attributable to shareholders of listed company after deduction of non-recurring profit or loss	461,535,415.37	378,505,671.04	21.94%	291,437,177.88	290,745,221.53	258,443,250.12
經營活動產生的現金流量淨額	Net cash flow from operating activities	265,278,895.87	758,240,601.50	(65.01%)	259,116,960.17	420,186,808.35	348,271,406.17
基本每股收益(元/股)	Basic earnings per share	0.74	0.62	19.35%	0.56	0.52	0.48
稀釋每股收益(元/股)	Diluted earnings per share	0.72	0.61	18.03%	0.56	0.52	0.48
加權平均淨資產收益率	Ratio of weighted average return on net assets	11.41%	10.61%	上升0.80個百分點 Increased by 0.80 percentage points	10.38%	10.50%	10.57%

項目	Item	2023年末	2022年末(調整後)	本年末比上年末增減 Change as compared to that of last year	2021年末(調整後)	2020年末(調整後)	2019年末(調整後)
		As at 31 December 2023	As at 31 December 2022 (after adjustment)		As at 31 December 2021 (after adjustment)	As at 31 December 2020 (after adjustment)	As at 31 December 2019 (after adjustment)
總資產	Total assets	8,286,166,330.90	8,264,790,395.98	0.26%	7,331,897,743.31	7,092,644,875.80	6,435,912,644.92
總負債	Total liabilities	3,510,413,044.14	3,915,226,169.32	(10.34%)	3,680,888,823.85	3,701,662,448.12	3,325,495,154.66
少數股東權益	Minority interest	222,649,417.20	223,289,847.14	(0.29%)	183,122,736.49	167,345,338.69	141,501,384.01
歸屬於上市公司股東的淨資產	Net assets attributable to shareholders of listed company	4,553,103,869.56	4,126,274,379.52	10.34%	3,467,886,182.97	3,223,637,088.99	2,968,916,126.25

一. 財務摘要(續)

1. 按中國會計準則編製主要財務數據和財務指標(經審計)(人民幣元)(續)

註：

- 根據《企業會計準則解釋第16號》「關於單項交易產生的資產和負債相關的遞延所得稅不適用初始確認豁免的會計處理」的規定，本公司對以前年度財務報表相關數據進行了追溯調整，該調整未對本公司經營產生重大影響。
- 本報告期末至本公告披露日，因本公司於2021年12月31日採納的2021股票期權激勵計劃首次授予第一個行權期行權完畢，新增A股股份772.48萬股。用最新總股本計算的2023年度全面攤薄每股收益為人民幣0.7276元/股。

2. 2023年度分季度主要財務指標(人民幣元)

項目	Item	第一季度 The first quarter	第二季度 The second quarter	第三季度 The third quarter	第四季度 The fourth quarter
營業收入	Operating income	2,639,665,769.78	2,032,603,279.35	1,825,265,781.44	1,603,309,876.76
歸屬於上市公司股東的淨利潤	Net profits attributable to shareholders of listed company	151,603,818.36	118,203,339.49	122,161,215.07	104,543,828.33
歸屬於上市公司股東的扣除非經常性損益的淨利潤	Net profits attributable to shareholders of listed company after deduction of non-recurring profit or loss	147,158,093.14	105,347,909.89	110,215,891.01	98,813,521.33
經營活動產生的現金流量淨額	Net cash flow from operating activities	(183,742,803.27)	203,873,873.93	56,114,097.03	189,033,728.18

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

1. Financial Summary (Continued)

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

Notes:

- According to Interpretation of Accounting Standards for Business Enterprises No. 16, "Deferred income tax related to assets and liabilities arising from single transactions does not apply to the accounting treatment of initial recognition exemption", the Company has retroactively adjusted the relevant data of the financial statements for the previous years, and the adjustment has not had a significant impact on the Company's operations.
- From the end of the Reporting Period to the date of this announcement, 7.7248 million new A-shares were issued due to the completion of the first exercise period of the initial grant of the 2021 A Share option incentive plan of the Company adopted on 31 December 2021. The fully diluted earnings per share for 2023 using the latest total share capital is RMB0.7276.

(2) Principal Financial Data for 2023 by quarter in RMB

項目	Item	第一季度 The first quarter	第二季度 The second quarter	第三季度 The third quarter	第四季度 The fourth quarter
營業收入	Operating income	2,639,665,769.78	2,032,603,279.35	1,825,265,781.44	1,603,309,876.76
歸屬於上市公司股東的淨利潤	Net profits attributable to shareholders of listed company	151,603,818.36	118,203,339.49	122,161,215.07	104,543,828.33
歸屬於上市公司股東的扣除非經常性損益的淨利潤	Net profits attributable to shareholders of listed company after deduction of non-recurring profit or loss	147,158,093.14	105,347,909.89	110,215,891.01	98,813,521.33
經營活動產生的現金流量淨額	Net cash flow from operating activities	(183,742,803.27)	203,873,873.93	56,114,097.03	189,033,728.18

Note: There is no variance between the above financial data or its total amount and the relevant disclosures in the quarterly reports and interim report.

會計數據和業務數據摘要(續)
SUMMARY OF FINANCIAL AND OPERATING RESULTS (continued)

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

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

項目 Item	2023年金額 Amount for 2023	2022年金額 Amount for 2022	2021年金額 Amount for 2021	說明 Explanation
非流動資產處置損益(包括已計提資產減值準備的沖銷部份) Profit or loss from disposal of non-current assets (including written-off of provisions for assets impairment)	4,146,054.42	2,930,808.12	188,685.23	處置固定資產損益 Disposal of fixed assets
計入當期損益的政府補助(與公司正常經營業務密切相關,符合國家政策規定、按照確定的標準享有、對公司損益產生持續影響的政府補助除外) Government subsidies recognized in the current profit and loss, (excluding government subsidies that are closely related to the normal operation of the company, comply with national policies and regulations, enjoy in accordance with established standards, and have a continuous impact on the company's profit and loss)	25,992,239.33	29,389,673.85	60,547,621.67	收到及攤銷的計入當期損益的政府補助 Received and amortized as government subsidies recognized into the current period
除同公司正常經營業務相關的有效套期保值業務外,非金融企業持有金融資產和金融負債產生的公允價值變動損益以及處置金融資產和金融負債產生的損益 In addition to the effective hedging business related to the normal operation of the company, the profit or loss of fair value changes arising from the holding of financial assets and financial liabilities by non-financial enterprises and the loss or gain arising from the disposal of financial assets and financial liabilities	8,165,761.60	7,917,816.00	9,105,486.40	其他權益工具投資分紅收益 Investment bonus and revenue from other equity interests instruments
除上述各項之外的其他營業外收入和支出 Non-operating income and expenditure other than the above items	2,601,298.40	(2,818,250.34)	(3,278,394.10)	
減: 所得稅影響額 Less: Income tax effect	5,638,403.16	4,723,622.40	8,628,434.97	
少數股東權益影響額(稅後) Minority interests (after tax)	290,164.71	139,039.69	722,300.34	
合計 Total	34,976,785.88	32,557,385.54	57,212,663.89	

註: 公司報告期不存在將《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益(2023年修訂)》定義、列舉的非經常性損益項目界定為經常性損益的項目的情形。

Note: During the Reporting Period, the Company did not list the above items as ordinary items as defined or listed in "Company information disclosure of securities for public issuance explanatory announcement No. 1 – non-recurring profit and loss" (Revised in 2023).

會計數據和業務數據摘要(續)

SUMMARY OF FINANCIAL AND OPERATING RESULTS (continued)

三. 採用公允價值計量的項目(按中國會計準則編製)(人民幣元)

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

項目	Item	期初金額 Amount as at 1 January 2023	本期公允價值 變動損益 Change of fair value	計入權益的 累計公允價值變動 Total change of fair value	本期 計提的減值 Provision impairment	期末金額 Amount as at 31 December 2023
金融資產：	Financial assets:					
其他權益工具投資	Other equity instruments Investment	182,029,156.02	-	111,835,986.91	-	182,797,067.30
應收款項融資	Receivables financing	189,752,210.65	-	-	-	240,274,709.86
合計	Total	371,781,366.67	-	111,835,986.91	-	423,071,777.16

股本變動及股東情況

CHANGES IN SHARE CAPITAL STRUCTURE AND INFORMATION ON SHAREHOLDERS

一. 股份變動情況表

1. Changes in Issued Share Capital

數量單位：股

Count unit: share

股份類別	Class of issued shares	2023年12月31日 31 December 2023		2022年12月31日 31 December 2022	
		股份數量 Number of shares (share)	佔總股本比例 % of the total share capital (%)	股份數量 Number of shares (share)	佔總股本比例 % of the total share capital (%)
一. 有限售條件的流通股合計	1. Total number of conditional tradable shares	38,676,675	5.73	38,294,533	5.72
國家持股	State-owned shares	-	-	-	-
境內法人持股	Domestic legal person shares	37,091,988	5.50	37,091,988	5.54
A股有限售條件高管股	Conditional tradable senior management A shares	1,584,687	0.23	1,202,545	0.18
其他	Others	-	-	-	-
二. 無限售條件的流通股合計	2. Total number of unconditional tradable shares	636,006,160	94.27	631,332,702	94.28
人民幣普通股(A股)	Renminbi-denominated ordinary shares (A shares)	441,006,160	65.37	436,332,702	65.16
境外上市外資股(H股)	Non-RMB-denominated foreign listed shares (H shares)	195,000,000	28.90	195,000,000	29.12
三. 股份總數	3. Total number of issued shares	674,682,835	100.00	669,627,235	100.00

註：公司2018年A股股票期權激勵計劃第三個行權期分兩次集中行權，分別於2023年1月11日及2023年5月9日獲得登記並上市流通，合計新增A股股份505.56萬股。

Note: The third exercise period of the Company's 2018 A-share stock option incentive plan is divided into two centralized exercises, which were registered and listed for circulation on 11 January 2023 and 9 May 2023 respectively, involving a total of 5,055,600 new A-share shares.

二. 限售股份變動情況

2. Change in Shares with Selling Restrictions

2023年5月9日，公司2018年A股股票期權激勵計劃第三個行權期第二次集中行權可行權的79.53萬份股票期權獲得登記並上市流通，其中作為激勵對象的董事、高管行權後持股數量增加。

On 9 May 2023, 795,300 share options exercisable under the second centralized exercise in the third exercise period of the Company's 2018 A-share stock option incentive plan have been registered and listed in circulation, among which, the number of shares held by directors and senior executives who are eligible participants increased as a result of exercise of share options.

股本變動及股東情況(續)

CHANGES IN SHARE CAPITAL STRUCTURE AND INFORMATION ON SHAREHOLDERS (continued)

三. 股東情況介紹

- 於2023年12月31日，本公司股東總數為97,594戶，包括H股股東39戶，A股股東97,555戶。於2024年2月29日本公司股東總數92,982戶，包括H股股東39戶，A股股東92,943戶。
- 於2023年12月31日持有本公司股份前十名股東情況如下：

單位：股

3. Shareholders Information

- As at 31 December 2023, the Company had a total of 97,594 shareholders, including 39 holders of H shares and 97,555 holders of A shares. As at 29 February 2024, the Company had a total of 92,982 shareholders, including 39 holders of H shares and 92,943 holders of A shares.
- As at 31 December 2023, the top ten shareholders of the Company were as follows:

Count unit: share

股東名稱	股東性質	持股比例%	報告期末持股數量	報告期內 增減變動情況	持有有限售 條件的股份數量	持有無限 售條件的股份數量
Name of shareholders	Nature of shareholders	% of the total share capital	Number of shares held at the end of the Reporting Period	Change over the Reporting Period	Number of conditional tradable shares held	Number of unconditional tradable shares
1 華魯控股集團有限公司 ⁽¹⁾ (Hualu Holdings Group Co. Ltd.)* ⁽²⁾ ("HHC")	國有法人 State-owned	30.36	204,864,092	-	-	204,864,092
2 香港中央結算(代理人)有限公司 (HKSCC (Nominees) Limited)	H股 H shares	28.65	193,314,147	11,220	-	193,314,147
3 華魯投資發展有限公司 ⁽¹⁾ (Hualu Investment Development Co. Ltd) ⁽²⁾	國有法人 State-owned	5.50	37,091,988	-	37,091,988	-
4 香港中央結算有限公司 (HKSCC Limited)	境外法人 Overseas Legal Person	0.38	2,552,691	(6,498,740)	-	2,552,691
5 于海濤 Yu Haitao	境內自然人 Domestic natural person	0.21	1,385,300	(600)	-	1,385,300
6 銀河德睿資本管理有限公司 Galaxy Dray Capital Management Limited	基金 Fund	0.15	1,027,330	1,027,330	-	1,027,330
7 胡魁 Hu Kui	境內自然人 Domestic natural person	0.12	807,900	807,900	-	807,900

三. 股東情況介紹(續)

3. Shareholders Information (Continued)

2. 於2023年12月31日持有本公司股份前十名股東情況如下：(續)

- (2) As at 31 December 2023, the top ten shareholders of the Company were as follows: (Continued)

股東名稱	股東性質	持股比例%	報告期末持股數量	報告期內 增減變動情況	持有有限售 條件的股份數量	持有無限 售條件的股份數量
Name of shareholders	Nature of shareholders	% of the total share capital	Number of shares held at the end of the Reporting Period	Change over the Reporting Period	Number of conditional tradable shares held	Number of unconditional tradable shares
8 興業銀行股份有限公司-萬家成長優 選靈活配置混合型證券投資基金 Industrial Bank Co., Ltd-Wanjia Growth preferred flexible allocation of hybrid securities investment funds	基金 Fund	0.12	783,115	783,115	-	783,115
9 何中林 He Zhonglin	境內自然人 Domestic natural person	0.11	761,600	761,600	-	761,600
10 郭鳳英 Guo Fengying	境內自然人 Domestic natural person	0.09	612,425	512,425	-	612,425

註：前十大股東所持股份不存在質押或凍結情況，不存在參與轉融通業務出借股份情況。

Note: There is no pledge or freeze of the shares held by the top ten shareholders. The top ten shareholders do not lend shares in the refinancing business.

前10名無限售條件股東持股情況

As at 31 December 2023, the ten largest shareholders of the unconditional tradable shares of the Company were as follows:

單位：股

Count unit: share

股東名稱	報告期末持有無限售條件 股份數量	股份種類	數量
Name of shareholders	Number of unconditional tradable shares at the end of the Reporting Period	Nature of shares Class of shares	Number
1 華魯控股集團有限公司 ⁽¹⁾ (HHC) ⁽²⁾	204,864,092	人民幣普通股 RMB ordinary share	204,864,092
2 香港中央結算(代理人)有限公司 HKSCC (Nominees) Limited	193,314,147	境外上市外資股 Overseas listed foreign share	193,314,147

股本變動及股東情況(續)

CHANGES IN SHARE CAPITAL STRUCTURE AND INFORMATION ON SHAREHOLDERS (continued)

三. 股東情況介紹(續)

2. 於2023年12月31日持有本公司股份前十名股東情況如下：(續)

前10名無限售條件股東持股情況(續)

股東名稱 Name of shareholders	報告期末持有無限售條件 股份數量 Number of unconditional tradable shares at the end of the Reporting Period	股份種類 Nature of shares Class of shares	數量 Number
3 香港中央結算有限公司 (HKSCC Limited)	2,552,691	人民幣普通股 RMB ordinary share	2,552,691
4 于海濤 Yu Haitao	1,385,300	人民幣普通股 RMB ordinary share	1,385,300
5 銀河德睿資本管理有限公司 Galaxy Dray Capital Management Limited	1,027,330	人民幣普通股 RMB ordinary share	1,027,330
6 胡魁 Hu Kui	807,900	人民幣普通股 RMB ordinary share	807,900
7 興業銀行股份有限公司—萬家成長優選靈活配置混合型 證券投資基金 Industrial Bank Co., Ltd-Wanjia Growth preferred flexible allocation of hybrid securities investment funds	783,115	人民幣普通股 RMB ordinary share	783,115
8 何中林 He Zhonglin	761,600	人民幣普通股 RMB ordinary share	761,600
9 郭鳳英 Guo Fengying	612,425	人民幣普通股 RMB ordinary share	612,425
10 王香配 Wang Xiangpei	610,000	人民幣普通股 RMB ordinary share	610,000

3. Shareholders Information (Continued)

- (2) As at 31 December 2023, the top ten shareholders of the Company were as follows: (Continued)

As at 31 December 2023, the ten largest shareholders of the unconditional tradable shares of the Company were as follows: (Continued)

三. 股東情況介紹(續)

2. 於2023年12月31日持有本公司股份前十名股東情況如下：(續)

附註：

- (1) 此數值不包括截至2023年12月31日由華魯控股集團有限公司(「華魯控股」)控制的法團持有以下股份權益，具體如下：(i)華魯投資發展有限公司(「華魯投資」)，即華魯控股直接全資附屬公司持有的本公司37,091,988股A股(約佔已發行股本總數5.50%)；及(ii)華魯控股間接全資附屬公司維斌有限公司(「維斌」)持有本公司20,827,800股H股(約佔已發行股本3.09%)。

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

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

- (3) 除已於上述披露外，據本公司所知，無其他直接持有本公司股份5%以上的境內股東。
- (4) 除上文所披露及據董事所知，於2023年12月31日，概無其他人士(不包括董事、監事、本公司的最高行政人員或高級管理人員「高管」)於本公司的股份或相關股份(視乎情況而定)中擁有的權益或淡倉，為須根據香港法例第571章《證券及期貨條例》第XV部2及第3分部的條文而須向本公司及香港聯交所作出披露，及為須根據《證券及期貨條例》第336條規定存置的登記冊所記錄的權益，或其為本公司的主要股東(定義見香港聯交所發出之《香港聯合交易所有限公司證券上市規則》(「上市規則」))。

3. Shareholders Information (Continued)

- (2) As at 31 December 2023, the top ten shareholders of the Company were as follows: (Continued)

Notes:

- i. Such figure excludes the 37,091,988 A shares which are directly held by Hualu Investment Development Co. Ltd ("Hualu Investment"), a direct wholly owned subsidiary of HHC. As of 31 December 2023, Hualu Investment and Well Bring Limited ("Well Bring") are a direct wholly owned subsidiary and an indirect wholly owned subsidiary of HHC respectively. Well Bring owns 20,827,800 H shares of the Company (being overseas listed foreign shares), representing approximately 3.09% of the issued share capital of the Company. Hualu Investment owns 37,091,988 A shares of the Company, representing approximately 5.50% of the issued share capital of the Company.

- ii. The following is a description of association relationship among above shareholders or whether they are regarded as persons acting in concert under applicable PRC laws and regulations: Except for Hualu Investment which is a wholly owned subsidiary of HHC, to the best of their knowledge, the Directors are not aware of any association relationship (as defined in the Rules Governing Listing of Stocks On Shenzhen Stock Exchange) amongst the remaining of the abovementioned shareholders and none of them are persons acting in concert (as defined in the Measures for the Administration of the Takeover of Listed Companies" ("Administration Measures for Takeover") issued by the China Securities Regulatory Commission (the "CSRC")). In addition, the Directors are not aware of any association amongst the shareholders of H Shares of the Company or if any of them are persons acting in concert as defined in the Administration Measures for Takeover.

The Directors are not aware of any association amongst the above-mentioned shareholders without trading limit condition of the Company, or among the other above-mentioned shareholders without trading limit condition and the other shareholders of the Company, or that any of them are persons acting in concert as defined in the Administration Measures for Takeover.

- iii. Save as disclosed above and so far as the Company is aware, no other domestic shareholder directly held more than 5% of the total issued shares of the Company.
- iv. Save as disclosed above and so far as the Directors are aware, as at 31 December 2023, no other person (other than the Directors, supervisors of the Company (the "Supervisors"), chief executives or members of senior management (the "Senior Management") of the Company) had an interest or short position in the Company's shares or underlying shares (as the case may be) which would fall to be disclosed to the Company and the Stock Exchange of Hong Kong Limited (the "SEHK") under the provisions of Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO") and as recorded in the register required to be kept under section 336 of the SFO, or was otherwise a Substantial Shareholder (as defined in the Rules Governing the Listing of Securities on the SEHK (the "Listing Rules") of the Company.

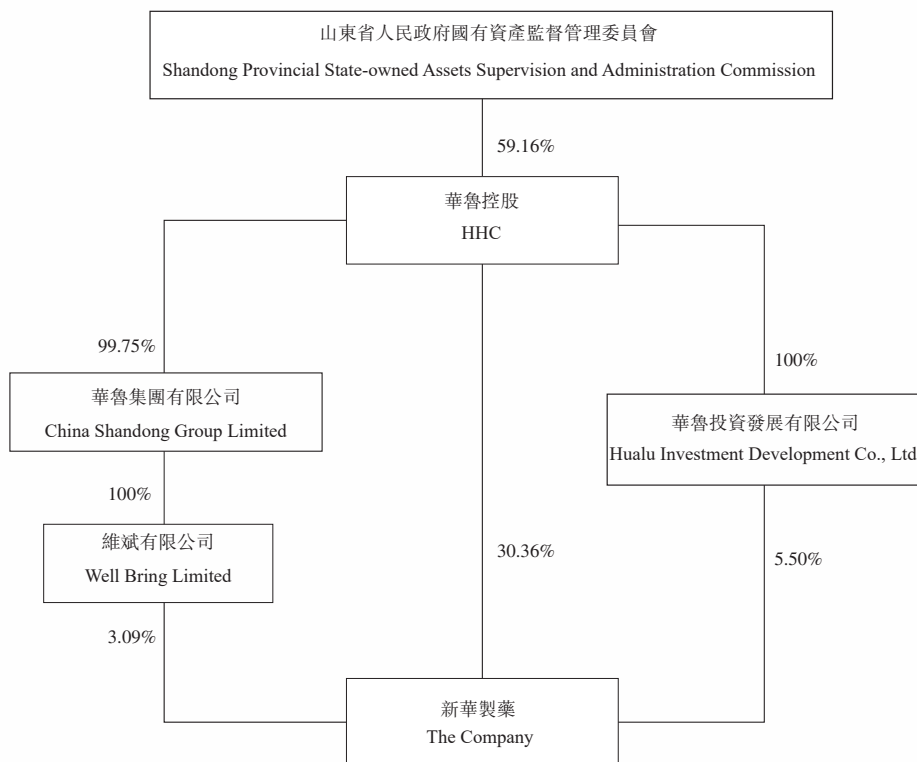
三. 股東情況介紹(續)

3. 控股股東情況

本報告期內控股股東(定義見上市規則)無變更情況，仍為華魯控股。

華魯控股成立於2005年1月28日，註冊資本人民幣31.03億元，屬國有全資公司，法人代表為樊軍，社會統一信用代碼：913700007710397120，經營範圍為：以自有資金對化工、醫藥和環保行業(產業)投資；管理運營、諮詢。其間接持有山東華魯恒升化工股份有限公司32.06%股份，直接持有山東魯抗醫藥股份有限公司20.75%股份。

下圖說明了控股股東華魯控股截至2023年12月31日如何持有本公司的股份權益：



3. Shareholders Information (Continued)

3. Information of Controlling Shareholder

There was no change in the Controlling Shareholder (as defined under the Listing Rules) of the Company during the Reporting Period, which was still HHC.

HHC, a wholly state-owned company, was established on 28 January 2005. The registered capital of HHC is RMB3.103 billion and its legal representative is Mr. Fan Jun. Social Unified Credit Code of HHC is 913700007710397120. The scope of business of HHC is self-funding investment in chemical, pharmaceutical and environmental protection industries (business); management operations and consultancy. HHC indirectly holds 32.06% shares of Shandong Hualu Hengsheng Chemical Co., Ltd. and directly holds 20.75% shares of Shandong Lukang Pharmaceutical Co., Ltd.

The following chart illustrates how HHC, the controlling shareholder, holds interests in shares of the Company as at 31 December 2023:

四. 股息

2024年3月28日，董事會建議2023年度利潤分配預案為：截至報告披露日本公司已發行股份總數為682,407,635(包括487,407,635股A股及195,000,000股H股)，董事會建議基於682,407,635的總股數，向股東派發2023年末期股息每股人民幣0.25元(含稅)。若在公司2023年度利潤分配預案實施前，本公司已發行總股本由於股權激勵行權、再融資新增股份上市等原因而發生變化的，分配方案將按照每股分配比例不變的原則相應調整。上述2023年期終股息分派尚須股東批准，方可作實，本公司股東及潛在投資者買賣本公司證券時務須謹慎行事。

於2023年12月31日之可分配儲備情況請見按中國企業會計準則編製的財務報告「母公司股東權益變動表」

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

iv. DIVIDENDS

On March 28, 2024, the Board proposes the profit distribution plan for year 2023 as follows: the total number of issued shares of the Company as at the date of this announcement was 682,407,635 (of which 487,407,635 shares were A shares and 195,000,000 shares were H shares). Based on such total issued shares capital of the Company, it is proposed a dividend of RMB0.25 (tax inclusive) for every share of the Company be paid to shareholders. In the event the total issued share capital of the Company changes due to the exercise of share options or the listing of new shares for refinancing actions of the Company before the implementation of the Company's 2023 profit distribution plan, the distribution plan will be adjusted accordingly but with the principle that the distribution amount per share shall remain unchanged. The above mentioned proposed dividends distribution for year 2023 is subject to approval by shareholders of the Company. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

The distributable reserves as at 31 December 2023 are set out in the statement of changes in shareholders' equity of the parent company prepared in accordance with Chinese Accounting Standards for Business Enterprises.

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

董事、監事、高級管理人員和員工情況

DIRECTORS, SUPERVISORS, SENIOR OFFICERS AND STAFF

董事、監事及其他高級管理人員簡介

董事：

賀同慶先生，54歲，高級經濟師，畢業於山東輕工業學院材料科學與工程專業，山東大學工商管理碩士。1991年到山東新華製藥廠工作，歷任車間技術員、計劃員，山東淄博新達製藥有限公司銷售部業務員、大區經理、新藥部經理、營銷總監，山東淄博新達製藥有限公司總經理、本公司副總經理。現任本公司董事長，山東新華醫藥貿易有限公司執行董事，淄博新華大藥店連鎖有限公司執行董事，山東新華健康科技有限公司董事長。

徐文輝先生，47歲，高級工程師，畢業於天津大學化學工程專業。1999年加入本公司，歷任本公司車間助理工程師、團委副書記、車間支書兼副主任、新華製藥(壽光)有限公司(「壽光公司」)副經理、生產運行部經理、公司總經理助理兼壽光公司經理、本公司副總經理。現任本公司董事、總經理，山東淄博新達製藥有限公司執行董事，新華製藥(壽光)有限公司董事長，山東同新藥業有限公司董事長，新華製藥(高密)有限公司執行董事。

徐列先生，58歲，高級經濟師，教授級高級政工師，大學學歷，山東理工大學管理學碩士。1986年到山東新華製藥廠工作，歷任辦公室副科長、科長，辦公室副主任，人力資源部經理，山東新華醫藥集團有限責任公司董事、工會主席，現任本公司董事、工會主席。

Introduction of Directors, Supervisors and Senior Officers:

Directors

Mr. He Tongqing, aged 54, is a senior economist. He graduated from Shandong Polytechnic University, specialising in materials science and engineering and obtained a Master of Business Admission (MBA) from Shandong University. Mr. He joined Shandong Xinhua Pharmaceutical Factory in 1991. His previous positions at the Group include workshop technician, planner, sales officer, regional manager, manager of the drug department, marketing director and general manager of Shandong Zibo Xinhua Cat Pharmaceutical Co., Ltd. and deputy general manager of the Company. Mr. He is currently the chairman of the Company and Shandong Xinhua Health Technology Co., Ltd, the executive director of Shandong Xinhua Pharmaceutical Trade Co., Ltd. and Zibo Xinhua Pharmacy Chain Co., Ltd.

Mr. Xu Wenhui, aged 47, is a senior engineer. He graduated from Tianjin University with a major in chemical engineering. He joined the Company in 1999 and has worked as workshop assistant engineer, deputy secretary of the Youth League Committee, workshop secretary and deputy director, deputy manager and manager of the production and operations department of Xinhua Pharmaceutical (Shouguang) Company Limited (“Shouguang Company”), assistant to the general manager of the Company and manager of Shouguang Company and deputy general manager of the Company. He is currently the director and the general manager of the Company, the executive director of Shandong Zibo Xinhua Cat Pharmaceutical Co., Ltd. and Xinhua Pharmaceutical (Gaomi) Co., Ltd., the chairman of Xinhua Pharmaceutical (shouguang) Co., Ltd. and Shandong Tongxin Pharmaceutical Co., Ltd..

Mr. Xu Lie, aged 58, is a senior economist and professor level senior political engineer, and has graduated with a university degree and holds a Master of Management from Shandong University of Technology. He joined Shandong Xinhua Pharmaceutical Factory in 1986 and since taken up the positions of deputy director and director of the office, the deputy head of the office, the manager of the human resource department and a director and the chairman of the labour union of the Shandong Xinhua Pharmaceutical Group Company Limited, the controlling shareholder of the Company at that time. Mr. Xu is currently a director and the chairman of the labour union of the Company.

董事、監事及其他高級管理人員簡介(續)

董事：(續)

張成勇先生，51歲，畢業於山東經濟學院工商經濟系和山東大學法學院，分別獲得經濟學學士和法律碩士學位，正高級經濟師，公司律師，山東省金融高端人才。歷任華魯控股集團有限公司資本運營部副總經理、總經理；現任華魯控股集團有限公司資本運營總監，華魯投資發展有限公司黨支部書記、執行董事(法定代表人)，山東華魯恒升化工股份有限公司董事，山東魯抗醫藥股份有限公司董事，華魯國際融資租賃有限公司董事、董事長，本公司董事。

侯寧先生，50歲，香港浸會大學應用會計與金融理學碩士，高級會計師、高級經濟師。曾任山東華魯恒升集團審計處副處長，山東華魯恒升化工股份有限公司審計部部長、技術開發中心投資部部長、市場部經理、財務部經理。現任本公司董事、財務負責人，淄博新華一百利高製藥有限公司董事，山東同新藥業有限公司董事。

潘廣成先生，74歲，高級工程師，畢業於上海大學電機專業。歷任衛生部醫療器械局幹部、處長；國家醫藥管理局人事司處長、副司長、政策法規司司長；中國醫療器械工業公司副總經理；中國醫藥集團總公司董事會秘書；中國化學製藥工業協會執行會長；哈藥集團股份有限公司獨立董事。現任中國化學製藥工業協會資深會長，華北製藥股份有限公司獨立董事，本公司獨立非執行董事。

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

Directors (Continued)

Mr. Zhang Chengyong, aged 51, is a senior economist, a Company lawyer and a high-end financial talent in Shandong Province. He has attained a bachelor's degree in Economics and a Master of Law from the Department of Business and Economics of Shandong University of Economics and the Law School of Shandong University respectively. Previously, he served as deputy general and general manager of Capital Operation Department of Hualu Holdings Group Co., Ltd. Currently, he is director of capital operation of Hualu Holdings Group Co., Ltd., the secretary of the party branch and an executive director (legal representative) of Hualu Investment Development Co., Ltd., a director of Shandong Hualu Hengsheng Chemical Co., Ltd., a director of Shandong Lukang Pharmaceutical Co., Ltd., the director and chairman of Hualu International Financial Leasing Co., Ltd., and a director of the Company.

Mr. Hou Ning, aged 50, holds a master's degree in applied accounting and finance from the Hong Kong Baptist University. He is a senior accountant and a senior economist. Mr. Hou had served as deputy head of the Audit Division of Shandong Hualu Hengsheng Chemical Co., Ltd.; head of the Audit Department, head of the Investment Department of Technological Development Centre, manager of the Marketing Department and manager of the Finance Department of Shandong Hualu- Hengsheng Chemical Co., Ltd. Mr. Hou currently serves as the director and chief financial officer of the Company and a director of Zibo Xinhua-Perrigo Pharmaceutical Co., Ltd. and Shandong Tongxin Pharmaceutical Co., Ltd..

Mr. Pan Guangcheng, aged 74, is a senior engineer and graduated from Shanghai University with a major in electrical engineering. Mr. Pan served as the cadre and director of the Medical Device Bureau of the Ministry of Health, director and deputy director general of the Department of Personnel, director general of the Department of Policies and Regulations of the National Medical Administration, deputy general manager of China National Medical Equipment Industry Corporation, secretary to the board of directors of China National Pharmaceutical Group Co., Ltd., chief executive officer of China Pharmaceutical Industry Association ("CPIA") and independent director of Harbin Pharmaceutical Group Co., Ltd. Currently, Mr. Pan is the senior president of CPIA, independent director of North China Pharmaceutical Co., Ltd. He is currently an independent non-executive Director of the Company as well.

董事、監事及其他高級管理人員簡介(續)

董事：(續)

朱建偉先生，68歲，上海交通大學「致遠講席教授」。華東理工大學生化工程學士、上海醫藥工業研究院微生物藥學碩士，微生物遺傳學博士，美國Hood學院工商管理碩士。歷任哈佛醫學院Joslin糖尿病中心高級研究員，美國SAIC-Frederick公司生物藥物開發技術運行總監，上海交通大學藥學院第三任院長，2012年9月起受聘上海交通大學致遠講席教授。現任細胞工程抗體藥物教育部工程研究中心主任、首席科學家，四川金石亞洲醫藥股份有限公司獨立非執行董事，北京凱因科技股份有限公司獨立非執行董事，本公司獨立非執行董事。

凌沛學先生，61歲，教授，博士生導師，國際歐亞科學院院士。畢業於山東醫學院藥學專業、山東醫科大學／上海醫藥工業研究院生物藥學碩士，北京大學／美國Fordham大學工商管理碩士，中國海洋大學藥物化學博士。歷任山東省生物藥物研究院院長，山東省商業集團有限公司總經理，山東福瑞達醫藥集團公司總經理、董事長。現任山東大學國家糖工程技術研究中心主任，兼任山東省商業集團有限公司首席科學家、山東省藥學科學院首席科學家、國家地方聯合工程實驗室主任，國家綜合性新藥研究開發技術大平台副理事長，國家山東創新藥物孵化基地技術總負責人，本公司獨立非執行董事。

張菁菁女士，49歲，畢業於牛津布魯克斯大學，獲榮譽理學士。張女士是香港會計師公會會員、香港執業會計師。曾於普華永道國際會計師事務所任職，在審計及會計服務方面工作逾二十年經驗。現任柏萊會計師事務所有限公司董事、臻誠會計師事務所有限公司董事、成達企業諮詢有限公司獨立董事、高科技印刷集團有限公司獨立董事，本公司獨立非執行董事。

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

Directors (Continued)

Mr. Zhu Jianwei, aged 68, is the “Zhiyuan Chair Professor” of Shanghai JiaoTong University, a position which he held since September 2012. He holds a bachelor’s degree in biochemical engineering from East China University of Science and Technology, a master’s degree in microbial pharmacy and doctoral degree in microbial genetics from Shanghai Research Institute of Pharmaceutical Industry, and a master’s degree in Business Administration from Hood College in the United States. He has served as a senior researcher at the Joslin Diabetes Center of Harvard Medical School, technical operation director of biologic drug development of SAIC Frederick Inc. in the USA and the third dean of the School of Pharmacy of Shanghai Jiao Tong University. Mr. Zhu is currently a director and chief scientist of the Engineering Research Center of the Ministry of Education for Cell Engineering, Antibody and Drugs as well as an independent director at Sichuan Jinshi Asia Pharmaceutical Co., Ltd. and Beijing Kaiyin Technology Co., Ltd. He is currently an independent non-executive Director of the Company as well.

Mr. Ling Peixue, aged 61, is a professor and a member of the International Eurasian Academy of Sciences (IEAS). Mr. Ling graduated from Shandong Medicine College with a bachelor’s degree in pharmacology, and has attained a master’s degree in microbial pharmacy from the Shandong Medical University and Shanghai Research Institute of Pharmaceutical Industry, a master’s degree in business administration from Peking University and Fordham University in the United States of America as well as a doctorate degree in drug chemistry from the Ocean University of China. Mr. Ling has previously been the president of Shandong Biopharmaceuticals Research Institute, the general manager of Shandong Commercial Group Co., Ltd, the general manager and chairman of Shandong FredaPharmaceutical Group. Mr. Ling is currently the chief officer of the National Glycoengineering Research Center of Shandong University, the chief scientist at the Shandong Academy of Pharmaceutical Sciences, the chief officer of the National and Local United Engineering Laboratory, the vice chairman of the National Integrated Platform for New Pharmaceutical Research, Development and Technology and the chief technical officer of the National Shandong Innovative Drug Incubation Base, and an independent non-executive director of the Company.

Ms. Cheung Ching Ching, Daisy, aged 49, graduated from Oxford Brookes University with a Bachelor of Science with honours. Ms. Cheung is a member of the Hong Kong Institute of Certified Public Accountants and a Certified Public Accountant in Hong Kong. She has worked for PricewaterhouseCoopers and has over 20 years of experience in auditing and accounting services. She is currently on the board of Directors of Burley LLP Ltd, a director of FTS CPA Limited, an independent director of Achiever Corporate Services Limited, and an independent director of High Technology Printing Group Limited and an independent non-executive director of the Company.

董事、監事及其他高級管理人員簡介(續)

董事：(續)

叢克春先生，59歲，中南財經政法大學EMBA畢業。1984年7月參加工作。歷任山東省勞動廳計劃處科員、副主任科員、主任科員，山東華魯集團有限公司辦公室副總經理、貿易部副總經理，華魯控股集團有限公司辦公室主任，華魯控股集團有限公司助理總經理兼辦公室主任、投資發展部總經理，華魯控股集團有限公司助理總經理兼辦公室主任、巡察辦主任，華魯國際融資租賃有限公司董事長。現任華魯控股集團有限公司董事會秘書，山東魯抗醫藥股份有限公司董事。2023年12月22日離任本公司董事。

盧華威先生，59歲，於1986年畢業於香港中文大學，獲工商管理學士學位，並於1992年畢業於美國新澤西科技學院(New Jersey Institute of Technology)，獲管理科學碩士學位。盧先生是香港會計師公會的執業會員及美國執業會計師公會的會員。盧先生於審核及業務諮詢服務方面擁有逾30年服務經驗，其中盧先生在一家國際會計師行(德勤•關黃陳方會計師行)的審核及業務諮詢服務方面擁有逾7年服務經驗，其中兩年曾於美國工作。盧先生現為邦盟匯駿顧問有限公司董事，並兼任聯交所主板上市公司重慶機電股份有限公司(股份代號：2722)、天福(開曼)控股有限公司(股份代號：6868)及弘業期貨股份有限公司(股份代號：3678)的獨立非執行董事。2023年12月22日離任本公司獨立非執行董事。

監事：

劉承通先生，52歲，畢業於同濟大學經濟與管理學院和山東大學法學院，分別獲得工商管理碩士學位和法律碩士學位，高級經濟師，公司律師，濟南仲裁委員會仲裁員。歷任華魯控股集團有限公司規劃發展部經理、副總經理、資深副總經理、法律事務辦公室副主任，現任華魯控股集團有限公司總法律顧問、投資發展部總經理、法律事務部部長，山東華魯恒升化工股份有限公司董事，華魯恒升(荊州)有限公司董事，華魯集團(香港)有限公司董事，山東魯抗醫藥股份有限公司監事會副主席，山東裕龍石化有限公司監事，本公司監事會主席。

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

Directors (Continued)

Mr. Cong Kechun, aged 59, graduated from Zhongnan University of Economics and Law with an EMBA. Mr. Cong started work in July 1984. He served as staff member, senior staff member and principal staff member of the planning department of Shandong Labor Department, deputy general manager of the office and deputy general manager of trade department of China Shandong Group Ltd. office director, assistant general manager as well as office director, general manager of investment development department of HHC and assistant general manager, office director and director of the inspection office of HHC and the chairman of the board of directors of HuaLu International Financial Leasing Co., Ltd.. Currently, Mr. Cong is the secretary to the board of directors of HHC, a director of Shandong Lukang Pharmaceutical Co., Ltd. He retired as a Director of the Company on 22 December 2023.

Mr. Lo Wah Wai, aged 59, graduated with a bachelor's degree in business administration from The Chinese University of Hong Kong in 1986 and a master's degree in management science from New Jersey Institute of Technology in the United States in 1992. Mr. Lo is a practicing member of the Hong Kong Institute of Certified Public Accountants and is a member of the American Institute of Certified Public Accountants. Mr. Lo has more than 30 years' service experience in auditing and business consulting services, in which he had more than seven years' experience in auditing and business consulting services in an international accounting firm (Deloitte Touche Tohmatsu), two years of which were spent in the United States of America. Save from serving as an incumbent director of BMI Consultants Limited, Mr. Lo is also an independent non-executive director of Chongqing Machinery & Electric Co., Ltd. (stock code: 2722), Tenfu (Cayman) Holdings Company Limited (stock code: 6868) and Hongye Futures Co., Ltd. (stock code: 3678), which are listed on the main board of The Stock Exchange of Hong Kong Limited. He retired as an independent non-executive Director of the Company on 22 December 2023.

Supervisors

Mr. Liu Chengtong, aged 52, is a senior economist and qualified lawyer and he is an arbitrator at the Jinan Arbitration Commission. Mr. Liu holds a Master of Business Admission (MBA) from the School of Economics and Management of Tongji University and a Master's degree in law from the School of Law of Shandong University. He has served as manager, deputy general manager and senior deputy general manager of the planning and development department, and deputy director of the office of legal affairs of HHC. Mr. Liu is currently the general counsel, general manager of the investment and development department and department head of legal affairs at HHC; vice chairman of the Board of Supervisors of Shandong Lukang Pharmaceutical Co., Ltd.; a director of each of Shandong Hualu Hengsheng Chemical Co., Ltd., Hualu Hengsheng (Jingzhou) Co., Ltd. and Hualu Group (Hong Kong) Co., Ltd., and a supervisor of Shandong Yulong Petrochemical Co., Ltd. Mr. Liu is the Chairman of the board of Supervisors of the Company.

董事、監事及其他高級管理人員簡介(續)

監事：(續)

陶志超先生，54歲，畢業於華東政法學院法律系，獲法學學士學位，並取得山東大學法律碩士專業學位，曾為山東致公律師事務所合夥人。現為北京市盈科(淄博)律師事務所律師，管委會主任，本公司獨立監事。

肖方玉先生，54歲，畢業於山東大學數學系，資產評估師、土地估價師。歷任山東省淄博市淄川區財政局科員、所長，山東振魯會計師事務所高級經理，山東北方資產評估事務所部門主任，中興財光華會計師事務所濟南分所副所長，山東中評恒信資產評估有限公司總經理，現任北京天健興業資產評估有限公司山東分公司總經理，本公司獨立監事。

扈艷華女士，49歲，教授級高級政工師，畢業於山東大學，研究生學歷，經濟學碩士。1996年到本公司工作。歷任新華魯抗藥業集團有限責任公司團委副書記、山東新華醫藥集團有限責任公司團委書記、工會辦公室主任、政工部部長，現任本公司職工監事、工會副主席、黨群工作部部長、工會辦公室主任。

王劍平先生，56歲，畢業於瀋陽藥科大學化學製藥專業，高級工程師，1989年7月加入本公司，歷任車間技術員，研究院課題負責人、合成四室主任。現任本公司職工監事，本公司工廠管理委員會職工代表。

其他高級管理人員簡介：

鄭忠輝先生，52歲，高級工程師，中國協和醫科大學微生物與生化藥學專業博士研究生。2005年加入本公司，歷任本公司研究院高級工程師、副院長、院長，現任本公司副總經理。

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

Supervisors (Continued)

Mr. Tao Zhichao, aged 54, graduated from East China University of Politics and Law with a bachelor's degree in law and has been conferred a master's degree in law from Shandong University. Mr. Tao was previously a partner of Shandong Zhigong Law Firm, and currently a director of management committee and associate of Beijing Yingke (Zibo) Law Firm. Mr. Tao is an independent Supervisor of the Company.

Mr. Xiao Fangyu, aged 54, is an asset appraiser and land appraiser and graduated from Shandong University with specialization in Mathematics. He has been a staff member and superintendent of the Zichuan District Finance Bureau of Zibo city, senior manager of Shandong Zhenglu Accounting Firm, department head of Shandong North Asset Appraisal Firm, deputy director of Jinan branch of Zhongxingcai Guanhua Certified Public Accountants and a general manager of Shandong Zhongping Hengxin Asset Appraisal Co., Ltd. Mr. Xiao is currently the general manager of Shandong Branch of Beijing Tianjian Xingye Assets Appraisal Co., Ltd. and is an independent Supervisor of the Company.

Ms. Hu Yanhua, aged 49, is a professor level senior political engineer, graduated from Shandong University. She has also received a postgraduate degree in education. She joined the Company in 1996. Ms. Hu was the deputy secretary of the Youth League Committee of Xinhua Lukang Pharmaceutical Group Corporation., and secretary of the Youth League Committee of Shandong Xinhua Pharmaceutical Group Company Limited, and a office director of labor union and the secretary of the political affairs department. She is an employee supervisor of the Company and the secretary of the party, vice chairman of labor union, mass work department and office director of the labor union.

Mr. Wang Jian Ping, aged 56, graduated from the School of Pharmaceutical Engineering of Shenyang Pharmaceutical University and is a senior engineer. He joined the Company in July 1989 and has held positions in the Company including a factory technician, the project leader of the research department, and head of the fourth synthesis laboratory. He is the Employee Representative Supervisor and the employee representative of the factory management committee of the Company.

Senior Officers

Mr. Zheng Zhonghui, aged 52, is a senior engineer. Mr. Zheng graduated and obtained his PhD in Microbiology and Biochemical Pharmacy from Peking Union Medical College. He joined the Company in 2005. He previously held the positions of the senior engineer, the deputy director and the director of the Company's research institute, and is currently the deputy general manager of the Company.

董事、監事及其他高級管理人員簡介(續)

其他高級管理人員簡介：(續)

魏長生先生，53歲，正高級經濟師，畢業於江西工業大學食品機械專業，天津財經大學管理學碩士，1992年加入本公司，歷任本公司車間見習生，人事處辦事員、副科長，車間支部書記兼副主任，研究院支部書記兼副院長、本公司總經理助理兼黨委幹部管理部部長、人力資源部經理、黨委辦公室主任、公司辦公室主任，現任本公司副總經理兼行政人事部經理、黨委幹部管理部部長。

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

寇祖星先生，42歲，正高級工程師，畢業於中北大學化學工程與工藝專業，山東大學製藥工程領域工程碩士。2003年加入本公司，歷任本公司車間助理工程師、團支部書記、公司團委常委，車間設備副主任、技術副主任、車間主任，現任本公司副總經理，兼任山東新華萬博化工有限公司執行董事。

曹長求先生，54歲，高級經濟師，畢業於中國海洋大學經濟管理專業，1991年到山東新華製藥廠工作，現任本公司董事會秘書。

本公司現任董事、監事、高級管理人員任職期限截止於2026年12月22日。

以上人士之間並不存在任何關聯關係。

於報告期間內，除本報告所披露者外，概無根據上市規則第13.51(2)條第(a)至(e)及(g)段須予披露的董事、監事或總經理資料變動。

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

Senior Officers (Continued)

Mr. Wei Changsheng, aged 53, is a senior economist. He graduated from Jiangxi University of Technology majoring in food machinery and Tianjin University of Finance and Economics with a master's degree in management. He joined the Company in 1992 and has worked as a workshop trainee, as a clerk and deputy head of the Personnel Division, as a secretary and deputy director of the workshop branch, the secretary and vice president of the research institute branch, the assistant to the general manager of the Company and the head of the management department of Cadres of Party Committee, the manager of the human resources department, the director of the office of the Party Committee and the head of the office of the Company. He is currently the deputy general manager and the manager of the administrative personnel department of the Company and head of the management department of the Cadres of Party Committee.

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

Mr. Kou Zuxing, 42 years old, is a senior engineer, graduated from North University of China in Chemical engineering and technology, Shandong University in the field of pharmaceutical engineering master of engineering. Since joining the company in 2003, he has served successively as workshop assistant engineer, Secretary of Youth League Branch, Standing Committee member of the Company's Youth League Committee, deputy director of workshop equipment, deputy director of technology, and director of workshop. Now he is the deputy general manager of the company and executive director of Shandong Xinhua Wanbo Chemical Co., Ltd.

Mr. Cao Changqiu, aged 54, is a senior economist. He graduated from the Ocean University of China, specialising in economic management and joined the Shandong Xinhua Pharmaceutical Factory in 1991. Mr. Cao is the company secretary to the Board of the Company.

The term of the Directors, Supervisors and Senior Officers of the Company is until 22 December 2026.

There are no association relationships among the above persons.

During the Reporting Period, save as disclosed in this report, there has been no change to the information of the Directors, Supervisors or general manager which is required to be disclosed pursuant to paragraphs (a) to (e) and (g) of Rule 13.51(2) of the Listing Rules.

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

董事、監事及其他高級管理人員簡
介(續)

本公司董事、監事及高管人員變動及對本公司
證券權益情況如下：

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

Set out below are changes in Directors, supervisors and members of
senior management of the Company and their respective interests in
the securities of the Company during the relevant periods indicated:

姓名	Name	職務	Position	2023年12月31日持有股數	截止2023年12月31日持有股數股本衍生工具(購股權)	2023年12月31日	2023年12月31日佔公司已發行股份總數的比例	變動情況	2022年12月31日持有股數	截止2022年12月31日持有股數股本衍生工具(購股權)	截止2022年12月31日
				2023	2023 (Note 4)	2023	2023 (%)		Shares	2022	2022 (Note 4)
				Number of Shares (share) as at 31 December	Number of equity derivatives (share options) as at 31 December	Total interests as at 31 December	Percentage of the total issue Shares as at 31 December	Change in number of Shares	Number of Shares (share) as at 31 December	Number of equity derivatives (share options) as at 31 December	Total interests as at 31 December
董事	Directors										
賀同慶	Mr. He Tongqing	董事長(任職起始時間為2022年9月19日)	Chairman (Appointed on 19 September 2022)	183,150	320,000	503,150	0.0746	72,600 ^(附註2)	110,550	392,600	503,150
徐文輝	Mr. Xu Wenhui	執行董事(任職起始時間為2022年10月27日)、總經理(任職起始時間為2022年9月19日)	Executive Director (Appointed on 27 October 2022), General Manager (Appointed on 19 September 2022)	133,200	320,000	453,200	0.0672	52,800 ^(附註2)	80,400	372,800	453,200
徐列	Mr. Xu Lie	非執行董事(任職起始時間為2010年6月25日)	Non-executive Director (Appointed on 25 June 2010)	183,150	320,000	503,150	0.0746	72,600 ^(附註2)	110,550	392,600	503,150
張成勇	Mr. Zhang Chengyong	非執行董事(任職起始時間為2023年12月22日)	Non-executive Director (Appointed on 22 December 2023)	未持有 Nil	-	-	-	-	未持有 Nil	-	-
侯寧	Mr. Hou Ning	執行董事(任職起始時間為2022年10月27日)、財務負責人(任職起始時間為2014年4月4日)	Executive Director (Appointed on 27 October 2022), Financial Controller (Appointed on 4 April 2014)	220,000	320,000	540,000	0.0800	72,600 ^(附註2)	147,400	392,600	540,000
潘廣成	Mr. Pan Guangcheng	獨立非執行董事(任職起始時間為2020年12月22日)	Independent non-executive Director (Appointed on 22 December 2020)	未持有 Nil	-	-	-	-	未持有 Nil	-	-
朱建偉	Mr. Zhu Jianwei	獨立非執行董事(任職起始時間為2020年12月22日)	Independent non-executive Director (Appointed on 22 December 2020)	未持有 Nil	-	-	-	-	未持有 Nil	-	-

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

董事、監事及其他高級管理人員簡介(續)

本公司董事、監事及高管人員變動及對本公司證券權益情況如下：(續)

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

Set out below are changes in Directors, supervisors and members of senior management of the Company and their respective interests in the securities of the Company during the relevant periods indicated: (Continued)

姓名	Name	職務	Position	截止2023年12月31日持有		2023年12月31日佔公司已發行股份總數的比例		變動情況	截止2022年12月31日持有		截止2022年12月31日權益總額
				2023年12月31日持有股數	工具(購股權)(附註4)	截止2023年12月31日權益總額	2023年12月31日比例		2022年12月31日持有股數	工具(購股權)(附註4)	
				Number of Shares (share) as at 31 December 2023	Number of equity derivatives (share options) as at 31 December 2023 (Note 4)	Total interests as at 31 December 2023	Percentage of the total issue Shares as at 2023 (%)		Number of Shares (share) as at 31 December 2022	Number of equity derivatives (share options) as at 31 December 2022 (Note 4)	Total interests as at 31 December 2022
凌沛學	Mr. Ling Peixue	獨立非執行董事(任職起 始時間為2022年10 月27日)	Independent non-executive Director (Appointed on 27 October 2022)	未持有 Nil	-	-	-	-	未持有 Nil	-	-
張菁菁	Ms. Cheung Ching Ching, Daisy	獨立非執行董事(任職起 始時間為2023年12 月22日)	Independent non-executive Director (Appointed on 22 December 2023)	未持有 Nil	-	-	-	-	未持有 Nil	-	-
龔克春	Mr. Gong Kechun	原非執行董事(任職時 間為2020年12月22 日-2023年12月22 日)	Former Non-executive Director (Appointed from 22 December 2020 to 22 December 2023)	未持有 Nil	-	-	-	-	未持有 Nil	-	-
盧華威	Mr. Lo Wah Wai	原獨立非執行董事(任 職時間為2018年6 月29日-2023年12月22 日)	Former Independent non- executive Director (Appointed from 29 June 2018 to 22 December 2023)	未持有 Nil	-	-	-	-	未持有 Nil	-	-
監事 Supervisors											
劉承通	Mr. Liu Chengtong	監事會主席(任職起時 間為2020年12月22 日)	Chairman of Supervisory Committee (Appointed on 22 December 2020)	未持有 Nil	-	-	-	-	未持有 Nil	-	-
陶志超	Mr. Tao Zhichao	獨立監事(任職起時 間為2002年6月7日)	Independent Supervisor (Appointed on 7 June 2002)	未持有 Nil	-	-	-	-	未持有 Nil	-	-
肖方玉	Mr. Xiao Fangyu	獨立監事(任職起時 間為2016年2月26日)	Independent Supervisor (Appointed on 26 February 2016)	未持有 Nil	-	-	-	-	未持有 Nil	-	-
扈豔華	Ms. Hu Yanhua	職工監事(任職起時 間為2011年7月18日)	Employee Supervisor (Appointed on 18 July 2011)	未持有 Nil	-	-	-	-	未持有 Nil	-	-
王劍平	Mr. Wang Jianping	職工監事(任職起時 間為2015年8月10日)	Employee Supervisor (Appointed on 10 August 2015)	未持有 Nil	-	-	-	-	未持有 Nil	-	-

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

董事、監事及其他高級管理人員簡介(續)

本公司董事、監事及高管人員變動及對本公司證券權益情況如下：(續)

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

Set out below are changes in Directors, supervisors and members of senior management of the Company and their respective interests in the securities of the Company during the relevant periods indicated: (Continued)

姓名	Name	職務	Position	2023年12月31日持有股數	截止2023年12月31日持有股數股本衍生工具(購股權)	截止2023年12月31日權益總額	2023年12月31日佔公司已發行股份總數的比例	變動情況	2022年12月31日持有股數	截止2022年12月31日持有股數股本衍生工具(購股權)	截止2022年12月31日權益總額	
				Number of Shares (share) as at 31 December 2023	Number of equity derivatives (share options) as at 31 December 2023 (Note 4)	Total interests as at 31 December 2023	Percentage of the total issue Shares as at 2023 (%)		Number of Shares (share) as at 31 December 2022	Number of equity derivatives (share options) as at 31 December 2022 (Note 4)	Total interests as at 31 December 2022	
其他高級管理人員												
Other senior management												
鄭忠輝	Mr. Zheng Zhonghui	副總經理(任職起始時間為2017年3月27日)	Deputy General Manager (Appointed on 27 March 2017)	183,150	320,000	503,150	0.0746	72,600 ^(附註2)	110,550	392,600	503,150	
魏長生	Mr. Wei Changsheng	副總經理(任職起始時間為2020年7月1日)	Deputy General Manager (Appointed on 1 July 2020)	133,200	320,000	453,200	0.0672	52,800 ^(附註2)	80,400	372,800	453,200	
劉雪松	Mr. Liu Xuesong	副總經理(任職起始時間為2022年9月19日)	Deputy General Manager (Appointed on 19 September 2022)	23,100	200,000	223,100	0.0331	23,100 ^(附註2)	未持有 Nil	223,100	223,100	
寇祖星	Mr. Kou Zuxing	副總經理(任職起始時間為2022年9月19日)	Deputy General Manager (Appointed on 19 September 2022)	23,100	150,000	173,100	0.0257	23,100 ^(附註2)	未持有 Nil	173,100	173,100	
曹長求	Mr. Cao Changqiu	董事會秘書(任職起始時間為1997年7月25日)	Secretary to the Board (Appointed on 25 July 1997)	133,200	200,000	333,200	0.0494	52,800 ^(附註2)	80,400	252,800	333,200	
合計	Total			1,215,250	2,470,000	3,685,250	0.5462	495,000^(附註2)	720,250	2,965,000	3,685,250	

董事、監事及其他高級管理人員簡介(續)

本公司董事、監事及高管人員變動及對本公司證券權益情況如下：(續)

附註：

- (1) 本公司董事、監事及高管所持有本公司權益均為A股長倉。
- (2) 相關股份為於2018年12月28日採納的2018股票期權激勵計劃第三期行權所得股份。
- (3) 就本公司董事、高管及監事所知悉，除上述披露外，截至2023年12月31日，沒有本公司董事、高管或監事在本公司及／或任何相聯法團(定義見香港法例第571章《證券及期貨條例》第XV部)的股份、相關股份及／或債券(視情況而定)中擁有任何需根據《證券及期貨條例》第XV部第7和第8部份須知會本公司及香港聯交所的權益或淡倉(包括根據《證券及期貨條例》該些章節的規定或而被當作這些董事、高管及監事擁有的權益或淡倉)，或根據《證券及期貨條例》第352條規定而記錄於本公司保存的登記冊的權益或淡倉，或根據上市規則附錄C3中的「上市發行人董事進行證券交易的標準規則」須知會本公司及香港聯交所的權益或淡倉。
- (4) 該等權益涉及根據本公司採納的股票期權激勵計劃授予的購股權而可能發行的股份。詳情請參閱本報告《董事會報告》有關「2018年A股股票期權激勵計劃」及「2021年A股股票期權激勵計劃」的章節。

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

Set out below are changes in Directors, supervisors and members of senior management of the Company and their respective interests in the securities of the Company during the relevant periods indicated: (Continued)

Note:

- (1) All interests in the securities of the Company owned by the Directors, Supervisors and Senior Management of the Company are long position in A Shares.
- (2) The relevant Shares were issued pursuant to the third exercise of share options under the 2018 A share option incentive plan of the Company adopted on 28 December 2018.
- (3) So far as the Directors, the Senior Management and Supervisors of the Company are aware, save as disclosed above, as at 31 December 2023, no Director, Senior Management or Supervisor of the Company had any interest or short position in the shares, underlying shares and/or debentures (as the case may be) of the Company or any of its associated corporations (as defined in Part XV of the SFO) which was required to be notified to the Company and the SEHK pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interest or short position which any such Director, Senior Management or Supervisor is taken or deemed to have under such provisions of the SFO) or which was required to be entered in the register required to be kept by the Company pursuant to Section 352 of the SFO or which was otherwise required to be notified to the Company and the SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as contained in Appendix C3 to the Listing Rules.
- (4) Such interests relate to shares which may be issued pursuant to options granted under the share options incentive plans adopted by the Company. For details, please refer to the paragraphs headed "2018 A Share Option Incentive Plan" and "2021 A Share Option Incentive Plan" of the Report of the Board of Directors in this report.

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

董事、監事和其他高級管理人員酬金

Remuneration of Directors, Supervisors and Senior managements

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

Disclosure of the remuneration of Directors, Supervisors and Senior managements (before tax) (in RMB ten thousands) under the reporting standards for annual published by CRSC:

姓名	Name	2023年度報酬 Annual remuneration 2023
董事	Directors	
賀同慶	Mr. He Tongqing	161.28
徐文輝	Mr. Xu Wenhui	152.14
徐列	Mr. Xu Lie	141.14
張成勇(2023年12月22日獲委任)	Mr. Zhang Chengyong (Appointed on 22 December 2023)	-
侯寧	Mr. Hou Ning	128.07
潘廣成	Mr. Pan Guangcheng	10.00
朱建偉	Mr. Zhu Jianwei	10.00
凌沛學(2023年7月26日辭任，2023年12月22日重獲委任)	Mr. Ling Peixue ((Resigned on 26 July 2023, Reappointed on 22 December 2023)	5.83
張菁菁(2023年12月22日獲委任)	Ms. Cheung Ching Ching, Daisy (Appointed on 22 December 2023)	-
叢克春(2023年12月22日離任)	Mr. Cong Kechun (Resigned on 22 December 2023)	-
盧華威(2023年12月22日離任)	Mr. Lo Wah Wai (Resigned on 22 December 2023)	10.00
監事	Supervisors	
劉承通	Mr. Liu Chengtong	-
陶志超	Mr. Tao Zhichao	4.00
肖方玉	Mr. Xiao Fangyu	4.00
扈豔華	Ms. Hu Yanhua	64.50
王劍平	Mr. Wang Jianping	44.36
其他高級管理人員	Other senior management	
鄭忠輝	Mr. Zheng Zhonghui	141.16
魏長生	Mr. Wei Changsheng	141.16
劉雪松	Mr. Liu Xuesong	83.18
寇祖星	Mr. Kou Zuxing	110.21
曹長求	Mr. Cao Changjiu	44.68

2023年度董事、監事和高級管理人員的年度報酬總額為人民幣1,255.71萬元。

The total remuneration of Directors, Supervisors and Senior Officers in 2023 is RMB12.5571 million.

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

董事、監事及其他高級管理人員變動情況

Change of Directors, Supervisors and Senior Officers

姓名 Name	擔任的職務 Position	類型 Type	日期 Date	原因 Reason
叢克春 Mr. Cong Kechun	非執行董事 Non-executive Director	任期滿退任 Retirement due to expiry of term	2023年12月22日 22 December 2023	換屆 By rotation
盧華威 Mr. Lo Wah Wai	獨立非執行董事 Independent non-executive Director	任期滿退任 Retirement due to expiry of term	2023年12月22日 22 December 2023	換屆 By rotation
凌沛學 Mr. Ling Peixue	獨立非執行董事 Independent non-executive Director	離任 Resignation	2023年07月26日 26 July 2023	因需投放更多時間處理其他業務 Need to devote more time to other business
張成勇 Mr. Zhang Chengyong	非執行董事 Non-executive Director	被委任 Appointment	2023年12月22日 22 December 2023	監督董事會並向董事會提供獨立判斷 Supervising and providing independent judgment to the Board
張菁菁 Ms. Cheung Ching Ching, Daisy	獨立非執行董事 Independent non-executive Director	被委任 Appointment	2023年12月22日 22 December 2023	監督董事會並向董事會提供獨立判斷 Supervising and providing independent judgment to the Board
凌沛學 Mr. Ling Peixue	獨立非執行董事 Independent non-executive Director	被委任 Appointment	2023年12月22日 22 December 2023	監督董事會並向董事會提供獨立判斷 Supervising and providing independent judgment to the Board

2023年12月22日，本公司第十屆董事會、第十屆監事會屆滿，公司召開臨時股東大會選舉產生了第十一屆董事會成員及第十一屆監事會成員，並於同日召開第十一屆董事會第一次會議，選舉賀同慶為董事長，並聘任新一屆經理層和董事會秘書；同日召開第十一屆監事會第一次會議，選舉劉承通為監事會主席。詳情請見巨潮資訊網2023年12月23日公告。

On 22 December 2023, upon the expiration of the 10th Board of Directors and the 10th Board of Supervisors of the Company, the Company held an extraordinary general meeting of shareholders to elect members of the 11th Board of Directors and members of the 11th Board of Supervisors, and held the first meeting of the 11th Board of Directors on the same day to elect He Tongqing as the chairman of the board, and appointed the new management and secretary of the Board of Directors. On the same day, the first meeting of the 11th Board of Supervisors was held and Liu Chengtong was elected as the chairman of the Board of Supervisors. For details, please refer to the announcement of 23 December 2023 on the Juchao website.

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

董事、監事、高管在控股股東的任職及領取薪酬情況

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

姓名	股東單位名稱	在股東單位擔任的職務	任期起始日期	任期終止日期	在股東單位是否領取報酬津貼
Name	Name of the shareholder	Position	Beginning date	Termination date	Remuneration received from the shareholder
叢克春 Mr. Cong Kechun	華魯控股集團有限公司 HHC	董事會秘書 Board Secretary	2010年11月17日 17 November 2010	-	是 Yes
劉承通	華魯控股集團有限公司	投資發展部總經理、法律事務部部長、總法律顧問	2019年5月17日	-	是
Mr. Liu Chengtong	HHC	General manager of investment and development department, department head of legal affairs and general counsel	17 May 2019	-	Yes
張成勇 Mr. Zhang Chengyong	華魯控股集團有限公司 HHC	資本運營總監 Director of capital operation	2016年5月23日 23 May 2016	-	否 No

員工及其薪金

Staff and Remuneration

本集團主要依據國家政策、公司經濟效益情況，並參考社會可比報酬水平，確定員工薪酬。於2023年12月31日，本集團員工為7,104人，該年度本集團全體員工工資總額為人民幣743,778千元。*

The staff of the Group remuneration was formulated in accordance with national policies, the Company's financial condition, and with reference to comparable remuneration level in society. As at 31 December 2023, the Group employed 7,104 staff and their aggregate wages for the year 2023 amounted to RMB743,778,000.*

按職能劃分如下：

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

員工職能	Area of Work	員工人數 Number of Staff
生產人員	Production personnel	3,922
銷售人員	Sales personnel	895
工程技術人員	Engineering and technology personnel	656
財務人員	Finance personnel	93
行政管理人員	Administration personnel	298
產品開發人員	Research and development personnel	562
採購人員	Procurement personnel	57
質量監督檢測人員	Quality control and inspection personnel	621
合計	Total	7,104

員工及其薪金(續)

按教育程度劃分如下：

員工教育程度	Education Level by Category	員工人數 Number of Staff
大學及以上學歷	Universities or above	1,870
大專學歷	Tertiary institutions other than universities	2,323
中專及技校學歷	Intermediate institutions and technical schools	2,295
高中及以下學歷	Senior high schools or below	616
合計	Total	7,104

* 應付職工薪酬明細包括其他事項包括福利、社保、公積金等已於本報告財務報表「合併財務報表主要項目註釋」第27項「應付職工薪酬」下詳列。

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

Education Level by Category	Number of Staff
Universities or above	1,870
Tertiary institutions other than universities	2,323
Intermediate institutions and technical schools	2,295
Senior high schools or below	616
Total	7,104

* A breakdown of other items including employee welfare, social insurance and provident funds is set out under item 27 "Payroll payable" in the Notes to Main Items in Consolidated Financial Statement in this report.

員工培訓

2023年，本公司教育培訓工作按照公司生產經營管理工作重點和教育培訓需求調查分析，制定了2023年度教育培訓計劃並認真進行了組織實施。

2023年度共完成公司級教育培訓項目71項，培訓3,365人次。公司相繼開展了中高層經營戰略、企業黨建、法律法規培訓、黨員領導幹部廉政警示教育培訓、安全生產質量環保設備專業培訓、新入職大學生雛鷹成長計劃培訓、安全環保質量及化工藥學方面培訓、青工安全技能提升培訓、高技能人才培訓等。

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

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

Staff training

In 2023, the Company formulated and implemented in education training plan according to its analysis of production and operation management focus and education training needs.

In 2023, the Company completed 71 corporate level education training programs, involving the training of a total of 3,365 employees. The Company successively organized training programs in connection with, without limitation, business strategy for mid-level and senior management, enterprise Party building, compliance with laws and regulations, education on anti-corruption alert for Party members and leading cadres, professional training on safety quality and environmental protection equipment, new college students young eagle growth program training, safety, environmental quality, chemical and pharmaceutical training, safety skills upgrading training for youth staff and high-skilled talents training, etc.

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

The Company has established an education training system that is supervised and monitored by management, scientific, practical and efficient and this facilitated an improvement in the capability and competency of staff members and ensured the efficient operation of the Company's management system.

公司管治及內部控制報告

CORPORATE GOVERNANCE AND INTERNAL CONTROL REPORT

一. 根據中國證監會要求披露

1. 公司治理情況

規範性自查

對照中國有關上市公司治理的規範性文件，本公司基本符合有關要求。

獨立董事履行職責情況

在本年度內，本公司董事會共召開7次會議，各獨立董事出席會議情況如下：

獨立董事姓名	應參加次數	親自出席／ 書面表決 Attendance in person/written resolution	委託出席 Attendance by alternate	缺席 Absent	備註 Remarks
Name	Number of meetings				
盧華威 Mr. Lo Wah Wai	6	6	0	0	2023年12月22日離任 Resigned on 22 December 2023
潘廣成 Mr. Pan Guangcheng	7	7	0	0	
朱建偉 Mr. Zhu Jianwei	7	7	0	0	
凌沛學 Mr. Ling Peixue	4	4	0	0	2023年7月26日辭任，2023 年12月22日重獲委任 Resigned on 26 July 2023; Reappointed on 22 December 2023
張菁菁 Ms. Cheung Ching Ching, Daisy	1	1	0	0	2023年12月22日獲委任 Appointed on 22 December 2023

1. Information Disclosed under the Requirements of CSRC

1. Corporate Governance

Regulatory self-examination

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

How independent non-executive directors performed their duties

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

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

獨立董事履行職責情況(續)

在本年度內，本公司董事會審核委員會共召開5次會議，召開日期分別為2023年3月24日、2023年4月20日、2023年8月24日、2023年10月27日及2023年12月22日，各獨立董事出席會議情況如下：

獨立董事姓名 Name	應參加次數 Number of meetings	親自出席／書面 表決 Attendance in person/written resolution		委託出席 Attendance by alternate	缺席 Absent	備註 Remarks
盧華威 Mr. Lo Wah Wai	4	4		0	0	2023年12月 22日離任 Resigned on 22 December 2023
潘廣成 Mr. Pan Guangcheng	5	5		0	0	
朱建偉 Mr. Zhu Jianwei	5	5		0	0	
凌沛學 Mr. Ling Peixue	1	1		0	0	2023年12月 22日獲委任 Appointed on 22 December 2023
張菁菁 Ms. Cheung Ching Ching, Daisy	1	1		0	0	2023年12月 22日獲委任 Appointed on 22 December 2023

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

1. Corporate Governance (Continued)

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

During the year, the Audit Committee convened five meetings, which were held on 24 March 2023, 20 April 2023, 24 August 2023, 27 October 2023 and 22 December 2023, respectively. The independent non-executive directors' attendances at the five meetings are set out below:

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

獨立董事履行職責情況(續)

在本年度內，本公司董事會薪酬與考核委員會共召開1次會議，召開日期為2023年3月24日，各獨立董事出席會議情況如下：

獨立董事姓名	應參加次數	親自出席／ 書面表決	委託出席	缺席	備註
Name	Number of meetings	Attendance in person/written resolution	Attendance by alternate	Absent	Remarks
盧華威 Mr. Lo Wah Wai	1	1	0	0	
潘廣成 Mr. Pan Guangcheng	1	1	0	0	
朱建偉 Mr. Zhu Jianwei	1	1	0	0	
凌沛學 Mr. Ling Peixue	1	1	0	0	
張菁菁 Ms. Cheung Ching Ching, Daisy	0	0	0	0	2023年12月22日獲委任 Appointed on 22 December 2023

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

1. Corporate Governance (Continued)

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

During the year, the Remuneration and Appraisal Committee of the Company convened one meeting on 24 March 2023. The independent non-executive directors' attendances at the four meetings are set out below:

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

獨立董事履行職責情況(續)

在本年度內，本公司董事會提名委員會共召開2次會議，召開日期分別為2023年11月17日及2023年12月22日，各獨立董事出席會議情況如下：

獨立董事姓名 Name	應參加次數 Number of meetings	親自出席/ 書面表決 Attendance in person/written resolution	委託出席 Attendance by alternate	缺席 Absent	備註 Remarks
盧華威 Mr. Lo Wah Wai	1	1	0	0	2023年12月22日離任 Resigned on 22 December 2023
潘廣成 Mr. Pan Guangcheng	2	2	0	0	
朱建偉 Mr. Zhu Jianwei	2	2	0	0	
張菁菁 Ms. Cheung Ching Ching, Daisy	1	1	0	0	2023年12月22日獲委任 Appointed on 22 December 2023

在本年度內，獨立董事均未對公司有關事宜提出異議。

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

1. Corporate Governance (Continued)

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

During the year, the Nomination Committee of the Company convened two meetings, which were held on 17 November 2023 and 22 December 2023, respectively. The independent non-executive directors' attendances at the two meetings are set out below:

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

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

審核委員會審核2023年度報告情況

- (1) 董事會審核委員會就公司財務資產部出具的2023年度財務會計報表發表的書面意見：

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

審核委員會認為該財務會計報表可以提交年審註冊會計師進行審核。

- (2) 審核委員會在信永中和會計師事務所就公司2023年度財務報表出具了初步審核意見後，審核委員會再次審閱了公司2023年度財務會計報表，現發表意見如下：

公司按照中國財政部頒佈的《企業會計準則》及公司有關財務制度的規定，財務報表編製流程合理規範，公允地反映了截止2023年12月31日公司資產、負債、股東權益和經營成果，內容真實、準確、完整。

審核委員會認為，經信永中和會計師事務所初步審定的公司2023年度財務會計報表可以提交董事會審議表決。

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

1. Corporate Governance (Continued)

Auditing of the 2023 annual report by the Audit Committee

- (1) The Audit Committee of the Board of Directors issued a written opinion in respect of the financial and accounting statements issued by the finance department of the Company in 2023, as follows:

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

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

- (2) The Audit Committee reviewed the financial and accounting statements of the Company for year 2023 after the issuance of preliminary audit opinion by Shine Wing in respect of the financial statements of the Company for year 2023, and expressed their opinion as follows:

The Company was in compliance with the accounting standards for business enterprises published by the Ministry of Finance and regulations in relation to the financial system of the Company. The preparation process of the financial statements was reasonable and compliant with the relevant standards and fairly reflected the assets, liabilities, shareholders' equity and operating results as at 31 December 2023. The information therein is truthful, accurate and complete.

The Audit Committee considered that the financial statements for the year 2023 of the Company which were preliminarily audited by Shine Wing can be submitted for consideration and approval by the Board of Directors.

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

審核委員會審核2023年度報告情況(續)

- (3) 關於信永中和會計師事務所從事公司2023年度財務報告審核工作的總結報告

董事會審核委員會同意2023年12月26日公司與信永中和會計師事務所協商確定的公司2023年度財務報告審核工作總體計劃。

信永中和會計師事務所為公司出具了標準無保留意見結論的審核報告。我們認為，信永中和會計師事務所已按照中國註冊會計師獨立審核準則的規定執行了審核工作，審核時間充分，審核人員配置合理，具備相應的執業能力，經審核後的財務報表能充分反映公司2023年12月31日的財務狀況以及2023年度的經營成果和現金流量情況，出具的審核結論符合公司的實際情況。

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

1. Corporate Governance (Continued)

Auditing of the 2023 annual report by the Audit Committee (Continued)

- (3) Conclusive report of Shine Wing in respect of the auditing of the financial report of the Company for 2023.

The Audit Committee of the Board of Directors approved the overall auditing plan for the financial report of 2023 of the Company which was discussed and confirmed by the Company and Shine Wing on 26 December 2023.

Shine Wing issued a standard auditing report in relation to the Company without reservation. The Company considered that Shine Wing had performed its audit in accordance with the regulations under "Independent auditing code of certified accountants of the PRC". There was ample time for auditing and reasonable allocation of auditing staff, and they had attained the corresponding qualification. The audited financial statements fully reflected the financial condition of the Company as at 31 December 2023 and the operating results and cash flow of the Company in 2023. The conclusion upon auditing was in line with the actual circumstances of the Company.

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

審核委員會審核2023年度報告情況(續)

- (4) 2024年3月28日召開董事會審核委員會會議，審閱2023年年度經審計賬目及業績公告；擬聘致同會計師事務所(特殊普通合夥)為2024年度財務審計機構，期限一年。

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

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

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

1. Corporate Governance (Continued)

Auditing of the 2023 annual report by the Audit Committee (Continued)

- (4) On 28 March 2024 the Audit Committee of the Board of Directors convened a meeting to review the audited accounts and results announcement of 2023 and recommended to appoint Grant Thornton Zhitong Certified Public Accountants LLP (Special General Partnership) as the financial auditing institution for the year 2024 with a term of one year.

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

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

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

「五分開」情況

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

- (1) 在業務方面，本公司主要從事開發、製造及銷售化學原料藥、製劑以及化工產品，控股股東已向本公司承諾，在其對本公司有指定程度控制權的期間，將不會從事任何與本公司有直接或間接競爭的業務。
- (2) 在資產方面，本公司擁有獨立的生產系統、輔助生產系統和配套設施；除「新華牌」商標由控股股東擁有，本公司獨佔使用外，其他工業產權、非專利技術等無形資產由本公司擁有；本公司獨立擁有採購和銷售系統。
- (3) 在人員方面，本公司在勞動、人事及工資管理等方面獨立；總經理、副總經理等高級管理人員均在上市公司領取薪酬，總經理、副總經理均不在控股股東單位擔任職務。
- (4) 在機構方面，新華製藥設有股東大會、董事會、監事會、董事會秘書和經營管理層，各機構有明確的職責分工，辦公機構和生產經營場所與控股股東分開。
- (5) 在財務方面，本公司設立獨立的財會部門，並建立了獨立的會計核算體系和財務管理制度；獨立在銀行開戶。

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

1. Corporate Governance (Continued)

Status of Independence

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

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

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

同業競爭情況

本公司與控股公司及其附屬公司間不存在實質性同業競爭情形。

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

公司治理情況

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

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

1. Corporate Governance (Continued)

Business Competition

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

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

Corporate Governance

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

一. 根據中國證監會要求披露(續)

1. 公司治理情況(續)

公司治理情況(續)

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

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

報告期內對高級管理人員的考評及激勵機制、相關獎勵機制的建立、實施情況

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

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

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

1. Corporate Governance (Continued)

Corporate Governance (Continued)

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

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

The establishment and implementation of assessment and appraisal mechanisms as well as incentive mechanisms for Senior Officers during the Reporting Period

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

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

一. 根據中國證監會要求披露(續)

2. 內部控制情況

內部控制建設情況

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

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

2. Internal control

Development of internal control

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

一. 根據中國證監會要求披露(續)

2. 內部控制情況(續)

董事會關於內部控制責任的聲明

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

建立財務報告內部控制的依據

本評價報告旨在根據中華人民共和國財政部等五部委聯合發佈的《企業內部控制基本規範》(下稱「基本規範」、《企業內部控制應用指引》(下稱「應用指引」)及《企業內部控制評價指引》(下稱「評價指引」)的要求，結合本公司內部控制制度和評價辦法，在內部控制日常監督和專項監督的基礎上，對公司截至2023年12月31日內部控制的設計與運行的有效性進行評價。

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

2. Internal control (Continued)

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

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

Basis for establishment of internal control over financial reporting

This evaluation report aims to assess the effectiveness of the design and operation of the Company's internal control as at 31 December 2023 pursuant to the requirements of the Basic Standards for Corporate Internal Control ("Basic Standards") Guidance on Application of Corporate Internal Control ("Guidance on Application") and Guidance on Assessment of Corporate Internal Control ("Guidance on Assessment") jointly issued by the Ministry of Finance of the People's Republic of China and other four ministries and commissions and the Company's internal control system and evaluation methods on basis of the day-to-day monitoring and special supervision of the Company's internal control.

一. 根據中國證監會要求披露(續)

2. 內部控制情況(續)

內部控制自我評價報告

報告期內，公司按照《企業內部控制基本規範》和相關規定在所有重大方面均已建立了內部控制，並得以有效執行，達到了公司內部控制的目標，不存在重大缺陷。內控自我評價報告將於2024年3月29日在巨潮資訊網進行披露。

內部控制審計報告

信永中和會計師事務所出具標準無保留意見，並認為新華製藥於2023年12月31日按照《企業內部控制基本規範》和相關規定在所有重大方面保持了有效的財務報告內部控制。

內控審計報告於2024年3月29日刊載於巨潮資訊網。

二. 根據香港聯合交易所有限公司公佈的證券上市規則披露

企業管治常規守則

本公司董事(包括獨立非執行董事)確認本公司於截至2023年12月31日止年度內已採用及遵守企業管治常規守則條文(「該守則」)，企業管治常規守則條文包括香港聯合交易所有限公司(「聯交所」)公佈的證券上市規則(「上市規則」)附錄C1部份所載的條款。

本公司一直致力達到根據該守則所述的最佳企業管治常規。

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

2. Internal control (Continued)

Self-evaluation report on internal control

During the Reporting Period, the Company has in place internal controls in all material aspects according to the Basic Standards for Corporate Internal Control and relevant rules. As such internal controls were implemented effectively, the Company's internal control objectives were fulfilled and no significant deficiency was found. The Self-evaluation Report on Internal Control of the Company has been disclosed on Juchao Website (<http://www.cninfo.com.cn>) on 29 March 2024.

Audit report of internal control

Shine Wing is of the opinion that the Company has maintained effective internal control over financial reporting in all material aspects pursuant to the Basic Standards for Corporate Internal Control and relevant rules as at 31 December 2023.

The Audit Report of Internal Control of the Company has been published on Juchao Website (<http://www.cninfo.com.cn>) on 29 March 2024.

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

Corporate Governance Code

The Directors (including the independent non-executive Directors) are of the opinion that for the year ended 31 December 2023, the Company has applied the principles and complied with all code provisions set out in the Corporate Governance Code (the "Code") contained in Appendix C1 to the Listing Rules published by SEHK.

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

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

企業管治政策以及就企業管治而言董事 會的職責

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

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

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

獨立非執行董事

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

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

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

Corporate Governance Policies and Related Duties of the Board

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

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

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

Independent Non-Executive Directors

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

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

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

上市公司董事及監事進行證券交易的標準守則(《標準守則》)

本報告期內，本公司已採納一套不低於上市規則附錄C3所載《標準守則》所訂標準的行為守則。本公司各董事於獲委任時均獲發一份《證券守則》，其後每年四次，分別在通過公司季度及中期業績的董事會會議前三十天及通過公司全年業績的董事會會議前六十天連同一份提示一併發出，提醒董事不得在公佈業績前買賣本公司的證券或衍生工具。經查詢後，本報告期內每名董事、監事均已遵守有關董事進行證券交易的標準守則內所載準則規定。

董事會

(1) 董事會組成

董事

賀同慶
Mr. He Tongqing
徐文輝
Mr. Xu Wenhui
徐列
Mr. Xu Lie
張成勇
Mr. Zhang Chengyong
侯寧
Mr. Hou Ning
潘廣成
Mr. Pan Guangcheng
朱建偉
Mr. Zhu Jianwei
凌沛學
Mr. Ling Peixue

張菁菁
Ms. Cheung Ching Ching, Daisy
叢克春
Mr. Cong Kechun
盧華威
Mr. Lo Wah Wai

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

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

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

During the Reporting Period, the Company has adopted a code of conduct regarding securities transactions by Directors and Supervisors on terms no less exacting than the required standard set out in the Model Code as set out in Appendix C3 to the Listing Rules. A copy of the Securities Code is sent to each Director upon his appointment and thereafter four times annually, that is 30 days before the date of the Board meetings to approve the Company's quarterly and interim results and 60 days before the date of the Board meetings to approve the Company's annual results, with a reminder that the Director cannot deal in the securities and derivatives of the Company until after such results have been published. Following specific enquiries made with the Directors and Supervisors, the Company has confirmed that each Director and Supervisor has complied with the required standard set out in the Model Code regarding securities.

The Board of Directors

(1) The Board consists of

董事長
Chairman
執行董事、總經理
Executive director, general manager
非執行董事
Non-executive director
非執行董事(2023年12月22日獲委任)
Non-executive director (Appointed on 22 December 2023)
執行董事、財務負責人
Executive director, Financial Controller
獨立非執行董事
Independent non-executive Director
獨立非執行董事
Independent non-executive Director
獨立非執行董事(2023年7月26日辭任，2023年12月22日重獲委任)
Independent non-executive Director (Resigned on 26 July 2023, Reappointed on 22 December 2023)
獨立非執行董事(2023年12月22日獲委任)
Independent non-executive Director (Appointed on 22 December 2023)
原非執行董事(2023年12月22日離任)
Non-executive director (Resigned on 22 December 2023)
原獨立非執行董事(2023年12月22日離任)
Independent non-executive Director (Resigned on 22 December 2023)

Introduction of the Board members are set out in the section headed "INTRODUCTION OF DIRECTORS, SUPERVISORS AND SENIOR OFFICERS". There is no financial, business, family or other material or relevant relationship among the members of the Board.

**二. 根據香港聯合交易所有限公司
公佈的證券上市規則披露(續)**

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

董事會(續)

The Board of Directors (Continued)

(2) 在本年度內，本公司董事會共召開7次會議，各董事出席董事會會議及股東大會情況如下：

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

姓名 Name	職位 Position	出席董事會會議 Attendance of Board Meetings				出席股東大會 Attendance of General Meetings		
		董事會會議次數 Number of board meetings	親自出席 Attendance in person	通過書面決議出席 Attendance by written resolution	由代理人或替補出席 Attendance by proxy or alternate	缺席 Absence	股東大會次數 Number of general meetings	缺席 Absence
賀同慶 Mr. He Tongqing	董事長及執行董事 Chairman/Executive Director	7	7	0	0	0	2	0
徐文輝 Mr. Xu Wenhui	執行董事 Executive Director	7	7	0	0	0	2	0
徐列 Mr. Xu Lie	非執行董事 Non-executive Director	7	7	0	0	0	2	0
張成勇 Mr. Zhang Chengyong	非執行董事 Non-executive Director	1	1	0	0	0	0	0
侯寧 Mr. Hou Ning	執行董事 Executive Director	7	7	0	0	0	2	0
潘廣成 Mr. Pan Guangcheng	獨立非執行董事 Independent Non-executive Director	7	4	3	0	0	2	0
朱建偉 Mr. Zhu Jianwei	獨立非執行董事 Independent Non-executive Director	7	2	5	0	0	2	0
凌沛學 Mr. Ling Peixue	獨立非執行董事 Independent Non-executive Director	4	2	2	0	0	1	0
張菁菁 Ms. Cheung Ching Ching, Daisy	獨立非執行董事 Independent Non-executive Director	1	1	0	0	0	0	0
叢克春 Mr. Cong Kechun	非執行董事 Former Non-executive Director	6	4	2	0	0	1	1*
盧華威 Mr. Lo Wah Wai	獨立非執行董事 Former Independent Non-executive Director	6	4	2	0	0	1	1*

* 因有其他工作安排未參會。

* Not attending the meeting due to other work arrangements.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

董事會(續)

(3) 董事會運作

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

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

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

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

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

The Board of Directors (Continued)

(3) Operation of Board

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

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

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

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

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

董事會(續)

(4) 信息發展及專業進修

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

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

截至2023年12月31日，董事會秘書曹長求先生已根據上市規則第3.29條接受不少於15小時的相關專業培訓。

(5) 董事培訓

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

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

The Board of Directors (Continued)

(4) Information and professional development

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

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

For the year ended 31 December 2023, Mr. Cao Changqiu, the company secretary of the Company has undertaken not less than 15 hours of relevant professional training in accordance with Rule 3.29 of the Listing Rules.

(5) Directors' Training

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

二. 根據香港聯合交易所有限公司的證券上市規則披露(續)

董事會(續)

(6) 董事會多元化政策

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

在考慮與多元化相關的各範疇、本公司的需要及其經營環境後，本公司董事會已於2024年12月31日或之前委任最少一名女性董事為其達至董事會成員性別多元化的目標(已達標)。目前董事會成員包括八名男性董事及一名女性董事，而女性佔全體員工比例約為41.96%，董事會及全體員工達到性別多元化。

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

The Board of Directors (Continued)

(6) Diversity policy of the Board

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

Having taken into account a wide range of diversity aspects, the needs of the Company and the environment in which it operates, the aim of having at least one female Director by 31 December 2024 in order to achieve gender diversity at the Board level has been accomplished. The current Board comprises eight male members and one female member and female representation at workforce level has reached approximately 41.96%, achieving gender diversity in respect of the Board and across the workforce.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

董事長及總經理

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

總經理負責公司的日常業務管理及業務表現。

賀同慶先生為本公司的董事長，徐文輝先生為本公司的總經理。

獨立非執行董事任期

第十一屆董事會獨立非執行董事任期由2023年12月22日起，為期三年。

非執行董事任期

第十一屆董事會非執行董事任期由2023年12月22日起，為期3年。

薪酬與考核委員會

根據香港上市規則第3.26條，本公司設立了薪酬與考核委員會，為董事會設立的專門工作機構，對董事會負責，其成員包括朱建偉、潘廣成、張菁菁、凌沛學，其中朱建偉為薪酬與考核委員會主席。

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

Chairman and chief executive

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

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

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

Term of independent non-executive directors

The independent non-executive directors of the Eleventh Board were appointed for a term of 3 years commencing from 22 December 2023.

Term of non-executive directors

The non-executive directors of the Eleventh Board were appointed for a term of 3 years commencing from 22 December 2023.

Remuneration and Appraisal Committee

Pursuant to Rule 3.26 of the Hong Kong Listing Rules, the Company has established a Remuneration and Appraisal Committee, which is a special committee accountable to the Board. The Remuneration and Appraisal Committee comprises of Mr. Zhu Jianwei, Mr. Pan Guangcheng, Ms. Cheung Ching Ching, Daisy and Mr. Ling Peixue. Mr. Zhu Jianwei is the chairman of the Remuneration and Appraisal Committee.

二. 根據香港聯合交易所有限公司公佈的證券上市規則披露(續)

薪酬與考核委員會(續)

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

薪酬與考核委員會向董事會建議個別執行董事及高級管理人員的薪酬待遇。

2023年度內薪酬與考核委員會召開一次會議，會議時間為2023年3月24日，審議通過了《關於2023年度董事、監事及高管人員酬金的議案》，並建議提交董事會審議。

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

薪酬與考核委員會成員

朱建偉先生(主席)
潘廣成先生(成員)
凌沛學先生(成員)
張菁菁女士(成員)*
盧華威先生(原成員)

* 張菁菁女士於2023年12月22日獲委任。

本報告期內，沒有任何與上市規則第17章所述的有關股份計劃的重大事宜需要薪酬委員會審閱和/或批准。

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

Remuneration and Appraisal Committee (Continued)

The Company has formulated the “Terms of Reference of the Remuneration and Appraisal Committee”. The Remuneration and Appraisal Committee is responsible for formulating the remuneration policy of Directors and Senior Officers of the Company, determining the standard of appraisal of Directors and Senior Officers, assessing the performance of Directors and Senior Officers during the year and approving the terms of their service contracts and remuneration packages and submitting the same to the Board for approval. The Terms of Reference for the Remuneration and Appraisal Committee were uploaded and disclosed on the websites of the SEHK and the Company and are available upon request.

The Remuneration and Appraisal Committee recommends to the Board the remuneration packages of individual executive Directors and members of senior management.

During year 2023, the Remuneration and Appraisal Committee convened one meeting for the purpose of passing the “Proposal of 2023 Remuneration of Directors and Supervisors and Senior Officers”, which were submitted to the Board for approval. The meeting was held on 24 March 2023.

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

Members of the Remuneration and Appraisal Committee

出席率 Attendance

Mr. Zhu Jianwei (Chairman)	1/1 (100%)
Mr. Pan Guangcheng (Member)	1/1 (100%)
Mr. Ling Peixue (Member)	1/1 (100%)
Ms. Cheung Ching Ching, Daisy (Member)*	0/0(-)
Mr. Lo Wah Wai (Former Member)	1/1 (100%)

* Ms. Cheung Ching Ching, Daisy was appointed on 22 December 2023.

During the Reporting Period, there are no material matters relating to share schemes mentioned in Chapter 17 of the Listing Rules that were reviewed and/or approved by the Remuneration Committee.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

提名委員會

根據香港上市規則第3.27A條，本公司設立了提名委員會，為董事會設立的專門工作機構，對董事會負責，其成員包括潘廣成、賀同慶、徐文輝、朱建偉、張菁菁，其中潘廣成為提名委員會主席。

提名委員會職責如下：

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

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

2023年度內提名委員會召開兩次會議，分別於2023年11月17日及2023年12月22日召開，審議通過了《關於提名第十一屆董事會非獨立董事候選人的議案》《關於提名第十一屆董事會獨立非執行董事候選人的議案》《關於提名公司高級管理人員的議案》等，並建議提交董事會審議。

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

Nomination Committee

Pursuant to Rule 3.27A of the Hong Kong Listing Rules, the Company has established a Nomination Committee, which is a special committee responsible to the Board. The Nomination Committee comprises, Mr. Pan Guangcheng, Mr. He Tongqing, Mr. Xu Wenhui, Mr. Zhu Jianwei and Ms. Cheung Ching Ching, Daisy. The Nomination Committee is chaired by Mr. Pan Guangcheng.

The Nomination Committee is responsible for the following:

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

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

During year 2023, the Nomination Committee convened two meetings for the purpose of passing the “Motion on Nominating Candidates for Non-independent Director of the Eleventh Board of Directors; Motion on Nominating Candidates for Independent Non-Executive Director of the Eleventh Board of Directors, Motion on the Proposed Appointment of Senior Management”, which were submitted to the Board for approval. The meetings were held on 17 November 2023 and 22 December 2023.

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

提名委員會(續)

提名委員會成員	Members of the Nomination Committee	出席率 Attendance
潘廣成先生(主席)	Mr. Pan Guangcheng (Chairman)	2/2(100%)
朱建偉先生(成員)	Mr. Zhu Jianwei (Member)	2/2(100%)
賀同慶先生(成員)	Mr. He Tongqing (Member)	2/2(100%)
徐文輝先生(成員)	Mr. Xu Wenhui (Member)	2/2(100%)
張菁菁女士(成員)*	Ms. Cheung Ching Ching, Daisy (Member)*	1/1(100%)
盧華威先生(原成員)**	Mr. Lo Wah Wai (Former Member)**	1/1(100%)

* 張菁菁女士於2023年12月22日獲委任。

** 盧華威先生於2023年12月22日離任。

核數師酬金

2023年6月26日召開的2022年度週年股東大會批准續聘信永中和會計師事務所為公司2023年度審計機構(含內控審計)，決議通過本公司審計服務費人民幣613,207.55元(不含稅金額)、內控審計服務費用人民幣122,641.51元(不含稅金額)。

信永中和會計師事務所連續28年獲聘任*。

2023年度報告審計支付會計師事務所的報酬(不含稅金額)如下：

項目	Item	2023年度 Year 2023 (人民幣元) (RMB: Yuan)	2022年度 Year 2022 (人民幣元) (RMB: Yuan)
審計師酬金	Auditors' remuneration		
—本公司審計服務費用	—The Company's audit service fee	613,207.55	613,207.55
—本公司內控審計服務費用	—The Company's internal control audit service fees	122,641.51	122,641.51
—子公司審計服務費用	—Subsidiary audit service fee	325,471.68	301,886.79
—其他服務費用	—Other service fee	179,245.28	139,622.63
合計	Total	1,240,566.02	1,177,358.48

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

Nomination Committee (Continued)

Members of the Nomination Committee	Attendance
Mr. Pan Guangcheng (Chairman)	2/2(100%)
Mr. Zhu Jianwei (Member)	2/2(100%)
Mr. He Tongqing (Member)	2/2(100%)
Mr. Xu Wenhui (Member)	2/2(100%)
Ms. Cheung Ching Ching, Daisy (Member)*	1/1(100%)
Mr. Lo Wah Wai (Former Member)**	1/1(100%)

* Ms. Cheung Ching Ching, Daisy was appointed on 22 December 2023.

** Mr. Lo Wah Wai resigned on 22 December 2023.

Auditors' remuneration

Shine Wing Certified Public Accountants (Special General Partnership) was re-appointed as the auditors of the Company in the 2023 annual general meeting held on 26 June 2023 (the services of which include auditing of internal control). The resolutions passed at the meeting approved the associated audit service fee of RMB613,207.55 (tax exclusive) and internal control audit service fee of RMB122,641.51 (tax exclusive).

Shine Wing Certified Public Accountants (Special General Partnership) has been re-appointed as the auditors for 28 consecutive years.*

In 2023, the auditors' remuneration (tax exclusive) for audit services provided was as follows:

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

核數師酬金(續)

其他服務費用人民幣179,245.28元(不含稅金額)中具體指《非經營性資金佔用及其他關聯資金往來的專項說明》的審計服務費、《持續關聯交易的獨立審計師函件》的審計服務費等，不影響核數師的獨立性。

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

審核委員會

本公司已經根據上市規則3.21條設立了審核委員會，其成員包括四名獨立非執行董事(即張菁菁、潘廣成、朱建偉及凌沛學)，其中張菁菁為審核委員會主席。

本公司董事會參照香港會計師公會印製的《審核委員會有效運作指引》，制定了《審核委員會職權範圍》，其中包括審核委員會的職權和責任。

審核委員會負責監管公司財務報告的公正性。除審閱本公司財務資料和報表外，還負責與外部核數師聯繫、管理公司財務報告制度、內部監控和風險管理程序等，以符合香港上市規則第3.21至3.24條。

審核委員會的職權範圍已於香港聯交所及本公司網站上載披露並可以按照要求提供查閱。

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

Auditors' remuneration (Continued)

Other service fee of RMB179,245.28 (tax exclusive) included the audit service fees for the "Special Explanation on the Occupation of Non-operating Fund and the Transfer of Other Fund Related" and the "Independent Auditor's Letter on Continuous Related Transactions", which did not impact the independence of the auditors.

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

Audit Committee

Pursuant to Rule 3.21 of the Listing Rules, the Company set up an Audit Committee (the "Audit Committee") comprising Ms. Cheung Ching Ching, Daisy, Mr. Pan Guangcheng, Mr. Zhu Jianwei and Mr. Ling Peixue. The chairman of the Audit Committee is Ms. Cheung Ching Ching, Daisy.

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

The Audit Committee is responsible for ensuring that the Company's financial report reflects a fair view of the Company. In addition to reviewing the financial information and statements of the Company, the Audit Committee is also responsible for liaising with the Company's external auditor and overseeing the Company's financial reporting system, internal control system and risk management procedures, ensuring compliance with Rules 3.21 to 3.24 of the Hong Kong Listing Rules.

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

二. 根據香港聯合交易所有限公司公佈的證券上市規則披露(續)

審核委員會(續)

審核委員會已經與管理層審閱本集團所採納的會計原則、會計準則及方法，並探討審計、內部監控及財務匯報事宜，本年度審核委員會召開五次會議，包括審閱2022年度經審計賬目、2023年第一、第三季度未經審計賬目、半年度未經審計賬目及審議關於聘任公司財務負責人的議案。

2024年3月28日召開董事會審核委員會會議，審閱2023年度經審計賬目及業績公告。

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

投資者關係

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

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

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

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

Audit Committee (Continued)

The Audit Committee has, together with the management, reviewed the accounting principles, practices and methods adopted by the Group and has discussed the auditing, internal controls and financial reporting of the Company. The Audit Committee has convened five meetings to review the audited financial statements for 2022, the unaudited 1st quarterly financial statements for 2023, the unaudited interim statements for 2023, the unaudited 3rd quarterly financial statements for 2023 and consider the proposal on the appointment of the company's financial officer.

The Audit Committee convened a meeting on 28 March 2024 to review the 2023 audited accounts and annual results announcement.

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

Investor Relations

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

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

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

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

投資者關係(續)

本公司於2023年6月26日批准修訂的公司章程，以反映隨著本公司於2023年5月9日完成2018股票期權激勵計劃(其於2018年採納)第三個行權期行權後而作出更新的發行股份數量。詳情請參閱本公司日期為2023年5月23日的通函。

董事、監事及高級管理人員在股份中的權益

就公司董事、高級管理人員及監事所知悉，本公司董事、高級管理人員及監事擁有任何需根據《證券及期貨條例》第352條規定而記錄於本公司保存的登記冊的股份權益或淡倉，或根據上市規則附錄C3中的「上市公司董事進行證券交易的標準規則」須知會本公司及香港聯交所的權益或淡倉見「董事、監事、高級管理人員和員工情況」之董事、監事及高級管理人員持有本公司股份情況。

風險管理及內部監控

董事會負責本公司內部監控體系、檢查其效果，並促使經理層建立、完善穩健有效的內部監控。監事會對公司風險內部監控每年進行一次評估。

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

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

Investor Relations (Continued)

The Company approved its revised articles of association on 26 June 2023 to reflect the number of issued shares of the Company following the completion of the third exercise period of the 2018 A share option incentive plan (adopted by the Company in 2018) on 9 May 2023. For details, please refer to the circular of the Company dated 23 May 2023.

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

So far as the Directors, the Senior Officers and the Supervisors of the Company are aware, the interests or short position in shares of the Directors, the Supervisors and the Senior Officers, according to the register required to be kept by the Company pursuant to section 352 of the SFO or which was otherwise required to be notified to the Company and the Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Companies as contained in Appendix C3 to the Listing Rules, are stated in the description of Directors' and Supervisors' and Senior Officers' interests in shares of the Company under the section "DIRECTORS, SUPERVISORS, SENIOR OFFICERS AND STAFF".

Risk Management and Internal Controls

The Board is responsible for the Company's risk management and internal controls system and for reviewing its effectiveness. The Board requires the management to establish and maintain sound and effective risk management and internal controls. The Board of Supervisors evaluates the company's internal risk control once a year.

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

二. 根據香港聯合交易所有限公司公佈的證券上市規則披露(續)

主要股東在股份中的權益

除根據「股本變動及股東情況」所披露外，就公司董事、高級管理人員及監事所知悉，於2023年12月31日，沒有其他董事、高級管理人員及監事以外的任何人士於本公司股份或相關股份(視情況而定)中擁有根據《證券及期貨條例》第XV部第2和第3分部之規定須向本公司及香港聯交所披露的權益或淡倉，或根據《證券及期貨條例》第336條規定記錄於本公司保存的登記冊的權益或淡倉。

董事、監事、高級管理人員的股份及淡倉權益

除「董事、監事、高級管理人員和員工情況」之董事、監事及高級管理人員持有本公司股份情況所披露外，就公司董事、高級管理人員及監事所知悉，於2023年12月31日，沒有本公司董事、高級管理人員及監事在本公司及其／或任何相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份及／或債券(視情況而定)中擁有任何需根據《證券及期貨條例》第XV部第7和第8部份需知會本公司及香港聯交所披露的權益或淡倉(包括根據《證券及期貨條例》該些章節的規定或當作這些董事、高級管理人員及監事擁有的權益或淡倉)，或根據《證券及期貨條例》第352條規定而記錄於本公司保存的登記冊的權益或淡倉，或根據上市規則附錄C3中的「上市公司董事進行證券交易的標準規則」須知會本公司及香港聯交所的權益或淡倉。

股息政策

詳情請見第三節「四、股息」。

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

Substantial Shareholders' Interests in Shares

Save as disclosed above in "Changes in Share Capital and Information on Shareholders" and so far as the Directors, the Senior Officers and the Supervisors of the Company are aware, as at 31 December 2023, no other person (other than a Director, Senior Officer or Supervisor of the Company) had an interest or short position in the Company's shares or underlying shares (as the case may be), which are required to be disclosed to the Company and the SEHK under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

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

Save as disclosed under the section headed "DIRECTORS, SUPERVISORS, SENIOR OFFICERS AND STAFF", so far as the Directors, the Senior Officers and the Supervisors of the Company are aware, as at 31 December 2023, none of the Directors, the Senior Officers or the Supervisors of the Company had any interest or short position in the shares, underlying shares and/or debentures (as the case may be) of the Company or any of its associated corporations (as defined in Part XV of SFO) which was required to be notified to the Company and the SEHK pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest and short position which any such Director, Senior Officer or Supervisor is taken or deemed to have under such provisions of the SFO) of which was required to be entered in the register required to be kept by the Company pursuant to Section 352 of the SFO or which was otherwise required to be notified to the Company and SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as contained in Appendix C3 to the Listing Rules.

Dividend Policy

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

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

股東要求召集臨時股東大會

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

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

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

向董事會作出查詢

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

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

Shareholder's requests to convene an extraordinary general meeting

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

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

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

Putting forward enquiries to the Board

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

二. 根據香港聯合交易所有限公司 公佈的證券上市規則披露(續)

主要聯繫人

股東可將上述查詢或要求或在股東大會上提出的建議通過傳真、郵件或郵遞方式發至本公司。聯繫資料如下：

山東新華製藥股份有限公司董事會秘書室

地址：中國山東省淄博市高新區魯泰大道1號

傳真：86-533-2287508

電郵：CQCAO@XHZY.COM

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

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

Primary Contact Persons

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

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

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

Fax: 86-533-2287508

Email: CQCAO@XHZY.COM

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

股東大會簡介

SUMMARISED REPORT OF THE GENERAL MEETINGS

- 一. 本公司2022年度週年股東大會通告於2023年5月24日在《證券時報》、巨潮資訊網、聯交所網站及公司網站上刊登並以郵寄方式送達H股股東，本次股東大會由董事會召集，於2023年6月26日在公司住所召開，採用現場投票及網絡投票表決方式，出席2022年度週年股東大會的股東及股東代表(含網絡投票)人數為17人，出席本次股東大會的股東所代表的股份總數為209,068,238股，佔公司有表決權股份總數的30.99%。本次股東大會的召開符合《中華人民共和國公司法》和本公司《公司章程》等有關規定。大會由董事長賀同慶先生主持。

2022年度週年股東大會通過了下列普通／特別決議案：

1. 批准關於2022年度報告的議案；
2. 批准關於2022年度董事會報告的議案；
3. 批准關於2022年度監事會報告的議案；
4. 批准關於2022年度經審核的財務報告的議案；
5. 批准關於審議2022年度利潤分配方案的議案；
6. 批准關於續聘審計機構並授權董事會確定其酬金的議案；
7. 批准關於2023年度董事、監事酬金的議案；
8. 批准關於修改《公司章程》的議案。

決議公告於2023年6月27日刊載在國內的《證券時報》、巨潮資訊網，以及香港聯交所網站、本公司網站。

1. On 24 May 2023, the notice of the annual general meeting of 2022 of the Company was published in Securities Times, Juchao website, HKExnews and the Company's website and was served on the shareholders of H Shares by prepaid post. The general meeting was convened by the Board of Directors and held at the Company's registered office on 26 June 2023 voted by poll (on site and via internet). Seventeen shareholders (including those voted via the internet) attended the annual general meeting of 2022, representing a total number of 209,068,238 shares and 30.99% of the Company's then total issued shares with voting right. The general meeting was convened in compliance with the provisions of the Company Law of the PRC as well as the Articles of Association. The meeting was chaired by Mr. He Tongqing, the Chairman of the Company.

The following general/special resolutions were passed at the annual general meeting of 2022:

- (1) to approve the annual report of the Company for the year 2022;
- (2) to approve the report of the Board of Directors for the year 2022;
- (3) to approve the report of the Supervisory Committee of the Company for the year 2022;
- (4) to approve the audited financial statements for the year 2022;
- (5) to approve the profit distribution plan for the year 2022;
- (6) to approve the resolution on the re-appointment of auditors and authorizing the board of directors to determine its remuneration;
- (7) to approve the remuneration of the Directors and the Supervisors for the year 2023;
- (8) to approve the amendment of the Articles of Association.

An announcement of the above resolutions was published on Securities Times, Juchao Website as well as on HKExnews and the Company's website on 27 June 2023.

股東大會簡介(續)

SUMMARISED REPORT OF THE GENERAL MEETINGS (continued)

二. 本公司2023年第一次臨時股東大會通告於2023年12月1日在《證券時報》、巨潮資訊網、聯交所網站及公司網站上刊登，相關公告以郵寄方式送達H股股東，本次股東大會由董事會召集，於2023年12月22日在公司住所召開，採用現場投票及網絡投票表決方式，實際出席2023年第一次臨時股東大會的股東及股東代表(含網絡投票)為8人，代表有表決權的股份212,297,707股，佔公司有表決權股份總數的31.47%。本次股東大會的召開符合《中華人民共和國公司法》和本公司《公司章程》等有關規定。大會由董事長賀同慶先生主持。

2023年第一次臨時股東大會通過了下列普通/特別決議案：

1. 審議通過了關於以累積投票方式等額選舉賀同慶、徐文輝、徐列、張成勇、侯寧為本公司第十一屆董事會非獨立董事的議案；
2. 審議通過了關於以累積投票方式等額選舉潘廣成、朱建偉、凌沛學、張菁菁為本公司第十一屆董事會獨立非執行董事的議案；
3. 審議通過了《關於以累積投票方式等額選舉劉承通、陶志超、肖方玉為本公司第十一屆監事會監事》的議案。

決議公告於2023年12月23日刊載在國內的《證券時報》、巨潮資訊網，以及香港聯交所網站、本公司網站。

2. On 1 December 2023, the notice of the first extraordinary general meeting in 2023 of the Company was published on Securities Times, Juchao Website, HKExnews and the Company's website and notice was served on the shareholders of H Shares by prepaid post. The general meeting was convened by the Board of Directors and held at the Company's registered office on 22 December 2023. The meeting adopted site and network voting. Eight shareholders (including those who voted via the internet) attended the general meeting, representing a total number of 212,297,707 shares and accounting for 31.47% of the then total issued shares with voting rights. The general meeting was convened in compliance with the provisions of the Company Law of the PRC as well as the Articles of Association of the Company. The general meeting was chaired by Mr. He Tongqing, the Chairman of the Company.

The 2023 first extraordinary general meeting approved the following ordinary/special resolutions:

- (1) to approve the proposal on the the election of Mr. He Tongqing, Mr. Xu Wenhui, Mr. Xu Lie, Mr. Zhang Chengyong and Mr. Hou Ning as non-independent directors of the Eleventh Board of Directors of the Company by cumulative voting.
- (2) to approve the proposal on the election of Mr. Pan Guangcheng, Mr. Zhu Jianwei, Mr. Ling Peixue and Ms. Cheung Ching Ching, Daisy as independent non-executive Directors of the Eleventh Board of Directors of the Company by cumulative voting.
- (3) to approve the proposal on the election of Mr. Liu Chengtong, Mr. Tao Zhichao and Mr. Xiao Fangyu as supervisors of the Eleventh Board of Supervisors of the Company by cumulative voting.

An announcement of the above resolutions was published on Securities Times, Juchao Website as well as on HKE xnews and the Company's website on 23 December 2023.

董事長報告

CHAIRMAN'S STATEMENT

致各位股東：

本人謹此提呈山東新華製藥股份有限公司(「本公司」)截至2023年12月31日止年度報告書，敬請各位股東審閱。

業績與股息

本公司及其附屬公司(簡稱「本集團」)截至2023年12月31日止年度按中國會計準則編製的營業收入為人民幣8,100,845千元，較2022年度增長7.97%；歸屬於上市公司股東的淨利潤為人民幣496,512千元，較2022年度增長20.79%，基本每股收益人民幣0.74元。

董事會建議以總股本682,407,635股(其中A股487,407,635股，H股195,000,000股)為基數，向全體股東派發2023年末期股息每股人民幣0.25元(含稅)。若在公司2023年度利潤分配預案實施前，公司總股本由於股權激勵行權、再融資新增股份上市等原因而發生變化的，分配方案將按照每股分配比例不變的原則相應調整。此建議派發的股息有待週年股東大會審議通過。

業務回顧

2023年是新華製藥創建80週年，本集團克服各種困難，圓滿完成了全年各項目標任務，實現效益連續10年穩定增長。

1. 搶抓發展機遇，形成新氣象，培育新動能

原料藥國際市場主導產品市場及價格保持基本穩定；國內市場充分發揮綜合優勢，收入、利潤同比實現大幅增長。4個製劑產品集採中標，18個產品各項聯盟集採中標。製劑加工和出口業務全年銷售收入同比增長48.73%。醫貿商業順利通過現代醫藥物流資質認證。新華健康加快開拓雙向跨境業務及自有品牌打造，收入同比增長21.16%。

全年共有18個新產品投放市場。產品技術改造項目、強鏈固鏈項目加快推進。

Dear shareholders,

I hereby present for your review the annual report of the Company for the year ended 31 December 2023.

Results and Dividends

For the year ended 31 December 2023, the operating income of the Company and its subsidiaries (the "Group") prepared in accordance with CASBE was RMB8,100,845,000, representing an increase of 7.97% as compared with 2022. The Group recorded net profits attributable to the equity holders of the Company of RMB496,512,000, representing an increase of 20.79% as compared with 2022. Basic earnings per share was RMB0.74.

Based on the total issued shares of the Company of 682,407,635 shares (of which 487,407,635 shares were A shares and 195,000,000 shares were H shares). The Board proposed a dividend of RMB0.25 (tax inclusive) for every share of the Company be paid to shareholders. If the total share capital of the Company changes due to equity incentive exercise, and listing of new shares for refinancing before the implementation of the Company's 2023 profit distribution plan, the distribution plan will be adjusted according to the principle that the distribution proportion per share remains unchanged. The above mentioned proposed dividends distribution for year 2023 is subject to approval by shareholders of the Company.

Business Review

In 2023, the 80th anniversary of the founding of Xinhua Pharm, the Group overcame all kinds of difficulties and successfully accomplished all its annual objectives and tasks, having achieved stable growth in profit for ten consecutive years.

1. Seizing development opportunities, creating a new outlook, and cultivating new growth drivers

The market share and prices of major products in the international market of major bulk pharmaceuticals remained generally stable; the domestic market fully utilized its comprehensive advantages, achieving significant year-on-year increase in revenue and profits. Four preparation products of the Group won the bidding for centralized procurement, and 18 products won the bidding for the centralized procurement of various alliances. The Group's annual sales revenue of preparation processing and export business increased by 48.73% year-on-year. Further, Medical Trade successfully obtained the modern medicine logistics qualification certification. Xinhua Health accelerated the development of two-way cross-border business and the establishment of its own brand, with a 21.16% year-on-year increase in revenue.

A total of 18 new products were launched on the market throughout the year. Technical transformation projects and chain-strengthening and consolidating projects were also accelerated.

業務回顧(續)

2. 加大創新力度，打造新機制，創出新紀錄

年內制定並實施了《研發與轉化綠色通道管理辦法(試行)》、《創新突破發展項目考核管理辦法(試行)》、《科技創新全生命週期激勵管理辦法(試行)》。

全年取得藥品批件26個，獸藥批件15個，創歷史新高。OAB-14等重大創新藥物進入臨床研究。新華高密、萬博化工首次通過高企認定。本公司通過國家企業技術中心評價和解熱鎮痛藥先進製造山東省工程研究中心認定。全年獲得授權專利44件。

3. 嚴管理，控風險，夯實發展基礎，提升發展質量

生命線工程保持穩定，全年無一般及以上安全環保質量事故發生。通過各項現場質量審計檢查195次，一分廠園區和總部園區以483表零缺陷優異成績通過美國FDA檢查，總部園區以最優級通過英國MHRA檢查。本公司被列入首批山東省綠色低碳高質量發展先行區建設試點名單，被評為2023年度智能製造示範工廠、山東省智能製造標桿企業、山東省「兩化」融合優秀企業。

嚴格執行兩項資金佔用管控辦法，規範資信管理，經營風險得到有效管控。本公司被表彰為全國內部審計先進集體。

Business Review (Continued)

2. Increasing innovation, creating new mechanisms, and achieving new records

We formulated and implemented the Management Measures for Green Channels of R&D and Transformation (Trial), the Assessment and Management Measures for Innovative Breakthrough Development Projects (Trial), and the Management Measures for Incentives in the Full Lifecycle of Technological Innovation (Trial) during the year.

A total of 26 drug approvals and 15 veterinary drug approvals were obtained, reaching a new historical high. Major innovative drugs such as OAB-14 entered into the clinical research stage. Separately, Xinhua Gaomi and Wanbo Chemical passed the high-tech enterprise certification for the first time. The Company passed the evaluation of the National Enterprise Technology Center and the certification of Shandong Engineering Research Center for antipyretic and analgesic drugs. A total of 44 patents were granted throughout the year.

3. Strict management, risk control, solid foundation for development, and improvement of development quality

The lifeline projects of the Group remained stable, and there were no general or more serious safety, environmental protection and quality accidents throughout the year. The Company passed 195 on-site quality audits and inspections. A branch factory park and Headquarters Park passed the U.S. FDA inspection with zero defects under Form 483, while the Headquarters Park passed the UK MHRA inspection with the highest possible grade. The Company was included in the first batch of pilot list of green, low-carbon and high-quality development zone in Shandong Province, and was rated as the 2023 Intelligent Manufacturing Demonstration Factory, Shandong Province Intelligent Manufacturing Benchmarking Enterprise, and an excellent enterprise of fusing informationization with industrialization in Shandong Province.

The Company strictly implemented two developed measures on capital appropriation controls, standardized credit management, and effectively controlled operational risks. The Company was recognized as a national advanced collective in internal audit.

業務回顧(續)

4. 共享發展成果，體現本色擔當

兩期股權激勵計劃實施，極大激發了公司管理層和核心骨幹積極性。年內開展公司級培訓71項。公司被評為山東省產教融合示範單位、山東省人才引領性企業。

國家有關防控政策變化後，公司積極回應，圓滿完成保供任務，為確保順利渡過高峰期做出了最大努力，真正體現了企業責任擔當。公司被評為山東省企業文化建設先進單位。

Business Review (Continued)

4. Sharing the achievements of development and fulfilling our role as a responsible company

The implementation of two phases of equity incentive plans greatly stimulated the passion of the Company's management and core backbone. A total of 71 company-level trainings were carried out during the year. The Company was rated as a demonstration unit for industry-education integration and a leading enterprise for talents in Shandong Province.

After changes in national policies for prevention and control, the Company actively responded and successfully completed its supply mission, making maximum efforts to ensure a smooth transition through the peak period and truly demonstrating its corporate responsibility. The Company was rated as an advanced unit for corporate culture construction in Shandong Province.

未來展望

2024年是公司加快創新突破關鍵年，需要積極應對市場需求持續低迷、競爭激烈等不利因素；需要全面加速轉型升級；需要將資源掌控培育為核心競爭力。而經過80週年積累，公司具備了加快創新突破、邁上更高台階的產業基礎和資源條件，科技創新、新品投放開始步入快車道。

為此，要做好以下幾個方面的重點工作：

1. 發揮龍頭作用，加快培育壯大新增長點

大力挖掘原料藥細分市場潛力，實現主導原料藥國際國內市場銷售增量目標。重點做好EPA系列等特色原料藥市場開拓，實現新產品快速增長。

重點發展好製劑大品種，加快製劑新品市場拓展。引進更多製劑合作項目，特別要加快已經落地項目等進展，儘快實現商業化。加快製劑國際註冊和市場開拓，推進自有製劑出口。加快獸藥製劑發展。

不斷聚焦醫藥中間體提質降本，為原料藥發展提供保障。確保技術改造項目儘快達產達效。加強市場調研，增加項目儲備。

以通過現代醫藥物流資質認證為契機，加快醫藥商業發展。大力推進新華健康跨境業務，探索資訊服務新模式，保持快速發展好勢頭。開創進出口公司突破發展新局面。

Prospects

2024 is a critical year for the Company to accelerate breakthroughs in innovation. The Company needs to actively respond to unfavorable factors such as continued low market demand and fierce competition, fully accelerate transformation and upgrading, and turn resource control into a core competitive advantage. With 80 years of history, the Company has the industrial foundation and resource conditions to accelerate innovation breakthroughs and reach new heights, and its scientific and technological innovation and introduction of new products are being accelerating.

In light of the above, the following key areas should be addressed:

1. Playing a leading role in accelerating the cultivation and growth of new growth points

We will vigorously explore the potential of market segments for bulk drugs to achieve the goal of increasing sales in the international and domestic markets of leading bulk drugs, and focus on developing EPA series and other featured bulk drugs to achieve rapid growth of new products.

We will focus on developing large varieties of preparations and accelerate the expansion of the market for new preparations; introduce more cooperative projects for preparations, and especially accelerate the progress of projects that have already been landed to achieve commercialization as soon as possible; accelerate the international registration and market development of preparations, promote the export of its own preparations and accelerate the development of veterinary drug preparations.

We will continuously focus on improving the quality and reducing the cost of pharmaceutical intermediates to provide support for the development of bulk drugs, and will ensure that technical transformation projects achieve sufficient production and efficiency as soon as possible. We will also strengthen market research and increase project reserves.

We will use the opportunity of passing the modern medicine logistics qualification certification to accelerate the development of Medical Trade. We will vigorously promote the cross-border business of Xinhua Health, explore new models of information services, maintain a good momentum of rapid development, and create a new breakthrough in the development of import and export companies.

未來展望(續)

2. 加快科技創新，加快新品投放，提升速度效能

加快新品研發與技術進步。力爭全年取得製劑批件10個以上、原料藥批件3個以上、一致性評價批件5個以上。推進重大創新藥臨床研究。

暢通新產品轉化綠色通道。要建立清晰的責任體系、完善的考核激勵和高效的協同機制，迅速反應，全程加速，推動新產品上市提速。

3. 推進機制改革，加大激勵力度，激發發展潛能

以多種方式培養優秀人才，優化「六定」管理，開展薪酬改革，充分調動職工積極性。

總結2023年路線圖實施情況，推出2024年創新突破路線圖，及時督導，激勵考核。實施科技創新全生命週期激勵，加大激勵力度。

根據國家政策，探索更多市場激勵機制，吸引更多人才和資源，加快公司創新突破。

Prospects (Continued)

2. Accelerating technological innovation, speeding up the launch of new products and enhancing speed and efficiency

We will accelerate new product research and development and technological progress; strive to obtain more than 10 preparation approvals, 3 bulk drug approvals, and 5 consistency evaluation approvals throughout the year; and promote clinical research on major innovative drugs.

We will smooth the green channel for new product transformation; establish a clear accountability system, perfect assessment incentives and an efficient collaborative mechanism, respond quickly, accelerate the whole process, and promote the speeding up of new product launches.

3. Boosting the reform of mechanism, increasing incentives to stimulate the potential for development

We will cultivate outstanding talents in various ways, optimize the "six-specific" management, and carry out salary reforms to fully mobilize the enthusiasm of employees.

We will summarize the implementation of the 2023 roadmap and launch the 2024 innovation breakthrough roadmap, with timely supervision, incentives and assessment; implement the full life cycle incentives for technological innovation incentives and increase incentives.

According to the national policy, we will explore more market incentive mechanisms to attract more talents and resources to accelerate the Company's innovation breakthrough.

未來展望(續)

4. 保持發展定力，強化基礎管理，保障健康安全

深入推進卓越績效管理，提高現場管理水準；實施好重點安措、環措、技措項目，不斷提升自動化和遠程控制水準，不斷強化生命線工程的管理。

做好應急預案，降低採購成本，統籌生產資源，保持合理庫存和資金佔用，科學組織生產，保障市場需求。

對標一流企業，進一步加強「兩金」佔用管控，加強全面風險管理，保障合規健康安全發展。

2023年正值新華製藥創建80週年，公司規模和效益開創歷史新高。新的一年，機遇與挑戰同在，董事會堅信，公司上下砥礪同心，頑強拼搏，一定會圓滿完成2024年發展目標。

賀同慶

董事長

中國·山東·濰博2024年3月28日

Prospects (Continued)

4. Maintaining development momentum, strengthening basic management, and safeguarding health and safety

We will deepen the implementation of excellent performance management, improve on-site management level; implement key safety, environmental protection and technological projects, continuously improve the level of automation and remote control, and strengthen the management of lifeline projects.

We will prepare emergency plans, reduce procurement costs, coordinate production resources, maintain reasonable inventory and capital occupation, and organize production in a scientific manner to ensure market demand.

We will benchmark ourselves against first-class enterprises, further strengthen the control over the occupation of "two funds", and enhance comprehensive risk management to ensure compliant, healthy and safe development.

2023 marks the 80th anniversary of the establishment of Xinhua Pharm, and the Company's scale and profits have reached a historic high. In the new year, opportunities and challenges coexist. The Board firmly believes that with the joint efforts and determination of the entire company, we will surely achieve the development goals of 2024.

He Tongqing

Chairman

Zibo, Shandong Province, PRC 28 March 2024

經營管理研討與分析

MANAGEMENT DISCUSSION AND ANALYSIS

一. 主營業務範圍及其經營狀況

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

I The business scope and operating results of the Company

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

二. 按國內有關規定披露的經營狀況及財務狀況分析

1. 2023年按《中國企業會計準則》編製的主營業務收入分產品、分地區等情況(人民幣元)

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

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

項目	Item	2023年 Year 2023		2022年 Year 2022		
		金額 Amount	佔營業 收入比重 Proportion in operating revenue	金額 Amount	佔營業 收入比重 Proportion in operating revenue	同比增減 Change as compared to last year
營業收入合計	Operating revenue	8,100,844,707.33	100%	7,502,987,102.09	100%	7.97%
分行業	By industry					
化學原料藥	Chemical bulk drugs	3,120,198,136.24	38.52%	3,171,564,382.95	42.27%	(1.62%)
製劑	Preparations	3,638,706,546.67	44.91%	3,193,627,163.89	42.56%	13.94%
醫藥中間體及其他	Medical intermediates and other products	1,341,940,024.42	16.57%	1,137,795,555.25	15.17%	17.94%
分產品	By product					
解熱鎮痛類等原料藥	Raw material pharmaceuticals such as antipyretic and analgesic	3,120,198,136.24	38.52%	3,171,564,382.95	42.27%	(1.62%)
片劑、針劑、膠囊劑等製劑	Preparations such as tablet, injection, capsule etc.	3,638,706,546.67	44.91%	3,193,627,163.89	42.56%	13.94%
醫藥中間體及其他	Medical intermediates and others	1,341,940,024.42	16.57%	1,137,795,555.25	15.17%	17.94%
分地區	By geographical location					
中國(含香港)	China (including Hong Kong)	5,933,438,838.51	73.24%	4,898,275,231.38	65.28%	21.13%
美洲	Americas	763,822,259.65	9.43%	1,020,706,781.49	13.60%	(25.17%)
歐洲	Europe	1,023,891,033.69	12.64%	1,061,544,229.26	14.15%	(3.55%)
其他	Others	379,692,575.48	4.69%	522,460,859.96	6.97%	(27.33%)
分銷售模式	Distribution model					
直銷	Direct selling	3,194,262,192.93	39.43%	3,429,362,408.91	45.71%	(6.86%)
經銷	Distribution selling	4,906,582,514.40	60.57%	4,073,624,693.18	54.29%	20.45%

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

1. 2023年按《中國企業會計準則》編製的主營業務收入分產品、分地區等情況(人民幣元)(續)

2023年佔公司營業收入或營業利潤10%以上的行業、產品、地區或銷售模式情況(人民幣元)

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

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

Industries, products, regions or sales models that account for more than 10% of the company's revenue or operating profit in 2023(RMB):

項目	Item	營業收入 Operating revenue	營業成本 Operating costs	毛利率 Gross profit rate	營業收入比上年同期增減 Change in operating income as compared to the same period last year	營業成本比上年同期增減 Change in operating costs as compared to the same period last year	毛利率比上年同期增減 Change in gross profit rate as compared to the same period last year
分行業	By industry						
化學原料藥	Chemical bulk drugs						提高8.91個百分點 Increase by 8.91 percentage points
製劑	Preparations	3,120,198,136.24	1,884,282,425.38	39.61%	(1.62%)	(14.27%)	提高1.43個百分點 Increase by 1.43 percentage points
醫藥中間體及其他	Medical intermediates and other products	3,638,706,546.67	2,559,564,351.40	29.66%	13.94%	11.67%	下降8.54個百分點 Decrease by 8.54 percentage points
		<u>1,341,940,024.42</u>	<u>1,265,295,574.22</u>	<u>5.71%</u>	<u>17.94%</u>	<u>29.69%</u>	<u>29.69%</u>
合計	Total						提高2.37個百分點 Increase by 2.37 percentage points
		<u>8,100,844,707.33</u>	<u>5,709,142,351.00</u>	<u>29.52%</u>	<u>7.97%</u>	<u>4.45%</u>	<u>4.45%</u>
分產品	By product						
解熱鎮痛類等原料藥	Pharmaceuticals raw material such as antipyretic and analgesic						提高8.91個百分點 Increase by 8.91 percentage points
片劑、針劑、膠囊劑等製劑	Preparations such as tablet, injection, capsule etc.	3,120,198,136.24	1,884,282,425.38	39.61%	(1.62%)	(14.27%)	提高1.43個百分點 Increase by 1.43 percentage points
醫藥中間體及其他	Medical intermediates and others	3,638,706,546.67	2,559,564,351.40	29.66%	13.94%	11.67%	下降8.54個百分點 Decrease by 8.54 percentage points
		<u>1,341,940,024.42</u>	<u>1,265,295,574.22</u>	<u>5.71%</u>	<u>17.94%</u>	<u>29.69%</u>	<u>29.69%</u>
合計	Total						提高2.37個百分點 Increase by 2.37 percentage points
		<u>8,100,844,707.33</u>	<u>5,709,142,351.00</u>	<u>29.52%</u>	<u>7.97%</u>	<u>4.45%</u>	<u>4.45%</u>

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

1. 2023年按《中國企業會計準則》編製的主營業務收入分產品、分地區等情況(人民幣元)(續)

2023年佔公司營業收入或營業利潤10%以上的行業、產品、地區或銷售模式情況(人民幣元)(續)

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

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

Industries, products, regions or sales models that account for more than 10% of the company's revenue or operating profit in 2023(RMB): (Continued)

項目	Item	營業收入 Operating revenue	營業成本 Operating costs	毛利率 Gross profit rate	營業收入比上年同期增減 Change in operating income as compared to the same period last year	營業成本比上年同期增減 Change in operating costs as compared to the same period last year	毛利率比上年同期增減 Change in gross profit rate as compared to the same period last year
分地區	By geographical location						
中國(含香港)	China (including Hong Kong)						提高0.59個百分點 Increase by 0.59 percentage points
美洲	Americas	5,933,438,838.51	4,090,732,171.17	31.06%	21.13%	20.12%	提高4.65個百分點 Increase by 4.65 percentage points
歐洲	Europe	763,822,259.65	571,081,671.55	25.23%	(25.17%)	(29.55%)	提高6.15個百分點 Increase by 6.15 percentage points
其他	Others	1,023,891,033.69	747,483,698.03	27.00%	(3.55%)	(11.04%)	下降0.65個百分點 Decrease by 0.65 percentage points
		<u>379,692,575.48</u>	<u>299,844,810.25</u>	<u>21.03%</u>	<u>(27.33%)</u>	<u>(26.72%)</u>	
合計	Total						提高2.37個百分點 Increase by 2.37 percentage points
		<u>8,100,844,707.33</u>	<u>5,709,142,351.00</u>	<u>29.52%</u>	<u>7.97%</u>	<u>4.45%</u>	
分銷售模式	By sales model						
直銷	Direct selling						提高3.07個百分點 Increase by 3.07 percentage points
經銷	Distribution selling	3,194,262,192.93	2,212,801,823.82	30.73%	(6.86%)	(10.80%)	提高2.01個百分點 Increase by 2.01 percentage points
		<u>4,906,582,514.40</u>	<u>3,496,340,527.18</u>	<u>28.74%</u>	<u>20.45%</u>	<u>17.13%</u>	
合計	Total						提高2.37個百分點 Increase by 2.37 percentage points
		<u>8,100,844,707.33</u>	<u>5,709,142,351.00</u>	<u>29.52%</u>	<u>7.97%</u>	<u>4.45%</u>	

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

1. 2023年按《中國企業會計準則》編製的主營業務收入分產品、分地區等情況(人民幣元)(續)

2023年主要產品產銷存情況

行業分類	項目	單位	2023年	2022年	同比增減
Industry category	Item	Unit	2023	2022	As compared to last year
化學原料藥 Chemical bulk drugs	銷售量Sales volume	噸ton	32,289	32,712	(1.29%)
	生產量Production	噸ton	35,682	36,066	(1.06%)
	庫存量Inventory	噸ton	5,938	4,778	24.28%
片劑 Tablet	銷售量Sales volume	萬片(0'000)	995,110	858,243	15.95%
	生產量Production	萬片(0'000)	1,028,604	900,404	14.24%
	庫存量Inventory	萬片(0'000)	208,293	174,799	19.16%
針劑 Injection	銷售量Sales volume	萬支(0'000)	47,919	39,796	20.41%
	生產量Production	萬支(0'000)	53,180	40,824	30.27%
	庫存量Inventory	萬支(0'000)	13,912	8,651	60.81%
膠囊劑 Capsule	銷售量Sales volume	萬粒(0'000)	62,120	52,950	17.32%
	生產量Production	萬粒(0'000)	67,949	51,503	31.93%
	庫存量Inventory	萬粒(0'000)	13,868	8,039	72.51%

2023年度有2,233噸化學原料藥為本公司自用。

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

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

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

Production, sales and inventory of the main products in 2023 (RMB):

In 2023, the Company had 2,233 tons of chemical bulk drugs for own use.

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

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

1. 2023年按《中國企業會計準則》編製的主營業務收入分產品、分地區等情況(人民幣元)(續)

2023年按中國會計準則編製的營業成本構成(人民幣元)

行業和產品分類

行業分類	項目	2023年 Year 2023		2022年 Year 2022		同比增減 Change as compared to last year
		金額 Number	佔營業 成本比重 Proportion in operating cost	金額 Number	佔營業 成本比重 Proportion in operating cost	
醫藥行業 Pharmaceuticals industry	原材料 Raw material	4,142,796,550.42	72.56%	3,962,457,253.97	72.50%	4.55%
醫藥行業 Pharmaceuticals industry	其他成本 Other costs	1,566,345,800.58	27.44%	1,503,198,853.18	27.50%	4.20%
合計	Total	<u>5,709,142,351.00</u>	<u>100.00%</u>	<u>5,465,656,107.15</u>	<u>100.00%</u>	<u>4.45%</u>

產品分類	項目	2023年 Year 2023		2022年 Year 2022		同比增減 Change as compared to last year
		金額 Number	佔營業 成本比重 Proportion in operating cost	金額 Number	佔營業 成本比重 Proportion in operating cost	
化學原料藥 Chemical bulk drugs	解熱鎮痛類等原料藥 Raw material pharmaceuticals such as antipyretic and analgesic	1,884,282,425.38	33.00%	2,198,020,297.84	40.22%	(14.27%)
製劑 Preparations	片劑、針劑、膠囊劑等製劑 Preparations such as tablet, injection, capsule etc.	2,559,564,351.40	44.83%	2,292,024,592.96	41.93%	11.67%
醫藥中間體及其他 Medical intermediates and other products	醫藥中間體及其他 Medical intermediates and others	1,265,295,574.22	22.17%	975,611,216.35	17.85%	29.69%
合計	Total	<u>5,709,142,351.00</u>	<u>100.00%</u>	<u>5,465,656,107.15</u>	<u>100.00%</u>	<u>4.45%</u>

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

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

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

Industry and Product Category

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

1. 2023年按《中國企業會計準則》編製的主營業務收入分產品、分地區等情況(人民幣元)(續)

五大原料供應商及五大客戶

本集團五大原料供應商的採購額及五大客戶的銷售額分別佔本集團於截至2023年12月31日止年度總採購額及總銷售額之比重分別為21.29%和13.85%。

本集團最大原料供應商的採購額及最大客戶的銷售額分別佔本集團於截至2023年12月31日止年度總採購額及總銷售額之比重分別為7.36%和4.70%。

本報告期內，向本集團五大客戶作出的銷售額佔本集團營業額不足30%，而本集團五大供應商作出的採購額佔本集團採購總額不足30%。

公司主要供應商情況

序號 serial number	供應商名稱	Name of suppliers	採購額 Purchase Amount (人民幣元) (RMB)	佔年度採購總額比例 Proportion to Annual Total Purchase (%)
1	山東華魯恒升化工股份有限公司	Shandong Hualu Hengsheng Chemical Company Limited	135,172,886.76	7.36
2	山東金嶺化工股份有限公司	Shandong Jinling Chemical Co., Ltd	85,852,854.53	4.67
3	Vinati Organics Limited	Vinati Organics Limited	78,804,318.67	4.29
4	山東斯瑞藥業有限公司	Shandong Sirui Pharmaceutical Co. Ltd.	52,100,884.96	2.84
5	北京鳳禮精求醫藥股份有限公司	Beijing Fengli Jingqiu Pharmaceutical Co., Ltd	39,113,586.65	2.13
	合計	Total	391,044,531.57	21.29

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

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

Top Five Suppliers and Customers

For the year ended 31 December 2023, the percentage of purchases and sales attributable to the Group's five largest suppliers and five largest customers were 21.29 % and 13.85% of the Group's total purchases and total sales respectively.

For the year ended 31 December 2023, the percentage of purchases and sales attributable to the Group's largest supplier and largest customer were 7.36% and 4.70% of the Group's total purchases and total sales respectively.

During the Reporting Period, sales to the Group's five largest customers accounted for less than 30% of the Group's turnover and purchases from the Group's five largest suppliers accounted for less than 30% of the total purchases of the Group.

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

1. 2023年按《中國企業會計準則》編製的主營業務收入分產品、分地區等情況(人民幣元)(續)

公司主要銷售客戶情況

序號 serial number	客戶名稱	Name of customers	銷售額 Sales Amount (人民幣元) (RMB)	佔年度銷售總額比例 Proportion to Annual Total Sales (%)
1	美國百利高國際公司	Perrigo Company	380,729,061.27	4.70
2	北京京東弘健康有限公司	Beijing Jingdong Hongjian Health Co., Ltd.	214,540,717.70	2.65
3	淄博眾生醫藥有限公司	Zibo Sentient Medicine Co., Ltd.	198,173,718.76	2.45
4	F.Hoffmann-La Roche AG	F.Hoffmann-La Roche AG	170,771,287.39	2.11
5	拜耳醫藥保健有限公司	Bayer Healthcare GMBH	157,234,965.66	1.94
	合計	Total	1,121,449,750.78	13.85

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

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

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

Major Suppliers of the Company

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

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

2. 費用及利潤表項目

單位：人民幣元

項目	Items	2023年	2022年	同比增減 Change as compared to the same period last year	重大變動說明 Description of significant changes
		2023	2022		
銷售費用	Selling expenses	780,171,394.31	658,307,745.12	18.51%	
管理費用	Administration expenses	513,824,781.93	453,526,541.44	13.30%	
財務費用	Financial expenses	16,351,279.14	32,019,480.38	(48.93%)	(1)
研發費用	R&D cost	419,239,700.90	345,658,511.77	21.29%	
稅金及附加	Taxes and surcharges	92,175,276.66	65,309,856.07	41.14%	(2)
信用減值損失(損失以括弧填列)	Credit impairment loss (losses to be listed with brackets)	(10,294,468.42)	(5,075,576.17)	102.82%	(3)
資產減值損失(損失以括弧填列)	Assets impairment loss (losses to be listed with brackets)	(69,282,694.12)	(43,526,158.26)	59.17%	(4)
資產處置收益(損失以括弧填列)	Gains from asset disposal (losses to be listed with brackets)	8,733,639.41	5,539,641.08	57.66%	(5)
營業外收入	Non-operating income	5,537,126.16	1,874,585.07	195.38%	(6)
所得稅費用	Taxes and surcharges	26,578,700.01	45,664,566.04	(41.80%)	(7)

相關數據同比發生變動30%以上的原因說明：

- 財務費用同比下降的主要原因是本年度公司優化融資結構，利息費用減少；匯率變動帶來匯兌收益增加；
- 稅金及附加同比上升的主要原因是本年度公司繳納土地增值稅，影響稅金及附加同比增加；
- 信用減值損失同比上升的主要原因是本年度計提的應收款項壞賬準備增加；
- 資產減值損失同比上升的主要原因是本年度計提的存貨跌價準備增加；
- 資產處置收益同比上升的主要原因是本年度處置固定資產等收益增加；
- 營業外收入同比上升的主要原因是本年度收到供應商補償款轉為營業外收入；

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

(II) Expense and income statement items

Unit: RMB Yuan

項目	Items	2023年	2022年	同比增減 Change as compared to the same period last year	重大變動說明 Description of significant changes
		2023	2022		
銷售費用	Selling expenses	780,171,394.31	658,307,745.12	18.51%	
管理費用	Administration expenses	513,824,781.93	453,526,541.44	13.30%	
財務費用	Financial expenses	16,351,279.14	32,019,480.38	(48.93%)	(1)
研發費用	R&D cost	419,239,700.90	345,658,511.77	21.29%	
稅金及附加	Taxes and surcharges	92,175,276.66	65,309,856.07	41.14%	(2)
信用減值損失(損失以括弧填列)	Credit impairment loss (losses to be listed with brackets)	(10,294,468.42)	(5,075,576.17)	102.82%	(3)
資產減值損失(損失以括弧填列)	Assets impairment loss (losses to be listed with brackets)	(69,282,694.12)	(43,526,158.26)	59.17%	(4)
資產處置收益(損失以括弧填列)	Gains from asset disposal (losses to be listed with brackets)	8,733,639.41	5,539,641.08	57.66%	(5)
營業外收入	Non-operating income	5,537,126.16	1,874,585.07	195.38%	(6)
所得稅費用	Taxes and surcharges	26,578,700.01	45,664,566.04	(41.80%)	(7)

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

- The year-on-year decrease in financial expenses was mainly due to the reduction of interest expense due to the optimization of debt structure and reduction of financing cost in the current year and the increase of exchange income due to exchange rate fluctuations.
- The year-on-year increase in taxes and surcharges was mainly a result of land value-added tax paid by the Company in the year, which affected the year-on-year increase in taxes and surcharges.
- The credit impairment loss increased year over year was mainly due to an increase in bad debt provisions for accounts receivables set aside during the current year.
- The main reason for the year-on-year increase in asset impairment losses is the increase in inventory depreciation reserve during the current year.
- The main reason for the increase of gains from asset disposal is the increase of gains from fixed assets disposal in this year.
- The main reason for the decrease in non-operating income is that the supplier compensation was converted into non-operating income last year.

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

2. 費用及利潤表項目(續)

- (7) 所得稅費用同比下降的主要原因是本年度股權激勵計劃行權計算確定的工資薪金支出稅前扣除額增加，影響所得稅費用減少。

3. 現金流

單位：人民幣元

項目	Items	2023年 2023	2022年 2022	同比增減 Change as compared to the same period last year	重大變動說明 Description significant of changes
經營活動現金流入	Cash inflows from operating activities	7,057,191,280.19	7,113,910,811.34	(0.80%)	
經營活動現金流出	Cash outflows from operating activities	6,791,912,384.32	6,355,670,209.84	6.86%	
經營活動產生的現金流量淨額	Net cash flow generated from operating activities	265,278,895.87	758,240,601.50	(65.01%)	(1)
投資活動現金流入	Cash inflows from investing activities	20,024,731.10	15,855,332.48	26.30%	
投資活動現金流出	Cash outflows from investing activities	325,133,303.80	244,757,671.36	32.84%	(2)
投資活動產生的現金流量淨額	Net cash flow generated from investing activities	(305,108,572.70)	(228,902,338.88)	(33.29%)	
籌資活動現金流入	Cash inflows from financing activities	868,447,154.49	1,165,858,106.43	(25.51%)	
籌資活動現金流出	Cash outflows from financing activities	1,064,556,785.17	1,296,514,566.60	(17.89%)	
籌資活動產生的現金流量淨額	Net cash flow generated from financing activities	(196,109,630.68)	(130,656,460.17)	(50.10%)	(3)
現金及現金等價物淨增加額	Net increase in cash and cash equivalents	(229,080,092.64)	414,372,758.82	(155.28%)	(4)

Unit: RMB Yuan

相關數據同比發生變動30%以上的原因說明：

- (1) 經營活動產生的現金流量淨額同比減少的主要原因：一是上年度末預收客戶貨款並於本報告期履行合同義務；二是本報告期銷售規模擴大，部份客戶銷售業務付款期限未到；
- (2) 投資活動現金流出同比增加及投資活動產生的現金流量淨額同比減少的主要原因是本年度工程項目投入增加；
- (3) 籌資活動產生的現金流量淨額同比減少的主要原因：一是上年度收到非公開發行A股股票募集資金淨額人民幣2.44億元；二是本年度支付分紅款增加；

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

- (1) The net cash flow generated from operating activities decreased from the same period of the previous year mainly due to the receipt of payment in advance from customers at the end of the preceding year and the fulfillment of contractual obligations during the Reporting Period; Second, the scale of sales have expanded during this Reporting Period, some customers' sales business payment deadlines had not arrived.
- (2) The increase in cash outflow from investment activities and the decrease in net cash flow from investment activities were mainly due to the increase in project investment during the year.
- (3) The main reasons for the decrease in net cash flow from financing activities are as follows: First, the receipt of the non-public offering of A shares of RMB244 million in the previous year; Second, the increase in dividend payments during the year.

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

3. 現金流(續)

- (4) 現金及現金等價物淨增加額同比減少的主要原因見前述詳見前述(1)、(2)、(3)同比變動分析原因。

本年度公司經營活動產生的現金流入淨額與淨利潤存在較大差異的主要原因詳見前述(1)經營活動產生的現金流量淨額同比變動分析。

4. 資產及負債情況

資產構成重大變動情況

單位：人民幣元

項目	Item	2023年末 At the end of 2023 (audited)		2023年初 At the beginning of 2023 (audited)		比重增減 Percentage increase or decrease
		金額 Amounts	佔總資產比例 Proportion of total assets	金額 Amounts	佔總資產比例 Proportion of total assets	
貨幣資金	Monetary funds	918,334,462.29	11.08%	1,158,741,565.90	14.02%	(2.94%)
應收賬款	Accounts receivable	699,877,948.91	8.45%	761,259,339.93	9.21%	(0.76%)
合同資產	Contract assets	819,429.40	0.01%	1,721,856.82	0.02%	(0.01%)
存貨	Inventories	1,312,983,676.75	15.85%	1,211,987,048.39	14.66%	1.19%
投資性房地產	Investment real estate	33,908,633.73	0.41%	48,354,011.36	0.59%	(0.18%)
長期股權投資	Long-term equity investment	58,572,098.00	0.71%	57,154,487.58	0.69%	0.02%
固定資產	Fixed assets	3,325,944,627.93	40.14%	3,447,888,663.48	41.72%	(1.58%)
在建工程	Projects under construction	730,545,057.96	8.82%	545,894,979.10	6.61%	2.21%
使用權資產	Right-of-use assets	4,324,321.34	0.05%	6,681,708.67	0.08%	(0.03%)
短期借款	Short-term borrowing	283,958,677.68	3.43%	118,023,275.00	1.43%	2.00%
合同負債	Contract liability	149,135,948.62	1.80%	593,261,005.51	7.18%	(5.38%)
長期借款	Long-term borrowings	799,400,000.00	9.65%	545,655,801.48	6.60%	3.05%
租賃負債	Lease liabilities	1,578,792.87	0.02%	2,715,480.67	0.03%	(0.01%)

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

3. Cash flow (Continued)

- (4) The main reasons for the year-over-year decrease in the net increase in cash and cash equivalents are described in the analysis of year-on-year changes in (1), (2) and (3) above.

The major reasons for the large difference between the net cash inflow and net profit generated by the Company's operating activities in this year are detailed in the above (1) analysis of the year-on-year change of net cash flow generated from operating activities.

4. Analysis of Assets and Liabilities

Assets and Liabilities constituting changes

Unit: RMB Yuan

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

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

4. 資產及負債情況(續)

4. Analysis of Assets and Liabilities (Continued)

項目重大變動情況分析

Analysis of major changes of items

單位：人民幣元

Unit: RMB Yuan

項目	Items	2023年12月31日 As at 31 December 2023 (audited)	2023年1月1日 As at 1 January 2023 (audited)	本年末比年初增減 Change as compared to the Beginning of the Year	重大變動說明 Description of significant changes
應收票據	Notes receivable	8,191,109.23	17,895,124.18	(54.23%)	(1)
合同資產	Contract assets	819,429.40	1,721,856.82	(52.41%)	(2)
其他流動資產	Other current assets	89,146,943.15	50,798,073.85	75.49%	(3)
其他非流動資產	Other non-current assets	102,863,124.90	21,492,373.85	378.60%	(4)
在建工程	Construction in progress	730,545,057.96	545,894,979.10	33.83%	(5)
使用權資產	Right-of-use assets	4,324,321.34	6,681,708.67	(35.28%)	(6)
長期待攤費用	Long-term deferred expenses	14,462,413.51	8,607,826.50	68.01%	(7)
遞延所得稅資產	Deferred income tax assets	23,478,171.11	15,620,976.93	50.30%	(8)
遞延所得稅負債	Deferred income tax liabilities	99,205,514.96	66,435,062.14	49.33%	
應付職工薪酬	Payroll payable	123,985,296.73	95,171,404.13	30.28%	(9)
合同負債	Contract liability	149,135,948.62	593,261,005.51	(74.86%)	(10)
其他流動負債	Other current liabilities	22,930,593.51	85,809,692.93	(73.28%)	
應交稅費	Taxes and surcharges payables	18,865,677.96	33,717,210.48	(44.05%)	(11)
短期借款	Short-term borrowing	283,958,677.68	118,023,275.00	140.60%	(12)
一年內到期的非流動負債	Non-current liabilities due within one year	273,755,184.03	717,461,309.60	(61.84%)	
長期借款	Long-term borrowings	799,400,000.00	545,655,801.48	46.50%	
租賃負債	Lease liabilities	1,578,792.87	2,715,480.67	(41.86%)	(13)
專項儲備	Special reserve	3,392,612.67	1,551,906.40	118.61%	(14)

相關數據比年初發生變動30%以上的原因說明：

Reasons for the change of the relevant date for more than 30% over the beginning of the year:

- | | |
|---|---|
| <p>(1) 應收票據較年初下降的主要原因是本年末未終止確認的銀行承兌匯票減少；</p> | <p>(1) The decrease in notes receivable from the beginning of the year was mainly due to the decrease in bank acceptances which were not terminated for recognition at the end of the year.</p> |
| <p>(2) 合同資產較年初下降的主要原因是本年度公司獲得無條件收取合同對價的權利，合同資產減少；</p> | <p>(2) The main reason for the decrease in contract assets compared to the beginning of the year is that the company obtained the right to receive unconditional contract consideration, and the contract assets decreased.</p> |
| <p>(3) 其他流動資產較年初上升的主要原因是本年度公司預繳所得稅增加；</p> | <p>(3) The increase in other current assets compared to the beginning of the year was mainly due to the increase in the company's advance income tax during the year.</p> |

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

4. 資產及負債情況(續)

項目重大變動情況分析(續)

- (4) 其他非流動資產較年初上升的主要原因是本年末公司預付外購專利技術款項增加及醫藥化工設計公司購置辦公用房；
- (5) 在建工程較年初上升的主要原因是本年度公司工程項目投入增加；
- (6) 使用權資產較年初下降的主要原因是本年末租賃合同到期終止，租入資產減少；
- (7) 長期待攤費用較年初上升的主要原因是本年度基因與細胞工程研究中心項目的待攤裝修費等增加；
- (8) 遞延所得稅資產及遞延所得稅負債較年初上升的主要原因是公司遞延所得稅資產和負債按照淨額列式，本年末遞延所得稅資產和負債互抵金額減少，從而影響淨額列示的遞延所得稅資產和負債增加；
- (9) 應付職工薪酬較年初上升的主要原因是本年度末尚未支付的職工薪酬增加；
- (10) 合同負債及其他流動負債較年初下降的主要原因是本報告期公司履行合同義務，預收客戶貨款減少；

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

4. Analysis of Assets and Liabilities (Continued)

Analysis of major changes of items (Continued)

- (4) The increase of other non-current assets from the beginning of the year was mainly due to an increase in acquisition of advance payment of patented technology purchased in the year and the purchase of an office space by the Company's subsidiary, Shandong Xinhua Pharmaceutical and Chemical Design Co., Ltd..
- (5) The increase in construction in progress compared with the beginning of the year was mainly due to an increase in the Company's investment in engineering projects during the year.
- (6) The decrease in right-of-use assets compared with the beginning of the year was mainly due to a decrease in leased assets due to the expiration and termination of lease contracts at the end of the year.
- (7) The increase in long-term deferred expenses compared to the beginning of the year was mainly due to the increase in the deferred repair expenses of the Gene and Cell Engineering Research Center project during the year.
- (8) The increase in deferred income tax assets and deferred income tax liabilities compared to the beginning of the year was mainly due to the Company's deferred income tax assets and liabilities presented on a net basis and the decrease in the amount of deferred income tax assets and liabilities offset at the end of the year, which affected the increase in deferred income tax assets and liabilities presented on a net basis.
- (9) The increase in payroll payable compared to the beginning of the year was mainly due to an increase in employee compensation outstanding at the end of the year.
- (10) The decrease in contractual liabilities and other current liabilities from the beginning of the year was mainly due to the Company's performance of contractual obligations during the Reporting Period and a decrease in prepayments received from customers during the current year.

二. 按國內有關規定披露的經營狀況及財務狀況分析(續)

4. 資產及負債情況(續)

項目重大變動情況分析(續)

- (11) 應交稅費較年初下降的主要原因是本年末應交增值稅及附加稅減少；
- (12) 短期借款、一年內到期的非流動負債、長期借款較年初變動的主要原因是本報告期為降低融資成本，進一步優化負債結構；
- (13) 租賃負債較年初下降的主要原因是本年度支付了到期的租賃費；
- (14) 專項儲備較年初增加的主要原因是本年度尚未使用的安全生產費增加。

金融資產投資情況

證券代碼	證券簡稱	初始投資金額	估該公司	期末賬面值	報告期損益	報告期所有者權
			股權比例			益變動
Stock Code	Stock Short Name	Initial investment amount	Proportion of equity interest in investee	Book value of end of this period	Profit/loss of this period	Change of shareholder's equity of this period
601601	中國太保 China Pacific Insurance	7,000,000.00	0.07%	47,178,208.00	3,065,761.60	28,009,956.50
601328	交通銀行 BankComm	14,225,318.00	0.02%	118,900,000.00	5,100,000.00	95,115,000.00
合計	Total	21,225,318.00	-	166,078,208.00	8,165,761.60	123,124,956.50

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

4. Analysis of Assets and Liabilities (Continued)

Analysis of major changes of items (Continued)

- (11) The main reason for the decrease in taxes and surcharges payables compared with the beginning of the year was the decrease in value-added tax and additional taxes payable at the end of the year.
- (12) The main reason for the changes of short-term borrowing, non-current liabilities due within one year and long-term borrowing compared with the beginning of the year was due to the Group's efforts in optimizing its debt structure in order to reduce financing costs during the Reporting Period.
- (13) The decrease in lease liabilities from the beginning of year was mainly due to the payment of lease fees due in the current year.
- (14) The increase in the special reserve compared with the beginning of the year is mainly due to the increase in the safety production cost that has not been used in the year.

Investment in financial assets

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

於2023年12月31日，本集團流動比率為133.32%，速動比率為80.50%，應收賬款週轉率為1,108.84%（應收賬款週轉率=營業收入／平均應收賬款淨額*100%），存貨週轉率為452.21%（存貨週轉率=營業成本／平均存貨淨額*100%）。

流動比率及速動比率分別較上年度末有所提高，主要原因是本年度公司合理控制負債規模，降低流動風險，流動負債有所下降。本集團資金需求無明顯季節性規律。

本集團報告期內及報告期末均無對其他實體的貸款。

本集團資金來源主要是借款及經營產生盈利。於2023年12月31日，本集團借款總額為人民幣1,357,451千元。於2023年12月31日，本集團共有貨幣資金人民幣918,334千元。本集團銀行信用狀況良好，有足夠的銀行授信額度可用，隨時滿足對流動資金的需求。

本集團於2023年12月31日的銀行借款及其他借款情況之詳情載於財務報告附註五、22、五、29及五、31。

本集團於本報告期借款到期償還情況載於財務報告合併現金流量表。本集團建立健全財務管理制度，保障資金安全的同時全力支持生產經營及項目建設，提升資金使用效率。

本集團按固定息率所作的借款情況之詳情載於財務報告附註十、與金融工具相關風險2)利率風險。

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

As at 31 December 2023, the current ratio was 133.32% and the quick ratio of the Group was 80.50% while the accounts receivable turnover rate (accounts receivable turnover rate = operating revenue/average trade and bill receivables × 100%) was 1,118.84% and the inventory turnover rate (inventory turnover rate = cost of sales/net amount of average inventories × 100%) was 452.21%.

The current ratio and quick ratio improved from those at the end of the previous year respectively. The main reason for such improvement was that during the year, the Company reasonably controlled the scale of its liabilities and reduced liquidity risks, and as a result the amount of current liabilities declined. Separately, the Group's demand for working capital did not record significant seasonal fluctuation.

The Group had no loans to other entities during and at the end of the Reporting Period.

The Group's main sources of funds were loans and operating profits. As at 31 December 2023, the Group's total amount of outstanding loans amounted to RMB1,357,451,000. As at 31 December 2023, currency funds of the Group amounted to RMB918,334,000. The Group has a good credit record with banks and has sufficient credit lines from banks at its disposal. Therefore, it can readily meet liquidity requirements.

Particulars of bank loans and other borrowings of the Group as at 31 December 2023 are set out in items 22, 29 and 31 in the endnote V to the Financial Statements in this report.

The repayment of the Group's borrowings at maturity during the Reporting Period is set out in the consolidated cash flow statement of the financial reports. The Group has established a sound financial management system to ensure the safety of funds while fully supporting production, operation and project construction to improve the efficiency of the use of funds.

Details of the Group's borrowings at fixed interest rates are set out in note X to the financial reports, Risks associated with Financial instruments 2) Interest rate risks.

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

於2023年12月31日，本公司之子公司存在住房貸款保證金人民幣667千元及受監管的預收售房款人民幣13,774千元，本公司及子公司分別將貨幣資金人民幣100,980千元及人民幣19,043千元用於辦理銀行承兌匯票保證金，本公司履約保函保證金1,002千元，本公司之子公司用於農民工保證金等受限資金人民幣1,184千元。本集團應收票據人民幣5,274千元未終止確認。除此之外，本集團無其他抵押資產。

除上述交易外，本集團於報告期內無任何有關資產、附屬公司、聯營公司及合營企業的重大投資、收購或處置。

截至本報告日期，公司在下一個財政年度沒有重大投資或資本資產的未來計劃。

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

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

As at 31 December 2023, a subsidiary of the Company recorded a housing loan deposit in the amount of RMB667,000 and a regulated advanced sales amount of RMB13,774,000; the Company and its subsidiary charged currency funds in the amount of RMB100,980,000 and RMB19,043,000 respectively to a bank for the processing of bank acceptance of foreign exchange deposits, with a performance bond from the Company in the amount of RMB1,002,000; a subsidiary of the Company had RMB1,184,000 in restricted funds as deposit for funding of migrant workers; and the Group's notes receivable in the amount of RMB5,274,000 have not been terminated. Save as disclosed above, the Group did not have other charged assets.

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

As of the date of this report, the Company had no future plans for material investments or capital assets in the coming financial year.

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

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

截至2023年12月31日，本集團員工人數為7,104人，2023年全年員工工資總額為人民幣743,778千元。

本集團的資產負債率為42.36%。(資產負債率=負債總額/資產總額*100%)。

於2023年12月31日，本集團的總資本負債比率(即債務總額除以經調整資本)為29.81%，淨資本負債比率(即淨債務除以經調整資本)為9.64%。為此目的，總債務定義為總借款，淨債務定義為總借款減去現金和現金等價物，調整後的資本定義為除指定儲備外股東應佔權益的所有組成部份。

本集團之資產及負債主要以人民幣為記賬本位幣，2023年度出口創匯完成300,459千美元，亦存在一定的匯率波動風險。本集團在降低匯率波動風險方面主要採取了以下措施：(1)關注匯率波動，簽訂出口業務銷售合同時，充分考慮匯率波動影響，合理設定結算價格；(2)提倡並推動跨境人民幣結算，提高出口業務人民幣結算佔比；及(3)密切關注匯率變動，適時進行外幣結匯，合理控制外幣資產負債規模。

本集團外幣資產和負債情況詳見財務報告十、與金融工具相關風險。

* 應付職工薪酬明細包括其他事項包括福利、社保、公積金等已於本報告財務報表「合併財務報表主要項目註釋」第27項「應付職工薪酬」下詳列。

截至本報告日，本集團不存在或有負債。

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

As at 31 December 2023, the number of staff employed by the Group was 7,104, and the aggregate amount of salaries payable for 2023 amounted to RMB743,778,000.

The asset-liability ratio of the Group (asset-liability ratio = total liabilities/total assets × 100%) was 42.36%.

As at 31 December 2023, the Group had a gross gearing ratio (i.e. gross debt divided by adjusted capital) of 29.81%, and a net gearing ratio (i.e. net debt divided by adjusted capital) of 9.64%. For this purpose, gross debt is defined as total borrowings and net debt is defined as total borrowings less cash and cash equivalents, and adjusted capital defined as all components of equity attributable to shareholders other than designated reserves.

The assets and liabilities of the Group is mainly recorded in RMB. For the year 2023, revenue derived from the Group's exports amounted to approximately US\$300,459,000, which was subject to risks associated with exchange rate fluctuations. Therefore, the Group has taken the following measures to lower the risks of exchange rates fluctuations: (1) The Group will pay attention to exchange rate fluctuations, fully consider the impact of exchange rate fluctuations when signing sales contracts for export business, and reasonably set the settlement price.; (2) The Group will promote cross-border RMB settlement and increase the proportion of RMB settlement in export business; and (3) the Group will pay close attention to changes in exchange rates, settle foreign exchange in a timely manner, and properly control the scale of foreign currency assets and liabilities.

The foreign currency assets and liabilities of the Group are detailed in the Financial statement X. Risks associated with Financial Instruments.

* A breakdown of other items including employee welfare, social insurance and provident funds is set out under item 27 "Payroll payable" in the "Notes to Main Items in Consolidated Financial Statement in this Report".

As of the date of this report, the Group had no contingent liabilities.

四. 控股子公司經營及業績情況

於2023年年末：

- (1) 本公司享有淄博新華一百利高製藥有限責任公司50.1%股東權益。該公司註冊資本為美元20,949千元，主要從事生產、銷售原料藥、固體制劑。於2023年12月31日，該公司總資產為人民幣315,846千元，所有者權益為人民幣243,922千元。2023年度實現營業收入為人民幣243,039千元，實現淨利潤為人民幣12,080千元，營業收入較去年同期下降17.61%，淨利潤較去年同期下降48.74%，下降的主要原因是市場需求減少導致收入減少。
- (2) 本公司享有山東新華醫藥貿易有限公司100%股東權益。該公司註冊資本為人民幣48,499千元，主要經營中藥飲片、中成藥、化學藥製劑、化學原料藥、抗生素、生化藥品、生物製品(除疫苗)、麻醉藥品、精神藥品、藥品類易製毒化學品、蛋白同化制劑、肽類激素、醫療用毒性藥品(除中藥材)等。於2023年12月31日，該公司總資產為人民幣593,117千元，所有者權益為人民幣30,053千元。2023年度實現營業收入為人民幣3,209,580千元，較去年同期上升22.29%，實現淨利潤人民幣787千元，較去年同期下降較大，淨利潤下降的主要原因是本年度受國家醫改政策影響，產品價格下降，營業利潤率降低。

Operations and Results of subsidiaries of the Company

As at the end of 2023:

- (1) The total registered capital of Zibo Xinhua-Perrigo Pharmaceutical Company Limited was US\$20,949,000, and the Company holds 50.1% of its equity interest. This subsidiary is mainly engaged in producing and selling Ibuprofen bulk pharmaceutical products. As at 31 December 2023, the total assets of the subsidiary was approximately RMB315,846,000, and the equity attributable to shareholders of the subsidiary was approximately RMB243,922,000. In 2023, the operating income of the subsidiary was approximately RMB243,039,000, representing a decrease of 17.61% as compared with that of last year. The net profit of the subsidiary was approximately RMB12,080,000, representing a decrease of 48.74% as compared with that of last year. The decrease was mainly due to lower market demand and lower revenue.
- (2) The total registered capital of Shandong Xinhua Medical Trade Company Limited was RMB48,499,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in the operation of prepared Chinese herbal medicine decoction, traditional Chinese medicine, chemical preparations, chemical raw materials, antibiotics, biochemical medicines, chemical bulk drugs (except vaccines), anesthetics, anti-psychotic drugs, pharmaceutical precursor chemicals, protein assimilation preparations, peptide hormones, medical toxic drugs (except Chinese herbal medicine), etc. As at 31 December 2023, the total assets of the subsidiary were approximately RMB593,117,000, equity attributable to shareholders of the subsidiary was approximately RMB30,053,000. In 2023, the operating income of the subsidiary was approximately RMB3,209,580,000, representing an increase of 22.29% as compared with that of last year. The net profit was RMB787,000, which is decreased significantly compared with the same period last year. The main reason for the decrease in net profit was the decrease in product prices and the decrease in operating profit margin during the year due to the impact of the national medical reform policy.

四. 控股子公司經營及業績情況(續)

- (3) 本公司享有山東新華製藥進出口有限責任公司100%股東權益。該公司註冊資本為人民幣5,000千元，主要從事原料藥及中間體、化工產品銷售，貨物、技術進出口。於2023年12月31日，該公司總資產為人民幣33,868千元，所有者權益為人民幣31,375千元。2023年度實現營業收入為人民幣98,915千元，較去年同期下降26.76%，實現淨利潤為人民幣5,628千元，較去年同期下降46.32%，下降的主要原因是市場需求減少影響收入減少。
- (4) 本公司享有新華製藥(壽光)有限公司100%股東權益。該公司註冊資本為人民幣230,000千元，主要從事生產、銷售化工產品。於2023年12月31日，該公司總資產為人民幣952,737千元，所有者權益為人民幣637,404千元。2023年度實現營業收入為人民幣984,254千元，較去年同期下降13.27%，淨利潤為人民幣32,807千元，較去年同期下降46.44%，下降的主要原因是市場需求降低，收入減少。
- (5) 本公司享有山東新華健康科技有限公司57.65%股東權益。該公司註冊資本為人民幣100,000千元，經營範圍包括：互聯網數據服務，互聯網銷售(除銷售需要許可的商品)，藥品互聯網信息服務，醫療器械互聯網信息服務等。於2023年12月31日，該公司總資產為人民幣329,212千元，所有者權益為人民幣71,125千元。2023年度實現營業收入為人民幣535,090千元，較去年同期上升21.16%，營業收入上升的主要原因是公司抓住市場機遇擴大銷售。

Operations and Results of subsidiaries of the Company (Continued)

- (3) The registered capital of Shandong Xinhua Pharmaceutical Import and Export Company Limited was RMB5,000,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in raw materials and intermediates, chemical products sales and the import and export of goods and technologies. As at 31 December 2023, the total assets of the subsidiary were approximately RMB33,868,000, and the equity attributable to shareholders of the subsidiary was approximately RMB31,375,000. In 2023, the operating income of the subsidiary was approximately RMB98,915,000, representing a decrease of 26.76% as compared with that of last year. The net profit of the subsidiary was RMB5,628,000, representing a decrease of 46.32% as compared with that of last year. The decrease was mainly due to the decrease in revenue as a result of the decrease in market demand.
- (4) The registered capital of Xinhua Pharmaceutical (Shouguang) Company Limited was RMB230,000,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in producing and selling chemical products. As at 31 December 2023, the total assets of the subsidiary were approximately RMB952,737,000, and the equity attributable to shareholders of the subsidiary was approximately RMB637,404,000. In 2023, the operating revenue was RMB984,254,000, representing a decrease of 13.27% compared with that of last year. The net profit of the subsidiary was RMB32,807,000, representing a decrease of 46.44% compared with that of last year. The decrease was mainly due to lower market demand and lower revenue.
- (5) The registered capital of Shandong Xinhua Health Technology Company Limited is RMB100,000,000 and the Company holds 57.65% of its equity interest. The main operations of the subsidiary are internet data services, internet sales (except sales of goods requiring licenses), internet information services for pharmaceuticals and internet information services for medical devices, etc. As at 31 December 2023, the total assets of the subsidiary were approximately RMB329,212,000, and the equity attributable to shareholders of the subsidiary was approximately RMB71,125,000. In 2023, the operating income of the subsidiary was approximately RMB535,090,000, representing an increase of 21.16% as compared with that of last year. The increase in operating income was mainly due to the company seizing market opportunities to expand sales.

四. 控股子公司經營及業績情況 (續)

- (6) 本公司享有山東新華醫藥化工設計有限公司90%股東權益。該公司註冊資本為人民幣6,667千元，主要經營醫藥工程的設計等。於2023年12月31日，該公司總資產為人民幣47,763千元，所有者權益為人民幣34,048千元。2023年度實現營業收入為人民幣72,095千元，較去年同期上升7.5%，實現淨利潤為人民幣8,787千元，較去年同期上升10.08%，上升的主要原因是設計服務規模擴大。
- (7) 本公司享有山東新華製藥(歐洲)有限公司65%股東權益。該公司註冊資本為歐元769千元，主要經營醫藥原料藥及中間體。於2023年12月31日，該公司總資產為人民幣60,760千元，所有者權益為人民幣45,717千元。2023年度實現營業收入為人民幣200,545千元，較去年同期下降13.40%，實現淨利潤為人民幣7,869千元，較去年同期上升17.60%。
- (8) 本公司享有榮華(淄博)物業服務有限公司(原「新華(淄博)置業有限公司」)100%股東權益。該公司註冊資本為人民幣20,000千元，主要經營物業管理、非居住房地產租賃、住房租賃等。於2023年12月31日，該公司總資產為人民幣98,155千元，所有者權益為人民幣94,025千元。2023年度實現營業收入為人民幣6,350千元，實現淨利潤為人民幣-8,073千元，均較去年同期大幅下降，下降的主要原因是本年度物業收入減少及繳納土地增值稅導致稅金及附加增加所致。

Operations and Results of subsidiaries of the Company (Continued)

- (6) The registered capital of Zibo Xinhua Pharmaceutical Design Institute Company Limited was RMB6,667,000 and the Company holds 90% of its equity interest. This subsidiary is mainly engaged in the business of the design of medical projects. As at 31 December 2023, the total assets of the subsidiary were approximately RMB47,763,000, and the equity attributable to shareholders of the subsidiary was approximately RMB34,048,000. In 2023, the operating income was approximately RMB72,095,000, representing an increase of 7.50% as compared with that of last year. The net profit of the subsidiary was approximately RMB8,787,000, representing an increase of 10.08% as compared with that of last year. The increase was mainly attributable to the increase in the scale of the design services.
- (7) The registered capital of Shandong Xinhua Pharmaceutical (Europe) B.V. was EUR 769,000 and the Company holds 65% of its equity interest. This subsidiary is mainly engaged in the business of bulk pharmaceutical and intermediates. As at 31 December 2023, the total assets of the subsidiary was RMB60,760,000, and the equity attributable to shareholders of the subsidiary was RMB45,717,000. In 2023, the operating income of the subsidiary was RMB200,545,000, representing a decrease of 13.40% as compared with that of last year. The net profits of the subsidiary was RMB7,869,000, representing an increase of 17.60% as compared with that of last year.
- (8) Total registered capital of Ronghua (Zibo) Property Services Co., Ltd. (former Xinhua (Zibo) Real Estate Company Limited) was RMB20,000,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in property management, non-residential real estate leasing, housing leasing and so on. As at 31 December 2023, the total assets of the subsidiary were approximately RMB98,155,000, and the equity attributable to shareholders of the subsidiary was approximately RMB94,025,000. In 2023, the operating income of the subsidiary was approximately RMB6,350,000. The net profit of the subsidiary was approximately RMB-8,073,000. Operating income and net profit decreased significantly compared with that of last year. The decrease was mainly due to the decrease in property income during the year and the increase in taxes and surcharges resulting from the payment of land value-added tax.

四. 控股子公司經營及業績情況(續)

- (9) 本公司享有新華製藥(高密)有限公司100%股東權益。該公司註冊資本為人民幣19,000千元，主要經營藥品生產、獸藥生產、飼料生產。於2023年12月31日，該公司總資產為人民幣198,683千元，所有者權益為人民幣1,776千元。2023年度實現營業收入人民幣107,071千元，較去年同期上升87.41%，實現淨利潤為人民幣1,081千元，較去年同期上升8,518千元，上升的主要原因是市場需求擴大，產品收入增加。
- (10) 本公司享有山東新華製藥(美國)有限責任公司100%股東權益。該公司註冊資本為美元1,500千元，主要經營範圍：醫藥、化工、保健品的研發、認證及進出口業務等。於2023年12月31日，該公司總資產為人民幣25,554千元，所有者權益為人民幣23,114千元。2023年度實現營業收入為人民幣40,327千元，較去年同期上升11.24%，淨利潤為人民幣44千元。
- (11) 本公司享有山東淄博新達製藥有限公司100%的股東權益。該公司註冊資本為人民幣84,930千元，主要經營範圍包括片劑(含頭孢菌素類、青黴素類、激素類)、硬膠囊劑(含頭孢菌素類、青黴素類)、顆粒劑(含頭孢菌素類、青黴素類)、干混懸劑(含頭孢菌素類)。於2023年12月31日該公司總資產為人民幣217,735千元，所有者權益為人民幣174,060千元。2023年度實現營業收入為人民幣194,342千元，較去年同期上升4.77%，淨利潤為人民幣12,005千元，較去年同期下降20.15%，淨利潤下降的主要原因是公司加大研發投入，研發費用有所增加。

Operations and Results of subsidiaries of the Company (Continued)

- (9) Total registered capital of Xinhua Pharmaceutical (Gaomi) Company Limited was RMB19,000,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in the production of pharmaceutical products, veterinary drugs and fodder. As at 31 December 2023, the total assets of the subsidiary were approximately RMB198,683,000 and the equity attributable to shareholders of the subsidiary was approximately RMB-1,776,000. In 2023, the operating income of the subsidiary was approximately RMB107,071,000, representing an increase of 87.41% as compared with that of last year. The net profit of the subsidiary was approximately RMB1,081,000, representing an increase of RMB8,518,000 as compared with that of last year, the increase was due to the expansion of market demand and the increase in product revenue.
- (10) Total registered capital of Xinhua Pharmaceutical (USA) Inc was US\$1,500,000, and the Company holds 100% of its equity interest. This subsidiary is mainly engaged in the research and development, certification and import&export business and other businesses of the pharmaceuticals, chemicals, health products. As at 31 December 2023, the total assets of the subsidiary were approximately RMB25,554,000, and the equity attributable to shareholders of the subsidiary was approximately RMB23,114,000. In 2023, the operating income of the subsidiary was approximately RMB40,327,000, representing an increase of 11.24% as compared with that of last year. The net profit of the subsidiary was approximately RMB44,000.
- (11) The Company holds 100% equity interests in Shandong Zibo Xincat Pharmaceutical Co., Ltd.. The registered capital of Xincat Pharmaceutical was RMB84,930,000 and its major scope of business includes tablets (inclusive of cephalosporins, inclusive of penicillins, inclusive of hormones), hard capsules (inclusive of cephalosporins, inclusive of penicillins), granules (inclusive of cephalosporins, inclusive of penicillins), dry suspension (inclusive of cephalosporins). As at 31 December 2023, the total assets of the subsidiary were approximately RMB217,735,000 and the equity attributable to shareholder of the subsidiary was approximately RMB174,060,000. In 2023, it achieved operating revenue of RMB194,342,000, representing an increase of 4.77% as compared with that of last year. The net profit of the subsidiary was approximately RMB12,005,000, representing a decrease of 20.15% as compared with that of last year. The main reason for the decrease in net profit was that the company increased investment in research and development, and research and development expenses increased.

四. 控股子公司經營及業績情況 (續)

- (12) 本公司享有山東新華機電工程有限公司100%股東權益。該公司註冊資本為人民幣8,000千元，主要經營業務為機電設備工程、化工設備安裝工程等安裝、調試及機電設備、非標設備製作及五金交電、電力設施器材製造、配電開關控制設備製造及銷售等。於2023年12月31日該公司總資產為人民幣19,981千元，所有者權益為人民幣12,197千元。2023年度實現營業收入人民幣16,726千元，較去年同期基本持平，淨利潤為人民幣465千元，較去年同期下降27.21%，下降的主要原因是板材等原材料採購價格上升，毛利率下降。
- (13) 本公司享有山東新華萬博化工有限公司100%股東權益。該公司註冊資本為人民幣46,624千元，主要經營業務為硫酸二甲酯、異丁基苯、二氮雜二環、四甲基胍等化工原料生產及銷售。於2023年12月31日該公司總資產為人民幣120,341千元，所有者權益為人民幣96,643千元。2023年度實現營業收入人民幣128,861千元，較去年同期下降10.24%，實現淨利潤為人民幣11,147千元，淨利潤較去年同期下降43.78%，下降的主要原因是主導產品銷售價格下跌，影響收入及毛利下降較大。
- (14) 本公司享有山東同新藥業有限公司60%股權權益。該公司註冊資本為人民幣120,000千元，主要經營業務為高端甾體系列原料藥及中間體的生產及銷售。於2023年12月31日該公司總資產為人民幣214,474千元，所有者權益為人民幣120,589千元，2023年度實現營業收入人民幣4,526千元，實現淨利潤為人民幣322千元。

「重要非全資子公司的主要財務信息」見財務報告附註八、1.(3)。

Operations and Results of subsidiaries of the Company (Continued)

- (12) The Company holds 100% equity interests in Shandong Xinhua Mechanical and Electrical Engineering Co., Ltd. with a registered capital of RMB8,000,000. It was mainly engaged in electrical equipment engineering, installation and test of chemical equipment and manufacture of mechanical and electrical equipment, non-standard equipment, as well as production and hardware and electrical equipments, electrical installations equipments and manufacture as well as sales of controller switching equipments. On 31 December 2023, the total assets of the subsidiary were RMB19,981,000 and the equity attributable to shareholders of the subsidiary was approximately RMB12,197,000. In 2023, it achieved operating revenue of RMB16,726,000, representing a same level as compared with that of last year. The net profit of the subsidiary was approximately RMB465,000, representing a decrease of 27.21% as compared with that of last year. The main reason for the decrease was the increase in the purchase price of raw materials such as plates and the decrease in gross profit margin.
- (13) The Company holds 100% equity interests in Shandong Xinhua Wanbo Chemical Co., Ltd. with a registered capital of RMB46,624,000. Its principal businesses include the production and sale of such chemical raw materials as dimethyl sulfate, isobutylbenzene, 1,8-diazabicyclo(5,4,0)undec-7-ene and tetramethylguanidine. As at 31 December 2023, the total assets of the subsidiary was RMB120,341,000, and the equity attributable to shareholders of the subsidiary was RMB96,643,000. In 2023, the operating income of Wanbo Chemical was approximately RMB128,861,000, representing a decrease of 10.24% as compared with that of last year. The net profit of Wanbo Chemical was approximately RMB11,147,000, representing a decrease of 43.78% as compared with that of last year. The main reason for the decrease was the decline in the sales price of the leading products, which significantly affected the operating income and gross profit.
- (14) The Company holds 60% equity interests in Shandong Tongxin Pharmaceutical Co., Ltd. with a registered capital of RMB120,000,000. The main business is the production and sales of high-end steroid system APIs and intermediates. The total assets of Tongxin Pharmaceutical are RMB214,474,000 and the owner's equity is RMB120,589,000. The operating income of Tongxin Pharmaceutical was approximately RMB4,526,000. The net profit of the subsidiary in 2023 was approximately RMB322,000.

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

五. 核心競爭力分析

本公司擁有80年發展歷史，是亞洲主要的解熱鎮痛類藥物生產出口基地。

- (1) 完備的產業基礎。一是規模優勢突出。已經形成了五安系列、咖啡因系列、布洛芬系列、阿司匹林系列、多巴系列、巴比妥系列、吡哌酸等七大原料藥產品系列。二是配套優勢明顯。公司建立了由精細化工原料到原料藥的產業鏈，主要醫藥中間體均自我配套，有利於成本控制和保證供應。製劑主導品種中吡哌酸片、安痛定、尼莫地平片等，自產原料配套優勢明顯。三是技經指標領先優勢。阿司匹林、布洛芬、咖啡因、安乃近等傳統產品新技術、新工藝、新設備得到廣泛應用，美洛昔康、曲馬多、苯巴比妥、格列美尿、雷貝拉唑鈉、卡比多巴、酵素等新產品關鍵技術取得突破，激發新工藝開始產業化，進一步增強了產品市場競爭力。新華製藥是山東省首批製造業單項冠軍企業。
- (2) 國際化優勢。公司為國內醫藥出口五強企業，與可樂、三菱、葛蘭素史克、拜耳等200多家知名跨國企業建立了長期戰略合作關係；公司是山東省首家、全國首批15家實施製劑國際化戰略先導企業之一和全國製劑出口十強企業，與拜耳、百利高、羅氏等公司在製劑方面開展了合作。在歐洲和美國設立了子公司，正不斷加快推進國際化進程。
- (3) 品牌和質量優勢。「新華牌」商標是中國馳名商標，是商務部認定的「重點培育和發展的中國出口名牌」。建立了符合cGMP質量保證體系，所有原料藥產品、固體製劑、注射劑均通過新版GMP認證。21個原料藥在美國FDA註冊登記；12個原料藥產品獲得歐盟CEP證書。固體製劑生產線通過英國MHRA檢查和美國FDA檢查。

1. Analysis of core competitiveness

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

- (1) Complete industry base. First, the scale advantage is outstanding. It has developed seven major pharmaceutical product series, namely 5A series, caffeine series, Ibuprofen series, aspirin series, Dopa series, Barbitone series and pipemidic acid. Second, the supporting advantages are obvious. The Company has established an industrial chain ranging from fine chemical raw materials to bulk pharmaceuticals, and the main pharmaceutical intermediates are self-supporting, which is beneficial to cost control and supply guarantee. The main products of the preparations include pipemidic acid tablets, Antondini, Nimodipine tablets, etc., the obvious advantages of the self-produced bulk pharmaceuticals. Third, the techno-economic indicators have leading edge. Traditional products such as aspirin, Ibuprofen, caffeine, and analgin are widely used in new technologies, new processes and new equipment, breakthroughs in key technologies of new products such as enzymes meloxicam, tramadol, Phenobarbital, Glimepiride, rabeprazole, carbidopa, enzyme, etc. were achieved, the industrialization of new hormonal technology has begun, further strengthening the market competitiveness of the products. Xinhua Pharmaceutical is the "Single Champion in the Manufacturing Industry" in the manufacturing industry in Shandong Province.
- (2) Advantages of internationalization. The Company is one of the top five pharmaceutical export enterprises in the PRC and has established long-term strategic cooperation relationship with over 200 well-known multinational enterprises including Coke, Mitsubishi, GlaxoSmithKline and Bayer. The Company is top one in Shandong, one of the first 15 pioneering enterprises which implement a global strategy and the top ten enterprises in the PRC in terms of export of preparations, and has cooperated with Bayer, Perrigo, Roche. in preparation. The Company has set up subsidiaries in Europe and the United States and is accelerating the process of internationalization.
- (3) Brand and quality advantages. The "Xinhua" label is a well-known trademark in the PRC, which is recognized as a major Chinese brand for export sales (重點培育和發展的中國出口名牌) by the Ministry of Commerce of China. The Company has established a system which is in line with the cGMP quality assurance and all API, solid preparations and injections have passed the new GMP certification. 21 bulk drugs were registered with the FDA of the US, 12 APIs were awarded the CEP certificate of the European Union. The solid preparation production line passed the MHRA test and the FDA test of the US.

五. 核心競爭力分析(續)

- (4) 創新能力不斷提升。公司建立了較為完備的新藥科研開發體系，擁有國家企業技術中心、院士工作站、博士後工作站、泰山學者崗位，公司為國家級高新技術企業、國家火炬計劃重點高新技術企業、國家綜合性新藥研發技術大平台(山東)產業化示範企業、山東省第二批創新型企業試點企業、山東省技術創新示範企業。公司注重產學研結合，與50多家國內外科研機構開展研發合作。

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

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

除另有註明外，經營管理研討與分析所載數據為約整至最近千位數。

1. Analysis of core competitiveness (Continued)

- (4) Increasing innovation capability. The Company has established a relatively complete scientific research and development system for new medicines, with National Enterprise Technology Centre, academician workstation, postdoctoral workstation and Taishan scholar post. The Company is a national high and new technology enterprise, a key high and new technology enterprise under the National Torch Program, Industrial Model Enterprise (Shandong) of the National Comprehensive Technology Platform for New Drug R&D, one of the second batch of pilot enterprises in the innovative sector and Shandong Technology Innovation Demonstration Enterprise. The Company focuses on the "Industry-University-Research" integration, and conducts R & D cooperation with more than 50 domestic and overseas scientific research institutions.

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

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

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

董事會報告

REPORT OF THE BOARD OF DIRECTORS

本董事會謹向股東提呈本公司2023年董事會報告和本公司及本集團截至2023年12月31日止年度經審核之賬目。

The Board of Directors hereby submits to the shareholders the report of the Board of Directors for 2023 and the audited accounts of the Company and the Group for the year ended 31 December 2023.

一. 銷售及業績分析

(I) Sales Analysis and Results Analysis

銷售分析

Sales Analysis

本集團截至2023年12月31日止年度按中國會計準則編製的營業收入為人民幣8,100,845千元，其中化學原料藥、制劑、醫藥中間體及其他銷售收入所佔比重分別為38.52%、44.91%、16.57%，佔比分別較上年下降3.75個百分點、上升2.35個百分點、上升1.40個百分點。

Under the CASBE, the Group had an operating income of RMB8,100,845,000 for the year ended 31 December 2023. The operating income of chemical bulk drugs, preparations, and medical intermediates and other products accounted for 38.52%、44.91% and 16.57% of the total sales of the Group respectively, representing a decrease of 3.75 percentage points, an increase of 2.35 percentage points, and an increase of 1.40 percentage points respectively as compared with that of last year.

2023年本集團化學原料藥銷售收入完成人民幣3,120,198千元，較上年下降1.62%。

In 2023, the operating income of the Group's chemical bulk drugs amounted to RMB3,120,198,000, representing a decrease of 1.62% as compared with that of last year.

制劑產品銷售收入完成人民幣3,638,707千元，較上年上升13.94%，上升的主要原因是本年度搶抓市場機遇，積極開拓市場，主要品種銷售額增長較大。

The operating income of preparations was RMB3,638,707,000, representing an increase of 13.94% as compared with that of last year. The main reason for the increase is to seize market opportunities and actively explore the market, the main varieties of sales growth during the year.

醫藥中間體及其他銷售收入完成人民幣1,341,940千元，較上年上升17.94%，上升的主要原因是本年度本集團多元化開拓市場。

The operating income of medical intermediates and other products was RMB1,341,940,000, representing an increase of 17.94% as compared with that of last year. The increase was mainly due to the Group's diversification into new markets during the year.

業績分析

Results Analysis

截至2023年12月31日止年度，按中國會計準則審計的歸屬於上市公司股東的淨利潤為人民幣496,512千元，較2022年度增長20.79%，增長的主要原因是本年度搶抓市場機遇，積極開拓新市場；降本提效，增強核心產品競爭力。

For the year ending 31 December 2023, the net profits attributable to equity holders of the Company prepared in accordance with the CASBE was RMB496,512,000, representing an increase of 20.79% as compared with that of last year. The main reason for the growth is to seize market opportunities and actively explore new markets; reduce cost and improve efficiency, and enhance the competitiveness of core products in this year.

二. 董事會工作報告

1. 在本年度內，本公司董事會共召開七次會議：
 - (1) 本公司於2023年3月24日在公司住所召開第十屆董事會第十次會議，相關公告刊登於2023年3月27日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
 - (2) 本公司於2023年4月20日在公司住所召開第十屆董事會第十一次會議，相關公告刊登於2023年4月21日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
 - (3) 本公司於2023年5月10日以書面表決方式召開第十屆董事會2023年第一次臨時會議，相關公告刊登於2023年5月11日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
 - (4) 本公司於2023年8月24日在公司住所召開第十屆董事會第十二次會議，相關公告刊登於2023年8月25日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
 - (5) 本公司於2023年10月27日在公司住所召開第十屆董事會第十三次會議，相關公告刊登於2023年10月28日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。
 - (6) 本公司於2023年11月17日以書面表決方式召開第十屆董事會2023年第二次臨時會議，相關公告刊登於2023年11月18日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。

(II) Working Report of the Board

1. During this year, the Board of Directors passed resolutions on seven occasions:
 - (1) On 24 March 2023, the tenth meeting of the Tenth Board was convened at the Company's registered office, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 27 March 2023.
 - (2) On 20 April 2023, the eleventh meeting of the Tenth Board was convened at the Company's registered office, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 21 April 2023.
 - (3) On 10 May 2023, the Company convened the first extraordinary meeting 2023 of the Tenth session of the Board by written resolution, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 11 May 2023.
 - (4) On 24 August 2023, the twelfth meeting of the Tenth Board was convened at the Company's registered office, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 25 August 2023.
 - (5) On 27 October 2023, the thirteenth meeting of the Tenth Board was convened at the Company's registered office, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 28 October 2023.
 - (6) On 17 November 2023, the Company convened the second extraordinary meeting 2023 of the Tenth session of the Board by written resolution, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 18 November 2023.

二. 董事會工作報告(續)

1. 在本年度內，本公司董事會共召開七次會議：(續)

(7) 本公司於2023年12月22日在公司住所召開第十一屆董事會第一次會議，相關公告刊登於2023年12月23日《證券時報》、巨潮資訊網、香港聯交所網站、本公司網站。

2. 董事會執行股東大會決議情況

2023年6月26日召開的2022年度週年股東大會審議通過了《關於2022年度利潤分配方案的議案》，以674,682,835股為基數，向全體股東派發2022年末期股息每股人民幣0.20元(約折合港幣0.218881元，含稅)，不送紅股，不以公積金轉增股本。上述分紅派息事宜，於2023年7月下旬完成。

(II) Working Report of the Board (continued)

1. During this year, the Board of Directors passed resolutions on seven occasions: (continued)

(7) On 22 December 2023, the first meeting of the Eleventh Board was convened at the Company's registered office, and the relevant information was published in Securities Times in the PRC, Juchao website, HKExnews and on the Company's website on 23 December 2023.

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

The annual general meeting 2022 convened on 26 June 2023 considered and approved the Special Resolution on 2022 Profit Distribution Plan, distributing final dividend for the year 2022 to all shareholders at RMB0.20 per share (Equivalent to HK \$0.218881, tax inclusive) on 674,682,835 Shares. No distribution of bonus shares and no share capital increase concerted from reserves. The above bonus and dividend distribution and conversion in share capital were completed in late July 2023.

三. 其他情況

董事、監事及高級管理人員簡介

董事、監事及高級管理人員簡介見「董事、監事及高級管理人員簡介」一節。

公眾持股

於本報告日期，根據已公開資料以及就董事所知悉，董事相信公司的公眾持股量符合香港《上市規則》第8.08條及香港聯交所對最低公眾持股比例的要求。

董事、監事的酬金

本年度本公司董事、監事的酬金詳情載於財務報告附註十二、(五)、1。

最高酬金人士

本年度本集團獲最高酬金的前五名人士為本公司董事一名、中層四名。其詳情請見本報告財務報表附註十二、(五)、2。

董事、監事購買股份或債券之權利中取得之利益

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

董事、監事之服務合約

現有董事、監事暫未與本公司訂立服務合約。

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

管理合約

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

3. Others

Introduction of Directors, Supervisors and Senior Officers

The biographical details of the Directors, Supervisors and Senior Officers are set out in the section headed “Introduction of Directors, Supervisors and Senior Officers” in this report.

Public Float

As at the date of this report, based on the publicly available information and to the best knowledge of Directors, the Directors believe that the public float of the Company complies with Rule 8.08 of the Hong Kong Listing Rules and the minimum public float requirement of the Hong Kong Stock Exchange.

Remuneration of Directors and Supervisors

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

Highest Paid Individuals

The five highest paid individuals of the Group during the year 2023 were one director and four middle-level members of the management. For details please see item (V) 2. under endnote XII to the Financial Statements of this report.

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

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

Service Contracts of Directors and Supervisors

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

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

Management Contracts

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

三. 其他情況(續)

董事與監事之合約中的利益

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

2018年A股股票期權激勵計劃

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

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

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

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

3. Others (continued)

Directors' and Supervisors' Interests in Contracts

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

2018 A Share Option Incentive Plan

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

On 22 October 2020, the Board has resolved to propose to amend the Incentive Plan adopted on 28 December 2018 by amending the relevant terms regarding "occurrences in relation to the Participants" in order to comply with the requirements under "Notice on Issues concerning Regulating the Implementation of the Equity Incentive System by the State-Controlled Listed Companies" issued by the Ministry of Finance of the People's Republic of China. For details, please refer to the Company's announcement dated 22 October 2020 and circular dated 2 December 2020.

As at 28 December 2020, one of the grantees of the Company's Incentive Plan left due to personal reasons. According to the provisions of the Incentive Plan, such person is no longer an eligible grantee, and the total of 50,000 share options granted but not yet exercised were canceled. Accordingly, in January 2021, the total number of grantees under the Incentive Plan has been adjusted from 185 to 184, the number of options granted has been adjusted from 16,250,000 to 16,200,000, and 50,000 share options have been canceled.

As at 28 December 2021, four of the grantees of the Company's Incentive Plan left due to personal reasons, two of the grantees of the Company's Incentive Plan retired as they reached retirement age. According to the provisions of the Incentive Plan, such person is no longer an eligible grantee, and the total of 356,400 share options granted but not yet exercised were cancelled. Accordingly, in January 2022, the total number of grantees under the Incentive Plan has been adjusted from 184 to 178, the number of options granted has been adjusted from 10,692,000 to 10,335,600, and 356,400 share options have been cancelled.

三. 其他情況(續)

2018年A股股票期權激勵計劃(續)

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

有關激勵計劃條款的簡要概述如下：

(1) 目的

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

(2) 參與者

激勵計劃的參與者包括本公司董事、高級管理人員、中層管理人員及核心骨幹人員。

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

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

3. Others (continued)

2018 A Share Option Incentive Plan (continued)

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

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

(1) Purpose

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

(2) The participants

Participants of the Incentive Plan include Directors, members of senior management and mid-level management and core staff members of the Company.

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

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

三. 其他情況(續)

2018年A股股票期權激勵計劃(續)

(2) 參與者(續)

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

(3) 最多可發行之股份數量

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

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

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

2021年1月行使該等股票期權5,508,000份，註銷50,000份。因此，截止2021年12月31日，根據激勵計劃可供發行的A股總數為10,692,000股A股(相當於2021年末本公司已發行股本總數約1.70%)。

3. Others (continued)

2018 A Share Option Incentive Plan (continued)

(2) The participants (continued)

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

(3) Maximum number of shares

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

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

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

In January 2021, 5,508,000 share options have been exercised, 50,000 share options have been cancelled. As at 31 December 2021, the total number of A shares available for issue under the Incentive Plan remains at 10,692,000 A shares (representing approximately 1.70% of the total number of issued share capital of the Company as at the end of 2021).

三. 其他情況(續)

2018年A股股票期權激勵計劃(續)

(3) 最多可發行之股份數量(續)

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

2023年1月行使該等股票期權4,260,300份，註銷112,200份；2023年5月行使該等股票期權795,300份；因此，截止2023年12月31日，根據激勵計劃可供發行的A股總數為0股A股(相當於本報告期末本公司已發行股本總數約0%)，而且該激勵計劃將不再進一步授予購股權。

(4) 各參與者之最大配額

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

(5) 等待期

股票期權等待期分別為自授予日起24個月、36個月、48個月計算。

3. Others (continued)

2018 A Share Option Incentive Plan (continued)

(3) Maximum number of shares (continued)

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

In January 2023, 4,260,300 share options have been exercised, 112,200 share options have been cancelled. In May 2023, 795,300 share options have been exercised. As at 31 December 2023, the total number of A shares available for issue under the Incentive Plan remains at 0 A shares (representing approximately 0% of the total number of issued share capital of the Company as at the end of this Reporting Period) and no further options will be granted under the Incentive Plan.

(4) Maximum entitlement of each participant

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

(5) Vesting period

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

三. 其他情況(續)

2018年A股股票期權激勵計劃(續)

(6) 激勵計劃下股票期權行權期

激勵計劃下股票期權在授予日起滿24個月後分三期行權，具體安排如下：

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

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

3. Others (continued)

2018 A Share Option Incentive Plan (continued)

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

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

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

三. 其他情況(續)

2018年A股股票期權激勵計劃(續)

(7) 股票期權的獲授條件和行權條件

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

(8) 接納股票期權應付款項及須支付款項之期限

激勵計劃下的股票期權行使價為每股人民幣5.98元，於股票期權行權時支付。

3. Others (continued)

2018 A Share Option Incentive Plan (continued)

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

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

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

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

三. 其他情況(續)

2018年A股股票期權激勵計劃(續)

(9) 行權價格確定方法

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

在此基礎上，行權價格不低於股份票面金額，也不低於下列價格較高者：

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

在此基礎上，激勵計劃下之股票期權行使價確定為每股人民幣5.98元。

3. Others (continued)

2018 A Share Option Incentive Plan (continued)

(9) Basis for determining exercise price

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

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

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

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

三. 其他情況(續)

2018年A股股票期權激勵計劃(續)

(10) 激勵計劃有效期

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

進一步詳情載於本公司日期為2018年12月12日之通函。

2021年A股股票期權激勵計劃

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

截至2023年12月31日，公司2021年激勵計劃首次授予激勵對象中1人因工作變動原因辭職，1人因個人原因離職，根據公司《2021年A股股票期權激勵計劃》的規定，上述人員已不具備激勵對象資格，註銷其所授予的合計43萬份股票期權。據此，公司2021年激勵計劃首次授予的激勵對象總數由196人調整為194人，授予的期權數量由2,315萬份調整為2,272萬份，並註銷股票期權43萬份。

3. Others (continued)

2018 A Share Option Incentive Plan (continued)

(10) Validity period of the Incentive Plan

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

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

2021 A Share Option Incentive Plan

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

As at 31 December 2023, one of the First grantees of the Company's Incentive Plan resigned due to job change, one of the First grantees of the Company's 2021 Incentive Plan left due to personal reasons. According to the provisions of the 2021 Incentive Plan, such person is no longer an eligible grantee, and the total of 430,000 share options granted but not yet exercised were cancelled. Accordingly, in January 2024, the total number of First grantees under the Incentive Plan has been adjusted from 196 to 194, the number of options granted has been adjusted from 231,500,00 to 227,200,00, and 430,000 share options have been cancelled.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

有關2021年A股股票期權激勵計劃條款的簡要概述如下：

除非另有界定，本節所用詞彙應具有本公司日期為2021年12月15日的通函所界定的涵義。

(1) 目的

2021年A股股票期權激勵計劃旨在為了進一步建立、健全本公司長效激勵機制，吸引和留住優秀人才，獎勵本公司的董事、高級管理人員、中層管理人員及核心骨幹成員的積極性，有效地將股東利益與本公司業務經營的負責人的利益結合起來，協助各訂約方共同關注本公司的長遠發展和前景。

(2) 參與者

2021年激勵計劃的參與者包括本公司董事、高級管理人員、中層管理人員及核心骨幹人員。

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

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

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

A brief summary of the terms of the 2021 Incentive Plan is set out below:

Unless otherwise defined, the capitalised terms used in this section shall have the meanings as defined in the circular of the Company dated 15 December 2021.

(1) Purpose

The objective of the 2021 Incentive Plan is to further establish and enhance the long-term incentive mechanisms of the Company with a view to attract and retain talent, incentivise Directors, members of senior and mid-level management as well as the Core Staff, effectively align interests of the Shareholders with those responsible for the business and operation of the Company with a view of encouraging the relevant persons to focus on the long-term development and prospects of the Company.

(2) The participants

Eligible Participants of the 2021 Incentive Plan include Directors, members of senior management and mid-level management as well as the Core Staff.

Directors and members of senior management concerning the abovementioned eligible Participants must have been elected in a duly convened Shareholders' meeting or otherwise appointed by the Board. Eligible Participants exclude any independent non-executive Directors, Supervisors, or external directors who are not a controlling Shareholder of the Company and Shareholders or actual controllers (together with their respective spouse, parents and children) individually or collectively holding more than 5% of the Shares. Participants must be employed (and have entered into a labor contract or employment contract) with the Company or its subsidiaries at the times of the Grant under the 2021 Incentive Plan and during evaluation of their achievement of applicable performance targets.

All Participants of the 2021 Incentive Plan are prohibited from participating in any equity incentive plan of other listed companies concurrently, and persons who are participants of such other incentive plans are prohibited from participating in the 2021 Incentive Plan.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(2) 參與者(續)

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

(3) 最多可發行之股份數量

根據2021年激勵計劃及授予的條款及規定，2021年激勵計劃的相關股份為本公司向激勵對象發行的公司A股普通股股份。

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

股票期權計劃擬向合資格的激勵對象授予24,900,000股票期權，首次授予23,150,000股票期權，佔股票期權計劃授予總量的92.97%，預留授予1,750,000股票期權，佔股票期權計劃授予總量的7.03%。在滿足行權條件的情況下，激勵對象獲授的每一份股票期權擁有在有效期內以行權價格購買一股A股的權利。截至2023年1月1日及2023年12月31日，2021年激勵計畫下已授予的購股權數量分別為24,900,000股和24,900,000股。

(4) 各參與者之最大配額

已發行A股及可能發行給激勵對象的A股總數(根據2021年激勵計劃行使股票期權及本公司任何其他股票期權激勵計劃)不得超過公司已發行股份總數的1%。

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(2) The participants (continued)

Participants of the Reserved Grant will be determined within 12 months after the 2021 Incentive Plan has been reviewed and approved by Shareholders at the EGM and Class Meetings. Details of Participants of the Reserved Grant shall be disclosed in a timely and accurate manner in compliance with requirements of applicable regulations following nomination by the Board, taking into account the views of independent non-executive Directors, the board of Supervisors and having received the professional advice and legal opinions of PRC legal advisors. If the Participants have not been determined after lapse of the 12 months period, the relevant Reserved Grant shall lapse. Directors and related persons who are proposed to be Participants of the 2021 Incentive Plan must abstain from voting on resolutions of the Board concerning approval of Grant of Options in respect of the Reserved Grant.

(3) Maximum number of shares

The underlying shares of the 2021 Incentive Plan shall be ordinary A shares issued to eligible participants pursuant to the terms and provisions of the 2021 Incentive Plan.

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

The 2021 Incentive Plan contemplates the Grant of up to 24,900,000 Options to eligible Participants. 23,150,000 Options shall be granted under the Initial Grant, representing approximately 92.97% of total Options that may be granted under the 2021 Incentive Plan. 1,750,000 Options shall be granted under the Reserved Grant, representing approximately 7.03% of total Options that may be granted under the 2021 Incentive Plan. Upon satisfaction of the Exercise Conditions, each Option shall provide its holder a right to purchase one A Share at an exercise price during the Validity Period. The number of options available for grant under the 2021 Incentive Plan as at 1 January 2023 and as at 31 December 2023 is 24,900,000 and 24,900,000, respectively.

(4) Maximum entitlement of each participant

The total number of A shares issued and which may fall to be issued to a participant (pursuant to the exercise of share options under the 2021 Incentive Plan and any other share option incentive plans of the Company) must not exceed 1% of the total issued share capital of the Company.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(5) 等待期

股票期權等待期分別為自授予日起24個月、36個月、48個月計算。

(6) 2021年激勵計劃下股票期權行權期

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

股票期權計劃下授予股票期權的行權期如表所示：

行權安排	行權期	可行權數量佔 獲授權益數量比例 Proportion of Options granted which may be exercised
Exercise arrangement	Exercise period	
第一個行權期 First Exercise Period	自相應部份授予日起24個月後的首個交易日起至相應部份授予日起36個月內的最後一個交易日當日止 Commencing from the first trading day after the expiry of the 24 th month from the Grant Date of the corresponding part, and ending on the last trading day of the 36 th month from the Grant Date of the corresponding part	34%
第二個行權期 Second Exercise Period	自相應部份授予日起36個月後的首個交易日起至相應部份授予日起48個月內的最後一個交易日當日止 Commencing from the first trading day after the expiry of the 36 th month from the Grant Date of the corresponding part, and ending on the last trading day of the 48 th month from the Grant Date of the corresponding part	33%
第三個行權期 Third Exercise Period	自相應部份授予日起48個月後的首個交易日起至相應部份授予日起60個月內的最後一個交易日當日止 Commencing from the first trading day after the expiry of the 48 th month period from the Grant Date of the corresponding part, and ending on the last trading day of the 60 th month period from the Grant Date of the corresponding part	33%

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(5) Vesting period

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

(6) Exercise period of share options under the 2021 Incentive Plan

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

The Exercise Period of Options granted under the 2021 Incentive Plan are as follows:

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(6) 2021年激勵計劃下股票期權行權期(續)

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

(7) 股票期權的獲授條件和行權條件

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

(8) 接納股票期權應付款項及須支付款項之期限

2021年激勵計劃下首次授予的股票期權行使價為每股人民幣7.96元，於股票期權行權時支付。

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(6) Exercise period of share options under the 2021 Incentive Plan (continued)

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

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

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

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

The exercise price in respect of the share options under the 2021 Incentive Plan, being RMB7.96 per A share, is payable upon exercise of share options.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(9) 行權價格確定方法

首次授予的股票期權的行權價格和確定方法：

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

- (i) 有關期權激勵計劃的公告公佈前1個交易日，A股在深交所的交易均價，即每股A股人民幣7.36元；
- (ii) 有關期權激勵計劃的公告公佈前20個交易日、60個交易日或120個交易日，A股在深交所的交易均價之一，即每股A股人民幣7.85元(代表有關期權激勵計劃的公告公佈前20個交易日，A股在深交所的交易均價)；
- (iii) 有關期權激勵計劃的公告公佈前1個交易日，A股在深交所的收盤價，即每股A股人民幣7.37元；
- (iv) 有關期權激勵計劃的公告公佈前30個交易日，A股在深交所的平均收盤價，即每股A股人民幣7.96元；及
- (v) 首次授予日前，截至2020年的財政年度的最近一期經審計的每股A股淨資產，即每股A股人民幣5.45元。

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

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(9) Basis for determining exercise price

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

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

- (i) the average trading price of the A Shares quoted on the Shenzhen Stock Exchange on the trading day immediately preceding the date of the Announcement in relation to the 2021 Incentive Plan, being RMB7.36 per A Share;
- (ii) the average trading price of the A Shares quoted on the Shenzhen Stock Exchange for the last 20 trading days, 60 trading days or 120 trading days immediately preceding the date of the Announcement in relation to the 2021 Incentive Plan, being RMB7.85 per A Share (representing the average of the trading prices of the A Shares quoted on the Shenzhen Stock Exchange for the last 20 trading days immediately preceding the date of the Announcement in relation to the 2021 Incentive Plan);
- (iii) the closing trading price of the A Shares quoted on the Shenzhen Stock Exchange on the trading day immediately preceding the date of the Announcement in relation to the 2021 Incentive Plan, being RMB7.37 per A Share;
- (iv) the average closing price of the A Shares quoted on the Shenzhen Stock Exchange for the last 30 trading days immediately preceding the date of the Announcement in relation to the 2021 Incentive Plan, being RMB7.96 per A Share; and
- (v) the most recent audited net assets for the financial year ended 2020 per A Share preceding the date of the Initial Grant, being RMB5.45 per A Share.

The exercise price of the Options for the Initial Grant shall be RMB7.96 per A Share. Such exercise price may be adjusted in the event of any capitalisation issue, bonus issue, shares subdivision, share consolidation, right issues and/or dividend payment from the date of the Announcement in relation to the 2021 Incentive Plan to the completion of exercise of any Options by Participants.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(9) 行權價格確定方法(續)

預留授予的股票期權的行權價格和確定方法：

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

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

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

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(9) Basis for determining exercise price (continued)

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

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

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

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

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(9) 行權價格確定方法(續)

預留股票期權授予價格不低於公平市場價，公平市場價格按以下價格的孰高值確定：

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

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

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(9) Basis for determining exercise price (continued)

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

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

The exercise price of the Options for the Reserved Grant shall be RMB37.53 per A Share. Such exercise price may be adjusted in the event of any capitalisation issue, bonus issue, shares subdivision, share consolidation, right issues and/or dividend payment from the date of the Announcement of board resolution in relation to the 2021 Incentive Plan to the completion of exercise of any Options by Participants.

三. 其他情況(續)

2021年A股股票期權激勵計劃(續)

(10) 2021年激勵計劃有效期

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

進一步詳情載於本公司日期為2021年12月15日之通函。

3. Others (continued)

2021 A Share Option Incentive Plan (continued)

(10) Validity period of the 2021 Incentive Plan

The validity period of the 2021 Incentive Plan commences from the date of grant of share options and shall last for a period of 72 months or until the date on which all the share options have been exercised or lapsed, whichever is earlier.

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

三. 其他情況(續)

2018年激勵計劃授予的股票期權及2023年的變動

1. 截至2023年12月31日止年度內，本公司就2018年A股票期權激勵計劃下股票期權的變動情況概述如下：

承授人	職位	報告期初剩餘未行權股票期權/(註1)			報告期內授予的股票期權數量	報告期內已歸屬股票期權數量(註2)	報告期內已行權的股票期權數量(註4)	報告期內註銷的股票期權數量	報告期末可行使的股票期權數量	報告期末尚未歸屬的股票期權數量						
		Outstanding share options as at beginning of Reporting Period (Note 1)									No. of share options granted during Reporting Period	No. of share options vested during Reporting Period (Note 3)	No. of share options exercised during Reporting Period (Note 4)	No. of share options cancelled during Reporting Period	No. of exercisable share options at end of Reporting Period	No. of unvested share options at end of Reporting Period
		數量	等待期	行使期/(註2)												
Grantees	Position	Number	Vesting period	Exercise period (Note 2)												
賀同慶	董事長	72,600	28/12/18-28/12/22	29/12/20-28/12/23	0	0	72,600	0	0	0						
He Tongqing	Chairman															
徐文輝	執行董事、總經理	52,800	28/12/18-28/12/22	29/12/20-28/12/23	0	0	52,800	0	0	0						
Xu Wenhui	Executive Director & General Manager															
徐列	非執行董事	72,600	28/12/18-28/12/22	29/12/20-28/12/23	0	0	72,600	0	0	0						
Xu Lie	Non-executive Director															
侯寧	執行董事、財務負責人	72,600	28/12/18-28/12/22	29/12/20-28/12/23	0	0	72,600	0	0	0						
Hou Ning	Executive Director & Financial Controller															
鄭忠輝	副總經理	72,600	28/12/18-28/12/22	29/12/20-28/12/23	0	0	72,600	0	0	0						
Zheng Zhonghui	Deputy General Manager															
魏長生	副總經理	52,800	28/12/18-28/12/22	29/12/20-28/12/23	0	0	52,800	0	0	0						
Wei Changsheng	Deputy General Manager															
劉雪松	副總經理	23,100	28/12/18-28/12/22	29/12/20-28/12/23	0	0	23,100	0	0	0						
Liu Xuesong	Deputy General Manager															
寇祖星	副總經理	23,100	28/12/18-28/12/22	29/12/20-28/12/23	0	0	23,100	0	0	0						
Kou Zuxing	Deputy General Manager															
曹長求	董事會秘書	52,800	28/12/18-28/12/22	29/12/20-28/12/23	0	0	52,800	0	0	0						
Cao Changqiu	Secretary to the Board															
小計 Subtotal		495,000	28/12/18-28/12/22	29/12/20-28/12/23	0	0	495,000	0	0	0						
其他僱員參與者 Other employee participants		4,672,800	28/12/18-28/12/22	29/12/20-28/12/23	0	0	4,560,600	112,200	0	0						
合計 Total		5,167,800			0	0	5,055,600	112,200	0	0						

註：

1. 2018年A股股票期權激勵計劃下的所有股票期權均於2018年12月28日授予，行使價為每股A股人民幣5.98元，該股票期權等待期分別為自授予日起24個月、36個月和48個月計算。

3. Others (continued)

Share options granted under the 2018 Incentive Plan and movements during the year 2023.

1. Summary of the movements of share options of the Company during the year ended 31 December 2023 in relation to the 2018 A Share Option Incentive Plan:

Notes:

1. All of the share options under the 2018 A Share Option Incentive Plan were granted on 28 December 2018 with an exercise price of RMB5.98 per A share. These share options have vesting periods of 24 months, 36 months and 48 months from the date of grant respectively.

三. 其他情況(續)

2018年2018年激勵計劃授予的股票期權及2023年的變動(續)

1. 截至2023年12月31日止年度內，本公司就2018年A股股票期權激勵計劃下股票期權的變動情況概述如下：(續)

註：(續)

2. 2018年A股股票期權激勵計劃下的所有股票期權在授予日起滿24個月後分三期行權：
 - (a) 34%的股票期權可於授予日起24個月後的首個交易日起至授予日起36個月的最後交易日期間行使(即2020年12月29日至2021年12月28日)；
 - (b) 33%的股票期權可於授予日起36個月後的首個交易日起至授予日起48個月的最後交易日期間行使(即2021年12月29日至2022年12月28日)；和
 - (c) 33%的股票期權可於授予日起48個月後的首個交易日起至授予日起60個月的最後交易日期間行使(即2022年12月29日至2023年12月28日)。
3. 所有授予的股票期權在報告期內已全部歸屬予承授人，報告期末無未歸屬的股票期權。在緊接期權歸屬日前本公司於深圳交易所A股加權平均收市價分別為每股人民幣9.46元(2020年12月28日)、人民幣11.28元(2021年12月28日)、及人民幣32.67元(2022年12月28日)。

3. Others (continued)

Share options granted under the 2018 Incentive Plan and movements during the year 2023. (continued)

1. Summary of the movements of share options of the Company during the year ended 31 December 2023 in relation to the 2018 A Share Option Incentive Plan: (continued)

Notes: (continued)

2. All of the share options under the 2018 A Share Option Incentive Plan are exercisable in three tranches from expiry of 24 months from the date of the grant:
 - (a) 34% the options granted may be exercised during the first exercise period, commencing from the first trading day after the expiry of the 24th month from the date of grant, and ending on the last trading day of the 36th month from the date of grant (i.e. from 29 December 2020 to 28 December 2021);
 - (b) 33% the options granted may be exercised during the second exercise period, commencing from the first trading day after the expiry of the 36th month from the date of grant, and ending on the last trading day of the 48th month from the date of grant (i.e. from 29 December 2021 to 28 December 2022); and
 - (c) 33% the options granted may be exercised during the third exercise period, commencing from the first trading day after the expiry of the 48th month from the date of grant, and ending on the last trading day of the 60th month from the date of grant (i.e. from 29 December 2022 to 28 December 2023).
3. All the share options granted to grantees were vested during the Reporting Period and there were no unvested share options at the end of the Reporting Period. The weighted average closing price of A share of the Company on the Shenzhen Stock Exchange immediately before the date of the share options were vested was RMB9.46 (28 December 2020), RMB11.28 per A share (28 December 2021) and RMB32.67 (28 December 2022) respectively.

三. 其他情況(續)

2018年2018年激勵計劃授予的股票期權及2023年的變動(續)

1. 截至2023年12月31日止年度內，本公司就2018年A股票期權激勵計劃下股票期權的變動情況概述如下：(續)

註：(續)

4. 相關承授人在期權行權當日以每股A股人民幣5.46元的價格行使期權，在緊接行權日期前本公司於深圳交易所A股加權平均收市價為每股人民幣29.70元及每股人民幣22.90元。
5. 本公司未向任何參與者授予或將要授予超過本公司總發行股本的1%的期權，且在任何12個月期間，未向相關實體參與者或服務提供者授予或將要授予超過本公司總發行股本的0.1%的期權。
6. 在報告期內，尚未有任何2018年A股股票期權激勵計劃下的股票期權失效。

3. Others (continued)

Share options granted under the 2018 Incentive Plan and movements during the year 2023. (continued)

1. Summary of the movements of share options of the Company during the year ended 31 December 2023 in relation to the 2018 A Share Option Incentive Plan: (continued)

Notes: (continued)

4. The share options were exercised by the relevant grantees at the exercise price of RMB5.46 per A share, and the weighted average closing price of A share of the Company on the Shenzhen Stock Exchange immediately before the date of the share options were exercised were RMB29.70 per A share and RMB22.90 per A share.
5. There was no individual participant with options granted or to be granted in excess of 1% of the total issued share capital of the Company and there was no related entity participant or service provider with options granted or to be granted in any 12-month period exceeding 0.1% of the issued share capital of the Company.
6. No share options under the 2018 A Share Option Incentive Plan had lapsed during the Reporting Period.

三. 其他情況(續)

2021年激勵計劃授予的股票期權及2023年的變動(續)

2. 截至2023年12月31日止年度內，本公司就2021年A股票期權激勵計劃下股票期權的變動情況概述如下：

3. Others (continued)

Share options granted under the 2021 Incentive Plan and movements during the year 2023. (continued)

2. Summary of the movements of share options of the Company during the year ended 31 December 2023 in relation to the 2021 A Share Option Incentive Plan:

承授人	職位	報告期初剩餘未行權股票期權/(註1)			報告期內授予的股票期權/(註2)		報告期內已歸屬股票期權數量/(註2&5)	報告期內已行權的股票期權數量/(註5)	報告期內註銷的股票期權數量	報告期末尚未歸屬的股票期權數量
		數量	等待期/(註3)	行使期/(註4)	數量	等待期/(註3)	行使期/(註4)	No. of share options vested during Reporting Period (Notes 2 & 5)	No. of share options exercised during Reporting Period (Note 5)	No. of share options cancelled during Reporting Period
Grantees	Position	Outstanding share options as at beginning of Reporting Period (Note 1)			Share options granted during the Reporting Period (Note 2)		No. of share options vested during Reporting Period (Notes 2 & 5)	No. of share options exercised during Reporting Period (Note 5)	No. of share options cancelled during Reporting Period	No. of unvested share options at end of Reporting Period
		數量	等待期/(註3)	行使期/(註4)	數量	等待期/(註3)				
		Number	Vesting period (Note 3)	Exercise period (Note 4)	Number	Vesting period (Note 3)	Exercise period (Note 4)			
賀同慶	董事長				不適用	不適用				
He Tongqing	Chairman	320,000	31/12/23-31/12/25	01/01/24-31/12/26	0	N/A	N/A	0	0	320,000
徐文輝	執行董事、總經理				不適用	不適用				
Xu Wenhui	Executive Director & General Manager	320,000	31/12/23-31/12/25	01/01/24-31/12/26	0	N/A	N/A	0	0	320,000
徐列	非執行董事				不適用	不適用				
Xu Lie	Non-executive Director	320,000	31/12/23-31/12/25	01/01/24-31/12/26	0	N/A	N/A	0	0	320,000
侯寧	執行董事、財務負責人				不適用	不適用				
Hou Ning	Executive Director & Financial Controller	320,000	31/12/23-31/12/25	01/01/24-31/12/26	0	N/A	N/A	0	0	320,000
鄭忠輝	副總經理				不適用	不適用				
Zheng Zhonghui	Deputy General Manager	320,000	31/12/23-31/12/25	01/01/24-31/12/26	0	N/A	N/A	0	0	320,000
魏長生	副總經理				不適用	不適用				
Wei Changsheng	Deputy General Manager	320,000	31/12/23-31/12/25	01/01/24-31/12/26	0	N/A	N/A	0	0	320,000
劉雪松	副總經理				不適用	不適用				
Liu Xuesong	Deputy General Manager	200,000	31/12/23-31/12/25	01/01/24-31/12/26	0	N/A	N/A	0	0	200,000
寇祖星	副總經理				不適用	不適用				
Kou Zuxing	Deputy General Manager	150,000	31/12/23-31/12/25	01/01/24-31/12/26	0	N/A	N/A	0	0	150,000
曹長求	董事會秘書				不適用	不適用				
Cao Changqiu	Secretary to the Board	200,000	31/12/23-31/12/25	01/01/24-31/12/26	0	N/A	N/A	0	0	200,000
小計	Subtotal	2,470,000	31/12/23-31/12/25	01/01/24-31/12/26	0	N/A	N/A	0	0	2,470,000
其他僱員參與者	Other employee participants	20,680,000	31/12/23-31/12/25	01/01/24-31/12/26	0	N/A	N/A	0	0	20,680,000
其他僱員參與者	Other employee participants	1,750,000	26/12/24-26/12/26	27/12/24-26/12/27	0	N/A	N/A	0	0	1,750,000
合計	Total	24,900,000						0	0	24,900,000

三. 其他情況(續)

2021年激勵計劃授予的股票期權及2023年的變動(續)

2. 截至2023年12月31日止年度內，本公司就2021年A股股票期權激勵計劃下股票期權的變動情況概述如下：(續)

註：

1. 2021年A股股票期權激勵計劃下的所有於報告期初和期末尚未歸屬的股票期權均於2021年12月31日授予，行使價格為每股A股人民幣7.96元。

所有授予的股票期權在報告期內已全部歸屬予承授人，報告期末無未歸屬的股票期權。在緊接期權歸屬日前本公司於深圳交易所A股加權平均收市價分別為每股人民幣20.38元(2023年12月31日)

2. 根據2021年A股股票期權激勵計劃，本公司於2022年12月26日向某些僱員參與者授予175萬份股票期權，行使價格為每股A股人民幣37.53元。175萬份股票期權於授予日的公允價值為每股人民幣14.67元。在有關期權授予日期前最後一個交易日(即2022年12月23日)，本公司於深圳交易所A股收市價為人民幣36.17元。行使股票期權須受各種條件規限，包括但不限於達到某些業績目標，詳情載於本公司日期為2021年12月15日的通函。
3. 2021年A股股票期權激勵計劃下的所有股票期權等待期分別為自授予日起24個月、36個月和48個月計算。

3. Others (continued)

Share options granted under the 2021 Incentive Plan and movements during the year 2023. (continued)

2. Summary of the movements of share options of the Company during the year ended 31 December 2023 in relation to the 2021 A Share Option Incentive Plan: (continued)

Notes:

1. The unvested share options under the 2021 A Share Option Incentive Plan at the beginning and end of the Reporting Period were granted on 31 December 2021 with an exercise price of RMB7.96 per A share.

All the share options granted to grantees were vested during the Reporting Period and there were no unvested share options at the end of the Reporting Period. The weighted average closing price of A share of the Company on the Shenzhen Stock Exchange immediately before the date of the share options were vested was RMB20.38 per A share (31 December 2023).

2. 1.75 million share options were granted under the 2021 A Share Option Incentive Plan during the Reporting Period on 26 December 2022 to certain employee participants with an exercise price of RMB37.53 per A share. The fair value of the 1.75 million share options at the date of grant was RMB14.67 per A share. The closing price of A share of the Company on the Shenzhen Stock Exchange on the last trading day (i.e. 23 December 2022) before the grant of the share options on 26 December 2022 was RMB36.17 per A share. The exercise of share options is subject to various conditions, including but not limited to the meeting or ascertaining of certain performance targets, details of which are set out in the circular of the Company dated 15 December 2021.
3. All of the share options under the 2021 A Share Option Incentive Plan have vesting periods of 24 months, 36 months and 48 months from the date of grant respectively.

三. 其他情況(續)

2021年激勵計劃授予的股票期權及2023年的變動(續)

2. 截至2023年12月31日止年度內，本公司就2021年A股股票期權激勵計劃下股票期權的變動情況概述如下：(續)

註：(續)

4. 2021年A股股票期權激勵計劃的股票期權自授予日起滿24個月後可分三期行權：
- (a) 34%的股票期權可於授予日起24個月後的首個交易日起至授予日起36個月的最後交易日期間行使；
 - (b) 33%的股票期權可於授予日起36個月後的首個交易日起至授予日起48個月的最後交易日期間行使；和
 - (c) 33%的股票期權可於授予日起48個月後的首個交易日起至授予日起60個月的最後交易日期間行使。
5. 本公司未向任何參與者授予或將要授予超過本公司總發行股本的1%的期權，且在任何12個月期間，未向相關實體參與者或服務提供者授予或將要授予超過本公司總發行股本的0.1%的期權。
6. 在報告期內，尚未有任何2021年A股股票期權激勵計劃下的股票期權失效。

3. Others (continued)

Share options granted under the 2021 Incentive Plan and movements during the year 2023. (continued)

2. Summary of the movements of share options of the Company during the year ended 31 December 2023 in relation to the 2021 A Share Option Incentive Plan: (continued)

Notes: (continued)

4. The share options under the 2021 A Share Option Incentive Plan are exercisable in three tranches from expiry of 24 months from the date of the grant:
- (a) 34% the options granted may be exercised during the first exercise period, commencing from the first trading day after the expiry of the 24th month from the date of grant, and ending on the last trading day of the 36th month from the date of grant.
 - (b) 33% the options granted may be exercised during the second exercise period, commencing from the first trading day after the expiry of the 36th month from the date of grant, and ending on the last trading day of the 48th month from the date of grant; and
 - (c) 33% the options granted may be exercised during the third exercise period, commencing from the first trading day after the expiry of the 48th month from the date of grant, and ending on the last trading day of the 60th month from the date of grant.
5. There was no individual participant with options granted or to be granted in excess of 1% of the total issued share capital of the Company and there was no related entity participant or service provider with options granted or to be granted in any 12-month period exceeding 0.1% of the issued share capital of the Company.
6. No share options under the 2021 A Share Option Incentive Plan had lapsed during the Reporting Period.

三. 其他情況(續)

2021年激勵計劃授予的股票期權及2023年的變動(續)

2. 截至2023年12月31日止年度內，本公司就2021年A股票期權激勵計劃下股票期權的變動情況概述如下：(續)

於報告期末後，本公司在2024年1月向激勵對象發行本公司A股普通股，2021年股票期權首次授予第一個行權期實際行權的激勵對象共計194人，行權的股票期權為772.48萬份，行權價格為7.61元/份。相關資料如下：

3. Others (continued)

Share options granted under the 2021 Incentive Plan and movements during the year 2023. (continued)

2. Summary of the movements of share options of the Company during the year ended 31 December 2023 in relation to the 2021 A Share Option Incentive Plan: (continued)

Subsequent to the Reporting Period, the Company issued ordinary A shares in the Company to the eligible grantees in January 2024. During the first exercise period of first grant of share options in 2021, there were 194 eligible grantees in total and the number of exercised share options amounted to 7,724,800, with an exercise price of RMB7.61 per share option. The relevant information is as follows:

序號	承授人	職位	獲授的股票期權數量	第一個行權期可行權的股票期權數量	剩餘未行權股票期權總量
No.	Grantees	Position	Number of share options granted	Number of share options exercisable during the first exercise period	Total number of outstanding share options
1	賀同慶 He Tongqing	董事長 Chairman	320,000	108,800	211,200
2	徐文輝 Xu Wenhui	執行董事、總經理 Executive Director & General Manager	320,000	108,800	211,200
3	徐列 Xu Lie	非執行董事 Non-executive Director	320,000	108,800	211,200
4	侯寧 Hou Ning	執行董事、財務負責人 Executive Director & Financial Controller	320,000	108,800	211,200
5	鄭忠輝 Zheng Zhonghui	副總經理 Deputy General Manager	320,000	108,800	211,200
6	魏長生 Wei Changsheng	副總經理 Deputy General Manager	320,000	108,800	211,200
7	劉雪松 Liu Xuesong	副總經理 Deputy General Manager	200,000	68,000	132,000
8	寇祖星 Kou Zuxing	副總經理 Deputy General Manager	150,000	51,000	99,000
9	曹長求 Cao Changqiu	董事會秘書 Secretary to the Board	200,000	68,000	132,000
	其他人員(185人) Other staff members (185 grantees)		20,250,000	6,885,000	13,365,000
	合計(共194人) Total (194 grantees)		22,720,000	7,724,800	14,995,200

三. 其他情況(續)

2021年激勵計劃授予的股票期權及2023年的變動(續)

2. 截至2023年12月31日止年度內，本公司就2021年A股票期權激勵計劃下股票期權的變動情況概述如下：(續)

於本年報日期，本公司根據2021年激勵計劃首次授予有14,995,200份尚未行使的股票期權，相當於本年報日期本公司已發行股份約2.20%。

賬目

根據中國會計準則編製的有關本集團及本公司截至2023年12月31日止年度業績和於2023年12月31日財務狀況載於「財務報告」。

財務摘要

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

公司近三年現金分紅情況

根據中國會計準則編製本集團截至2021年12月31日止年度實現的歸屬於上市公司股東的淨利潤為人民幣348,548千元，按照本公司2021年度實現的淨利潤10%提取法定盈餘公積金人民幣22,657千元；董事會建議以669,627,235為基數，向全體股東派發2021年末期股息每股人民幣0.15元(含稅)。

根據中國會計準則編製本集團截至2022年12月31日止年度實現的歸屬於上市公司股東的淨利潤為人民幣411,194千元，按照本公司2022年度實現的淨利潤10%提取法定盈餘公積金人民幣31,763千元；董事會建議以674,682,835為基數，向全體股東派發2022年末期股息每股人民幣0.20元(含稅)。

3. Others (continued)

Share options granted under the 2021 Incentive Plan and movements during the year 2023. (continued)

2. Summary of the movements of share options of the Company during the year ended 31 December 2023 in relation to the 2021 A Share Option Incentive Plan: (continued)

At the date of this annual report, the Company had 14,995,200 share options of first grant outstanding under the Incentive Plan of 2021, which represented approximately 2.20% of the Company's shares in issue as at the date of this annual report.

Accounts

The Group's results for the year ended 31 December 2023 and the financial position of the Group and the Company as at 31 December 2023 prepared in accordance with CASBE are set out in the financial statements in this report.

Financial Summary

A summary of the results, assets and liabilities of the Group prepared in accordance with CASBE for the last five financial years is set out in section headed "Summary of Financial and Operating Results".

Cash dividends of the Company in the past three years

According to the CASBE, the Group recorded the net profit attributable to shareholders of Company of RMB348,548,000 for the year ended 31 December 2021. 10% of the net profit of the Company achieved in 2021 was transferred to the statutory surplus reserves amounting to approximately RMB22,657,000. The Board proposed to distribute final dividend for the year 2021 to all shareholders at RMB0.15 per share (tax inclusive) on 669,627,235 shares.

According to the CASBE, the Group recorded the net profit attributable to shareholders of Company of RMB411,194,000 for the year ended 31 December 2022. 10% of the net profit of the Company achieved in 2022 was transferred to the statutory surplus reserves amounting to approximately RMB31,763,000. The Board proposed to distribute final dividend for the year 2022 to all shareholders at RMB0.20 per share (tax inclusive) on 674,682,835 shares.

三. 其他情況(續)

公司近三年現金分紅情況(續)

根據中國會計準則編製本集團截至2023年12月31日止年度實現的歸屬於上市公司股東的淨利潤為人民幣496,512千元，按照本公司2023年度實現的淨利潤10%提取法定盈餘公積金人民幣44,004千元；董事會建議以682,407,635為基數，向全體股東派發2023年末期股息每股人民幣0.25元(含稅)。若在公司2023年度利潤分配預案實施前，公司總股本由於股權激勵行權、再融資新增股份上市等原因而發生變化的，分配方案將按照每股分配比例不變的原則相應調整。此建議派發的股息有待週年股東大會審議通過。

3. Others (continued)

Cash dividends of the Company in the past three years (continued)

According to the CASBE, the Group recorded the net profit attributable to shareholders of Company of RMB496,512,000 for the year ended 31 December 2023. 10% of the net profit of the Company achieved in 2023 was transferred to the statutory surplus reserves amounting to approximately RMB44,004,000. The Board proposed to distribute final dividend for the year 2023 to all shareholders at RMB0.25 per share (tax inclusive) on 682,407,635 shares. If the total share capital of the Company changes due to equity incentive exercise, and listing of new shares for refinancing before the implementation of the Company's 2023 profit distribution plan, the distribution plan will be adjusted according to the principle that the distribution proportion per share remains unchanged. The above mentioned proposed dividends distribution for year 2023 is subject to approval by shareholders of the Company.

單位：人民幣元
Unit: RMB

分紅年度	現金分紅金額(含稅)	分紅年度合併報表中 歸屬於上市公司股東的 淨利潤(調整後)	佔合併報表中歸屬 於上市公司股東的 淨利潤的比率(%)
Year	Cash dividend amounts (including tax)	Net profit attributable to the shareholders of the Company in consolidated statements(after adjustment)	% of net profit attributable to the shareholders of the Company in consolidated statements
2023	170,601,908.75	496,512,201.25	34.36
2022	134,936,567.00	411,193,683.53	32.82
2021	100,444,085.25	348,548,495.99	28.82

註：追溯調整後2021年、2022年歸屬於上市公司股東的淨利潤分別為348,649,841.77元、411,063,056.58元。

Note: After retroactive adjustment, the net profit attributable to shareholders of the listed company in 2021 and 2022 is RMB348,649,841.77 and RMB411,063,056.58 respectively.

三. 其他情況(續)

2023年度利潤分配預案

建議以682,407,635為基數，向全體股東派發2023年末期股息每股人民幣0.25元(含稅)。若在公司2023年度利潤分配預案實施前，公司總股本由於股權激勵行權、再融資新增股份上市等原因而發生變化的，分配方案將按照每股分配比例不變的原則相應調整。此建議派發的股息有待週年股東大會審議通過。

主要業務及按地區劃分的營業額

本集團及本公司本年度地區分析之營業額載於財務報告附註五.42及十七.4。

股本變動及股東情況介紹

本公司於本年度內股本變動及股東情況介紹見「股本變動及股東情況」。

儲備

本集團及本公司本年度內儲備的變動情況載於本報告所載財務報表中之股東權益變動表。

固定資產

本集團固定資產變動情況載於財務報告附註五.13。

銀行貸款及其他借款

本集團於2023年12月31日的銀行貸款及其他借款情況之詳情載於財務報告附註五.22、五.29及五.31。

資本化利息

本年度內本集團無發生在建工程所借貸款的資本化利息。

3. Others (continued)

2023 plan for profit distribution and conversion of capital reserve into share capital

The Board proposed to distribute final dividend for the year 2023 to all shareholders at RMB0.25 per share (tax inclusive) on 682,407,635 shares. If the total share capital of the Company changes due to equity incentive exercise, and listing of new shares for refinancing before the implementation of the Company's 2023 profit distribution plan, the distribution plan will be adjusted according to the principle that the distribution proportion per share remains unchanged. The above mentioned proposed dividends distribution for year 2023 is subject to approval by shareholders of the Company.

Principal Activities and Operations by Geographical Area

The turnover of the Group and the Company in various geographical areas is set out in item 42 under endnote V and item 4 under endnote XVII to the Financial Statements in this report.

Changes in Share Capital Structure and Information on Shareholders

Changes in share capital and shareholders are set out in the section headed "Changes in Share Capital Structure and Information on Shareholders" in this report.

Reserves

Movements in the reserves of the Group and the Company during the year 2023 are set out in the Consolidated Statement of Changes in Shareholder's Equity in the Financial Statements in this report.

Fixed Assets

Details of the movement in the fixed assets of the Group during 2023 are set out in item 13 under Note V to the Financial Statements in this report.

Bank Loans and Other Borrowings

Particulars of bank loans and other borrowings of the Group as at 31 December 2023 are set out in items 22, 29 and 31 in the endnote V to the Financial Statements in this report.

Capitalised Interest

During the year, the Group did not incur capitalised interest on loans taken out for projects under construction.

三. 其他情況(續)

職工宿舍

本集團截至2023年12月31日止年度內並無出售職工宿舍予本集團員工。但自一九九八年一月一日起，本集團已根據中國政府有關規定，按員工工資10%繳納由山東省淄博市住房公積金管理中心管理的住房公積金，於截至2023年12月31日止年度內，本集團共繳納職工住房公積金人民幣55,447千元。

職工基本醫療保險

根據《山東省建立城鎮職工基本醫療保險制度的實施方案》和《淄博市關於建立城鎮職工醫療保險制度的實施方案》等文件要求，本公司已經於2004年12月實行職工基本醫療保險制度。於截至2023年12月31日止年度內，本集團共繳納職工基本醫療保險人民幣49,579千元。

稅收優惠問題

2008年本公司及控股子公司山東淄博新達製藥有限公司(「新達製藥」)被認定為山東省第一批高新技術企業，2021年本公司全資子公司新華製藥(壽光)有限公司(「新華壽光」)被認定為高新技術企業，2022年本公司控股子公司山東新華醫藥化工設計有限公司被認定為山東省高新技術企業。2023年本公司全資子公司新華製藥(高密)有限公司(「高密公司」)及山東新華萬博化工有限公司(「萬博化工」)首次被認定為高新技術企業。按照國家高新技術企業認定辦法，高新技術企業證書有效期3年，3年後重新認定。

根據山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局《關於公佈山東省2021年高新技術企業認定名單的通知》文件的批覆，新華壽光被認定為高新技術企業，證書編號GR202137005637，有效期3年。根據《中華人民共和國企業所得稅法》規定，新華壽光享受按15%的稅率徵收企業所得稅的稅收優惠政策。新華壽光2023年度處於稅收優惠期，適用所得稅稅率為15%。

3. Others (continued)

Staff Quarters

The Group did not sell any staff quarters to its staff during the year ended 31 December 2023 but has been paying a contribution of 10% of the basic wages of the Group's staff to the housing provident fund managed by the Shandong Province Zibo Municipal Finance Bureau in accordance with the relevant regulations implemented by the PRC government since 1 January 1998. For the year ended 31 December 2023, contributions to the housing provident fund made by the Group in this respect amounted to approximately RMB55,447,000.

Staff Basic Medical Insurance

Pursuant to the "Plan for Implementation of Basic Medical Insurance System for Urban Employees" promulgated by the Shandong Provincial Government and the "Schedule for Establishment of Medical Insurance System for Urban Employees" implemented by Zibo Municipal Government, the Company implemented the Basic Medical Insurance System for Employees in December 2004. For the year ended 31 December 2023, the total contribution of the Group to the staff medical insurance was approximately RMB49,579,000.

Preferential Tax Treatment

In 2008 the Company and its holding subsidiary, Shandong Zibo Xincat Pharmaceutical Co., Ltd. were recognised as the first batch of hi-tech enterprises in Shandong Province. In 2021, Xinhua Pharmaceutical (Shouguang) Company Limited ("Xinhua Shouguang"), a wholly-owned subsidiary of the Company, was identified as a high-tech enterprise. In 2022, Shandong Xinhua Pharmaceutical and Chemical Design Co., Ltd. ("Pharmaceutical and Chemical Design Company"), the Company's holding subsidiary, was recognized as a high-tech enterprise. In 2023, Xinhua Pharmaceutical (Gaomi) Co., Ltd. ("Gaomi Company") and Shandong Xinhua Wanbo Chemical Co., Ltd. ("Wanbo Chemical"), wholly-owned subsidiaries of the Company, are recognized as high-tech enterprises for the first time. According to the Measures for the Administration of Recognition of Hi-tech Enterprises, the certificate of national high and new technology enterprises would be valid for three years. The qualifications will be reassessed three years later.

According to the reply to the notice on Announcing the List of High-tech Enterprises In Shandong Province in 2021 issued by the Department of Science and Technology of Shandong Province, Shandong Province Finance Bureau, State Administration of Taxation Shandong Taxation Bureau, Xinhua Shouguang is recognized as new and high technology enterprises, and the certificate numbers is GR202137005637. The recognition is valid for three years. According to the Law of the People's Republic of China on Enterprise Income Tax, Xinhua Shouguang could enjoy a preferential tax rate of 15% with regard to their enterprise income tax during the year. Xinhua Shouguang is in the preferential tax period in 2023, and the applicable income tax rate is 15%.

三. 其他情況(續)

稅收優惠問題(續)

根據山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局《關於公佈山東省2022年度高新技術企業名單的通知》文件的批覆，醫藥化工設計公司本年度被認定為高新技術企業，證書編號GR202237003571，有效期3年。根據《中華人民共和國企業所得稅法》規定，醫藥化工設計公司享受按15%的稅率徵收企業所得稅的稅收優惠政策。醫藥化工設計公司2023年度處於稅收優惠期，適用所得稅稅率為15%。

根據山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局發佈的《關於公佈山東省2023年第一批高新技術企業認定名單的通知》，高密公司、萬博化工被認定為高新技術企業，證書編號分別為GR202337001341、GR202337001830，證書有效期3年。根據《中華人民共和國企業所得稅法》規定，高密公司、萬博化工2023年享受按15%的稅率徵收企業所得稅的稅收優惠政策。

根據山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局發佈的《山東省2023年認定的第二批和第三批高新技術企業名單》，本公司及新達製藥被認定為高新技術企業，證書編號分別為GR202337005178、GR202337005744，證書有效期3年。根據《中華人民共和國企業所得稅法》規定，本公司及新達製藥2023年享受按15%的稅率徵收企業所得稅的稅收優惠政策。

3. Others (continued)

Preferential Tax Treatment (continued)

According to the reply to the notice on Announcing the List of High-tech Enterprises In Shandong Province in 2022 issued by the Department of Science and Technology of Shandong Province, Shandong Province Finance Bureau, State Administration of Taxation Shandong Taxation Bureau, Pharmaceutical Design Institute Co., Ltd. is recognized as new and high technology enterprises, and the certificate numbers is GR202237003571. The recognition is valid for three years. According to the Law of the People's Republic of China on Enterprise Income Tax, Pharmaceutical Design Institute Co., Ltd. could enjoy a preferential tax rate of 15% with regard to their enterprise income tax during the year. Pharmaceutical Design Institute Co., Ltd. is in the preferential tax period in 2023, and the applicable income tax rate is 15%.

According to the Announcement of the List of the First Batch of High-tech Enterprises in 2023 in Shandong Province issued by the Department of Science and Technology of Shandong Province, Shandong Province Finance Bureau, State Administration of Taxation Shandong Taxation Bureau, Gaomi Company and Wanbo Chemical are recognized as new and high technology enterprises during the year, and the certificate numbers are respectively GR202337001341 and GR202337001830. The recognition is valid for three years. According to the Law of the People's Republic of China on Enterprise Income Tax, Gaomi Company and Wanbo Chemical could enjoy a preferential tax rate of 15% with regard to their enterprise income tax during the year 2023.

According to the List of the second and third batch of high-tech enterprises recognized by Shandong Province in 2023 issued by the Department of Science and Technology of Shandong Province, Shandong Province Finance Bureau, State Administration of Taxation Shandong Taxation Bureau, the Company and XinCat Pharmaceutical are recognized as new and high technology enterprises during the year, and the certificate numbers are respectively GR202337005178 and GR202337005744. The recognition is valid for three years. According to the Law of the People's Republic of China on Enterprise Income Tax, the Company and XinCat Pharmaceutical could enjoy a preferential tax rate of 15% with regard to their enterprise income tax during the year 2023.

三. 其他情況(續)

稅收優惠問題(續)

根據《財政部稅務總局關於實施小微企業和個體工商戶所得稅優惠政策的公告》(財政部稅務總局公告2023年第6號)，對小型微利企業年應納稅所得額不超過100萬元的部份，減按25%計入應納稅所得額，按20%的稅率繳納企業所得稅。該政策依據《財政部稅務總局關於進一步支持小微企業和個體工商戶發展有關稅費政策的公告》(財政部稅務總局公告2023年第12號)第三條相關規定，延續執行至2027年12月31日。

委託存款問題

截至2023年12月31日止年度，本集團沒有于非銀行金融機構的存款及屬於委託性質的存款，也不存在到期不能收回的定期存款。

重要事項

2023年度內本公司的重要事項見「重要事項」。

購買、出售及贖回本公司之上市股份

截至2023年12月31日止年度內本公司及其附屬公司並無購買、出售或贖回任何本公司股份。

優先認股權

本公司的公司章程並無優先認股權條款。

3. Others (continued)

Preferential Tax Treatment (continued)

According to the Announcement of the General Administration of Taxation of the Ministry of Finance on the Implementation of Preferential Income Tax Policies for small and micro enterprises and individual industrial and commercial Households (Announcement No. 6 of 2023 of the General Administration of Taxation of the Ministry of Finance), the part of the annual taxable income of small and micro profit enterprises that does not exceed RMB1 million shall be included in the taxable income at a reduced rate of 25%, and the enterprise income tax shall be paid at a tax rate of 20%. This policy is in accordance with the relevant provisions of Article 3 of the Announcement of the General Administration of Taxation of the Ministry of Finance on Further Supporting the Development of Small and Micro Enterprises and Individual Industrial and Commercial Enterprises Related to tax Policies (Announcement No. 12 of 2023 of the General Administration of Taxation of the Ministry of Finance), and continues to be implemented until December 31, 2027.

Designated Deposits

For the year ended 31 December 2023 the Group had neither placed any deposits with any non-banking financial institutions, nor had it placed any designated deposits. The Group does not have any overdue time deposits.

Important Issues

Important issues of the Company for the year 2023 are set out in the section headed "Important Issues" in this report.

Purchase, Sale and Redemption of the Company's Listed Securities

During the year ended 31 December 2023, neither the Company nor its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

Pre-emptive Rights

There is no provision for pre-emptive rights in the Articles of Association of the Company.

三. 其他情況(續)

員工退休金計劃

本集團參加國家管理的社會養老及退休保險基金，並按照當地政府的規定繳納保險費。本集團目前向社會養老及退休保險基金繳納的保險費為所有員工每年工資及獎金總額的16%。當地政府承諾支付所有現在和將來退休員工的退休福利支出。所有向社會養老及退休保險基金繳納的保險費將於損益表內作為開支。於截至2023年12月31日止之年度內，本集團繳納的社會養老及退休保險費為人民幣99,896千元。

於截至二零二二年及二零二三年十二月三十一日止兩個財政年度各年，本集團無界定供款計劃項下的沒收供款(由僱主代表於完全歸屬該供款前離開計劃的僱員)可供本集團以減低現有的供款水平。

內幕信息知情人登記管理情況

本公司董事會於2010年度內審議通過了《內幕信息知情人登記管理制度》，一直以來嚴格執行。本年度內不存在違規情形。

本公司已知悉其於香港上市規則及深圳上市規則以及證券及期貨條例第XIVA部(「內幕消息條文」)項下之披露責任，而任何須根據香港上市規則第13.09條規定予以披露之資料或任何須根據內幕消息條文規定予以披露之內幕消息應即時作出公佈。

年度報告重大差錯責任追究制度的建立與執行情況

為提高公司的規範運作水平，增強信息披露的真實性、準確性、完整性和及時性，2011年度內經公司第六屆董事會第十次會議審議通過了公司《年報信息披露重大差錯責任追究制度》，加大了對年報信息披露責任人的問責力度，提高年報信息披露的質量和透明度。報告期內，公司嚴格按照制度要求執行，未發生重大會計差錯更正、重大遺漏補充以及業績預告修正等情況。

3. Others (continued)

Pension Scheme Arrangements

The Group participates in the State Social Retirement and Pension Insurance Scheme (the "Scheme") and pays the insurance premium in accordance with the particular regulation issued by the local municipal government whereby it is required to make an annual contribution of 16% of the total salaries and bonuses paid to staff. In turn, the local municipal government undertakes to assume the retirement benefit obligations of all existing and future retirees of the Group. Premiums paid to the Scheme are listed in the profit and loss statement as expenses. For the year ended 31 December 2023, the total contribution of the Group to the Scheme was approximately RMB99,896,000.

For each of the two financial years ended 31 December 2022 and 2023, there was no forfeited contribution (by employers on behalf of employees who leave the scheme prior to vesting fully in such contributions) under the defined contribution plans of the Group which may be used by the Group to reduce the existing level of contributions.

Insiders Registration and Management on Insider Information

In 2010, the Board of the Company considered and approved the Insiders Registration and Management System on Insider Information 《內幕信息知情人登記管理制度》，which has since been rigorously implemented. No cases of non-compliance were reported during the year.

The Company is aware of its disclosure obligations under the Hong Kong Listing Rules and Shenzhen Listing Rules and Part XIVA of the Securities and Futures Ordinance (the "Inside Information Provisions"), and any information required to be disclosed under Rule 13.09 of the Hong Kong Listing Rules or any inside information required to be disclosed under the Inside Information Provisions should be announced immediately.

Establishment and implementation of the accountability system for material errors in annual reports

In order to improve the Company's standard operation level and strengthen the truthfulness, accuracy, completeness and timeliness of information disclosure, the Accountability System for Material Errors in Annual Reports was considered and approved at the 10th meeting of the sixth Board of Directors of the Company in 2011, which has enhanced the accountability of the persons in charge of information disclosure of annual reports and improved the quality and transparency of the information disclosure of annual reports. During the Reporting Period, the system was rigorously implemented and there was no correction required of any material accounting errors, supplement of material omissions or modification of profit alerts/warnings.

三. 其他情況(續)

主要風險及應對措施

- (1) 行業政策變化風險：醫藥製造業受行業監管程度較高，中國正在進行深化醫藥衛生體制改革，相關政策法規體系正在逐步制訂和完善，政策的出台有可能不同程度地對本集團研發、生產和銷售產生影響，比如醫保目錄調整、一致性評價和帶量採購等因素均可能對本集團造成一定的影響。

應對措施：本集團將密切關注並研究相關行業政策，及時把握行業變化趨勢，合規生產經營，加強自身核心競爭力，積極應對行業政策變化。

- (2) 新藥研發風險：一般情況，藥品的開發要經歷臨床前研究、申請臨床註冊、批准臨床試驗、臨床試驗、申報生產註冊、現場核查、獲准生產等過程，環節多、週期長，審批結果具有不確定性，存在研發風險。並且產品研製成功後，是否能形成有效的市場銷售也具有不確定性。

應對措施：本集團將進一步健全研發創新體系，引入和培養高端人才，不斷提升研發水平，優化研發格局，大力推進重點在研品種研發；並注重重點品種再開發，提高工藝水平，降低生產成本，提高產品市場競爭力。

3. Others (continued)

Principal Risks and Response Measures

- (1) Risks associated with industry policy changes: As the pharmaceutical industry is highly regulated and China is deepening with relevant policies and regulations gradually being formulated and improved. The introduction of policies may have impact on the research and development, production and sales of the Group at various extent, for example, factors including the adjustments to the Medical Insurance Catalogue, Consistency Evaluation and may have certain impact on the Group.

Response measures: The Group will pay close attention to and study relevant industry policies to catch up with the changing trends of the industry timely, in order to regulate its production and management, strengthen its core competitiveness and actively respond to industry policy changes.

- (2) Risks associated with new drug research and development: Generally speaking, the development of drugs has to undergo preclinical studies, clinical registry application, clinical trials approval, clinical trials, production registration filing, on-site assessment, production approval, etc., which involve many processes and lengthy period of time. Also, it is uncertain whether effective sales could be established in the market after the product is successfully developed.

Response measures: The Group will further optimise the innovative R&D system by introducing and cultivating high-end talents, continuously improving the R&D level, optimising the R&D structure with the focus placed on promoting the research and development of key products under research. Meanwhile, the Group will strengthen the secondary development of key products, improve the research level and reduce production costs, thereby enhancing the competitiveness of products.

三. 其他情況(續)

主要風險及應對措施(續)

- (3) 產品降價風險：藥品獲批上市後，還將通過醫保、招標等一系列市場准入的工作，將使醫藥企業面臨藥品降價的壓力。同時，受宏觀經濟、市場競爭、醫保控費等行業政策多方面因素影響，藥品價格可能有進一步下降的風險。

應對措施：其一，本集團將密切關注招投標動態，靈活應對及調整招標方案；其二，積極開展對部份重點產品的上市後臨床研究，提升產品市場競爭力；其三，不斷創新研發臨床急需的、具有一定高附加值的品種，深入挖掘具有市場潛力的在產品種，不斷優化產品領域的佈局，以確保公司長期可持續發展。

- (4) 原材料供應和價格波動風險：化工原料、輔料、包裝材料等原材料一直受到諸如宏觀經濟、貨幣政策、環保管理、自然災害等諸多因素影響，可能出現供給受限或價格大幅波動，將在一定程度上影響本集團盈利水平。

應對措施：一是本集團將加強市場監控及分析，合理安排庫存及採購週期，降低風險；二是積極組織產品技術攻關，有效降低產品成本。

3. Others (continued)

Principal Risks and Response Measures (continued)

- (3) Risk associated with lower price: After the drug product has been approved for the launch, it has to go through medical insurance approval and tendering to gain market access, which makes the pharmaceutical enterprises facing greater downward pressure on drug prices. Meanwhile, due to the industry policies such as macroeconomics, market competition, medical insurance budget, the drop may be exposed to the risk of a price drop.

Response measures: Firstly, the Group will pay close attention to the development of the tenders to swiftly response and adjust the tender plan. Secondly, the Group will conduct post-marketing clinical studies on some of the key products to strengthen their market competitiveness. Thirdly, the Group will continue to innovate and develop drugs of urgent clinical need with high added value, further develop the product under production with market potential, and optimise the layout of products to ensure the substantiality of the Company.

- (4) Risk associated with supply and price fluctuation of raw materials: chemical raw materials, supplemental materials, and packaging materials have been affected by various factors such as macroeconomics, monetary policy, environmental management, natural disasters, etc., which may lead to restrained resource supply or significant fluctuation in the prices, and affect the profitability of the Group to a certain extent.

Response measures: On the one hand, the Group will strengthen monitoring and analysis of the market, rationally arrange inventory and procurement cycle to reduce risks. On the other hand, the Group will make proactive efforts to realise technology breakthroughs to effectively reduce product costs.

三. 其他情況(續)

主要風險及應對措施(續)

(5) 環保風險：

原料藥產品生產中會產生一定數量的廢水、廢氣和廢渣，隨著國家及地方環保部門環保監管力度的提高、社會環保意識的增強，對原料藥生產企業的環保要求越來越高，環保費用不斷增長，多地藥企甚至面臨停產、限產的困擾。

應對措施：本集團一直嚴格遵守國家環保政策和法規要求，並將繼續加大環保投入力度，推進環保設施升級改造。積極開展安全培訓教育，強化企業內控標準，加強對重點排污點的監控，降低環保風險，做到達標排放。

3. Others (continued)

Principal Risks and Response Measures (continued)

(5) Environmental risk

A certain amount of sewage, wasted gas and wasted residue will be generated during the production of API. With the improvement of environmental protection supervision by national and local environmental protection authority and the enhancement of social environmental protection awareness, the environmental protection requirements for API manufacturers are becoming higher and higher, and the cost of environmental protection are continuously increasing. Many pharmaceutical companies are even faced with the problems of production suspension and production limit.

Response measures: The group has always been in strict compliance with the requirements of national environmental policies and regulations, and will continue to increase investment in environmental protection and promote the upgrading and transformation of environmental protection facilities. Keep carrying out safety training and education, strengthen internal control standards, strengthen the monitoring of key sewage discharge points, reduce the environmental risks, and match the emissions policy.

三. 其他情況(續)

3. Others (continued)

關聯交易

本集團在正常業務範圍內進行之重大有關聯人士交易摘要如下：

Related Transactions

Significant related transactions carried out in the normal course of the Group's business are summarized as follows:

項目	Item	2023年 2023 人民幣元 RMB	2022年 2022 人民幣元 RMB
與直接控股公司及其附屬公司	With direct holding company and its subsidiaries		
— 採購化工原料	— Purchase raw materials	135,172,886.76	183,629,158.40
— 採購原料及製劑產品	— Purchase raw materials and preparations products	7,655,287.08	12,016,036.57
— 銷售原料藥等	— Sale of chemical raw materials and bulk drugs	20,741,462.00	23,510,885.79
— 銷售動力及提供勞務	— Sale of power and provision of services	203,584.90	21,698.11
與聯營企業	With affiliated business		
— 採購原材料	— Purchase raw materials	17,282,853.93	15,309,734.55
— 銷售動力及提供勞務	— Sale of power and provision of services	9,133,755.21	9,261,079.98
股東大會批准交易事項合計	Total transaction matters approved by shareholders' meetings	190,189,829.88	243,748,593.40
與直接控股公司及其附屬公司	With direct holding company and its subsidiaries		
— 商標使用費	— Payment of annual trademark licence fee	9,433,962.00	9,433,962.00
— 接受勞務	— Receive services	56,603.77	132,075.47
— 銷售動力及提供勞務	— Sale of power and provision of services	12,660.20	12,472.41
— 銷售製劑產品	— Sales of pharmaceutical products	15,110.97	20,715.66
— 租賃費	— Lease expense	—	54,082.49
— 支付借款利息等	— Payment of borrowing interest	2,799,123.28	17,402,301.37
合計	Total	12,317,460.22	27,055,609.40
與非控股公司交易	With non-holding companies		
— 銷售製劑產品等	— Sales of pharmaceutical products. etc.	380,738,795.79	408,442,228.91
— 採購化工原料	— Purchase raw materials	6,849,557.50	2,260,442.48
合計	Total	387,588,353.29	410,702,671.39
總合計	Grand total	590,095,643.39	681,506,874.19

本公司董事(包括獨立非執行董事)確認上述的交易乃於日常業務過程中按照一般商業條款進行，2022年度和2023年度總額均未超過本公司股東大會批准上限。

The Directors (including the independent non-executive Directors) confirm that the above transactions were carried out in the ordinary and usual course of the Group's business and on normal commercial terms. The aggregate amount of the above transactions for each of the years 2022 and 2023 did not exceed the annual cap approved in the general meetings of the Company.

三. 其他情況(續)

於上市規則下須予年度申報的關連交易

1. 持續關聯交易

本公司核數師已獲聘根據香港會計師公會頒佈的香港審核保證委聘準則第3000號「審核或審閱過去財務資料以外之核證委聘」及考慮香港會計師公會頒佈的《實務說明》第740號「關於香港上市規則所述持續關連交易的核數師函件」報告本集團的持續關連交易。核數師已根據上市規則第14A.56條出具無保留意見函件，函件載有對本集團已披露的關連交易的結論。一份核數師函件的副本已經提交給香港聯交所。

- (1) 於1996年12月7日，本公司獲控股股東山東新華醫藥集團有限責任公司（「新華集團」）授予商標獨家使用權（「商標許可協議」），就其現有及將來於中國及海外的產品，使用該商標，首年年費為人民幣600,000元，其後每年遞增人民幣100,000元，直至年費達到人民幣1,100,000元的上限，此後年費將維持在人民幣1,100,000元的水平，直至商標許可協議終止為止。本公司與新華集團於2012年3月23日簽訂商標許可協議補充協議，對商標許可協議進行修訂。根據商標許可協議補充協議，商標使用年費為人民幣10,000,000元，協議期限自2012年4月1日起至2014年12月31日止，商標許可協議的其他條款維持不變。於2014年10月27日，本公司與新華集團簽訂2014年商標許可協議補充協議。根據2014年商標許可協議補充協議，本公司於2015年、2016年和2017年各年應付的商標使用年費為人民幣10,000,000元，本公司應於2015年、2016年和2017年各年的6月30日或

3. Others (continued)

Connected transactions subject to annual reporting requirement under the Listing Rules

(1) Continuing Connected Transactions

The Company's auditor was engaged to report on the Group's continuing connected transactions in accordance with the Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. The auditor has pursuant to Rule 14A.56 of the Listing Rules issued a letter without qualifications containing its conclusions in respect of the continuing connected transactions disclosed by the Group. A copy of the auditor's letter has been provided to SEHK.

- (1) On 7 December 1996, Shandong Xinhua Pharmaceutical Group Company Limited ("SXPGC"), controlling shareholder of the Company granted the Company the exclusive right to use the Trademark (the "Trademark Licence Agreement") for its existing and future products in and outside the PRC at an initial annual fee of RMB600,000, increasing at the rate of an additional RMB100,000 per year until the annual fee reaches the cap of RMB1,100,000. Thereafter, the annual fee shall remain at the level of RMB1,100,000 until the agreement is terminated. On 23 March 2012, the Company and SXPGC entered into the Supplemental Trademark Licence Agreement which amends and supplements the Trademark Licence Agreement. Pursuant to the Supplemental Trademark Licence Agreement, the annual licence fee for the Company to use the Trademark is RMB10,000,000 for the period between 1 April 2012 to 31 December 2014. Other terms of the Trademark Licence Agreement remained unchanged. On 27 October 2014, the Company and SXPGC entered into the 2014 Supplemental Trademark Licence Agreement. Pursuant to the 2014 Supplemental Trademark Licence Agreement, the annual licence fees payable by the Company for using the Trademark are RMB10,000,000 for each of 2015, 2016 and 2017 and the annual licence fees shall be paid by the Company to SXPGC on or before 30 June of each of 2015, 2016 and 2017.

三. 其他情況(續)

於上市規則下須予年度申報的關連交易(續)

1. 持續關連交易(續)

之前向新華集團支付商標使用年費。商標許可協議的其他條款維持不變。本公司與新華集團已於2017年10月30日進入補充協議以延長商標使用協議下之商標使用期限。除許可年費須由本公司於2018年、2019年及2020年各年6月30日或之前支付外，上述商標許可安排維持不變。2018年11月26日，華魯控股吸收合併新華集團。本公司與華魯控股集團有限公司山東新華醫藥分公司已於2020年10月22日進入補充協議以延長商標使用協議下之商標使用期限。除許可年費須由本公司於2021年、2022年及2023年各年6月30日或之前支付外，上述商標許可安排維持不變。本公司已根據商標許可協議補充協議支付2023年人民幣10,000,000元的商標年費。本公司與華魯控股集團有限公司山東新華醫藥分公司已於2023年12月22日進入補充協議以延長商標使用協議下之商標使用期限。除許可年費須由本公司於2024年每季度的首月20日前支付外，上述商標許可安排維持不變。華魯控股集團有限公司山東新華醫藥分公司為本公司的關連人士。因此，商標許可協議項下的交易構成持續關連交易。就上述持續關連交易，本公司已於2009年10月28日、2012年3月23日、2014年10月27日、2017年10月30日、2020年10月22日及2023年12月22日作出公告。

3. Others (continued)

Connected transactions subject to annual reporting requirement under the Listing Rules (continued)

(1) Continuing Connected Transactions (continued)

Other terms of the Trademark Licence Agreement remain unchanged. The Company and SXPGC entered into a supplemental agreement on 30 October 2017 for extending the use of the trademark under the Trademark Licence Agreement. Save for the trademark fee payable on or before 30 June 2018, 2019 and 2020, other terms of the abovementioned trademark licensing arrangements remain unchanged. HHC absorbed and merged with SXPGC On 26 November 2018. The Company and Shandong Xinhua Pharmaceutical branch of Hualu Holdings Co., Ltd. entered into a supplemental agreement on 22 October 2020 for extending the use of the trademark under the Trademark Licence Agreement. Save for the trademark fee payable on or before 30 June 2021, 2022 and 2023, other terms of the abovementioned trademark licensing arrangements remain unchanged. The Company paid the 2023 annual fee of RMB10,000,000 in accordance with the Supplemental Trademark Licence Agreement. The Company and Shandong Xinhua Pharmaceutical branch of Hualu Holdings Co., Ltd. entered into a supplemental agreement on 22 December 2023 for extending the use of the trademark under the Trademark Licence Agreement. Except that the annual license fee shall be paid by the Company by the 20th of the first month of each quarter in 2024, other terms of the abovementioned trademark licensing arrangements remain unchanged. As Shandong Xinhua Pharmaceutical branch of Hualu Holdings Co., Ltd. is a connected person of the Company, the transactions contemplated under the Trademark Licence Agreement constitute continuing connected transactions. In relation to the above continuing connected transaction, the Company issued announcements on 28 October 2009, 23 March 2012, 27 October 2014, 30 October 2017, 22 October 2020 and 22 December 2023.

三. 其他情況(續)**於上市規則下須予年度申報的關連交易(續)****1. 持續關聯交易(續)**

- (2) 本公司與山東華魯恒升化工股份有限公司(「華魯恒升」)於2015年10月29日簽訂關於本公司及/或其附屬公司從華魯恒升及/或其附屬公司採購化工原料的協議(「華魯恒升協議」)。協議自本公司臨時股東大會及華魯恒升董事會(或股東大會)均同意之日起生效,至2018年12月31日止,除非任何一方於三個月前以書面通知終止協議。2018年4月19日簽訂提高2018年年度上限協議。本公司與華魯恒升已於2018年10月22日進入協議以重續於2015年10月29日訂立的華魯恒升協議的期限,經重續新華集團協議的期限自2019年1月1日起至2021年12月31日止。本公司與華魯恒升已於2021年11月23日進入協議以重續於2018年10月22日訂立的華魯恒升協議的期限,經重續新華集團協議的期限自2022年1月1日起至2024年12月31日止。華魯恒升協議項下的2023年的年度上限為人民幣234,000,000元。華魯恒升協議在2023年實際發生的金額為人民幣135,172,886.76元。華魯控股持有山東華魯恒升集團有限公司100%股份,山東華魯恒升集團有限公司持有華魯恒升已發行股本總數32.06%,為華魯恒升最大股東。華魯控股持有本公司已發行股本總數的30.36%,為本公司最大股東。因此,華魯恒升是華魯控股的連絡人,也是本公司的關連人士,華魯恒升協議項下的交易構成持續關聯交易。有關詳情已於2018年4月19日、2018年10月22日、2021年11月23日作出公告。

3. Others (continued)**Connected transactions subject to annual reporting requirement under the Listing Rules (continued)****(1) Continuing Connected Transactions (continued)**

- (2) On 29 October 2015, the Company and Shandong Hualu Hengsheng Chemical Co., Ltd. (“Hualu Hengsheng”) entered into an agreement pursuant to which the Company and/or its subsidiaries purchase certain chemical products from Hualu Hengsheng and/or its subsidiaries (the “Hualu Hengsheng Agreement”). The Hualu Hengsheng Agreement is for a term commencing from the date when approval thereof has been obtained both at the extraordinary general meeting of the Company and at Hualu Hengsheng’s board meeting (or shareholders’ meeting) and ending on 31 December 2018. The Hualu Hengsheng Agreement is terminable by either party with a three-month’ prior written notice. An agreement to increase the annual cap for the year 2018 was signed on 19 April 2018. The Company and Hualu Hengsheng entered into an agreement on 22 October 2018 for renewing Hualu Hengsheng Agreement which was entered into on 29 October 2015. The renewed Hualu Hengsheng Agreement will last for a period of another three years commencing from 1 January 2019 to 31 December 2021. The Company and Hualu Hengsheng entered into an agreement on 23 November 2021 for renewing Hualu Hengsheng Agreement which was entered into on 22 October 2018. The renewed Hualu Hengsheng Agreement will last for a period of another three years commencing from 1 January 2022 to 31 December 2024. The annual cap for the Hualu Hengsheng Agreement for 2023 is increased to RMB234,000,000. The actual amount incurred in 2023 under the Hualu Hengsheng Agreement was RMB135,172,886.76. HHC holds 100% equity interest of Shandong Hualu Hengsheng Group Company Limited. Shandong Hualu Hengsheng Group Company Limited holds 32.06% of the total issued share capital of Hualu Hengsheng and is the largest shareholder thereof. HHC holds 30.36% of the total issued share capital of the Company and is the largest shareholder of the Company. Accordingly, Hualu Hengsheng, being an associate of HHC, is a connected person of the Company and the transactions contemplated under the Hualu Hengsheng Agreement constitute continuing connected transactions. The same has been disclosed in the announcement of the Company dated 19 April 2018, 22 October 2018 and 23 November 2021.

三. 其他情況(續)

於上市規則下須予年度申報的關連交易 (續)

1. 持續關聯交易(續)

- (3) 本公司與山東魯抗醫藥股份有限公司(「魯抗醫藥」)於2020年6月23日達成製劑產品、中間體、原料藥供應及服務協議(「魯抗醫藥協議」)，該協議有效期自2020年3月11日至2020年12月31日。本公司與魯抗醫藥已於2021年3月30日進入協議以重續於2020年6月23日訂立的魯抗醫藥協議的期限，經重續新華集團協議的期限自2021年1月1日起至2021年12月31日止。本公司與魯抗醫藥已於2021年11月23日進入協議以重續於2021年3月30日訂立的魯抗醫藥協議的期限，經重續新華集團協議的期限自2022年1月1日起至2024年12月31日止。魯抗醫藥協議項下的2023年的年度上限為人民幣22,500,000元。魯抗醫藥協議在2023年實際發生的金額為人民幣14,897,395.88元。華魯控股持有魯抗醫藥20.75%股權，為魯抗醫藥最大股東。華魯控股持有本公司已發行股本總數的30.36%，為本公司最大股東。因此，魯抗醫藥是華魯控股的連絡人，也是本公司的關連人士，魯抗醫藥協議項下的交易構成持續關連交易。有關詳情已於2020年6月23日、2021年3月30日、2021年11月23日作出公告。

3. Others (continued)

Connected transactions subject to annual reporting requirement under the Listing Rules (continued)

(1) Continuing Connected Transactions (continued)

- (3) On 23 June 2020, the Company and Shandong Lukang Pharmaceutical Co., Ltd. (山東魯抗醫藥股份有限公司) (“Shandong Lukang”) entered into a supply of goods and service agreement (the “Shandong Lukang Agreement”) in relation to the purchase of preparation products and bulk drugs, and the sale of pharmaceutical intermediaries and bulk drugs and provision of engineering design services for the period commencing from 11 March 2020 to 31 December 2020. The Company and Shandong Lukang entered into an agreement on 30 March 2021 for renewing Shandong Lukang Agreement which was entered into on 23 June 2020. The renewed Shandong Lukang Agreement will last for a period of another three years commencing from 1 January 2021 to 31 December 2021. The Company and Shandong Lukang entered into an agreement on 23 November 2021 for renewing Shandong Lukang Agreement which was entered into on 30 March 2021. The renewed Shandong Lukang Agreement will last for a period of another three years commencing from 1 January 2022 to 31 December 2024. The annual cap for the Shandong Lukang Agreement for 2023 is increased to RMB22,500,000. The actual amount incurred in 2023 under the Shandong Lukang Agreement was RMB14,897,395.88. HHC holds 20.75% equity interest of Shandong Lukang and is the largest shareholder. HHC holds 30.36% of the total issued share capital of the Company and is the largest shareholder of the Company. Accordingly, Shandong Lukang, being an associate of HHC, is a connected person of the Company and the transactions contemplated under the Shandong Lukang Agreement constitute continuing connected transactions. The same has been disclosed in the announcement of the Company dated 23 June 2020, 30 March 2021 and 23 November 2021.

三. 其他情況(續)

於上市規則下須予年度申報的關連交易(續)

1. 持續關聯交易(續)

- (4) 本公司與華魯集團有限公司(「華魯集團」)於2021年3月30日達成供應化學原料藥及化工產品的協議(「華魯集團協議」)，該協議有效期自2021年1月1日至2021年12月31日。本公司與華魯集團已於2021年11月23日進入協議以重續於2021年3月30日訂立的華魯集團協議的期限，經重續新華魯集團協議的期限自2022年1月1日起至2024年12月31日止。華魯集團協議項下的2023年的年度上限為1,000萬美元(約合人民幣6,500萬元)。華魯集團協議在2023年實際發生的金額為人民幣13,702,938.10元。華魯集團為華魯控股之控股子公司。華魯控股持有本公司已發行股本總數的30.36%，為本公司最大股東。因此，華魯集團是華魯控股的連絡人，也是本公司的關連人士，華魯集團協議項下的交易構成持續關連交易。有關詳情已於2021年3月30日、2021年11月23日作出公告。

3. Others (continued)

Connected transactions subject to annual reporting requirement under the Listing Rules (continued)

(1) Continuing Connected Transactions (continued)

- (4) On 30 March 2021, the Company and China Shandong Group Ltd. (華魯集團有限公司) (“China Shandong”) entered into a sales of goods agreement (the “China Shandong Agreement”) in relation to the sale of chemical drug products and chemical products for the period commencing from 1 January 2021 to 31 December 2021. The Company and China Shandong entered into an agreement on 23 November 2021 for renewing China Shandong Agreement which was entered into on 30 March 2021. The renewed China Shandong Agreement will last for a period of another three years commencing from 1 January 2022 to 31 December 2024. The annual cap for the China Shandong Agreement for 2023 is increased to Us \$10 million (about RMB65 million). The actual amount incurred in 2023 under the China Shandong Agreement was RMB13,702,938.10. China Shandong is a subsidiary of HHC. HHC holds 30.36% of the total issued share capital of the Company and is the largest shareholder of the Company. Accordingly, China Shandong, being an associate of HHC, is a connected person of the Company and the transactions contemplated under the China Shandong Agreement constitute continuing connected transactions. The same has been disclosed in the announcement of the Company dated 30 March 2021 and 23 November 2021.

三. 其他情況(續)

於上市規則下須予年度申報的關連交易 (續)

1. 持續關聯交易(續)

- (5) 本公司與美國百利高國際公司(「美國百利高」)於2021年11月23日達成供應化學原料藥及製劑產品的協議(「美國百利高協議」)，該協議有效期自2022年1月1日至2024年12月31日。美國百利高協議項下的2023年的年度上限為人民幣723,000,000元。美國百利高協議在2022年實際發生的金額為人民幣380,729,061.27元。美國百利高間接持有本公司子公司淄博新華一百利高49.9%的已發行股本，因此被視為本公司「子公司層面的關連人士」(定義見《上市規則》第14A.06(9)條)，美國百利高協議項下的交易構成持續關連交易。有關詳情已於2021年11月23日作出公告。

3. Others (continued)

Connected transactions subject to annual reporting requirement under the Listing Rules (continued)

(1) Continuing Connected Transactions (continued)

- (5) On 23 November 2021, the Company and Perrigo Company(美國百利高國際公司) (“Perrigo Company”) entered into a sales of goods agreement (the “Perrigo Company Agreement”) in relation to the sale of chemical drug products and pharmaceutical preparation products for the period commencing from 1 January 2022 to 31 December 2024. The annual cap for the Perrigo Company Agreement for 2023 is RMB723,000,000. The actual amount incurred in 2023 under the Perrigo Company Agreement was RMB380,729,061.27. Perrigo Company indirectly holds 49.9% of the issued share capital of the Company’s subsidiary Zibo Xhuan-Perrigo and is therefore regarded as a “related person at the subsidiary level” of the Company (as defined in Article 14A.06(9) of the Listing Rules), the transactions contemplated under the Perrigo Company Agreement constitute continuing connected transactions. The same has been disclosed in the announcement of the Company dated 23 November 2021.

三. 其他情況(續)

於上市規則下須予年度申報的關連交易(續)

1. 持續關聯交易(續)

- (6) 本公司與燦盛製藥(淄博)有限公司(「燦盛製藥」)於2021年11月23日達成供應動力、服務及採購化學原料的協議(「燦盛製藥協議」)，該協議有效期自2022年1月1日至2024年12月31日。燦盛製藥協議項下的2023年的年度上限為人民幣32,300,000元。燦盛製藥協議在2023年實際發生的金額為人民幣26,416,609.14元。燦盛製藥為合營公司，本公司持有其已發行股本30%，董事長賀同慶先生分別為本公司及燦盛製藥的董事。因此，燦盛製藥為深圳上市規則下的關聯法人，而燦盛製藥協議構成深圳上市規則下的關聯方交易。有關詳情已於2021年11月23日作出公告。

本公司對上述交易的披露規定的確認

本公司確認已就上述關連交易作出符合聯交所上市規則第十四A章的披露規定。

3. Others (continued)

Connected transactions subject to annual reporting requirement under the Listing Rules (continued)

(1) Continuing Connected Transactions (continued)

- (6) On 23 November 2021, the Company and Centrient Zibo Pharmaceuticals Co., Ltd. (燦盛製藥(淄博)有限公司) (“Centrient Zibo”) entered into an agreement (the “Centrient Zibo Agreement”) in relation to the sale of utility and services and the purchase chemical raw materials for the period commencing from 1 January 2022 to 31 December 2024. The annual cap for the Centrient Zibo Agreement for 2023 is RMB32,300,000. The actual amount incurred in 2023 under the Centrient Zibo Agreement was RMB26,416,609.14. Centrient Zibo is a joint venture company and the Company holds 30% of its issued share capital. Mr. He Tongqing, the chairman of the Company, is director of the Company and Centrient Zibo respectively. Therefore, Centrient Zibo is an associated legal person under the listing rules of Shenzhen, and the transactions contemplated under the Centrient Zibo Agreement constitute continuing connected transactions under the listing rules of Shenzhen. The same has been disclosed in the announcement of the Company dated 23 November 2021.

Confirmation of the disclosure requirements of the aforesaid transactions by the Company

The Company confirmed it has complied with the disclosure requirements of Chapter 14A of the Listing Rules of the Stock Exchange in respect of the above connected transactions.

三. 其他情況(續)

審計師對上述關連交易的確認

本公司的審計師已經審查上述持續關連交易，並根據《香港上市規則》第14A.56條向董事會提供記述了下列內容的信函：

審計師並無注意到任何事項令其相信該等交易未獲得本公司董事會批准；

就本集團提供貨品或服務所涉及的交易，審計師並無注意到任何事項令其相信該等交易未有按照本集團的定價政策進行；

審計師並無注意到任何事項令其相信該等交易未有按照規管該等交易的相關協議進行及

審計師並無注意到任何事項令其相信該等交易的金額超出本集團截至2023年12月31日止的年度交易上限金額。核數師報告中所披露的與聯營公司間的關聯交易並非上市規則第14A章所界定之持續的關連交易或關連交易。本部份所述的均是上市規則第14A章所界定的關連交易或持續關連交易。

獨立非執行董事對上述關連交易的確認

本公司的獨立非執行董事已經審查上述持續關連交易，並根據《香港上市規則》第14A.55條向董事會提供記述了下列內容的信函：

公司的獨立非執行董事於本年度已審核該等持續關連交易，並確認該等交易是：(1)在集團的日常業務中訂立；(2)按照一般商務條款或更佳條款進行；及(3)根據有關交易的協議進行，條款公平合理，並且符合集團股東的整體利益。

3. Others (continued)

Confirmation from the auditors in respect of the above connected transactions

The auditors of the Company have examined the above continuing connected transactions, and provided a letter to the Board under Rule 14A.56 of Hong Kong Listing Rules stating that:

The auditors did not notice any matter which caused them to believe that the above transactions had not been approved by the Board of the Company;

In respect of transactions for provision of goods or services by the Group, the auditors did not notice any matter which caused them to believe that the above transactions had not been conducted in accordance with the pricing policies of the Group;

The auditors did not notice any matter which caused them to believe that the above transactions had not been conducted in accordance with the relevant agreements governing such transactions; and

The auditors did not notice any matter which caused them to believe that the amounts of such transactions had exceeded the Group's annual cap of transactions for the year ended 31 December 2023. The disclosed related party transactions with associates in the auditors' report were not continuing connected transactions or connected transactions as defined in Chapter 14A of the Listing Rules. All the transactions mentioned in this section were connected transactions or continuing connected transactions as defined by Chapter 14A of the Listing Rules.

Confirmation from the independent non-executive directors in respect of the above connected transactions

The independent non-executive directors of the Company have examined the above continuing connected transactions, and provided a letter to the Board under Rule 14A.55 of Hong Kong Listing Rules stating that:

The Company's independent non-executive directors have reviewed the continuing connected transactions for the current year and confirmed that the transactions have been entered into: (1) in the ordinary and usual course of business of the Group; (2) on normal commercial terms or better; and (3) according to the agreement governing them on terms that are fair and reasonable and in the interests of the Group's shareholders as a whole.

三. 其他情況(續)

核數師

本集團及本公司本年度按照中國會計準則編製的賬目已由信永中和會計師事務所(中國註冊會計師)審核。

本公司已於2023年6月26日召開的本公司2022年度週年股東大會上續聘信永中和會計師事務所為本公司2023年度核數師及採用《中國企業會計準則》編製其截至2023年12月31日止年度的財務報表。本公司擬於2024年召開的本公司2023年度週年股東大會上建議聘任致同會計師事務所(中國註冊會計師)為本公司2024年度審計機構。

承董事會命
董事長
賀同慶

2024年3月28日

3. Others (continued)

Auditors

The accounts of the Group and the Company for this year prepared in accordance with PRC accounting standards have been audited by ShineWing Certified Public Accountants (certified public accountants in the PRC).

The Company have approved the re-appointment of ShineWing Certified Public Accountants as the Company's auditor for the year 2023 and the adaptation of the CASBE to prepare its financial statements as of 31 December 2023 at the 2022 annual general meeting convened on 26 June 2023. The Company intends to appoint Grant Thornton Zhitong Certified Public Accountants LLP as auditors of the Company for the year 2024 at the 2023 annual general meeting held in 2024.

By order of the Board
Chairman
He Tongqing

28 March 2024

環境和社會責任

ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

一. 社會責任情況

公司將「保護健康，造福社會」作為企業使命，在挽救生命、治病救人、產質量量等方面努力履行社會責任，保護股東和債權人、職工、客戶、供應商等利益相關者的合法權益，重視環境保護及安全生產，積極參與社會公益事業。

在節能減排工作中，公司萬元產值能耗持續下降，兩次被評為山東省節能先進企業。在環境保護中，公司在國內製藥企業中第一家通過了ISO14001環境管理體系審核，獲得了山東省清潔生產A類證書，成為山東省危險廢物規範化管理達標單位。

公司按照誠實守信、互惠互利、合法合規的交易原則，與供應商和經銷商保持了良好的合作關係，為消費者提供了優質的產品和服務。強化與客戶戰略合作夥伴關係，在努力實現自身可持續發展的同時，通過召開供應商會議、客戶座談會等，使相互的合作更為高效、協調和密切。

公司嚴格執行《中華人民共和國大氣污染防治法》、《中華人民共和國水污染防治法》、《中華人民共和國環境噪音污染防治法》、《中華人民共和國清潔生產法》、《大氣污染物綜合排放標準》、《國家危險廢物名錄》等法律法規。

公司注重員工的成長髮展，加大各類人才教育培養力度。公司被評為山東醫藥行業優秀人才培養基地、中國教育百強企業和中國企業培訓示範基地。公司金藍領培訓基地順利通過了山東省人力資源和社會保障局覆審，被批准為淄博市首家首席技師工作站。

Social responsibility

Taking “protecting health and benefiting community” as its corporate missions, the Company has made great efforts in fulfilling its social responsibility in aspects such as saving lives, curing the sick and product quality, protecting legitimate rights and interests of its shareholders and creditors, employees, customers, suppliers and other stakeholders, attaching great importance to environmental protection and safety production, and actively participating in social welfare undertakings.

In respect of energy saving and emission reduction, the Company was honored the advanced enterprise in energy saving in Shandong Province twice for reasons of sustained decreasing of energy consumption per RMB10,000 turnover. As to environmental protection, the Company was the first pharmaceutical enterprise in China to pass the ISO 14001 environmental management system certification audit, and acquired Class A clean production certificate of Shandong Province, making it a qualified entity in terms of standardized management of hazardous waste in Shandong Province.

In accordance with trading principles of honesty and trustworthiness, reciprocity and mutual benefit and legal and regulatory compliance, the Company has maintained good relationships of cooperation with suppliers and distributors to provide consumers with quality products and services. While endeavor to achieve sustainable development, the Company has strengthened strategic partnership with customers through holding meetings with suppliers and customer seminars, thus making mutual cooperation more efficient and harmonious and closer.

The Company strictly implemented the PRC Law on Prevention and Control of Atmospheric Pollution (《中華人民共和國大氣污染防治法》), the PRC Law on Prevention and Control of Water Pollution (《中華人民共和國水污染防治法》), the PRC Law on Prevention and Control of Environmental Noise (《中華人民共和國環境噪音污染防治法》), the PRC Law on Cleaner Production (《中華人民共和國清潔生產法》), the Integrated Emission Standards for Air Pollutants (《大氣污染物綜合排放標準》), the National Catalog of Hazardous Wastes (《國家危險廢物名錄》) and other laws and regulations.

The Company values the growth and development of its employees and has put more efforts in education and training for various talents. As such, the Company is named as the talent training base for the pharmaceutical industry in Shandong Province, one of the top 100 Chinese enterprises in education and China's corporate training demonstration base. The Company's golden blue-collar training base passed the review of the Human Resources and Social Security Bureau of Shandong Province and was approved as the first prime workstation for technicians of Zibo City.

環境和社會責任(續)

Environmental and social responsibility (continued)

一. 社會責任情況(續)

在「非典」、汶川大地震、「4.28」膠濟鐵路重大事故及玉樹地震等國家發生重大災害或事故時，公司均在第一時間內捐款捐藥，很好地實踐了企業對社會的責任和承諾。

2023年公司及工會落實困難員工救助金發放，共為334名困難員工、困難勞模、患大病員工發放救助金人民幣521,215.8元；2023年慈心一日捐活動，5,669名職工共捐助人民幣231,529元。

在未來的發展過程中，公司將一如既往地守法經營，大力回饋社會，為社會的可持續發展發揮積極作用。

二. 履行其他社會責任的情況

本公司、控股子公司淄博新華一利高製藥有限責任公司、新華製藥(壽光)有限公司、山東新華萬博化工有限公司屬於環境保護部門公佈的重點排污單位。

Social responsibility (continued)

In such major disasters or accidents of the nation as the “SARS”, Wenchuan earthquake, “April 28th” Jiaoji Railway crash, Yushu earthquake, the Company had been prompt to make monetary and medicinal donations, thus putting into practice its corporate social responsibility and commitment.

In 2023, the company and the labor union implemented the relief fund for 334 employees in need, model workers in need and employees suffering from serious illness, with a total of RMB521,215.80; In a donation activity in 2023, 5,669 employees donated a total of RMB231,529.

In future development process, the Company will, always be a law-abiding operator, contribute strongly to community, and play an active role in the sustainable development of the society.

Performance of other social responsibilities

The Company and its subsidiaries, Xinhua-Perrigo, and Xinhua Pharmaceutical (Shouguang) and Shandong Xinhua Wanbo Chemical Co., Ltd. are on the List of Key Pollutant-discharging companies announced by the Ministry of Environmental Protection.

公司或子公司名稱	主要污染物及 特徵污染物的名稱	排放方式	排放口數量	排放口分佈情況	排放濃度	執行的污染物 排放標準	排放總量	核定的排放總量	超標 排放情況
Name of Company or Subsidiary	Names of Key Pollutants and Special Types of Pollutants	Discharge Mode	Number of Discharge Outlets	Distribution of Discharge Outlets	Discharge Concentration	Implemented Standards for Discharge of Pollutants	Total Amount of Discharge	Approved Total Amount of Discharge	Excessive Discharge
山東新華製藥股份 有限公司	廢水：化學需氧 量、氨氮。	廢水連續排放。	3	一分廠總排水口、二分 廠總排水口；總部廢 水排放口	化學需氧量濃度小於 400毫克/升、氨氮 濃度小於30毫克/ 升。	化學需氧量小於等於 500毫克/升、氨氮 小於等於45毫克/ 升。	一分廠：化學需氧量 268.7噸/年；氨 氮15.55噸/年； 二分廠：化學需氧 量149.57噸/年； 氨氮總量3.21噸/ 年。總部：化學需 氧量66.44噸/年； 氨氮6.46噸/年。	一分廠：化學需氧量 835噸/年；氨氮 75.15噸/年；二 分廠：化學需氧量 994.5噸/年；氨 氮89.51噸/年。 總部：化學需氧量 480噸/年、氨氮 43噸/年。	無
Shandong Xinhua Pharmaceutical Company Limited	Wastewater: chemical oxygen demand, ammonia nitrogen.	Continuous wastewater discharge	3	Main wastewater outlet of No. 1 factory; wastewater outlet of No. 2. wastewater outfall of headquarters	COD Concentration less than 400 mg/L; Ammonia nitrogen concentration less than 30 mg/L.	COD concentration less than 500 mg/L; ammonia nitrogen concentration less than 45 mg/L.	No. 1 factory: total amount of COD 268.7 tons/year; total amount of ammonia Nitrogen 15.55 tons/year No.2 factory: total amount of COD 149.57 tons/year; total amount of ammonia Nitrogen 3.21 tons/year Headquarters: total amount of COD 66.44 tons/year; total amount of ammonia Nitrogen 6.46 tons/year	No.1 factory: 835 tons/ year of COD; 75.15 tons/ year of ammonia Nitrogen. No.2 factory: 994.5 tons/year of COD; 89.51 tons/ year of ammonia Nitrogen. Headquarters: 480 tons/year of COD; 43 tons/ year of ammonia Nitrogen.	None

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

公司或子公司名稱	主要污染物及 特徵污染物的名稱	排放方式	排放口數量	排放口分佈情況	排放濃度	執行的污染物 排放標準	排放總量	核定的排放總量	超標 排放情況
Name of Company or Subsidiary	Names of Key Pollutants and Special Types of Pollutants	Discharge Mode	Number of Discharge Outlets	Distribution of Discharge Outlets	Discharge Concentration	Implemented Standards for Discharge of Pollutants	Total Amount of Discharge	Approved Total Amount of Discharge	Excessive Discharge
山東新華製藥股份 有限公司	廢氣：揮發性有機 物、二氧化硫、 氮氧化物、顆粒 物。	廢氣間歇排放。	可查閱排污許可 證。	一分廠、二分廠、總 部、老廠區	VOCs濃度小於40毫 克/立方米；二氧 化硫濃度小於40毫 克/立方米；氮氧 化物濃度小於80毫 克/立方米；顆粒 物濃度小於8毫克/ 立方米。	VOCs濃度小於60毫 克/立方米，二氧 化硫濃度小於50毫 克/立方米，氮氧 化物濃度小於100 毫克/立方米，顆 粒物濃度小於10毫 克/立方米。	一分廠：VOCs15.97 噸/年；二氧化硫 0.031噸/年；氮 氧化物0.039噸/ 年；顆粒物0.011 噸/年；二分廠： VOCs11.73噸/ 年；二氧化硫0.038 噸/年；氮氧化物 0.18噸/年；顆粒 物0.18噸/年。	一分廠：VOCs60.89 噸/年；二氧化 硫4.73噸/年； 氮氧化物7.1噸/ 年；顆粒物1.35 噸/年。二分廠： VOCs61.81噸/ 年；二氧化硫6.44 噸/年；氮氧化物 13.76噸/年；顆 粒物2.54噸/年。	無
Shandong Xinhua Pharmaceutical Company Limited	Exhaust gas: volatile organic compound (VOCs), sulfur dioxide, nitrogen oxide, particulate matter.	Exhaust gas emission at interval	Please refer to appendix of the emission permit.	No. 1 factory; No. 2 factory; Headquarters; The old factory	No. 1 factory: VOCs concentration less than 40 mg/m ³ . sulfur dioxide concentration less than 40 mg/m ³ ; nitrogen oxide concentration less than 80 mg/m ³ ; particulate matter concentration less than 8 mg/m ³ .	VOCs concentration less than 60 mg/m ³ ; sulfur dioxide concentration less than 50 mg/m ³ ; nitrogen oxide concentration less than 100 mg/m ³ ; particulate matter concentration less than 10 mg/m ³ .	No. 1 factory: total amount of VOCs 15.97 tons/year; total amount of sulfur dioxide 0.031 tons/year; total amount of nitrogen oxide 0.039 tons/ year; total amount of particulate matter 0.011 tons/year. No.2 factory: total amount of VOCs 11.73 tons/year; total amount of sulfur dioxide 0.038 tons/year; total amount of nitrogen oxide 0.18 tons/ year; total amount of particulate matter 0.18 tons/year.	No. 1 factory: total amount of VOCs 60.89 tons/year; total amount of sulfur dioxide 4.73 tons/year; total amount of nitrogen oxide 7.1 tons/year; total amount of particulate matter 1.35 tons/year. No.2 factory: total amount of VOCs 61.81 tons/year; total amount of sulfur dioxide 6.44 tons/year; total amount of nitrogen oxide 13.76 tons/year; total amount of particulate matter 2.54 tons/year.	None

環境和社會責任(續)

Environmental and social responsibility (continued)

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

公司或子公司名稱	主要污染物及 特徵污染物的名稱	排放方式	排放口數量	排放口分佈情況	排放濃度	執行的污染物 排放標準	排放總量	核定的排放總量	超標 排放情況
Name of Company or Subsidiary	Names of Key Pollutants and Special Types of Pollutants	Discharge Mode	Number of Discharge Outlets	Distribution of Discharge Outlets	Discharge Concentration	Implemented Standards for Discharge of Pollutants	Total Amount of Discharge	Approved Total Amount of Discharge	Excessive Discharge
淄博新華-百利高製藥有 限責任公司	廢水：化學需氧 量、氨氮等	廢水連續排放。	1	處理後，廢水排入山東 新華製藥股份有限公 司環保部一分廠污水 處理廠	化學需氧量濃度小於 300毫克/升，氨氮 小於3.0毫克/升、 總磷小於1.0毫克/ 升、總氮小於25毫 克/升。	化學需氧量小於等於 500毫克/升、氨氮 小於45毫克/升、 總磷小於8毫克/ 升、總氮小於70毫 克/升。	化學需氧量總量小於 35噸/年、總磷小 於0.1噸/年、總氮 小於4噸/年、氨氮 小於1噸/年。	化學需氧量90噸/ 年、氨氮0.1噸/ 年。	無
Zibo Xinhua-Perrigo Pharmaceutical Company Limited	Wastewater: chemical oxygen Demand(COD), ammonia Nitrogen,etc	Continuous wastewater discharge	1	Wastewater discharged into the sewage treatment plant of the No. 1 factory from the Department of Environmental Protection of Shandong Xinhua Pharmaceutical Company Limited.	COD concentration less than 300 mg/L, ammonia nitrogen less than 3.0 mg/L; total phosphate less than 1.0 mg/L; total nitrogen less than 25mg/L.	COD concentration less than or equal to 500 mg/L; ammonia nitrogen less than 45mg/L; total phosphate less than 8 mg/L;total nitrogen less than 70 mg/L.	Total amount of COD less than 35 tons/year, total phosphate less than 0.1 tons/year; total nitrogen less than 4 tons/year, ammonia nitrogen 1 ton/year.	90 tons/year of COD,.8.1 tons/ year of ammonia Nitrogen.	None
淄博新華-百利高製藥有 限責任公司	廢氣：揮發性有機 物(VOCs)	廢氣間歇排放。	3	原料藥合成廠房、製劑 生產基地	揮發性有機物濃度小 於30毫克/立方 米。	揮發性有機物濃度小 於60毫克/立方 米。	揮發性有機物小於2 噸/年。	揮發性有機物15噸/ 年。	無
Zibo Xinhua- Perrigo Pharmaceutical Company Limited	Exhaust gas: volatile organic compound (VOCs).	Exhaust gas emission at interval	3	Raw material medicine synthesis factory, preparation production baset	VOCs concentration less than 30 mg/m ³ .	VOCs concentration less than 60 mg/m ³ .	Total amount of VOCs less than 2 tons/ year.	15 tons/year of VOCs.	None
新華製藥(壽光)有限公司	廢水：化學需氧 量、氨氮等	連續排放	1	污水總排放口	化學需氧量小於400 毫克/升、氨氮小 於25毫克/升、總 磷小於8毫克/升、 總氮小於70毫克/ 升。	化學需氧量400毫克/ 升、氨氮25毫克/ 升、總磷8毫克/ 升、總氮70毫克/ 升。	化學需氧量162噸/ 年、氨氮總量2.21 噸/年。	化學需氧量221.62 噸/年、氨氮 19.95噸/年。	無
Xinhua Pharmaceutical (Shouguang) Co., Ltd.	Wastewater (chemical oxygen demand, ammonia Nitrogen, etc)	Continuous discharge	1	Main wastewater outlet	COD less than 400 mg/L; ammonia nitrogen less than 25 mg/L; total phosphate less than 8mg/L; total nitrogen less than 70mg/L.	COD 400 mg/L; ammonia nitrogen 25 mg/L; total phosphate 8 mg/L; total nitrogen 70 mg/L.	Total amount of COD less Than 162 ton/year, ammonia nitrogen less than 2.21 ton/year.	COD concentration 221.62 tons/year, ammonia nitrogen 19.95 tons.	None

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

公司或子公司名稱	主要污染物及 特徵污染物的名稱	排放方式	排放口數量	排放口分佈情況	排放濃度	執行的污染物 排放標準	排放總量	核定的排放總量	超標 排放情況
Name of Company or Subsidiary	Names of Key Pollutants and Special Types of Pollutants	Discharge Mode	Number of Discharge Outlets	Distribution of Discharge Outlets	Discharge Concentration	Implemented Standards for Discharge of Pollutants	Total Amount of Discharge	Approved Total Amount of Discharge	Excessive Discharge
新華制藥(壽光)有限公司	廢氣：二氧化硫、 氮氧化物、非甲 烷總烴等	間歇排放	17	吡唑酮：3個，紫羅酸2 個，DK車間6個，氯 代丙胺氯1個，硫酸1 個，新戊二醇1個， 污水處理3個	二氧化硫小於50毫克 /立方米，氮氧化 物小於100毫克/立 方米，顆粒物小於 10毫克/立方米， 非甲烷總烴小於60 毫克/立方米。	二氧化硫小於50毫 克/立方米，氮 氧化物小於100毫 克/立方米，顆粒 物小於10毫克/立 方米，非甲烷總烴 小於60毫克/立方 米。	二氧化硫2,174.7 噸/年，氮氧化物 1,384.2噸/年，顆 粒物0.5643噸/ 年，非甲烷總烴 10.3088噸/年。	二氧化硫221.62 噸/年，氮氧化物 32,256噸/年，顆 粒物3.87噸/年， 非甲烷總烴69.29 噸/年。	無
Xinhua Pharmaceutical (Shouguang) Co., Ltd.	Exhaust outlets: sulfur dioxide, nitrogen oxide, NMHC, etc.	Discharge at Interval	17	Pyrazolone: 3; Ziurea: 2; DK workshop: 6; chloropropionyl chloride: 1; sulfuric acid: 1; Neopentyl glycol 1, sewage treatment 3	Sulfur dioxide less than 50 mg/m ³ ; nitrogen oxide less than 100 mg/m ³ ; particulate matter less than 10 mg/m ³ ; NMHC less than 60 mg/m ³	Sulfur dioxide less than 50 mg/m ³ ; nitrogen oxide less than 100 mg/m ³ ; particulate matter less than 10 mg/m ³ ; NMHC less than 60 mg/m ³	Total amount of sulfur dioxide less Than 2,174.7 tons/year; nitrogen oxide less Than 1,384.2 tons/ year; particulate matter less than 0.5643 tons/year; NMHC less than 10.3088 tons/year.	Total amount of sulfur dioxide 221.62 tons/year; nitrogen oxide 32,256 tons/year; particulate matter 3.87 tons/year; NMHC 69.29 tons/year.	None
山東新華萬博化工有限 公司	廢氣：揮發性有機 物(VOCs)	間歇排放	1-10月份1個， 11月份以後0個 (二氮雜二環產 品搬遷，排氣 筒搬遷。RTO 排氣筒歸屬上 級單位新華製 藥管理，無自 行排氣口)	二氮雜二環1個(已搬 遷)，RTO 1個(新華 製藥管理)	揮發性有機物小於 7.59毫克/立方米	揮發性有機物小於60 毫克/立方米	揮發性有機物小於1 噸/年	揮發性有機物3,693.8 噸/年	無
Shandong Xinhua Wanbo Chemical Co., Ltd.	Exhaust gas: volatile organic compound (VOCs).	emission at interval	From January to October, 1, and after November, 0 (diazepine bicyclic products are relocated, and exhaust cylinders are relocated. RTO exhaust cylinder belongs to the superior unit Xinhua Pharmaceutical management, no self-exhaust port)	diazepine bicyclic 1 (relocated), RTO 1 (managed by Xinhua Pharmaceutical)	VOCs concentration less than 7.59 mg/m ³ .	Exhaust gas: VOCs concentration less than 60 mg/m ³ .	Total amount of VOCs less than 1 tons/ year.	3,693.8 tons/year of VOCs.	None

註：日均排放達標

Note: the average daily discharge meets the standard.

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

防治污染設施的建設和運行情況

Construction and operation of pollution prevention & treatment facilities

(1) 廢水治理

公司自建三套污水處理設施，處理能力達12,000噸/天，新華百利高自建一套污水處理設施，處理能力達500噸/天，新華壽光自建六套污水處理設施，處理能力達3,000噸/天，均能夠充分滿足廢水穩定達標排放的要求。

本公司各生產車間產生的生產廢水，首先由各產生車間的專用設施進行預處理：高有機物廢水通過吸附過濾、萃取分離、分餾蒸發等方式實現有機物和水相的分離，回收套用有機物；高氨氮廢水採取汽提等方式回收氨氮；高鹽廢水採取MVR、CWO等方式回收無機鹽。預處理後的生產廢水分別進入各車間的生產廢水收集罐(池)，由公司環保監測取樣，達到公司內控指標後，分別統一輸送至一分廠、二分廠污水處理系統進行生化處理，最終排入光大水務(淄博)有限公司水質淨化廠。

本公司兩個總排水口分別安裝規範的線上監測設施，委託資質單位運營，廢水排放線上監測數據即時上傳至山東省環境自動監測監控系統發佈。

(1) Waste water treatment

The Company has in place three sewage treatment facilities with treatment capacity of 12,000 tons/day. Xinhua-Pewigo has in place one sewage treatment facility with treatment capacity of 500 tons/day. Shouguang Company has in place six sewage treatment facilities with treatment capacities of 3,000 tons/day. Such sewage treatment facilities can all fully meet the requirement of consistently reaching the wastewater discharge standards.

The wastewater produced by each production workshop is first pretreated by specified facilities at the workplaces: the Company separate, recycle and reuse organic substances from waste water rich in organic substances through methods like absorption and filtration, separation by extraction and evaporative fractionation; recycle ammonia nitrogen from wastewater rich in ammonia nitrogen through stripping process, recycle inorganic salts from highly saline wastewater by means of MVR and CWO. Then the wastewater after pretreatment is discharged into the wastewater collection tank (pool) of the workplaces, where the wastewater will be monitored and sampled by the Company's environmental protection unit. If the sampled wastewater reaches the internal control indicators of the Company, and they will be transported to sewage treatment systems of No. 1 factory and No. 2 factory for biochemical treatment, after which the wastewater will be discharged into the water purification plant of Everbright Water (Zibo) Limited.

The two outlets of the Company were equipped with standardised online monitoring facilities, which are operated by authorized qualified entities. Online monitoring data of wastewater discharge will be uploaded real-time to the Environmental Automatic Monitoring and Control System of Shandong Province and will be published.

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

防治污染設施的建設和運行情況(續)

Construction and operation of pollution prevention & treatment facilities (continued)

(1) 廢水治理(續)

新華百利高產生的生產廢水，首先由各產生工序的專用設施進行收集、預處理：高有機物廢水通過分餾蒸發等方式實現有機物和水相的分離，回收套用有機物；高鹽廢水採取MVR方式回收無機鹽。預處理後的生產廢水進入新華百利高的高濃廢水池，再由專門的輸送管路進入集水井，與生活污水混合後進入新華百利高的污水處理系統進行生化處理，總排水口安裝規範的線上監測設施，委託資質第三方運營維護，廢水排放線上監測數據即時上傳至淄博市環境自動監測監控系統，由新華製藥監測合格後，排入新華製藥一分廠污水處理廠。

新華壽光各生產車間產生的生產廢水，首先由各生產車間的專用設施進行預處理：高COD、高鹽廢水通過高溫濕式氧化去除COD和氨氮，再經過MVR蒸發脫鹽，然後進入污水處理系統；高氨氮、高鹽廢水採取MVR蒸發生產副產物脫鹽、脫氨氮。預處理後的生產廢水分別進入各車間的生產廢水收集池，由新華壽光環保監測取樣，達到新華壽光內控指標後，由新華壽光污水處理中心開生產廢水進水閥門，統一輸送至新華壽光生化污水處理系統，處理完後最終排入壽光華源水務有限公司。

(1) Waste water treatment (continued)

The wastewater generated by Xinhua Perrigo is firstly collected and pretreated by specialised facilities in production processes: wastewater with high content of organics realizes a separation between organics and aqueous phase through evaporation fractionation and other methods to recycle the organics. High salt Wastewater with high content of salt recovers inorganic salts through MVR method. After flowing into the Xinhua Perrigo's high-concentration wastewater pool, the pretreated production wastewater then enters water-collecting well though special conveying pipelines. After mixing with sanitary sewage, it then enters the Xinhua Perrigo's sewage treatment system for biochemical treatment. The general outlet of the Company is equipped with standardised online monitoring facilities, which are operated and maintained by authorized qualified three party. Online monitoring data of wastewater discharge will be uploaded real-time to the Environmental Automatic Monitoring and Control System of Zibo City. After a qualified monitoring by Xinhua Pharmaceutical it is then discharged into the sewage treatment plant of the No.1 factory of the Company.

The wastewater generated by production workshops of Shouguang company was pretreated by special facilities in production processes firstly: COD and ammonia nitrogen are removed from wastewater with high content of COD and salt through high-temperature wet oxidation and salt is then removed through MVR evaporation. Then the production wastewater enters sewage treatment system. Wastewater with high content of ammonia nitrogen and salt produces by-products of desalination and ammonia-nitrogen reduction through MVR evaporation. Pre-treated production wastewater enters the gathering tank (pool) of each workshop separately. After it meets Xinhua Shouguang's internal control target through environmental monitoring and sampling of the Xinhua Shouguang, the sewage treatment center of the Company will open the inlet valve of production wastewater to transport to its biochemical wastewater treatment system and finally discharge into Shouguang Huayuan Water Co., Ltd.

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

防治污染設施的建設和運行情況(續)

Construction and operation of pollution prevention & treatment facilities (continued)

(1) 廢水治理(續)

新華壽光廢水總排水口安裝規範的線上監測設施，委託資質單位運營，廢水排放線上監測數據即時上傳至為濰坊環境監控中心，定期發佈，由濰坊市生態環境局實施線上即時管理。

萬博化工建有污水儲存設施，儲存能力300立方米，並與新華製藥簽訂了污水處理協議，萬博化工污水進入新華製藥污水處理中心處理。

(2) 廢氣治理

主要採用點源治理的方法：

一是採用「雙管」技術，杜絕了化工原料及產品等裝卸、轉運過程中異味的產生。

二是將部份反應過程中的排氣改為密閉循環，杜絕氣體排放。

三是採用樹脂吸附／解析、冷凝回收、膜分離等技術，回收尾氣中的有機溶媒。

四是採用水吸收、堿吸收或者聯合吸收等技術，回收尾氣中的可溶介質。

五是採用LDAR技術，監測各類容器、管道等七大類元件易產生VOC洩漏點，並修復超過一定濃度的洩漏點，控制動密封點和靜密封點對環境的污染。

(1) Waste water treatment (continued)

Shouguang company has installed a standard online monitoring facility at its main wastewater outlet and entrusted qualified units to operate the facility. The online monitoring data of wastewater discharge is uploaded to Weifang Environmental Monitoring Center in real time and will be published on a regular way. Weifang Bureau of Ecological Environment is in charge of the implementation of online real-time management.

Wanbo Chemical has established sewage storage facilities with the storage capacity of 300m³, and has entered into a sewage treatment agreement with Xinhua Pharmaceutical, allowing the sewage of Wanbo Chemical to enter the treatment center of Xinhua Pharmaceutical for treatment.

(2) Waste gas control and treatment

We mainly apply source point control:

First, we have adopted “double pipe” technology to rid of foul smell of chemical raw materials arising from products loading, unloading, and transporting.

Second, the Company turns part of the exhausting in the reaction process into closed circulation to prevent gas emissions.

Third, we have applied such technologies as resin adsorption/resolving, condensation recovery, membrane separation and other technologies to recycle organic solvent in the exhaust gas.

Fourth, we use water absorption, alkali absorption or joint absorption and other technologies to recover soluble medium in the exhaust gas.

Fifth, we use LDAR technology to monitor seven categories of components including various kinds of containers and pipes that can produce leakage points of VOC easily, and we will repair leakage points where VOC leak exceeds a certain concentration so as to control the pollution of dynamic or static seal points to the environment.

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

防治污染設施的建設和運行情況(續)

Construction and operation of pollution prevention & treatment facilities (continued)

(2) 廢氣治理(續)

(2) Waste gas control and treatment (continued)

六是採用重要廢氣治理設施VOC監測儀及廠界VOC預警監測儀，實現化工異味線上即時監測，動態監視廢氣治理效果。

Sixth, we the Company uses important exhaust gas treatment facilities like VOC monitor and VOC warning monitor for factory boundary, to monitor the chemical odor in real time and achieve dynamic monitoring of the results of waste gas treatment.

七是採用RTO，污水處理廠廢氣和部份車間有機廢氣進入RTO焚燒處理。

Seventh, the Company uses RTO, sewage treatment plant waste gas and part of the workshop organic waste gas to conduct RTO incineration treatment.

本公司委託獨立第三方山東新石器檢測有限公司、山東匯成環保科技有限公司等分別對本公司一分廠、二分廠、老廠區、總部廢氣排放檢測，均達標。

The Company entrusted Shandong Neolithic Testing Co., Ltd. and Shandong Huicheng Environmental Protection Technology Co., Ltd., the independent third party, to conduct exhaust emission test on its No. 1 factory, No. 2 factory, the old factory, and headquarters, and they were up to standard.

新華百利高委託獨立第三方山東眾益源環境檢測有限公司、山東方傑檢測技術有限公司對本公司廢氣排放檢測，均達標。新華壽光委託獨立第三方山東濰科檢測有限公司和山東壽光檢測集團有限公司定期檢測各車間廢氣排放口，均達標。萬博化工委託淄博圓通環境檢測有限公司按《排污許可證》規定開展了有組織、無組織廢氣檢測，均達標。

Xinhua Perrigo entrusted Shandong Zhongyiyuan Environmental Testing Co., Ltd., Shandong Fangjie Testing Technology Co., Ltd, two independent third parties, to conduct exhaust emission test of the Company, and it was up to standard. Shouguang entrusted Shandong Weike Testing Co., Ltd. and Shandong Shouguang Testing Group Co., Ltd., two independent third parties, to test the exhaust outlets of workshops on a regular basis, and they were up to standard. Wanbo Chemical has entrusted Zibo Yuantong Environmental Testing Co., Ltd. to regularly conduct organized and unorganized exhaust gas testing in accordance with the provisions of pollutant Discharge Permit, and they were up to standard.

二. 履行其他社會責任的情況(續)

Performance of other social responsibilities (continued)

防治污染設施的建設和運行情況(續)

Construction and operation of pollution prevention & treatment facilities (continued)

(3) 危險廢物治理

本公司在一分廠、二分廠設置規範的危險廢物暫存倉庫，按照《淄博市危險廢物轉移聯單管理工作程序》的要求，嚴格執行轉移聯單制度和轉移計劃審批制度，委託有資質的單位進行合法合規處置。

新華百利高公司設置規範的危險廢物貯存倉庫，嚴格執行危廢相關法律法規，加強危險廢物規範化管理，按照《淄博市危險廢物轉移聯單管理工作程序》的要求，嚴格執行轉移聯單制度和轉移計劃審批制度，將危險廢物交由有資質的單位，委託處置。

新華壽光危險廢物治理：一是自建一套焚燒設施，自行處置雙乙烯酮殘液；二是按照危險廢物貯存、轉移的要求，嚴格執行轉移聯單制度和轉移計劃審批制度，將部份危險廢物交由有資質的單位，委託處置。

萬博化工嚴格按照固廢專篇及排污許可要求，編製危險廢物年度管理計劃，按標準建設危廢倉庫，加強危險廢物規範化管理，按照危險廢物規範化管理的要求，嚴格執行轉移聯單制度和轉移計劃審批制度，將危險廢物交由有資質的危廢處置單位，委託處置。

(3) Hazardous Wastes Treatment

The company has set up standardized hazardous waste temporary storage warehouses in the No. 1 factory and No. 2 factory. In accordance with the requirements of the Procedures of Joint Management of Hazardous Wastes Transfer in Zibo City (《淄博市危險廢物轉移聯單管理工作程序》), strictly implement transfer processing system and transfer plan approval system, entrust qualified units for legal and compliance disposal.

Xinhua Perrigo has set up standardized hazardous waste storage warehouses, strictly implemented relevant laws and regulations on hazardous waste, and strengthened standardized management of hazardous waste. As required by the "Transfer Manifest Management Procedures of Hazardous Waste in Zibo City", Xinhua Perrigo strictly implements a transfer processing system and transfer plan approval system and transports hazardous waste to qualified units for entrusted disposal.

The hazardous waste treatment of Shouguang company: The first method is building its own incineration facility to dispose ketene dimer residue by itself; the second method is that the company, strictly implements transfer manifest system and transfer plan approval system in accordance with the requirements for the storage and transfer of hazardous waste and transports some of its hazardous waste to qualified units for entrusted disposal.

Wanbo Chemical strictly in accordance with the solid waste and sewage permit requirements, compiled annual hazardous waste management plan, and built a hazardous waste warehouse according to the standards as required to strengthen the standardized management of hazardous waste. As required by the "Transfer Manifest Management Procedures of Hazardous Waste in Zibo City (Shandong Province)", Wanbo Chemical strictly implements the transfer processing system and transfer plan approval system and transports hazardous waste to qualified units for entrusted disposal.

二. 履行其他社會責任的情況(續)

防治污染設施的建設和運行情況(續)

(3) 危險廢物治理(續)

本公司及子公司建設項目均進行了環境影響評價及其他環境行政許可。

本公司及控股子公司均制定了《突發環境事件應急預案》，其中包括了突發環境事件綜合應急預案，火災爆炸事故專項應急預案，物料洩漏事故應急預案，危險廢物專項應急預案，環境應急現場處置方案等六部份。

本公司分別制定了《一分廠自行監測方案》、《二分廠自行監測方案》、《土壤和地下水自行監測方案》，詳見全國排污許可證管理信息平台公開端。新華百利高、新華壽光、萬博化工均各自製定了《自行監測方案》。

公司廢水排放口不直接排放至自然水體，故廢水排放監測標準執行合作商合同約定的數值；廢氣排放標準執行山東省地方標準《區域性大氣污染物綜合排放標準》(DB37/2376-2019)。

本公司1999年9月開始策劃建立環境管理體系，2000年通過華夏認證中心環境管理體系認證，2003年、2006年、2009年、2012年、2015年、2017年分別通過環境管理體系複評審核。2019年、2020年、2021年、2022年和2023年均通過環境、質量新版兩體系認證。

三. 報告期內無因環境問題受到行政處罰的情況。

Performance of other social responsibilities (continued)

Construction and operation of pollution prevention & treatment facilities (continued)

(3) Hazardous Wastes Treatment (continued)

All construction projects of the Company and its subsidiaries have passed environmental impact assessments and other environmental administrative licenses.

The Company and its subsidiaries have formulated the “Emergency Response Plan for Environmental Emergencies”, which includes six parts: comprehensive emergency plan for sudden environmental incidents, special emergency plan for fire and explosion accidents, emergency plan for material leakage accidents, special emergency plan for hazardous waste and disposal plan for environmental emergency site.

The Company has separately formulated the “Self-monitoring Plan of No. 1 Factory”, the “Self-monitoring Plan of No. 2 Factory” and the “Soil and groundwater self-monitoring programme”. For details, see the open end of the National Emission Permit Management Information Platform. Xinhua Perrigo, Shouguang company and Xinhua Wanbo have formulated their respective “Self-monitoring Plan”.

The company’s wastewater discharge outlet does not directly discharge into natural water bodies, so the wastewater discharge monitoring standard shall implement the value agreed in the contract of the partner; The local standard of Shandong Province is the Regional Comprehensive Emission Standard for Air Pollutants (DB37/2376-2019).

The Company started to plan to establish its environment management system in September 1999. The system passed the environment management system certification of China Certification Center in 2000, and passed the reassessment and review of the environment management system in 2003, 2006, 2009, 2012, 2015 and 2017 respectively. In 2019, 2020, 2021, 2022 and 2023 its environment management system passed the certification of two new-version systems of environment and quality.

There were no any administrative penalties for environmental issues during the Reporting Period.

監事會報告

REPORT OF THE SUPERVISORY COMMITTEE

敬啟者：

2023年度，本公司監事會全體成員依照《中華人民共和國公司法》、本公司《公司章程》和有關法律法規的規定和要求，遵守誠信原則，忠實履行公司章程賦予的各項職責，為維護本公司及其股東利益積極地開展工作。

本年度監事會召開會議六次：

(一) 2023年3月24日在公司住所召開第十屆監事會第十次會議，主要形成如下決議：

- (1) 審議通過2022年度監事會報告；
- (2) 審議通過2022年度報告及業績公告；
- (3) 審議通過2022年度經審計的財務報告；
- (4) 審議通過2022年度核銷和計提資產減值準備的議案；
- (5) 審議通過2022年度發生的關聯交易的議案；
- (6) 審議通過2022年度內部控制的自我評價報告；
- (7) 審議通過《關於公司2022年度募集資金存放與實際使用情況的專項報告》；
- (8) 審議通過關於使用自有資金購買結構性存款的議案。

(二) 2023年4月20日在公司住所召開第十屆監事會第十一次會議，主要形成如下決議：

- (1) 審議通過2023年第一季度報告的議案；
- (2) 審議通過關於會計政策變更的議案。

To All Shareholders:

In 2023, all members of the supervisory committee of the Company performed their duties in protecting the interests of the Company and its shareholders in accordance with the requirements of the Company Law of the PRC, the Company's articles of association (the "Articles of Association") and the relevant PRC laws and regulations in an active, diligent and faithful manner.

The Supervisory Committee has convened six meetings during the Reporting Period:

1. On 24 March 2023, the tenth meeting of the Tenth Supervisory Committee was convened at the Company's office, in which the following resolutions were passed:

- (1) to consider and approve the report of the Supervisory Committee for the year 2022;
- (2) to consider and approve the annual report and results announcement of 2022;
- (3) to consider and approve the audited financial report of 2022;
- (4) to consider and approve the resolution in research of the writing off cssels and provision of assets impairment allowance of 2022;
- (5) to consider and approve the resolution in research of related transactions of 2022;
- (6) to consider and approve the self-assessment report of internal control of 2022;
- (7) to consider and approve the special report on the deposit and actual use of the company's raised funds in 2022;
- (8) to consider and approve a proposal on using our own funds to purchase structured deposits.

2. On 20 April 2023, the eleventh meeting of the Tenth Supervisory Committee was convened at the Company's office, in which the following resolutions were passed:

- (1) to consider and approve the first quarterly report of 2023;
- (2) to consider and approve a change in accounting policy.

監事會報告(續)
Report of the Supervisory Committee (continued)

- (三) 2023年8月24日在公司住所召開第十屆監事會第十二次會議，審議通過本公司二零二三年度半年度報告；
- (四) 2023年10月27日在公司住所召開第十屆監事會第十三次會議，審議通過了2023年第三季度報告的議案。
- (五) 2023年11月17日以書面表決方式召開第十屆監事會2023年第一次臨時會議，審議通過了關於提名第十一屆監事會候選人的議案。
- (六) 2023年12月22日在公司住所召開第十一屆監事會第一次會議，主要形成如下決議：
- (1) 審議通過關於選舉第十一屆監事會主席的議案；
 - (2) 審議通過關於商標使用費的日常關聯交易的議案。
3. On 24 August 2023, the twelfth meeting of the Tenth Supervisory Committee was convened at the Company's office to approve the interim report of 2023.
4. On 27 October 2023, the thirteenth meeting of the Tenth Supervisory Committee was convened at the Company's office to approve the third quarterly report of 2023.
5. On 17 November 2023, the Company convened the first extraordinary meeting 2023 of the Tenth Supervisory Committee by written resolution to approve a motion on the nomination of candidates for the 11th Board of Supervisors was deliberated and adopted.
6. On 22 December 2023, the Company convened the twelfth meeting of the Eleventh Supervisory Committee at the Company's office, in which the following resolutions were passed:
- (1) to consider and approve the motion on the election of the Chairman of the eleventh Board of Supervisors;
 - (2) to consider and approve motions on daily connected transactions concerning trademark royalties.

本監事會在本年度列席本公司董事會會議，對本公司董事會所作經營決策決議是否符合國家的法律、法規及公司章程，是否符合本公司的發展前景以及是否符合股東的權益實施有效的監督。認為公司能夠依法進行運作。

本監事會認為本公司本年度所發生的關聯交易公平合理。

本監事會亦認真行使職權，全面認真地審閱了董事會擬提交2023年度週年股東大會之財務報表、董事會的工作報告等，並未發現疑問，2023年財務報告真實反映本公司的財務狀況和經營成果。

在本年度內本公司無任何重大訴訟事項。

在本年度內本公司按照《企業內部控制基本規範》和相關規定在所有重大方面保持有效的財務報告內部控制。

承監事會命
監事會主席
劉承通

2024年3月28日

Members of the Supervisory Committee attended the Board meetings of the Company and exercised effective supervision as to whether business decisions made by the Board of Directors were in compliance with the laws and regulations of the PRC and the Articles of Association, and in line with the development of the Company and also in the interests of the shareholders of the Company. The Supervisory Committee considered that the Board of Directors exercised its powers in accordance with the law.

In the opinion of the Supervisory Committee, the related transactions that were conducted during the year were fair and reasonable.

The Supervisory Committee has carried out its duties diligently. The Supervisory Committee has carefully reviewed the accounts and the Report of the Directors to be submitted by the Board of Directors to the 2023 annual general meeting and has not found anything contained therein to be questionable. In the opinion of the Supervisory Committee, the financial report for the year 2023 reflects the true financial position and results of the Company.

There were no major litigation matters this year.

During the year, the Company maintained effective internal control over financial reporting in all material respects in accordance with the Basic Standards for Corporate Internal Control and other relevant provisions.

By order of the Supervisory Committee
Chairman of Supervisory Committee
Liu Chengtong

28 March 2024

重要事項

IMPORTANT ISSUES

- | | |
|---|--|
| <p>1. 本期內本集團無涉及或任何未完結或面臨的重大訴訟、仲裁事項。</p> <p>2. 本集團於報告期內無重大收購及出售資產或合併事項。</p> <p>3. 本報告期內本公司無託管、承包其他公司資產或其他公司託管、承包本公司資產事項。本報告期內本公司租賃其他公司資產或其他公司租賃本公司資產事項見財務報告附註五.15、五.61及五.12。</p> <p>4. 本報告期內，本公司無重大擔保及未履行完畢的重大擔保。</p> <p>5. 本報告期內，本公司無投資理財情況。</p> <p>6. 本報告期內，本公司、本公司董事及高級管理人員均無受到監管部門處罰的情況。</p> <p>7. 股東再融資時所作承諾：</p> | <p>1. The Group has no material litigation or arbitration in which it was involved or material litigation or arbitration which was pending or threatened against the Group during the Reporting Period.</p> <p>2. The Group did not have any material investment, acquisitions or any disposal of assets during the Reporting Period.</p> <p>3. In the Reporting Period, there was no trust or subcontracting of assets between the Company and other companies. The lease of assets between the Company and other companies is listed in item 15, 61 and 12 under endnote V to the Financial Statements.</p> <p>4. During the Reporting Period, there was no significant guarantee or undischarged significant guarantee made by the Company.</p> <p>5. During the Reporting Period, there had been no investment made in wealth management products by the Company.</p> <p>6. During the Reporting Period, the Company, its directors and senior management had not been subjected to the disciplinary measures of regulatory authorities.</p> <p>7. Undertakings made by shareholders when refinancing:</p> |
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承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
首次公開發行或再融資時所作承諾	華魯控股集團 有限公司	其他	1. 在新華製藥本次非公開發行股票定價基準日(新華製藥第十屆董事會2021年第二次臨時會議決議公告日)前六個月內，華魯控股及華魯控股一致行動人未減持所持新華製藥的股份；2. 華魯控股不存在在本次非公開發行股票定價基準日至本次非公開發行股票發行完成後六個月內減持所持新華製藥股份的計劃；3. 華魯控股承諾，將嚴格按照《中華人民共和國證券法》、《上市公司收購管理辦法》等法律法規、公司股票上市地證券交易所的相關規定進行減持並履行權益變動涉及的信息披露義務；4. 如華魯控股違反前述承諾而發生減持的，華魯控股承諾因減持所得的收益全部歸新華製藥所有，並承擔由此引起的一切法律責任和後果。	2021年08月09日	長期	正常履行中
Undertaking made on initial public offering or refinancing	HHC	Other	1. Within six months before the price determination date for the non-public issue of the Company (the announcement date of the resolution of the second extraordinary meeting of the 10th session of the Board of Directors of the Company in 2022), HHC and its concert parties shall not reduce their shares in the Company; 2. There is no plan for reduction in shares of the Company within six months after the completion of the non-public issue from the price determination date for the non-public issue; 3. HHC undertakes to reduce its shares and perform the information disclosure obligations involved in the changes in rights and interests in strict accordance with the laws and regulations such as the Securities Law of the People's Republic of China, Management Measures on Takeover of Listed Companies, and the relevant regulations of the stock exchanges of the places where the shares of HHC are listed; 4. If HHC violates the above-mentioned commitment and reduced its shares, HHC undertakes that all the proceeds from the reduction shall be owned by the Company and HHC shall bear all legal liabilities and consequences arising therefrom.	9 August 2021	Long-term	In progress

7. 股東再融資時所作承諾：(續)

7. Undertakings made by shareholders when refinancing: (Continued)

承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
	華魯控股集團 有限公司	同業競爭	1. 華魯控股及華魯控股控制的其他企業與新華製藥之間不存在同業競爭；2. 華魯控股在作為新華製藥控股股東期間，依法採取必要及可能的措施來避免發生與新華製藥主營業務有同業競爭及利益衝突的業務或活動，並促使華魯控股控制的其他企業避免發生與新華製藥主營業務有同業競爭及利益衝突的業務或活動；3. 華魯控股及華魯控股控制的其他企業擬進行與新華製藥主營業務可能產生同業競爭的新業務、投資和研究時，華魯控股應及時通知新華製藥，新華製藥將有優先發展權和項目的優先參與權，華魯控股將盡最大努力促使有關交易的價格是經公平合理的及與獨立第三方進行正常商業交易的基礎上進行的。華魯控股具備履行上述承諾的能力。本承諾函經華魯控股簽署後立即生效，且在華魯控股對新華製藥擁有控制權期間持續有效。	2021年08月09日	長期	正常履行中
	HHC	Horizontal competition	1. There is no horizontal competition between HHC and other enterprises controlled by HHC and the Company; 2. During the period of being the controlling shareholder of the Company, HHC shall take necessary and possible measures in accordance with the law to avoid business or activities that have horizontal competition and conflict of interest with the main business of the Company, and urge other enterprises controlled by HHC to avoid business or activities that have horizontal competition and conflict of interest with the main business of the Company; 3. When HHC and other enterprises controlled by HHC intend to carry out new business, investment and research that may compete horizontally with the main business of the Company, HHC shall promptly notify the Company, and the Company will have priority in development and priority to participate in the project. HHC will try its best to make the price of relevant transactions on the basis of fair and reasonable and normal commercial transactions with independent third parties. HHC has the ability to fulfill the above commitments. This letter of commitment shall take effect immediately after being signed by HHC and shall remain valid during the period when HHC has control over the Company.	9 August 2021	Long-term	In progress
	華魯控股集團 有限公司	其他	1. 華魯控股承諾不越權干預新華製藥的經營管理活動，不侵佔新華製藥利益；2. 自本承諾出具日至新華製藥本次非公開發行股票完成前，若國家及證券監管部門作出關於上市公司填補被攤薄即期回報措施的其他新的監管規定的，且本承諾不能滿足國家及證券監管部門的該等規定時，華魯控股承諾屆時將按照國家及證券監管部門的最新規定出具承諾；3. 華魯控股承諾切實履行新華製藥制定的有關填補被攤薄即期回報措施以及本承諾，若違反本承諾或拒不履行本承諾而給新華製藥或者投資者造成損失的，華魯控股願意依法承擔相應的補償責任。	2021年04月14日	長期	正常履行中
	HHC	Other	1. HHC undertakes not to act beyond its powers to interfere with the Company's operating and management activities or misappropriate the Company's interests; 2. From the date of issuance of this undertaking to the completion of the Company's non-public issue, if the state and securities regulatory authorities make other new regulatory requirements on measures for listed companies to compensate the diluted current returns, and this undertaking cannot meet the requirements of the state and securities regulations, it promises to issue an undertaking in accordance with the latest regulations of the state and securities regulatory authorities; 3. HHC undertakes to take the relevant measures to compensate for the diluted current returns formulated by the Company and fulfill this undertaking. If any loss is caused to the Company or investors due to the breach of this undertaking or the refusal to fulfill this undertaking, HHC is willing to assume the corresponding liability and compensate the losses in accordance with the law.	14 April 2021	Long-term	In progress

重要事項 (續)
Important Issues (continued)

7. 股東再融資時所作承諾：(續)

7. Undertakings made by shareholders when refinancing: (Continued)

承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
	華魯控股集團 有限公司	關於同業競爭、 關聯交易、資 金佔用方面的 承諾	1.華魯控股不會利用所持新華製藥的股份的表決權以操縱新華製藥的股東大會，或指示新華製藥或其董事、監事、高級管理人員，使得新華製藥以不公平的條件，提供或者接受資金、商品、服務或者其他資產，或從事任何損害新華製藥及持有新華製藥股份比例低於5%的股東的利益的行为。2.華魯控股及華魯控股控制的其他公司、企業及實體與新華製藥及其控股子公司進行交易均將遵循平等、自願、等價、有價的原則，保證交易公平、公允，維護新華製藥的合法權益，並根據法律、行政法規、中國證券監督管理委員會及境內證券交易所的有關規定和新華製藥當時有效的公司章程，履行相應的審議程序並及時予以披露。	2021年06月25日	長期	正常履行中
	HHC	Commitments regarding horizontal competition, related party transactions, and utilization of funds	The Company will not use the voting rights of the shares held in Xinhua Pharmaceutical to manipulate the shareholders' meetings of Xinhua Pharmaceutical, or instruct Xinhua Pharmaceutical or its directors, supervisors, or senior management to make Xinhua Pharmaceutical provide or receive funds, goods, services, or other assets on unfair terms, or engage in any conduct detrimental to the interests of Xinhua Pharmaceutical and the shareholders holding less than 5% of the shares of Xinhua Pharmaceutical. 2. All transactions between the Company and other companies, enterprises and entities controlled by the Company and Xinhua Pharmaceutical and its holding subsidiaries shall follow the principles of equality, voluntary, equal value and compensation, ensure fair and equitable transactions, and safeguard the legitimate rights and interests of Xinhua Pharmaceutical. In accordance with laws, administrative regulations, relevant provisions of the China Securities Regulatory Commission and domestic stock exchanges, and the then valid articles of association of Xinhua Pharmaceutical, it shall perform the corresponding review procedures and make timely disclosure.	25 June 2021	Long-term	In progress

重要事項 (續)
Important Issues (continued)

7. 股東再融資時所作承諾：(續)

7. Undertakings made by shareholders when refinancing: (Continued)

承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
	山東新華製藥股份有 限公司	其他	1.自2018年1月1日至本承諾出具日：除新華(淄博)置業有限公司*(以下稱「新華置業」)開發的「金鼎華郡」項目外，公司及合併報表範圍內的子公司不存在其他從事房地產開發經營業務的主體。2.受限於政府土地供應等問題，2019年公司黨委會決議預留新華置業開發的「金鼎華郡」項目不超過80套住房作為公司專家公寓和人才公寓用房。新華置業已於2021年6月29日註銷其房地產開發企業資質證書，並於2021年7月5日變更的經營範圍不再包含房地產開發經營業務。2021年8月1日，新華置業執行董事決議批准已建成的物業尾盤按照前期規劃用於新華製藥專家公寓和人才公寓用房，不再對外銷售。2021年12月16日，公司總經理辦公會議決議批准具體使用規劃。公司及子公司不會使用商品房預售許可證從事房地產預售和銷售等相關業務。3.上述清理工作完成後，公司及公司控制的企業未來不會再申請房地產開發經營相關的業務資質，不再從事房地產開發經營業務。4.待落實後續程序性事項後，新華置業公司將定位於自持房產物業的管理，或啟動清算註銷程序，確保不再從事房地產開發經營業務。5.公司將嚴格按照法律法規和監管部門的要求使用本次發行的募集資金，不將本次發行的募集資金用於房地產開發經營。6.如相關法律法規或者監管部門對公司清理房地產開發經營業務有其他要求的，公司將嚴格遵守相關規定和要求。7.公司將嚴格遵守上述承諾，並同意承擔違反承諾的法律責任。	2021年12月20日	長期	正常履行中
	The Company	Other	1.From 1 January 2018 to the date of issuance of this undertaking: except for the "Jinding Huajun" items developed by Xinhua (Zibo) Real Estate Co., Ltd. (hereinafter referred to as "Xinhua Real Estate"), the Company and its subsidiaries within the scope of the consolidated statements do not have any other entities engaged in real estate development and operation. 2. Subject to the government's land supply and other issues, in 2019, the Party Committee of the Company resolved to reserve no more than 80 houses of the "Jinding Huajun" items developed by Xinhua Real Estate as the Company's expert apartments and talent apartments. Xinhua Real Estate canceled its qualification certificate for real estate development enterprise on 29 June 2022, and its business scope changed on 5 July 2022 no longer included real estate development and operation business. On 1 August 2022, the executive directors of Xinhua Real Estate resolved to approve the remaining units of the completed properties to be used as Xinhua Pharmaceutical's expert apartments and talent apartments in accordance with the preliminary planning, and no longer be sold to external parties. On 16 December 2021, the general manager office of the Company resolved to approve the specific use plan. The Company and its subsidiaries will not use the commodity housing pre-sale permit to engage in the pre-sale and sale of properties and other related businesses. 3. Upon completion of the above clearance work, the Company and the enterprises controlled by the Company will no longer apply for the relevant business qualifications for real estate development and operation, and will no longer engage in real estate development and operation business in the future. 4. Upon implementation of subsequent procedural matters, Xinhua Real Estate will focus on the management of self-owned real estate properties, or initiate liquidation and cancellation procedures to ensure that it will no longer engage in real estate development and operation business. 5. The Company will use the proceeds from the issuance in strict compliance with laws and regulations and the requirements of regulatory authorities, and will not use the proceeds from the issuance for real estate development and operation. 6. If relevant laws and regulations or regulatory authorities have other requirements for the Company to clean up the real estate development and operation business, the Company will strictly comply with relevant regulations and requirements. 7. The Company will strictly comply with the above undertakings and agree to bear the legal responsibility for breach of the undertakings.	20 December 2021	Long-term	In progress

重要事項 (續)
Important Issues (continued)

7. 股東再融資時所作承諾：(續)

7. Undertakings made by shareholders when refinancing: (Continued)

承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
	山東新華製藥股份有 限公司	其他	1.本公司將督促新華置業推進「金鼎華郡」項目的房屋所有權登記的辦理工作，確保新華置業嚴格按照商品房買賣合同的約定協助並配合購房人辦理房屋所有權登記手續。2.若「金鼎華郡」項目已對外銷售的房屋出現退房情況，新華置業將根據前期規劃及內部決議批准將該等退房轉為自持，納入本公司專家及人才公寓計劃，不再對外銷售。本公司將根據人才公寓計劃的具體實施方案對該等房屋進行補充安排。3.若未來「金鼎華郡」項目發生爭議或糾紛，本公司將督促新華置業按照相關法律、法規的規定以及商品房買賣合同的約定進行妥善處理，協助新華置業相關風險應對機制的落實。	2021年12月24日	長期	正常履行中
	The Company	Other	1.The Company will urge Xinhua Real Estate to proceed with the building ownership registration of the "Jinding Huajun" items to ensure that Xinhua Real Estate will assist and cooperate with the purchaser to complete the building ownership registration in strict accordance with the provisions of the commodity housing sale and purchase contract. 2. In the event that the sold-out houses of the "Jinding Huajun" items are returned, Xinhua Real Estate will change such houses into self-owning in accordance with the preliminary planning and internal resolution, which will be included in the Company's expert and talent apartment plan and will not be sold to external parties. The Company will make supplemental arrangement for the properties in accordance with the specific implementation plan of the talent apartment plan. 3. In the event of future controversies or disputes in relation to the "Jinding Huajun" items, the Company will urge Xinhua Real Estate to properly handle the disputes in accordance with the provisions of relevant laws and regulations and the agreement of the commodity housing sale and purchase contract, and assist Xinhua Real Estate in implementing the relevant risk response mechanism.	24 December 2021	Long-term	In progress

重要事項 (續)
Important Issues (continued)

7. 股東再融資時所作承諾：(續)

7. Undertakings made by shareholders when refinancing: (Continued)

承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
	新華(淄博)置業有限公司(「新華置業」)	其他	1.新華置業正在積極推進「金鼎華郡」項目的房屋所有權登記辦理工作，辦理房屋所有權證不存在法律障礙。新華置業將嚴格履行商品房買賣合同的約定，協助並配合購房人辦理房屋所有權轉移登記手續。2.若「金鼎華郡」項目已對外銷售的房屋出現退房情況，新華置業將根據前期規劃及內部決議批准將該等退房轉為自持，納入公司專家及人才公寓計劃，不再對外銷售。3.若未來「金鼎華郡」項目發生爭議或糾紛，新華置業將按照相關法律、法規的規定以及商品房買賣合同的約定進行妥善處理。新華置業已制定相關的風險應對機制，包括但不限於內部設置風險控制專員，在爭議或糾紛發生或可能發生時及時對內通報以採取具體的應對措施，必要時新華置業將聘請專業的外部機構協助處理。	2021年12月24日	長期	正常履行中
	Xinhua (Zibo) Real Estate Co., Ltd. (「Xinhua Real Estate」)	Other	1. Xinhua Real Estate is actively promoting the building ownership registration of the "Jinding Huajun" items, without illegal impediment to obtain the building ownership certificate. Xinhua Real Estate will strictly comply with the provisions of the commodity housing sale and purchase contract, assist and cooperate with the purchaser in the registration of the transfer of building ownership. 2. In the event that the sold-out houses of the "Jinding Huajun" items are returned, Xinhua Real Estate will transfer such houses to self-owning according to the preliminary planning and internal resolution, which will be included in the Xinhua Real Estate's expert and talent apartment plan and will not be sold to external parties. 3. In the event of future disputes or disputes in relation to the "Jinding Huajun" items, Xinhua Real Estate will urge Xinhua Real Estate to properly handle the disputes in accordance with the provisions of relevant laws and regulations and the agreement of the commodity housing sale and purchase contract, and assist Xinhua Real Estate in implementing the relevant risk response mechanism. Xinhua Real Estate has formulated relevant risk response mechanism, including but not limited to setting up internal risk control specialists, and promptly reporting controversies or disputes to take specific countermeasures when they occur or may occur, and if necessary, Xinhua Real Estate will engage professional external agencies to assist in the handling.	24 December 2021	Long-term	In progress

重要事項 (續)
Important Issues (continued)

7. 股東再融資時所作承諾：(續)

7. Undertakings made by shareholders when refinancing: (Continued)

承諾事由 Undertaking	承諾方 Party involved in undertaking	承諾類型 Type of undertaking	承諾內容 Details of undertaking	承諾時間 Undertaking date	承諾期限 Term for undertaking	履行情況 Particulars on the performance
	張代銘；杜德平；徐列；賀同慶；龔克春；潘廣成；朱建偉；盧華威；王小龍；杜德清；侯寧；鄭忠輝；魏長生；徐文輝；曹長求	其他	1.相關人士承諾不無償或以不公平條件向其他單位或者個人輸送利益，也不採用其他方式損害公司利益；2.相關人士承諾對本人的職務消費行為進行約束；3.相關人士承諾不動用公司資產從事與履行職責無關的投資、消費活動；4.相關人士承諾由董事會或薪酬委員會制定的薪酬制度與公司填補被攤薄即期回報措施的執行情況相掛鉤；5.未來公司如實施股權激勵，相關人士承諾股權激勵的行使條件與公司填補回報措施的執行情況相掛鉤；6.自本承諾出具日至公司本次非公開發行股票完成前，若國家及證券監管部門作出關於上市公司填補被攤薄即期回報措施的其他新的監管規定的，且本承諾不能滿足國家及證券監管部門的該等規定時，相關人士承諾屆時將按照國家及證券監管部門的最新規定出具承諾；7.作為填補回報措施相關責任主體之一，相關人士若違反本承諾或拒不履行本承諾，相關人士同意國家或證券監管機構按照其制定或發佈的有關規定、規則，對相關人士作出相關處罰或採取相關監管措施。	2021年07月14日	長期	正常履行中
	Zhang Daiming; Du Deping; Xu Lie; He Tongqing; Cong Kechun; Pan Guangcheng; Zhu Jianwei; Lo Wah Wai; Wang Xiaolong; Du Deqing; Hou Ning; Zheng Zhouhui; Wei Changsheng; Xu Wenhui; Cao Changqiu	Other	1. The relevant persons undertake not to transfer benefits to other entities or individuals at nil consideration or on unfair terms, nor otherwise damage the interests of the Company; 2. The relevant persons undertake to restrain my duty consumption; 3. The relevant persons undertake not to use the assets of the Company for investment and consumption activities unrelated to the performance of my duties; 4. The relevant persons undertake that the remuneration system formulated by the Board or the Remuneration Committee will be linked to the implementation of the Company's remedial measures for diluted current returns; 5. If the Company implements equity incentives in the future, The relevant persons undertake that the exercise conditions of the equity incentives will be linked to the implementation of the Company's remedial measures for returns; 6. From the date of this undertaking to the completion of the non-public issuance of shares of the Company, if the State and securities regulatory authorities impose other new regulatory requirements on the remedial measures for the dilution of immediate returns by listed companies, and this undertaking fails to meet such requirements of the State and securities regulatory authorities, The relevant persons undertake to make specific commitments in accordance with the latest requirements of the State and securities regulatory authorities at that time; 7. As one of the responsible parties for the remedial measures, if The relevant persons violate or refuse to perform the undertakings, The relevant persons agree that the State or securities regulatory authorities shall impose relevant penalties or take relevant regulatory measures on them in accordance with the relevant regulations and rules formulated or issued by them.	14 July 2021	Long-term	In progress

* 新華(淄博)置業有限公司現更名為榮華(淄博)物業服務有限公司。

* Xinhua (Zibo) Real Estate Co., Ltd. is now renamed Ronghua (Zibo) Property Services Co., Ltd.

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| <p>8. 關聯交易見財務報告附註十二。</p> | <p>8. Connected transactions are as set out in endnote XII to the Financial Statements in this report.</p> |
| <p>9. 核數師</p> <p>有關核數師及其酬金情況詳見「公司治理報告」中「核數師酬金」一節。</p> | <p>9. Auditors</p> <p>The auditors of the Company and their remuneration are set out in the section headed “Auditors’ remuneration” disclosed in the “Corporate Governance and Internal Control Report”.</p> |
| <p>10. 報告期接待調研、溝通、採訪等活動情況</p> | <p>10. The information about reception of research, communication or interview during the Reporting Period :</p> |

接待時間	接待方式	接待對象類型	調研的基本情況索引
Reception time	Mode of reception	The object type of the reception	Index of the basic facts of the research
<p>2023年04月26日 26 April 2023</p>	<p>網絡 Internet</p>	<p>個人 personage</p>	<p>詳見2023年4月26日巨潮資訊網 Please refer to the Company’s announcements dated 26 April 2023 on http://www.cninfo.com.cn for the details.</p>

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| <p>11. 2018年A股股票期權激勵計劃進展情況</p> <p>2018年12月28日本公司2018年第一次臨時股東大會、2018年第二次A股類別股東大會、2018年第二次H股類別股東大會審議通過了2018年A股股票期權激勵計劃，同日本公司第九屆董事會2018年第八次臨時會議確定以2018年12月28日為授予日，向符合條件的185名激勵對象授予1,625萬份股票期權。2019年1月9日公司在巨潮資訊網刊登編號為2019-02《關於公司2018年A股股票期權激勵計劃授予登記完成的公告》。</p> <p>2020年10月22日，公司第九屆董事會第十三次會議和第九屆監事會第十三次會議審議通過了《關於修訂〈公司2018年A股股票期權激勵計劃〉的議案》，並提交股東大會進行審議。2020年12月22日公司2020年第一次臨時股東大會、2020年第一次A股類別股東大會、2020年第一次H股類別股東大會審議通過了《關於修訂〈公司2018年A股股票期權激勵計劃〉的議案》。</p> | <p>11. The progress of the 2018 A Share Option Incentive Plan</p> <p>On 28 December 2018, the 2018 first extraordinary general meeting, the 2018 second class meeting of the shareholders of A shares and the 2018 second class meeting of the shareholders of H shares considered and approved the 2018 A Share Option Incentive Plan; on the same day, the ninth session of the Board and the 2018 eighth extraordinary meeting of the Company determined 28 December 2018 as the grant date, granting 16.25 million share options to the qualified 185 incentive objects. On 9 January 2019, the Company published the Announcement on Completion of Registration of Grant of 2018 A Share Option Incentive Plan of the Company numbered 2019-02 on the website of CNINFO.</p> <p>On 22 October 2020, the Company convened the thirteenth meeting of the Ninth Board of Directors and the thirteenth meeting of the Ninth Board of Supervisors, the resolution to amend the 2018 A Share Option Incentive Plan of the Company was considered and approved, and submitted to the shareholders’ meeting for deliberation. On 22 December 2020, the 2020 first extraordinary general meeting, the 2021 first class meeting of the shareholders of A shares and the 2020 first class meeting of the shareholders of H shares considered and approved the resolution of amending the 2018 A Share Option Incentive Plan.</p> |
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重要事項 (續)

Important Issues (continued)

11. 2018年A股股票期權激勵計劃進展情況 (續)

2020年12月28日，公司召開第十屆董事會2020年第一次臨時會議、第十屆監事會2020年第一次臨時會議，審議通過了《關於調整2018年A股股票期權激勵計劃行權價格、激勵對象名單及授予期權數量並註銷部份期權的議案》及《關於公司2018年A股股票期權激勵計劃第一個行權期行權條件成就的議案》。根據公司2018年第一次臨時股東大會、2018年第二次A股類別股東大會、2018年第二次H股類別股東大會的授權董事會同意將公司股票期權激勵計劃的激勵對象人數由185名調整至184名，所涉及已獲授但尚未行權的股票期權數量由1,625萬份調整至1,620萬份；行權價格由5.98元/份調整為5.76元/份；根據《2018年A股股票期權激勵計劃》的相關規定，股票期權第一個行權期行權條件已成就，涉及的184名激勵對象在第一個行權期可行權的股票期權數量為550.80萬份。監事會對激勵對象的主體資格、激勵對象名單進行了核查，獨立董事對相關事宜發表了獨立意見。

2021年1月19日為第一個行權期可行權的550.80萬份股票期權獲得登記並上市流通時間。詳情參見2021年1月15巨潮資訊網編號為2021-02《關於公司2018年A股股票期權激勵計劃第一個行權期行權結果暨股份上市的公告》及之前公告。

11. The progress of the 2018 A Share Option Incentive Plan (Continued)

On 28 December 2020, the Company held the first extraordinary meeting of the Tenth Session of the Board of Directors in 2020 and the first extraordinary meeting of the Tenth Session of the Supervisory Committee in 2020, and considered and approved the “Resolution on the Adjustment of the Exercise Price, the List of Eligible Participants and the Number of Options Granted and the Partial Cancellation of the Options in the 2018 A Share Option Incentive Plan” and the “Resolution on the Fulfillment of Exercise Conditions for the First Exercise Period of the Share Option Incentive Plan of the Company in 2018”. Pursuant to the authorization of the Board of Directors at the 2018 first extraordinary general meeting, the 2018 second class meeting of the shareholders of A shares and the 2018 second class meeting of the shareholders of H shares, the Board of Directors agreed to adjust the number of Incentive Targets of the Company’s Share Option Incentive Plan from 185 to 184, the number of options granted but not yet exercised was adjusted from 16.25 million to 16.2 million, and the exercise price was adjusted from RMB5.98/share to RMB5.76/share; according to the 2018 A Share Option Incentive Plan, the first exercise term of the share option has been fulfilled, and the number of stock options that the 184 eligible participants vested during the first exercise period is 5,508,000. The supervisory committee carried out inspections on the qualifications of the eligible participants and the list of eligible participants, and independent directors provided independent opinions on relevant matters.

On 19 January 2021, 5,508,000 share options for the first exercise period were registered and circulated. For details, please refer to the Announcement on the Exercise Results of the First Exercise Period of the 2018 A Share Option Incentive Plan and the Listing of the Shares of the Company (code: 2021-02), uploaded on www.cninfo.com.cn on 15 January 2021 and the announcements before.

11. 2018年A股股票期權激勵計劃進展情況
(續)

2021年12月28日，公司召開第十屆董事會2021年第六次臨時會議、第十屆監事會2021年第六次臨時會議，審議通過了《關於調整2018年A股股票期權激勵計劃行權價格、激勵對象名單及授予期權數量並註銷部份期權的議案》及《關於公司2018年A股股票期權激勵計劃第二個行權期行權條件成就的議案》。根據公司2018年第一次臨時股東大會、2018年第二次A股類別股東大會、2018年第二次H股類別股東大會的授權，董事會同意將公司股票期權激勵計劃的激勵對象人數由184名調整至178名，所涉及已獲授但尚未行權的股票期權數量由1,069.2萬份調整至1,033.56萬份；公司股票期權激勵計劃的行權價格由5.76元/份調整為5.61元/份；根據《2018年A股股票期權激勵計劃》的相關規定，股票期權第二個行權期行權條件已成就，涉及的178名激勵對象在第二個行權期可行權的股票期權數量為516.78萬份。監事會對激勵對象的主體資格、激勵對象名單進行了核查，獨立董事對相關事宜發表了獨立意見。

2022年1月13日為第二個行權期可行權的516.78萬份股票期權獲得登記並上市流通時間。詳情參見2022年1月11日巨潮資訊網編號為2022-02《關於公司2018年A股股票期權激勵計劃第二個行權期行權結果暨股份上市的公告》及之前公告。

11. The progress of the 2018 A Share Option Incentive Plan (Continued)

On 28 December 2021, the Company held the sixth extraordinary meeting of the Tenth Session of the Board of Directors in 2021 and the sixth extraordinary meeting of the Tenth Session of the Supervisory Committee in 2021, and considered and approved the "Resolution on the Adjustment of the Exercise Price, the List of Eligible Participants and the Number of Options Granted and the Partial Cancellation of the Options in the 2018 A Share Option Incentive Plan" and the "Resolution on the Fulfillment of Exercise Conditions for the Second Exercise Period of the Share Option Incentive Plan of the Company in 2018". Pursuant to the authorization of the Board of Directors at the 2018 first extraordinary general meeting, the 2018 second class meeting of the shareholders of A shares and the 2018 second class meeting of the shareholders of H shares, the Board of Directors agreed to adjust the number of Incentive Targets of the Company's Share Option Incentive Plan from 184 to 178, the number of options granted but not yet exercised was adjusted from 10.692 million to 10.3356 million, and the exercise price was adjusted from RMB5.76/share to RMB5.61/share; according to the 2018 A Share Option Incentive Plan, the second exercise term of the stock option has been fulfilled, and the number of share options that the 178 eligible participants vested during the first exercise period was 5,167,800. The supervisory committee carried out inspections on the qualifications of the eligible participants and the list of eligible participants, and independent directors provided independent opinions on relevant matters.

On 13 January 2022, 5,167,800 share options for the second exercise period were registered and circulated. For details, please refer to the Announcement on the Exercise Results of the Second Exercise Period of the 2018 A Share Option Incentive Plan and the Listing of the Shares of the Company (code: 2022-02), uploaded on www.cninfo.com.cn on 11 January 2022 and the announcements before.

重要事項 (續)

Important Issues (continued)

11. 2018年A股股票期權激勵計劃進展情況 (續)

2022年12月28日，公司召開第十屆董事會2022年第五次臨時會議、第十屆監事會2022年第二次臨時會議，審議通過了《關於調整2018年A股股票期權激勵計劃行權價格、激勵對象名單及授予期權數量並註銷部份期權的議案》及《關於公司2018年A股股票期權激勵計劃第三個行權期行權條件成就的議案》。根據公司2018年第一次臨時股東大會、2018年第二次A股類別股東大會、2018年第二次H股類別股東大會的授權，董事會同意將公司股票期權激勵計劃的激勵對象人數由178名調整至173名，所涉及已獲授但尚未行權的股票期權數量由516.78萬份調整至505.56萬份；公司股票期權激勵計劃的行權價格由5.61元/份調整為5.46元/份；根據《2018年A股股票期權激勵計劃》的相關規定，股票期權第三個行權期行權條件已成就，涉及的符合條件的173名激勵對象在第三個行權期可行權的股票期權數量為505.56萬份。監事會對激勵對象的主體資格、激勵對象名單進行了核查，獨立董事對相關事宜發表了獨立意見。

2023年1月11日為第三個行權期第一次可行權的426.03萬份股票期權獲得登記並上市流通時間。詳情參見2023年1月9日巨潮資訊網編號為2023-03《關於公司2018年A股股票期權激勵計劃第三個行權期第一次集中行權結果暨股份上市的公告》及之前公告。

2023年5月9日為第三個行權期第二次可行權的79.53萬份股票期權獲得登記並上市流通時間。詳情參見2023年5月4日巨潮資訊網編號為2023-24《關於公司2018年A股股票期權激勵計劃第三個行權期第二次集中行權結果暨股份上市的公告》及之前公告。

11. The progress of the 2018 A Share Option Incentive Plan (Continued)

On 28 December 2022, the Company held the fifth extraordinary meeting of the Tenth Session of the Board of Directors in 2022 and the second extraordinary meeting of the Tenth Session of the Supervisory Committee in 2022, and considered and approved the "Resolution on the Adjustment of the Exercise Price, the List of Eligible Participants and the Number of Options Granted and the Partial Cancellation of the Options in the 2018 A Share Option Incentive Plan" and the "Resolution on the Fulfillment of Exercise Conditions for the Third Exercise Period of the Share Option Incentive Plan of the Company in 2018". Pursuant to the authorization of the Board of Directors at the 2018 first extraordinary general meeting, the 2018 second class meeting of the shareholders of A shares and the 2018 second class meeting of the shareholders of H shares, the Board of Directors agreed to adjust the number of Incentive Targets of the Company's Share Option Incentive Plan from 178 to 173, the number of options granted but not yet exercised was adjusted from 5.1678 million to 5.0556 million, and the exercise price was adjusted from RMB5.61/share to RMB5.46/share; according to the 2018 A Share Option Incentive Plan, the third exercise term of the stock option has been fulfilled, and the number of share options that the 173 eligible participants vested during the first exercise period was 5,055,600. The supervisory committee carried out inspections on the qualifications of the eligible participants and the list of eligible participants, and independent directors provided independent opinions on relevant matters.

On 11 January 2023, the first viable option of 4,260,300 share options for the third exercise period were registered and circulated. For details, please refer to the Announcement on the Exercise Results of the first viable option of the Third Exercise Period of the 2018 A Share Option Incentive Plan and the Listing of the Shares of the Company (code: 2023-03), uploaded on www.cninfo.com.cn on 9 January 2023 and the announcements before.

On 9 May 2023, the second viable option of 795,300 share options for the third exercise period were registered and circulated. For details, please refer to the Announcement on the Exercise Results of the second viable option of the Third Exercise Period of the 2018 A Share Option Incentive Plan and the Listing of the Shares of the Company (code: 2023-24), uploaded on www.cninfo.com.cn on 4 May 2023 and the announcements before.

12. 2021年A股股票期權激勵計劃進展情況

2021年12月31日本公司2021年第一次臨時股東大會、2021年第二次A股類別股東大會、2021年第二次H股類別股東大會審議通過了2021年A股股票期權激勵計劃，該激勵計劃擬向激勵對象授予2,490萬份股票期權，其中首次授予2,315萬份，預留175萬份。同日本公司第十屆董事會2021年第七次臨時會議確定以2021年12月31日為授予日，向符合條件的196名激勵對象首次授予2,315萬份股票期權。2022年1月7日公司在巨潮資訊網刊登編號為2022-01《關於公司2021年A股股票期權激勵計劃首次授予登記完成的公告》。

2022年12月23日，公司分別召開第十屆董事會2022年第四次臨時會議和第十屆監事會2022年第一次臨時會議，審議通過了《關於向激勵對象授予預留股票期權的議案》。根據公司2021年第一次臨時股東大會、2021年第二次A股類別股東大會、2021年第二次H股類別股東大會的批准和授權，董事會確定本次股票期權預留授予的授予日為2022年12月26日，向符合條件的35名激勵對象授予175萬份預留股票期權。詳情參見2023年1月6日公司在巨潮資訊網刊登編號為2023-01《關於公司2021年A股股票期權激勵計劃預留授予登記完成的公告》。

12. The progress of the 2021 A Share Option Incentive Plan

On 31 December 2021, the 2021 first extraordinary general meeting, the 2021 second class meeting of the shareholders of A shares and the 2022 second class meeting of the shareholders of H shares considered and approved the 2021 A Share Option Incentive Plan; the incentive plan intends to grant 24.9 million share options to incentive recipients, of which 23.15 million are first granted and 1.75 million are reserved; on the same day, the Tenth session of the Board and the 2021 seventh extraordinary meeting of the Company determined 31 December 2021 as the grant date, first granting 23.15 million share options to the qualified 196 incentive objects. On 7 January 2022, the Company published the Announcement on Completion of Registration of the first Grant of 2021 A Share Option Incentive Plan of the Company numbered 2022-01 on the website of CNINFO.

On 23 December 2022, the Company held the fourth extraordinary meeting of the Tenth Session of the Board of Directors in 2022 and the first extraordinary meeting of the Tenth Session of the Supervisory Committee in 2022, and considered and approved the granting 2021 A-share reserved share options to the incentive target. Pursuant to the authorization of the Board of Directors at the 2021 first extraordinary general meeting, the 2021 second class meeting of the shareholders of A shares and the 2021 second class meeting of the shareholders of H shares, the Board of Directors agreed to determine 26 December 2022 as the grant date, granting 1.75 million reserved share options to the qualified 35 incentive objects. On 6 January 2023, the Company published the Announcement on Completion of Registration of the reserved Grant of 2021 A Share Option Incentive Plan of the Company numbered 2023-01 on the website of CNINFO.

重要事項 (續)

Important Issues (continued)

12. 2021年A股股票期權激勵計劃進展情況 (續)

2024年1月2日，公司召開第十一屆董事會2024年第一次臨時會議、第十一屆監事會2024年第一次臨時會議，審議通過了《關於調整2021年A股股票期權激勵計劃首次授予行權價格、激勵對象名單及授予期權數量並註銷部份期權的議案》及《關於公司2021年A股股票期權激勵計劃首次授予第一個行權期行權條件成就的議案》。根據公司2021年第一次臨時股東大會、2021年第二次A股類別股東大會、2021年第二次H股類別股東大會的授權，董事會同意將公司2021年股票期權激勵計劃首次授予的激勵對象人數由196名調整至194名，所涉及已獲授但尚未行權的股票期權數量由2,315萬份調整至2,272萬份；行權價格由7.96元/份調整為7.61元/份；根據《2021年A股股票期權激勵計劃》的相關規定，股票期權首次授予第一個行權期行權條件已成就，涉及的194名激勵對象在第一個行權期可行權的股票期權數量為772.48萬份。監事會對激勵對象的主體資格、激勵對象名單進行了核查。

2024年1月15日為2021年A股股票期權激勵計劃首次授予第一個行權期可行權的774.28萬份股票期權獲得登記並上市流通時間。詳情參見2024年1月10日巨潮資訊網編號為2024-05《關於公司2021年A股股票期權激勵計劃首次授予第一個行權期集中行權結果暨股份上市的公告》及之前公告。

13. 本報告期內，本公司會計政策和會計估計變更情況見財務報告三、35重要會計政策及會計估計。

12. The progress of the 2021 A Share Option Incentive Plan (Continued)

On 2 January 2024, the Company held the first extraordinary meeting of the Eleventh Session of the Board of Directors in 2024 and the first extraordinary meeting of the Eleventh Session of the Supervisory Committee in 2024, and considered and approved the "Resolution on the Adjustment of the Exercise Price, the List of Eligible Participants and the Number of Options Granted and the Partial Cancellation of the Options in the first grant of 2021 A Share Option Incentive Plan" and the "Resolution on the Fulfillment of Exercise Conditions for the First Exercise Period of the first grant of the Share Option Incentive Plan of the Company in 2021". Pursuant to the authorization of the Board of Directors at the 21 first extraordinary general meeting, the 2021 second class meeting of the shareholders of A shares and the 2021 second class meeting of the shareholders of H shares, the Board of Directors agreed to adjust the number of the first grant of Incentive Targets of the Company's 2021 Stock Option Incentive Plan from 196 to 194, the number of options granted but not yet exercised was adjusted from 23.15 million to 22.72 million, and the exercise price was adjusted from RMB7.96/share to RMB7.61/share; according to the 2021 A Share Option Incentive Plan, the third exercise term of the stock option has been fulfilled, and the number of share options that the first grant of the 194 eligible participants vested during the first exercise period was 7,724,800. The supervisory committee carried out inspections on the qualifications of the eligible participants and the list of eligible participants.

On 15 January 2024, the first grant of viable option of 7,724,800 share options for the first exercise period were registered and circulated. For details, please refer to the Announcement on the Exercise Results of the first viable option of the Third Exercise Period of the first grant of the 2021 A Share Option Incentive Plan and the Listing of the Shares of the Company (code:2024-05), uploaded on www.cninfo.com.cn on 10 January 2024 and the announcements before.

13. For changes in the Company's accounting policies and estimates during the Reporting Period, please refer to the Financial Report III.35 Important Accounting Policies and Estimates.

審計報告

Auditor's Report



信永中和會計師事務所

ShineWing

certified public accountants

北京市東城區朝陽門北大街
8號富華大廈A座9層

9/F, Block A, Fu Hua Mansion,
No. 8, Chaoyangmen Beidajie,
Dongcheng District, Beijing,
100027, P.R.China

联系电话：+86(010)6554 2288
telephone: +86(010)6554 2288

传真：+86(010)6554 7190
facsimile: +86(010)6554 7190

XYZH/2024JNAA5B0035

XYZH/2024JNAA5B0035

山東新華製藥股份有限公司全體股東：

To the shareholders of Shandong Xinhua Pharmaceutical Co., Ltd.:

一. 審計意見

我們審計了山東新華製藥股份有限公司(以下簡稱新華製藥公司)財務報表，包括2023年12月31日的合併及母公司資產負債表，2023年度的合併及母公司利潤表、合併及母公司現金流量表、合併及母公司股東權益變動表，以及相關財務報表附註。

我們認為，後附的財務報表在所有重大方面按照企業會計準則的規定編製，公允反映了新華製藥公司2023年12月31日的合併及母公司財務狀況以及2023年度的合併及母公司經營成果和現金流量。

二. 形成審計意見的基礎

我們按照中國註冊會計師審計準則的規定執行了審計工作。審計報告的「註冊會計師對財務報表審計的責任」部分進一步闡述了我們在這些準則下的責任。按照中國註冊會計師職業道德守則，我們獨立於新華製藥公司，並履行了職業道德方面的其他責任。我們相信，我們獲取的審計證據是充分、適當的，為發表審計意見提供了基礎。

1. Opinion

We have audited the financial statements of Shandong Xinhua Pharmaceutical Co., LTD. (hereinafter referred to as Xinhua Pharmaceutical Company), including the consolidated and parent company balance sheet as at December 31, 2023, the consolidated and parent company income statement, the consolidated and parent company cash flow statement, the consolidated and parent company statement of changes in shareholders' equity, and the relevant notes to the financial statements for the year 2023.

In our opinion, the accompanying financial statements have been prepared in all material respects in accordance with the provisions of Accounting Standards for Business Enterprises and fairly reflect the consolidated and parent company's financial position as of December 31, 2023 and the consolidated and parent company's results of operations and cash flows for the year 2023.

2. Basis for Opinion

We conducted our audit in accordance with China Standards on Auditing for Chinese Certified Public Accountants. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of Shandong Xinhua Pharmaceutical Co., LTD. in accordance with the Code of Ethics for Chinese Certified Public Accountants, and we have fulfilled our other ethical responsibilities of the code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

審計報告(續)

Auditor's Report (continued)

三. 關鍵審計事項

關鍵審計事項是我們根據職業判斷，認為對本期財務報表審計最為重要的事項。這些事項的應對以對財務報表整體進行審計並形成審計意見為背景，我們不對這些事項單獨發表意見。

1. 應收賬款壞賬準備事項

關鍵審計事項 Key Audit Matter

截至2023年12月31日，如新華製藥合併財務報表附註五、3所述，新華製藥應收賬款賬面餘額73,122.19萬元，已計提的壞賬準備金額3,134.39萬元。新華製藥管理層對應收賬款的預期信用風險評估較為複雜，需要管理層對於應收賬款是否發生信用減值進行評估和假設。鑒於壞賬準備金額對財務報表影響整體重大，且涉及未來現金流量估計和判斷，為此我們確定應收賬款壞賬準備為關鍵審計事項。

As of December 31, 2023, as stated in Note V.3 to the consolidated financial statements of Xinhua Pharmaceutical, the book balance of accounts receivable of Xinhua Pharmaceutical is 731.2219 million yuan, and the amount of bad debt reserves provisioned is 31.3439 million yuan. The expected credit risk assessment of accounts receivable by the management of Xinhua Pharmaceutical is relatively complex, and it is necessary for the management to evaluate and assume whether there is credit impairment in accounts receivable. Given that the amount of bad debt provision has a significant impact on the financial statements as a whole and involves estimation and judgment of future cash flows, we have determined that bad debt provision for accounts receivable is a key audit item.

3. Key Audit Matters

The key audit matters are those that we believe, based on professional judgment, to be the most important matters in the audit of the financial statements for the current period. The response to these matters is based on the audit of the overall financial statements and the formation of an audit opinion, and we do not express a separate opinion on these matters.

1. Bad debt provisions for accounts receivable

審計中的應對 How the matter was addressed in the audit

我們執行的主要審計程序如下：

Our main audit procedures are as follows:

- 了解新華製藥信用政策並對應收賬款管理相關內部控制的設計和運行有效性進行評估和測試；
Understand the credit policy of Xinhua Pharmaceutical and evaluate and test the design and operational effectiveness of internal controls related to accounts receivable management;
- 我們復核了新華製藥管理層用來計算預期信用損失率的歷史信用損失經驗數據及關鍵假設的合理性，從而評估管理層對應收賬款的信用風險評估和識別的合理性；
We have reviewed the historical credit loss experience data and key assumptions used by the management of Xinhua Pharmaceutical to calculate the expected credit loss rate, in order to evaluate the rationality of the management's credit risk assessment and identification of accounts receivable;
- 獲取新華製藥應收賬款預期信用損失模型，檢查了管理層對預期信用損失的假設和計算過程，分析檢查應收賬款壞賬準備的計提依據是否充分合理，重新計算壞賬計提金額是否準確；
Obtained the expected credit loss model for accounts receivable of Xinhua Pharmaceutical, checked the management's assumptions and calculation process for expected credit losses, analyzed and checked whether the basis for bad debt provision for accounts receivable was sufficient and reasonable, and recalculated whether the bad debt provision amount was accurate;
- 通過分析新華製藥應收賬款的賬齡和客戶信譽情況，並執行應收賬款函證程序及檢查期後回款情況，評價應收賬款壞賬準備計提的合理性；
Evaluate the reasonableness of bad debt provision for accounts receivable by analyzing the aging of accounts receivable and customer reputation of Xinhua Pharmaceutical, implementing the accounts receivable confirmation procedure, and checking the collection situation after the inspection period;
- 評估新華製藥管理層對應收賬款壞賬準備的會計處理以及相關信息在財務報表中的列報和披露是否恰當。
Evaluate whether the accounting treatment of bad debt provisions for accounts receivable by the management of Xinhua Pharmaceutical and the presentation and disclosure of relevant information in the financial statements are appropriate.

三. 關鍵審計事項(續)

2. 存貨跌價準備事項

關鍵審計事項 Key Audit Matter

截至2023年12月31日，如新華製藥合併財務報表附註五、8所述，存貨賬面餘額138,255.76萬元，已計提的存貨跌價準備金額6,957.39萬元。資產負債表日，存貨採用成本與可變現淨值孰低的方法進行計量，存貨跌價準備計提是否充分對財務報表影響較大，並且確定存貨可變現淨值需要管理層考慮持有存貨的目的、估計售價和銷售費用等因素作出判斷和估計。由於存貨金額重大，且確定存貨可變現淨值涉及管理層重大判斷，為此我們將存貨跌價準備確定為關鍵審計事項。

As of December 31, 2023, as stated in Note V.8 to the consolidated financial statements of Xinhua Pharmaceutical, the book balance of inventory was 1,382.5576 million yuan, and the provision for inventory impairment was 69.5739 million yuan. On the balance sheet date, inventory is measured using the method of cost or net realizable value, whichever is lower. Whether the provision for inventory impairment is sufficient has a significant impact on the financial statements, and determining the net realizable value of inventory requires management to consider factors such as the purpose of holding inventory, estimated selling price, and sales expenses to make judgments and estimates. Due to the significant amount of inventory and the significant judgment made by management in determining the net realizable value of inventory, we have identified the provision for inventory impairment as a key audit item.

3. Key Audit Matters (Continued)

2. Provision for inventory depreciation

審計中的應對 How the matter was addressed in the audit

我們執行的主要審計程序如下：

Our main audit procedures are as follows:

- 對新華製藥存貨跌價準備相關內部控制的設計與運行進行了評估，並測試相關內部控制的運行有效性；
An evaluation was conducted on the design and operation of internal controls related to inventory depreciation reserves at Xinhua Pharmaceutical, and the effectiveness of these internal controls was tested;
- 對新華製藥存貨實施監盤，檢查存貨的數量、狀況及產品有效期等情況；
Supervise the inventory of Xinhua Pharmaceutical, inspect the quantity, condition, and product expiration date of the inventory;
- 結合新華製藥存貨的庫齡、產品的有效期，對庫齡較長的存貨進行分析性復核，檢查是否存在近有效期情況；
Based on the inventory age and product expiration date of Xinhua Pharmaceutical, conduct an analytical review of inventory with a longer inventory age to check for any near expiration dates;
- 對正常銷售的庫存商品，檢查計算可變現淨值時採用的預計售價、預計銷售費用率和稅金率的合理性，判斷產生存貨跌價的風險；
Check the reasonableness of the estimated selling price, estimated sales expense rate, and tax rate used in calculating the net realizable value of inventory goods for normal sales, and determine the risk of inventory depreciation;
- 對部分結存金額較大且庫齡較長的原材料，結合新華製藥針對該原材料對應產品的生產及銷售等情況，分析庫存的合理性；
Analyze the rationality of inventory for some raw materials with large balance amounts and long inventory ages, combined with the production and sales of corresponding products by Xinhua Pharmaceutical for these raw materials;
- 獲取新華製藥存貨跌價準備計算表，執行存貨減值測試，分析存貨跌價準備計提是否充分；
Obtain the calculation table for inventory depreciation reserves of Xinhua Pharmaceutical, conduct inventory impairment tests, and analyze whether the provision for inventory depreciation reserves is sufficient;
- 評估新華製藥管理層對存貨跌價準備的會計處理以及相關信息在財務報表中的列報和披露是否恰當。
Evaluate whether the accounting treatment of inventory depreciation reserves by the management of Xinhua Pharmaceutical and the presentation and disclosure of relevant information in the financial statements are appropriate.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

審計報告(續)

Auditor's Report (continued)

四. 其他信息

新華製藥公司管理層(以下簡稱管理層)對其他信息負責。其他信息包括新華製藥公司2023年年度報告中涵蓋的信息，但不包括財務報表和我們的審計報告。

我們對財務報表發表的審計意見不涵蓋其他信息，我們也不對其他信息發表任何形式的鑒證結論。

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中了解到的情況存在重大不一致或者似乎存在重大錯報。

基於我們已執行的工作，如果我們確定其他信息存在重大錯報，我們應當報告該事實。在這方面，我們無任何事項需要報告。

五. 管理層和治理層對財務報表的責任

管理層負責按照企業會計準則的規定編製財務報表，使其實現公允反映，並設計、執行和維護必要的內部控制，以使財務報表不存在由於舞弊或錯誤導致的重大錯報。

在編製財務報表時，管理層負責評估新華製藥公司的持續經營能力，披露與持續經營相關的事項(如適用)，並運用持續經營假設，除非管理層計劃清算新華製藥公司、終止運營或別無其他現實的選擇。

治理層負責監督新華製藥公司的財務報告過程。

4. Other Information

The management of Xinhua Pharmaceutical Company (hereinafter referred to as the "Management") is responsible for the other information. The other information comprises the information included in the Xinhua Pharmaceutical Company 2023 annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

5. Responsibilities of the Management and Those Charged with Governance for the Financial Statements

The Management is responsible for the preparation of the financial statements in accordance with Accounting Standards for Business Enterprises to achieve fair presentation; and designing, implementing and maintaining internal control which is necessary to enable that the financial statements are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management is responsible for assessing Xinhua Pharmaceutical Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate Xinhua Pharmaceutical Company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible to overseeing Xinhua Pharmaceutical Company's financial reporting process.

六. 註冊會計師對財務報表審計的責任

我們的目標是對財務報表整體是否不存在由於舞弊或錯誤導致的重大錯報獲取合理保證，並出具包含審計意見的審計報告。合理保證是高水平的保證，但並不能保證按照審計準則執行的審計在某一重大錯報存在時總能發現。錯報可能由於舞弊或錯誤導致，如果合理預期錯報單獨或匯總起來可能影響財務報表使用者依據財務報表作出的經濟決策，則通常認為錯報是重大的。

在按照審計準則執行審計工作的過程中，我們運用職業判斷，並保持職業懷疑。同時，我們也執行以下工作：

- (1) 識別和評估由於舞弊或錯誤導致的財務報表重大錯報風險，設計和實施審計程序以應對這些風險，並獲取充分、適當的審計證據，作為發表審計意見的基礎。由於舞弊可能涉及串通、偽造、故意遺漏、虛假陳述或凌駕於內部控制之上，未能發現由於舞弊導致的重大錯報的風險高於未能發現由於錯誤導致的重大錯報的風險。
- (2) 了解與審計相關的內部控制，以設計恰當的審計程序。
- (3) 評價管理層選用會計政策的恰當性和作出會計估計及相關披露的合理性。

6. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are generally considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

During the course of audit in accordance with auditing standards, we exercise professional judgment and maintain professional skepticism. We also carry out the following works:

- (1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- (3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

審計報告(續)

Auditor's Report (continued)

六. 註冊會計師對財務報表審計的責任(續)

- (4) 對管理層使用持續經營假設的恰當性得出結論。同時，根據獲取的審計證據，就可能導致對新華製藥公司持續經營能力產生重大疑慮的事項或情況是否存在重大不確定性得出結論。如果我們得出結論認為存在重大不確定性，審計準則要求我們在審計報告中提請報表使用者注意財務報表中的相關披露；如果披露不充分，我們應當發表非無保留意見。我們的結論基於截至審計報告日可獲得的信息。然而，未來的事項或情況可能導致新華製藥公司不能持續經營。
- (5) 評價財務報表的總體列報、結構和內容，並評價財務報表是否公允反映相關交易和事項。
- (6) 就新華製藥公司中實體或業務活動的財務信息獲取充分、適當的審計證據，以對財務報表發表審計意見。我們負責指導、監督和執行集團審計，並對審計意見承擔全部責任。

我們與治理層就計劃的審計範圍、時間安排和重大審計發現等事項進行溝通，包括溝通我們在審計中識別出的值得關注的內部控制缺陷。

我們還就已遵守與獨立性相關的職業道德要求向治理層提供聲明，並與治理層溝通可能被合理認為影響我們獨立性的所有關係和其他事項，以及相關的防范措施(如適用)。

6. Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- (4) Draw conclusions on the appropriateness of the management's use of the going concern assumption. At the same time, based on the obtained audit evidence, a conclusion can be drawn on whether there are significant uncertainties in matters or situations that may raise significant doubts about the continued operating ability of Xinhua Pharmaceutical Company. If we conclude that there is significant uncertainty, audit standards require us to draw the attention of financial statement users to the relevant disclosures in the financial statements in the audit report; If the disclosure is insufficient, we should express a non-qualified opinion. Our conclusion is based on the information available as of the date of the audit report. However, future events or circumstances may result in Xinhua Pharmaceutical Company being unable to continue operating.
- (5) Evaluate the overall presentation, structure and content of the financial statements, and also whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- (6) Obtain sufficient and appropriate audit evidence on the financial information of entities or business activities in Xinhua Pharmaceutical Company to express an audit opinion on the financial statements. We are responsible for guiding, supervising, and executing the group audit, and assume full responsibility for the audit opinion.

We communicate with the governance regarding the planned audit scope, timeline, and significant audit findings, including identifying noteworthy internal control deficiencies during the audit.

We also provide a statement to the governance regarding our compliance with professional ethics requirements related to independence, and communicate with them all relationships and other matters that may reasonably be deemed to affect our independence, as well as relevant preventive measures (if applicable). From the matters discussed with the governance team, we have determined which ones are the most important for the audit of the current financial statements and therefore constitute key audit matters.

六. 註冊會計師對財務報表審計的責任(續)

從與治理層溝通的事項中，我們確定哪些事項對本期財務報表審計最為重要，因而構成關鍵審計事項。我們在審計報告中描述這些事項，除非法律法規禁止公開披露這些事項，或在極少數情形下，如果合理預期在審計報告中溝通某事項造成的負面後果超過在公眾利益方面產生的益處，我們確定不應在審計報告中溝通該事項。

信永中和會計師事務所(特殊普通合夥)
中國註冊會計師：郝先經(項目合夥人)

中國註冊會計師：苑尚偉

中國•北京
二〇二四年三月二十八日

6. Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

We describe these matters in the audit report, unless laws and regulations prohibit public disclosure of these matters, or in rare cases, if it is reasonably expected that the negative consequences of communicating a certain matter in the audit report will outweigh the benefits in the public interest, we determine that the matter should not be communicated in the audit report.

ShineWing Certified Public Accountants LLP
Chinese Certified Public Accountant: Hao Xianjing (Project Partner)

Chinese Certified Public Accountant: Yuan Shangwei

China, Beijing
28 March 2024

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併資產負債表

Consolidated Balance Sheet

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2023年12月31日 December 31, 2023	2023年1月1日 January 1, 2023
流動資產：	Current assets:			
貨幣資金	Monetary funds	五、1 V.1	918,334,462.29	1,158,741,565.90
應收票據	Notes receivable	五、2 V.2	8,191,109.23	17,895,124.18
應收賬款	Accounts receivable	五、3 V.3	699,877,948.91	761,259,339.93
應收款項融資	Receivables financing	五、5 V.5	240,274,709.86	189,752,210.65
預付款項	Prepayments	五、7 V.7	35,369,251.02	52,149,890.91
其他應收款	Other receivables	五、6 V.6	9,336,085.40	12,654,317.25
存貨	Inventories	五、8 V.8	1,312,983,676.75	1,211,987,048.39
合同資產	Contract assets	五、4 V.4	819,429.40	1,721,856.82
其他流動資產	Other current assets	五、9 V.9	89,146,943.15	50,798,073.85
流動資產合計	Total current assets		3,314,333,616.01	3,456,959,427.88
非流動資產：	Non-current assets:			
長期股權投資	Long-term equity investments	五、11 V.11	58,572,098.00	57,154,487.58
其他權益工具投資	Other equity instrument investments	五、10 V.10	182,797,067.30	182,029,156.02
投資性房地產	Investment properties	五、12 V.12	33,908,633.73	48,354,011.36
固定資產	Fixed assets	五、13 V.13	3,325,944,627.93	3,447,888,663.48
在建工程	Construction in progress	五、14 V.14	730,545,057.96	545,894,979.10
使用權資產	Right-of-use assets	五、15 V.15	4,324,321.34	6,681,708.67
無形資產	Intangible assets	五、16 V.16	494,937,199.11	474,106,784.61
商譽	Goodwill	五、17 V.17		
長期待攤費用	Long-term deferred expenses	五、18 V.18	14,462,413.51	8,607,826.50
遞延所得稅資產	Deferred income tax assets	五、19 V.19	23,478,171.11	15,620,976.93
其他非流動資產	Other non-current assets	五、20 V.20	102,863,124.90	21,492,373.85
非流動資產合計	Total non-current assets		4,971,832,714.89	4,807,830,968.10
資產總計	Total assets		8,286,166,330.90	8,264,790,395.98

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併資產負債表(續)
Consolidated Balance Sheet (continued)

單位：人民幣元
Unit: RMB Yuan

項目	Item	附註 Notes	2023年12月31日 December 31, 2023	2023年1月1日 January 1, 2023
流動負債：	Current liabilities:			
短期借款	Short-term borrowings	五、22 V.22	283,958,677.68	118,023,275.00
應付票據	Notes payable	五、23 V.23	511,430,531.37	491,024,582.02
應付賬款	Accounts payable	五、24 V.24	666,412,933.67	599,055,763.12
合同負債	Contract liabilities	五、26 V.26	149,135,948.62	593,261,005.51
應付職工薪酬	Employee compensation payables	五、27 V.27	123,985,296.73	95,171,404.13
應交稅費	Taxes and surcharges payables	五、28 V.28	18,865,677.96	33,717,210.48
其他應付款	Other payables	五、25 V.25	435,525,634.82	424,961,296.31
其中：應付利息	Including: Interest payable	五、25.1 V.25.1		
應付股利	Dividends payable	五、25.2 V.25.2	15,290,599.53	5,310,599.53
一年內到期的非流動負債	Non-current liabilities due within one year	五、29 V.29	273,755,184.03	717,461,309.60
其他流動負債	Other current liabilities	五、30 V.30	22,930,593.51	85,809,692.93
流動負債合計	Total current liabilities		2,486,000,478.39	3,158,485,539.10
非流動負債：	Non-current assets:			
長期借款	Long-term loans	五、31 V.31	799,400,000.00	545,655,801.48
租賃負債	Lease liabilities	五、32 V.32	1,578,792.87	2,715,480.67
長期應付款	Long-term payables	五、33 V.33	20,000,000.00	20,000,000.00
遞延收益	Deferred incomes	五、34 V.34	100,666,757.92	118,372,785.93
遞延所得稅負債	Deferred income tax liabilities	五、19 V.19	99,205,514.96	66,435,062.14
其他非流動負債	Other non-current liabilities	五、35 V.35	3,561,500.00	3,561,500.00
非流動負債合計	Total non-current liabilities		1,024,412,565.75	756,740,630.22
負債合計	Total liabilities		3,510,413,044.14	3,915,226,169.32

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併資產負債表(續)

Consolidated Balance Sheet (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2023年12月31日 December 31, 2023	2023年1月1日 January 1, 2023
所有者權益：	Shareholders' equity:			
股本	Capital stock	五、36 V.36	674,682,835.00	669,627,235.00
資本公積	Capital reserve	五、37 V.37	1,055,010,870.76	998,144,589.65
其他綜合收益	Other comprehensive income	五、38 V.38	113,618,002.82	112,126,734.41
專項儲備	Special reserve	五、39 V.39	3,392,612.67	1,551,906.40
盈餘公積	Surplus reserve	五、40 V.40	400,960,654.39	356,956,455.54
未分配利潤	Undistributed profits	五、41 V.41	2,305,438,893.92	1,987,867,458.52
歸屬於母公司股東權益合計	Total equity attributable to the shareholders of parent company		4,553,103,869.56	4,126,274,379.52
少數股東權益	Minority shareholders' interests		222,649,417.20	223,289,847.14
股東權益合計	Total shareholders' equity		4,775,753,286.76	4,349,564,226.66
負債和股東權益總計	Total liabilities and shareholders' equity		8,286,166,330.90	8,264,790,395.98

母公司資產負債表

Parent Company's Balance Sheet

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2023年12月31日 December 31, 2023	2023年1月1日 January 1, 2023
流動資產：	Current assets:			
貨幣資金	Monetary funds		619,963,214.67	864,197,838.00
應收票據	Notes receivable		424,227.70	3,539,757.97
應收賬款	Accounts receivable	十七、1 XVII.1	581,298,660.65	633,196,246.85
應收款項融資	Receivables financing		117,635,662.29	62,742,600.04
預付款項	Prepayments		29,888,129.88	13,085,595.80
其他應收款	Other receivables	十七、2 XVII.2	328,523,374.62	333,438,097.31
其中：應收利息	Including: Interest receivable	十七、2.1 XVII.2.1		
應收股利	Dividends receivable	十七、2.2 XVII.2.2		
存貨	Inventories		809,695,235.49	755,134,876.19
其他流動資產	Other current assets		44,612,931.19	11,497,751.72
流動資產合計	Total current assets		2,532,041,436.49	2,676,832,763.88
非流動資產：	Non-current assets:			
長期股權投資	Long-term equity investments	十七、3 XVII.3	802,548,501.27	800,281,090.73
其他權益工具投資	Other equity instrument investments		182,797,067.30	182,029,156.02
投資性房地產	Investment properties		58,252,230.86	75,273,205.66
固定資產	Fixed assets		2,547,011,919.98	2,660,295,574.84
在建工程	Construction in progress		359,871,461.68	264,393,161.46
使用權資產	Right-of-use assets		3,582,585.66	2,692,580.69
無形資產	Intangible assets		322,734,371.61	298,794,397.04
長期待攤費用	Long-term deferred expenses		12,636,700.12	6,985,458.80
其他非流動資產	Other non-current assets		78,679,082.60	19,063,800.00
非流動資產合計	Total non-current assets		4,368,113,921.08	4,309,808,425.24
資產總計	Total assets		6,900,155,357.57	6,986,641,189.12

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

母公司資產負債表(續)

Parent Company's Balance Sheet (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2023年12月31日 December 31, 2023	2023年1月1日 January 1, 2023
流動負債：	Current liabilities:			
短期借款	Short-term borrowings		209,156,990.15	80,068,444.44
應付票據	Notes payable		515,107,190.16	491,250,086.37
應付賬款	Accounts payable		491,987,667.27	446,445,555.83
合同負債	Contract liabilities		43,504,629.84	248,309,464.42
應付職工薪酬	Employee compensation payables		98,917,528.14	71,829,717.42
應交稅費	Taxes and surcharges payables		7,259,284.11	9,095,317.28
其他應付款	Other payables		325,081,168.42	570,578,141.86
其中：應付股利	Dividends payable		5,310,599.53	5,310,599.53
一年內到期的非流動負債	Non-current liabilities due within one year		271,176,898.13	715,272,739.08
其他流動負債	Other current liabilities		4,215,796.40	30,067,157.81
流動負債合計	Total current liabilities		1,966,407,152.62	2,662,916,624.51
非流動負債：	Non-current assets:			
長期借款	Long-term loans		772,400,000.00	545,655,801.48
租賃負債	Lease liabilities		2,464,281.07	2,246,999.22
長期應付款	Long-term payables		20,000,000.00	20,000,000.00
遞延收益	Deferred income		98,634,428.20	116,073,543.53
遞延所得稅負債	Deferred income tax liabilities		84,264,078.38	51,442,830.26
其他非流動負債	Other non-current liabilities		3,561,500.00	3,561,500.00
非流動負債合計	Total non-current liabilities		981,324,287.65	738,980,674.49
負債合計	Total liabilities		2,947,731,440.27	3,401,897,299.00
所有者權益	Shareholders' equity:			
股本	Capital stock		674,682,835.00	669,627,235.00
資本公積	Capital reserves		1,112,313,423.38	1,055,447,142.27
其他綜合收益	Other comprehensive income		111,835,986.91	111,183,262.32
盈餘公積	Surplus reserve		394,706,667.32	350,702,468.47
未分配利潤	Undistributed profits		1,658,885,004.69	1,397,783,782.06
股東權益合計	Total shareholders' equity		3,952,423,917.30	3,584,743,890.12
負債和股東權益總計	Total liabilities and shareholder's equity		6,900,155,357.57	6,986,641,189.12

合併利潤表

Consolidated Income Statement

單位：人民幣元
Unit: RMB Yuan

項目	Item	附註 Notes	2023年度 2023	2022年度 2022
一、營業總收入	I. Gross revenue		8,100,844,707.33	7,502,987,102.09
其中：營業收入	Including: Operating revenue	五、42 V.42	8,100,844,707.33	7,502,987,102.09
二、營業總成本	II. Total operating cost		7,530,904,783.94	7,020,478,241.93
其中：營業成本	Including: Operating cost	五、42 V.42	5,709,142,351.00	5,465,656,107.15
税金及附加	Taxes and surcharges	五、43 V.43	92,175,276.66	65,309,856.07
銷售費用	Selling expenses	五、44 V.44	780,171,394.31	658,307,745.12
管理費用	Administration expenses	五、45 V.45	513,824,781.93	453,526,541.44
研發費用	Research and development expense	五、46 V.46	419,239,700.90	345,658,511.77
財務費用	Financial expenses	五、47 V.47	16,351,279.14	32,019,480.38
其中：利息費用	Including: Interest expenses	五、47 V.47	41,148,585.76	49,706,941.36
利息收入	Interest incomes	五、47 V.47	12,300,491.07	10,462,012.18
加：其他收益	Add: Other incomes	五、48 V.48	25,902,239.33	28,894,773.85
投資收益(損失以[-]號填列)	Investment incomes (losses to be listed with "-")	五、49 V.49	9,583,372.02	8,364,993.25
其中：對聯營企業和合營企業的投資收益	Including: Incomes from investment into affiliates and joint ventures		1,417,610.42	447,177.25
信用減值損失 (損失以[-]號填列)	Credit impairment loss (losses to be listed with "-")	五、50 V.50	-10,294,468.42	-5,075,576.17
資產減值損失 (損失以[-]號填列)	Assets impairment loss (losses to be listed with "-")	五、51 V.51	-69,282,694.12	-43,526,158.26
資產處置收益 (損失以[-]號填列)	Gains from asset disposal (losses to be listed with "-")	五、52 V.51	8,733,639.41	5,539,641.08
三、營業利潤(虧損以[-]號填列)	III. Operating profits (losses to be listed with "-")		534,582,011.61	476,706,533.91
加：營業外收入	Add: Non-operating income	五、53 V.53	5,537,126.16	1,874,585.07
減：營業外支出	Less: Non-operating expenditure	五、54 V.54	7,433,412.75	6,806,768.37
四、利潤總額(虧損總額以[-]號填列)	IV. Total profits (total loss to be listed with "-")		532,685,725.02	471,774,350.61
減：所得稅費用	Less: Income tax expenses	五、55 V.55	26,578,700.01	45,664,566.04

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併利潤表(續)

Consolidated Income Statement (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2023年度 2023	2022年度 2022
五. 淨利潤(淨虧損以[-]號填列)	V. Net profits (net loss to be listed with "-")		506,107,025.01	426,109,784.57
(一) 按經營持續性分類：	(I) Classified by operation continuity			
1. 持續經營淨利潤 (淨虧損以[-]號填列)	1. Net profit from continued operations (net loss to be listed with "-")		506,107,025.01	426,109,784.57
2. 終止經營淨利潤 (淨虧損以[-]號填列)	2. Net profit from discontinued operations (net loss to be listed with "-")			
(二) 按所有權歸屬分類：	(II) Classified by ownership			
1. 歸屬於母公司股東的淨利潤(淨虧損以[-]號填列)	1. Net profit which belongs to shareholders of parent company (net loss to be listed with "-")		496,512,201.25	411,063,056.58
2. 少數股東損益 (淨虧損以[-]號填列)	2. Minority interest (net loss to be listed with "-")		9,594,823.76	15,046,727.99
六. 其他綜合收益的稅後淨額	VI. Net of tax of other comprehensive income	五、38 V.38	1,736,014.71	-12,941,729.67
歸屬母公司所有者的其他綜合收益的稅後淨額	Net of tax of other comprehensive income attributable to the owners of parent company		1,491,268.41	-14,127,640.68
(一) 不能重分類進損益的其他綜合收益	(I) Other comprehensive income not subject to reclassification to profit or loss	五、38 V.38	652,724.59	-18,242,152.58
1. 其他權益工具投資公允價值變動	1. Change in remeasurement of defined benefit plans	五、38 V.38	652,724.59	-18,242,152.58

合併利潤表(續)
 Consolidated Income Statement (continued)

單位：人民幣元
 Unit: RMB Yuan

項目	Item	附註 Notes	2023年度 2023	2022年度 2022
(二) 將重分類進損益的其他綜合收益	(II) Other comprehensive income to be reclassified into profit or loss in future	五、38 V.38	838,543.82	4,114,511.90
1. 外幣財務報表折算差額	1. Other comprehensive incomes to be reclassified into loss or profit under equity law	五、38 V.38	838,543.82	4,114,511.90
歸屬於少數股東的其他綜合收益的稅後淨額	Net other comprehensive income after-tax which belongs to minority shareholders		244,746.30	1,185,911.01
七. 綜合收益總額	VII. Total comprehensive income		507,843,039.72	413,168,054.90
歸屬於母公司所有者的綜合收益總額	Total comprehensive income attributable to the shareholders of parent company		498,003,469.66	396,935,415.90
歸屬於少數股東的綜合收益總額	Total comprehensive income attributable to the minority shareholders		9,839,570.06	16,232,639.00
八. 每股收益：	VIII. Earnings per share:			
(一) 基本每股收益(元/股)	(I) Basic earnings per share (yuan/share)	六、56 VI.56	0.74	0.62
(二) 稀釋每股收益(元/股)	(II) Diluted earnings per share (yuan/share)	六、56 VI.56	0.72	0.61

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

母公司利潤表

Parent Company's Income Statement

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2023年度 2023	2022年度 2022
一. 營業收入	I. Operating revenue	十七、4 XVII.4	4,122,104,223.90	3,919,623,176.45
減：營業成本	Less: Operating costs	十七、4 XVII.4	2,828,561,391.93	2,888,425,379.60
稅金及附加	Taxes and surcharges		49,301,265.61	39,883,529.09
銷售費用	Selling expenses		53,829,574.60	34,651,458.61
管理費用	Administration expenses		373,267,912.53	337,012,192.55
研發費用	Research and development expense		329,911,315.92	262,303,835.27
財務費用	Financial expenses		15,122,084.08	36,085,391.01
其中：利息費用	Including: Interest expenses		38,143,037.92	48,967,912.54
利息收入	Interest incomes		9,022,458.01	7,229,711.70
加：其他收益	Add: Other incomes		22,126,554.55	26,866,152.06
投資收益(損失以「-」號填列)	Investment incomes (losses to be listed with "-")	十七、5 XVII.5	24,103,372.02	27,792,286.42
其中：對聯營企業和合營企業的投資收益	Including: Incomes from investment into affiliates and joint ventures		1,417,610.42	447,177.25
信用減值損失(損失以「-」號填列)	Credit impairment loss (losses to be listed with "-")		-8,825,534.97	-3,886,670.87
資產減值損失(損失以「-」號填列)	Assets impairment loss (losses to be listed with "-")		-53,993,743.65	-37,901,951.13
資產處置收益(損失以「-」號填列)	Gains from asset disposal (losses to be listed with "-")		3,243,191.46	5,065,533.65
二. 營業利潤(虧損以「-」號填列)	II. Operating profits (losses to be listed with "-")		458,764,518.64	339,196,740.45
加：營業外收入	Add: Non-operating income		683,660.39	1,077,052.02
減：營業外支出	Less: Non-operating expenditure		5,449,975.26	4,165,627.99
三. 利潤總額(虧損總額以「-」號填列)	III. Total profit (with "-" for total loss)		453,998,203.77	336,108,164.48
減：所得稅費用	Less: Income tax expenses		13,956,215.29	18,470,455.34

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母公司利潤表(續)

Parent Company's Income Statement (continued)

單位：人民幣元
Unit: RMB Yuan

項目	Item	附註 Notes	2023年度 2023	2022年度 2022
四. 淨利潤(淨虧損以[-]號填列)	IV. Net profit (with "-" for net loss)		440,041,988.48	317,637,709.14
(一) 持續經營淨利潤(淨虧損以[-]號填列)	(I) Net profit from continued operations (with "-" for net loss)		440,041,988.48	317,637,709.14
(二) 終止經營淨利潤(淨虧損以[-]號填列)	(II) Net profit from discontinued operations(with "-" for net loss)			
五. 其他綜合收益的稅後淨額	V. Net of other comprehensive income after tax		652,724.59	-18,242,152.58
(一) 不能重分類進損益的其他綜合收益	(I) Other comprehensive income not subject to reclassification to profit or loss		652,724.59	-18,242,152.58
1. 其他權益工具投資公允價值變動	1. Change in remeasurement of defined benefit plans		652,724.59	-18,242,152.58
(二) 將重分類進損益的其他綜合收益	(II) Other comprehensive income to be reclassified into profit or loss in future			
1. 外幣財務報表折算差額	1. Other comprehensive incomes to be reclassified into loss or profit under equity law			
六. 綜合收益總額	VI. Total comprehensive income		440,694,713.07	299,395,556.56
七. 每股收益：	VII. Earnings per share			
(一) 基本每股收益	(I) Basic earnings per share (yuan/share)			
(二) 稀釋每股收益	(II) Diluted earnings per share (yuan/share)			

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(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併現金流量表

Consolidated Cash Flow Statement

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2023年度 2023	2022年度 2022
一、經營活動產生的現金流量：	I. Cash flow from operating activities:			
銷售商品、提供勞務收到的現金	Cash received from sales of goods or rendering services		6,878,388,894.13	6,863,759,157.14
收到的稅費返還	Refunds of taxes and levies		77,195,526.44	158,725,885.45
收到其他與經營活動有關的現金	Other cash received from operation-related activities	五、57 V.57	101,606,859.62	91,425,768.75
經營活動現金流入小計	Subtotal of cash inflows from operating activities		7,057,191,280.19	7,113,910,811.34
購買商品、接受勞務支付的現金	Cash paid for goods purchased and labor services received		4,434,379,271.92	4,268,401,462.15
支付給職工以及為職工支付的現金	Cash paid to and for employees		1,038,048,704.24	934,754,116.89
支付的各项稅費	Cash paid for taxes and surcharges		316,986,156.98	224,971,792.56
支付其他與經營活動有關的現金	Other cash paid related to operating activities	五、57 V.57	1,002,498,251.18	927,542,838.24
經營活動現金流出小計	Subtotal of cash outflows from operating activities		6,791,912,384.32	6,355,670,209.84
經營活動產生的現金流量淨額	Net cash flow from operating activities		265,278,895.87	758,240,601.50

合併現金流量表(續)

Consolidated Cash Flow Statement (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2023年度 2023	2022年度 2022
二. 投資活動產生的現金流量：	II. Cash flow generated from investing activities:			
收回投資收到的現金	Cash received from returns on investments			
取得投資收益收到的現金	Cash received from investment incomes		8,165,761.60	7,917,816.00
處置固定資產、無形資產和其他長期資產收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		11,858,969.50	7,937,516.48
處置子公司及其他營業單位收到的現金淨額	Net cash received from disposal of subsidiaries and other business entities			
收到其他與投資活動有關的現金	Other cash received related to investing activities	五、57 V.57		
投資活動現金流入小計	Subtotal of cash inflows from investment activities		20,024,731.10	15,855,332.48
購建固定資產、無形資產和其他長期資產支付的現金	Cash paid for acquisitions of fixed assets, intangible assets and other long-term assets		325,133,303.80	244,757,671.36
投資支付的現金	Cash paid for investments			
取得子公司及其他營業單位支付的現金淨額	Net cash paid for acquisitions of subsidiaries and other business entities			
支付其他與投資活動有關的現金	Other cash paid related to investing activities	五、57 V.57		
投資活動現金流出小計	Subtotal of cash outflows from investing activities		325,133,303.80	244,757,671.36
投資活動產生的現金流量淨額	Net cash flow from investing activities		-305,108,572.70	-228,902,338.88

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合併現金流量表(續)

Consolidated Cash Flow Statement (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2023年度 2023	2022年度 2022
三. 籌資活動產生的現金流量：	III. Cash flows from financing activities:			
吸收投資收到的現金	Cash received from investment absorption		6,018,012.00	312,070,106.43
其中：子公司吸收少數股東投資 收到的現金	Including: cash received from subsidiaries' absorption of investments from minority shareholders			37,379,996.22
取得借款所收到的現金	Cash received from loans		862,429,142.49	833,788,000.00
收到其他與籌資活動有關的現金	Other cash received relating to financing activities	五、57 V.57		20,000,000.00
籌資活動現金流入小計	Subtotal of cash inflows from financing activities		868,447,154.49	1,165,858,106.43
償還債務所支付的現金	Cash paid for repayment of debts		485,454,069.16	888,672,249.16
分配股利、利潤或償付利息所支付 的現金	Cash paid for distributing dividends and profits or paying interest		176,404,735.71	190,152,654.80
其中：子公司支付給少數股東的股 利、利潤	Including: dividends and profits paid to minority shareholders by subsidiaries		500,000.00	27,142,595.37
支付其他與籌資活動有關的現金	Other cash paid related to financing activities	五、57 V.57	402,697,980.30	217,689,662.64
籌資活動現金流出小計	Subtotal of cash outflows from financing activities		1,064,556,785.17	1,296,514,566.60
籌資活動產生的現金流量淨額	Net cash flows from financing activities		-196,109,630.68	-130,656,460.17
四. 匯率變動對現金及現金等價物的 影響	IV. Effect of foreign exchange rate changes on cash and cash equivalents		6,859,214.87	15,690,956.37
五. 現金及現金等價物淨增加額	V. Net increase in cash and cash equivalents		-229,080,092.64	414,372,758.82
加：期初現金及現金等價物餘額	Add: Cash and cash equivalents at the beginning of the period		1,010,764,347.51	596,391,588.69
六. 期末現金及現金等價物餘額	VI. Cash and cash equivalents at the end of the period		781,684,254.87	1,010,764,347.51

母公司現金流量表

Parent Company's Cash Flow Statement

單位：人民幣元
Unit: RMB Yuan

項目	Item	附註 Notes	2023年度 2023	2022年度 2022
一、經營活動產生的現金流量：	I. Cash flow from operating activities:			
銷售商品、提供勞務收到的現金	Cash received from sales of goods or rendering services		3,323,215,332.77	3,325,187,194.58
收到的稅費返還	Refunds of taxes and levies		54,130,499.12	117,425,360.67
收到其他與經營活動有關的現金	Other cash received from operation-related activities		36,483,474.65	474,865,372.59
經營活動現金流入小計	Subtotal of cash inflows from operating activities		3,413,829,306.54	3,917,477,927.84
購買商品、接受勞務支付的現金	Cash paid for goods purchased and labor services received		1,940,750,881.18	2,182,874,338.39
支付給職工以及為職工支付的現金	Cash paid to and for employees		643,230,260.56	584,048,539.03
支付的各项稅費	Cash paid for taxes and surcharges		109,593,424.85	41,338,926.38
支付其他與經營活動有關的現金	Other cash paid related to operating activities		519,314,186.66	292,247,246.91
經營活動現金流出小計	Subtotal of cash outflows from operating activities		3,212,888,753.25	3,100,509,050.71
經營活動產生的現金流量淨額	Net cash flow from operating activities		200,940,553.29	816,968,877.13

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母公司現金流量表(續)

Consolidated Cash Flow Statement (continued)

單位：人民幣元

Unit: RMB Yuan

項目	Item	附註 Notes	2023年度 2023	2022年度 2022
二、投資活動產生的現金流量：	II. Cash flow generated from investing activities:			
收回投資收到的現金	Cash received from redemption of investments			27,345,109.17
取得投資收益收到的現金	Cash received from returns on investments		22,685,761.60	
處置固定資產、無形資產和其他長期資產收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		3,469,536.00	7,599,124.48
處置子公司及其他營業單位收到的現金淨額	Net cash received from disposal of subsidiaries and other business entities			
收到其他與投資活動有關的現金	Other cash received related to investing activities			2,000,000.00
投資活動現金流入小計	Subtotal of cash inflows from investing activities		26,155,297.60	36,944,233.65
購建固定資產、無形資產和其他長期資產所支付的現金	Cash paid for acquisitions of fixed assets, intangible assets and long-term assets		223,717,071.57	136,889,362.38
投資支付的現金	Cash paid for investments			50,400,000.00
取得子公司及其他營業單位支付的現金淨額	Net cash paid for acquisitions of subsidiaries and other business entities			
支付其他與投資活動有關的現金	Other cash paid related to investing activities			25,200,463.18
投資活動現金流出小計	Subtotal of cash outflows from investing activities		223,717,071.57	212,489,825.56
投資活動產生的現金流量淨額	Net cash flow from investing activities		-197,561,773.97	-175,545,591.91

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

母公司現金流量表(續)
Consolidated Cash Flow Statement (continued)

單位：人民幣元
Unit: RMB Yuan

項目	Item	附註 Notes	2023年度 2023	2022年度 2022
三. 籌資活動產生的現金流量：	III. Cash flows from financing activities:			
吸收投資收到的現金	Cash received from investment absorption		6,018,012.00	274,690,110.21
取得借款收到的現金	Cash received from loans		708,998,442.49	783,888,000.00
收到其他與籌資活動有關的現金	Other cash received relating to financing activities			20,000,000.00
籌資活動現金流入小計	Subtotal of cash inflows from financing activities		715,016,454.49	1,078,578,110.21
償還債務支付的現金	Cash paid for repayment of debts		397,741,069.16	876,691,549.16
分配股利、利潤或償付利息支付的現金	Cash paid for distributing dividends and profits or paying interest		173,141,346.12	162,484,131.64
支付其他與籌資活動有關的現金	Other cash paid related to financing activities		401,412,800.00	216,092,800.00
籌資活動現金流出小計	Subtotal of cash outflows from financing activities		972,295,215.28	1,255,268,480.80
籌資活動產生的現金流量淨額	Net cash flows from financing activities		-257,278,760.79	-176,690,370.59
四. 匯率變動對現金及現金等價物的影響	IV. Effect of foreign exchange rate changes on cash and cash equivalents		6,721,659.54	16,389,871.32
五. 現金及現金等價物淨增加額	V. Net increase in cash and cash equivalents		-247,178,321.93	481,122,785.95
加：期初現金及現金等價物餘額	Add: Cash and cash equivalents at the beginning of the period		765,159,252.90	284,036,466.95
六. 期末現金及現金等價物餘額	VI. Cash and cash equivalents at the end of the period		517,980,930.97	765,159,252.90

(本財務報表附註除特別註明外，均以人民幣元列示)
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併股東權益變動表

Consolidated Statement of Changes in Shareholder's Equity

單位：人民幣元
 Unit: RMB Yuan

項目 Item	2023年度 Amount of Current Year								
	歸屬於母公司股東權益 Equity attributable to the shareholders of parent company								
	股本 Capital stock	資本公積 Capital surplus	其他綜合收益 Other comprehensive income	專項儲備 Special reserve	盈餘公積 Surplus reserve	未分配利潤 Undistributed profits	小計 Subtotal	少數股東權益 Minority shareholders' equity	股東權益合計 Total of shareholder's equity
一、上年年末餘額 I. Balance at the end of previous year	669,627,235.00	998,144,589.65	112,126,734.41	1,551,906.40	356,956,455.54	1,987,867,458.52	4,126,274,379.52	223,289,847.14	4,349,564,226.66
二、本年初餘額 II. Balance at the beginning of current year	669,627,235.00	998,144,589.65	112,126,734.41	1,551,906.40	356,956,455.54	1,987,867,458.52	4,126,274,379.52	223,289,847.14	4,349,564,226.66
三、本年增減變動金額(減少以“-”號填列) III. Current year increase/decrease (decrease to be listed with "-")	5,055,600.00	56,866,281.11	1,491,268.41	1,840,706.27	44,004,198.85	317,571,435.40	426,829,490.04	-640,429.94	426,189,060.10
(一) 綜合收益總額 ① Total comprehensive income			1,491,268.41			496,512,201.25	498,003,469.66	9,839,570.06	507,843,039.72
(二) 股東投入和減少資本 ② Invested and decreased capital of shareholders	5,055,600.00	56,866,281.11				61,921,881.11			61,921,881.11
1. 股東投入普通股 1. Shareholders investing in common stock	5,055,600.00	29,726,928.00				34,782,528.00			34,782,528.00
2. 股份支付計入股東權益的金額 2. Amount of share-based payment recognized as share holder's interest		27,139,353.11				27,139,353.11			27,139,353.11
(三) 利潤分配 ③ Profit distribution					44,004,198.85	-178,940,765.85	-134,936,567.00	-10,480,000.00	-145,416,567.00
1. 提取盈餘公積 1. Withdrawal of surplus reserve					44,004,198.85	-44,004,198.85			
2. 對所有者(或股東)的分配 2. Distribution to owners (or shareholders)						-134,936,567.00	-134,936,567.00	-10,480,000.00	-145,416,567.00
(四) 專項儲備 ④ Special reserve				1,840,706.27			1,840,706.27		1,840,706.27
1. 本年提取 1. Appropriation in current year				24,806,357.29			24,806,357.29		24,806,357.29
2. 本年使用 2. Amount used in current year				22,965,651.02			22,965,651.02		22,965,651.02
四、本年年末餘額 IV. Balance at end of current year	674,682,835.00	1,055,010,870.76	113,618,002.82	3,392,612.67	400,960,654.39	2,305,438,893.92	4,553,103,869.56	222,649,417.20	4,775,753,286.76

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

合併股東權益變動表(續) Consolidated Statement of Changes in Shareholder's Equity (continued)

單位：人民幣元
Unit: RMB Yuan

項目 Item	2022年度 Amount of Previous Year								少數股東權益 Minority shareholders' equity	股東權益合計 Total of shareholder's equity
	歸屬於母公司股東權益 Equity attributable to the shareholders of parent company									
	股本 Capital stock	資本公積 Capital surplus	其他綜合收益 Other comprehensive income	專項儲備 Special reserve	盈餘公積 Surplus reserve	未分配利潤 Undistributed profits	小計 Subtotal			
一、上年年末餘額 I. Balance at the end of previous year	627,367,447.00	677,941,287.82	126,254,375.09	2,118,130.33	325,192,624.19	1,709,067,703.02	3,467,941,567.45	183,203,266.68	3,651,144,834.13	
加：會計政策變更 Add: Changes in accounting policies					60.44	-55,444.92	-55,384.48	-80,530.19	-135,914.67	
二、本年初餘額 II. Balance at the beginning of current year	627,367,447.00	677,941,287.82	126,254,375.09	2,118,130.33	325,192,684.63	1,709,012,258.10	3,467,886,182.97	183,122,736.49	3,651,008,919.46	
三、本年增減變動金額(減少以“-”號填列) III. Current year increase/decrease (decrease to be listed with "-")	42,259,788.00	320,203,301.83	-14,127,640.68	-566,223.93	31,763,770.91	278,855,200.42	658,388,196.55	40,167,110.65	698,555,307.20	
(一) 綜合收益總額 (I) Total comprehensive income			-14,127,640.68			411,063,066.58	396,935,415.90	16,232,639.00	413,168,054.90	
(二) 股東投入和減少資本 (II) Invested and decreased capital of shareholders	42,259,788.00	320,203,301.83					362,463,089.83	36,107,067.02	398,570,156.85	
1. 股東投入普通股 1. Shareholders investing in common stock	42,259,788.00	239,709,185.41					281,968,973.41	36,107,067.02	318,076,040.43	
2. 股份支付計入股東權益的金額 2. Contribution capital of holder of other equity instruments		55,783,916.42					55,783,916.42		55,783,916.42	
3. 其他 3. Others		24,710,200.00					24,710,200.00		24,710,200.00	
(三) 利潤分配 (III) Profit distribution					31,763,770.91	-132,207,856.16	-100,444,085.25	-12,172,595.37	-112,616,680.62	
1. 提取盈餘公積 1. Withdrawal of surplus reserve					31,763,770.91	-31,763,770.91				
2. 對所有者(或股東)的分配 2. Distribution to owners (or shareholders)						-100,444,085.25	-100,444,085.25	-12,172,595.37	-112,616,680.62	
(四) 專項儲備 (IV) Special reserve				-566,223.93			-566,223.93		-566,223.93	
1. 本年提取 1. Appropriation in current year				20,706,110.99			20,706,110.99		20,706,110.99	
2. 本年使用 2. Amount used in current year				21,272,334.92			21,272,334.92		21,272,334.92	
四、本年年末餘額 IV. Balance at end of current year	669,627,235.00	998,144,589.65	112,126,734.41	1,551,906.40	356,956,455.54	1,987,867,458.52	4,126,274,379.52	223,289,847.14	4,349,564,226.66	

(本財務報表附註除特別註明外，均以人民幣元列示)

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母公司股東權益變動表

Parent Company's Statement of Changes in Shareholder's Equity

單位：人民幣元
Unit: RMB Yuan

項目	2023年度						
	Amount of Current Year						
Item	股本	資本公積	其他綜合收益	專項儲備	盈餘公積	未分配利潤	股東權益合計
	Capital Stock	Capital surplus	Other comprehensive income	Special reserve	Surplus reserve	Undistributed profits	Total of shareholders' equity
一. 上年年末餘額							
I. Balance at the end of previous year	669,627,235.00	1,055,447,142.27	111,183,262.32		350,702,468.47	1,397,783,782.06	3,584,743,890.12
二. 本年年初餘額							
II. Balance at the beginning of current year	669,627,235.00	1,055,447,142.27	111,183,262.32		350,702,468.47	1,397,783,782.06	3,584,743,890.12
三. 本年增減變動金額(減少以[-]號填列)							
III. Current year increase/decrease (decrease to be listed with "-")	5,055,600.00	56,866,281.11	652,724.59		44,004,198.85	261,101,222.63	367,680,027.18
(一) 綜合收益總額							
(I) Total comprehensive income			652,724.59			440,041,988.48	440,694,713.07
(二) 股東投入和減少資本							
(II) Invested and decreased capital of shareholders	5,055,600.00	56,866,281.11					61,921,881.11
1. 股東投入普通股							
1. Shareholder's contribution capital	5,055,600.00	29,726,928.00					34,782,528.00
2. 股份支付計入股東權益的金額							
2. Amount of share-based payment recognized as share holder's interest		27,139,353.11					27,139,353.11
(三) 利潤分配							
(III) Profit distribution					44,004,198.85	-178,940,765.85	-134,936,567.00
1. 提取盈餘公積							
1. Appropriation of surplus reserves					44,004,198.85	-44,004,198.85	
2. 對股東的分配							
2. Distribution to shareholders						-134,936,567.00	-134,936,567.00
(四) 專項儲備							
(IV) Special reserve							
1. 本年提取							
1. Appropriation in current year				14,397,061.90			14,397,061.90
2. 本年使用							
2. Amount used in current year				14,397,061.90			14,397,061.90
四. 本年年末餘額							
IV. Balance at end of current year	674,682,835.00	1,112,313,423.38	111,835,986.91		394,706,667.32	1,658,885,004.69	3,952,423,917.30

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

母公司股東權益變動表(續)
Parent Company's Statement of Changes in Shareholder's Equity (continued)

單位：人民幣元
Unit: RMB Yuan

項目 Item	2022年度 Amount of Previous Year					
	股本 Capital Stock	資本公積 Capital surplus	其他綜合收益 Other comprehensive income	盈餘公積 Surplus reserve	未分配利潤 Undistributed profits	股東權益合計 Total of shareholders' equity
一. 上年年末餘額 I. Balance at the end of previous year	627,367,447.00	736,516,769.64	129,425,414.90	318,938,637.12	1,212,353,385.08	3,024,601,653.74
加：會計政策變更 Add: Changes in accounting policies				60.44	544.00	604.44
二. 本年初餘額 II. Balance at the beginning of current year	627,367,447.00	736,516,769.64	129,425,414.90	318,938,697.56	1,212,353,929.08	3,024,602,258.18
三. 本年增減變動金額(減少以[-]號填列) III. Current year increase/decrease (decrease to be listed with "-")	42,259,788.00	318,930,372.63	-18,242,152.58	31,763,770.91	185,429,852.98	560,141,631.94
(一) 綜合收益總額 (I) Total comprehensive income			-18,242,152.58		317,637,709.14	299,395,556.56
(二) 股東投入和減少資本 (II) Invested and decreased capital of shareholders	42,259,788.00	318,930,372.63				361,190,160.63
1. 股東投入普通股 1. Shareholder's contribution capital	42,259,788.00	238,436,256.21				280,696,044.21
2. 股份支付計入股東權益的金額 2. Amount of share-based payment recognized as share holder's interest		55,783,916.42				55,783,916.42
3. 其他 3. Other		24,710,200.00				24,710,200.00
(三) 利潤分配 (III) Profit distribution				31,763,770.91	-132,207,856.16	-100,444,085.25
1. 提取盈餘公積 1. Appropriation of surplus reserves				31,763,770.91	-31,763,770.91	
2. 對股東的分配 2. Distribution to shareholders					-100,444,085.25	-100,444,085.25
(四) 專項儲備 (IV) Special reserve						
1. 本年提取 1. Appropriation in current year						11,786,541.10
2. 本年使用 2. Amount used in current year						11,786,541.10
四. 本年年末餘額 IV. Balance at end of current year	669,627,235.00	1,055,447,142.27	111,183,262.32	350,702,468.47	1,397,783,782.06	3,584,743,890.12

(本財務報表附註除特別註明外，均以人民幣元列示)

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財務報表附註

NOTES TO THE FINANCIAL STATEMENTS

一. 公司基本情況

山東新華製藥股份有限公司(以下簡稱本公司，在包含子公司時統稱本集團)於1993年由山東新華製藥廠改制設立。1996年12月本公司以香港為上市地點，公開發行中華人民共和國H股股票。1997年7月本公司以深圳為上市地點，公開發行中華人民共和國A股股票。1998年11月經中華人民共和國對外貿易經濟合作部批准後，轉為外商投資股份有限公司。2001年9月經批准增發A股普通股票3,000萬股，同時減持國有股300萬股，變更後公司註冊資本為人民幣457,312,830.00元。

本公司經批准於2017年9月向2名特定投資者非公開發行人民幣A股股票21,040,591股，發行價格人民幣11.15元，新增註冊資本人民幣21,040,591.00元。

2018年7月，公司實施2017年年度分紅方案，資本公積轉增股本143,506,026股，轉增後公司股本總額為621,859,447股，公司註冊資本為人民幣621,859,447.00元。

2020年12月28日，本公司根據《2018年A股股票期權激勵計劃》的規定，授予激勵對象股票期權的第一個等待期已屆滿。本公司向激勵對象定向發行公司A股普通股，股票期權第一個行權期實際行權的激勵對象共計184人，行權的股票期權為550.80萬份。本次行權股票的上市流通日：2021年1月19日。本次行權完成後，新增註冊資本人民幣5,508,000.00元。

2021年12月28日，本公司根據《2018年A股股票期權激勵計劃》的規定，授予激勵對象股票期權的第二個等待期已屆滿。本公司向激勵對象定向發行公司A股普通股，股票期權第二個行權期實際行權的激勵對象共計178人，行權的股票期權為516.78萬份。本次行權股票的上市流通日：2022年1月13日。本次行權完成後，新增註冊資本人民幣5,167,800.00元。

I. Company Profile

Shandong Xinhua Pharmaceutical Co., Ltd. (hereinafter referred to as “the Company”, and collectively referred to as “the Group” when containing subsidiaries) was established in 1993 by the restructuring of Shandong Xinhua Pharmaceutical Factory. The Company offered H shares of the People’s Republic of China to the public in Hong Kong in December 1996, and offered A share of the People’s Republic of China to the public in Shenzhen in July 1997. The Company was transformed into a foreign invested joint stock company after being approved by the Ministry of Foreign Trade and Economic Cooperation of the People’s Republic of China in November 1998. In September 2001, the Company was approved the issuance of 30 million shares of common stock of A shares, while reducing the holding of 3 million shares of state-owned shares. After the change, the registered capital of the company was RMB457,312,830.00.

The Company was approved to issue 21,040,591 RMB A-shares to 2 specific investors in September 2017, with an issue price of RMB11.15 and an additional registered capital of RMB21,040,591.00.

The Company implemented the 2017 annual dividend scheme in July 2018, with capital reserve converted into share capital of 143,506,026 shares. After the transfer of capital, the total share capital of the Company was 621,859,447 shares. The registered capital of the Company was RMB621,859,447.00.

On December 28, 2020, according to the provisions of the 2018 A-share share option incentive plan, the first waiting period for granting share options to incentive objects expired. The company issued A-share common shares to the incentive objects. In the first exercise period of stock options, 184 incentive objects actually exercised, and the number of stock options exercised was 5.508 million. The listing and circulation date of the exercise shares: January 19, 2021. After the exercise, the additional registered capital is RMB5,508,000.00.

On December 28, 2021, according to the provisions of the 2018 A-share stock option incentive plan, the second waiting period for granting stock options to incentive objects expired. The company issued A-share common shares to the incentive objects. In the second exercise period of stock options, 178 incentive objects actually exercised, and the number of stock options exercised was 5.1678 million. The listing and circulation date of the exercise shares: January 13, 2022. After the exercise, the additional registered capital is RMB5,167,800.00.

一. 公司基本情況(續)

本公司經批准於2022年3月向1名特定投資者非公開發行人民幣A股股票37,091,988股，發行價格人民幣6.74元，新增註冊資本人民幣37,091,988.00元。

2022年12月28日，本公司根據《2018年A股股票期權激勵計劃》的規定，授予激勵對象股票期權的第三個等待期已屆滿。本公司向激勵對象定向發行公司A股普通股，股票期權第三個行權期實際行權的激勵對象共計173人，行權的股票期權為505.56萬份。激勵對象分兩次行權，其中，第一次行權股票的上市流通日為2023年1月11日，行權完成後新增註冊資本人民幣4,260,300.00元；第二次行權股票的上市流通日為2023年5月9日，行權完成後新增註冊資本人民幣795,300.00元，合計新增註冊資本人民幣5,055,600.00元。

截至2023年12月31日，本公司的註冊資本為人民幣674,682,835.00元，股本結構如下：

I. Company Profile (Continued)

In March 2022, the Company was approved to issue 37,091,988 RMB-A shares to one specific investor at an issue price of RMB6.74 and an additional registered capital of RMB37,091,988.00.

On December 28, 2022, according to the provisions of the 2018 A-share share option incentive plan, the third waiting period for granting share options to incentive objects expired. The company issued A-share common shares to the incentive objects. In the third exercise period of share options, 173 incentive objects actually exercised, and the number of share options exercised was 5.0556 million. The incentive targets are divided into two rounds of exercise, with the first round of exercise of share listed and circulating on January 11, 2023, after the completion of the exercise, the newly added registered capital of RMB4,260,300.00; The listing and circulation date of the second exercise of the exercise shares: May 9, 2023, after the completion of the exercise, the new registered capital of RMB795,300.00, the total new registered capital of RMB5,055,600.00.

As of December 31, 2023, the registered capital of the Company was RMB 674,682,835.00, and the capital structure was as follows:

股份類別	Class of Shares	股份數量 Quantity of Shares	佔總股本比例 Proportion to Total Share Capital (%)
一. 有限售條件的流通股合計	I. Subtotal of tradable shares with restricted sale conditions		
A股有限售條件	A share with restricted sale conditions	38,676,675	5.73
其中：境內法人持股	Including: Domestic legal person shareholding	37,091,988	5.50
A股有限售條件 高管股	Executive shares of A share with restricted sale conditions	1,584,687	0.23
二. 無限售條件的流通股合計	II. Subtotal of tradable shares without restricted sale conditions		
人民幣普通股(A股)	RMB common stocks (A share)	636,006,160	94.27
境外上市外資股(H股)	Overseas listed foreign shares (H share)	441,006,160	65.37
		195,000,000	28.90
三. 股份總數	III. Total number of shares	674,682,835	100.00

本公司的母公司為華魯控股集團有限公司，而最終控股公司為山東省國資委。兩者均為中國註冊。

The parent company of the company is Hualu Holdings Co., Ltd, and the ultimate holding company is the State-owned Assets Supervision and Administration Commission of ShanDong Province. Both companies are registered in China.

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

一. 公司基本情況(續)

本公司屬於醫藥製造業。本集團主營業務為從事開發、製造和銷售化學原料藥、制劑及化工產品；主要產品為「新華牌」解熱鎮痛類藥物、心腦血管類、抗感染類及中樞神經類等藥物。

本公司控股股東為華魯控股集團有限公司(以下簡稱華魯控股)。股東大會是本公司的權力機構，依法行使公司經營方針、籌資、投資、利潤分配等重大事項決議權。董事會對股東大會負責，依法行使公司的經營決策權；經理層負責組織實施股東大會、董事會決議事項，主持企業的生產經營管理工作。

本公司註冊地在山東省淄博市高新技術產業開發區化工區，辦公地址在山東省淄博市高新技術產業開發區魯泰大道1號。

二. 財務報表的編製基礎

1. 編製基礎

本集團財務報表根據實際發生的交易和事項，按照財政部頒佈的《企業會計準則》及其應用指南、解釋及其他相關規定(以下合稱「企業會計準則」)，中國證券監督管理委員會(以下簡稱「證監會」)《公開發行證券的公司信息披露編報規則第15號—財務報告的一般規定》(2023年修訂)及相關規定，以及香港《公司條例》和香港聯合交易所《上市規則》/《創業板上市規則》所要求之相關披露，並基於本附註「三、重要會計政策及會計估計」所述會計政策和會計估計編製。

I. Company Profile (Continued)

The company belongs to the pharmaceutical manufacturing industry. Our main business is engaged in the development, manufacturing, and sales of chemical raw materials, formulations, and chemical products; The main products include “Xinhua Brand” antipyretic and analgesic drugs, cardiovascular and cerebrovascular drugs, anti-infective drugs, and central nervous system drugs.

The controlling shareholder of the Company is Hualu Holdings Co., Ltd. (hereinafter referred to as “Hualu Holdings”). The general meeting of shareholders is the Company’s authority, which is entitled to exercise the Company’s business policy, financing, investment, profit distribution and other resolution rights of significant events according to the law. The board of directors is responsible to the general meeting of shareholders, and shall exercise the business decision-making right of the Company in accordance with law; the managers are responsible for organizing the implementation of resolution matters of the general meeting of shareholders and the board of directors and managing the production and operation of the Company.

The Company is registered in Chemical Industry Zone, High-tech Industrial Development Zone, Zibo City, Shandong Province. The office address is No.1 Lutai Avenue, High-tech Industry Development Zone, Zibo City, Shandong.

II. Preparation Basis of Financial Statements

1. Preparation basis

The financial statements of the Group are prepared based on actual transactions and events, in accordance with the Enterprise Accounting Standards and their application guidelines, interpretations, and other relevant regulations issued by the Ministry of Finance (hereinafter referred to as the “Enterprise Accounting Standards”), the China Securities Regulatory Commission’s (hereinafter referred to as the “CSRC”) “Rules for the Disclosure of Information by Companies Issuing Securities to the Public No. 15- General Provisions on Financial Reporting” (revised in 2023) and relevant regulations, as well as the relevant disclosures required by the Hong Kong Companies Ordinance and the Listing Rules/GEM Listing Rules of the Hong Kong Stock Exchange, and based on the accounting policies and estimates described in Note III “Important Accounting Policies and Accounting Estimates”.

二. 財務報表的編製基礎(續)

2. 持續經營

本集團對自報告期末起12個月的持續經營能力進行了評價，未發現對持續經營能力產生重大懷疑的事項和情況。因此，本財務報表係在持續經營假設的基礎上編製。

三. 重要會計政策及會計估計

本集團根據實際生產經營特點制定的具體會計政策和會計估計包括營業週期、應收款項壞賬準備的確認和計量、發出生存計量、固定資產分類及折舊方法、無形資產攤銷、研發費用資本化條件、收入確認和計量等。

1. 遵循企業會計準則的聲明

本公司編製的財務報表符合企業會計準則的要求，真實、完整地反映了本公司及本集團於2023年12月31日的財務狀況以及2023年度經營成果和現金流量等有關信息。

2. 會計期間

本集團會計期間為公曆1月1日至12月31日。

3. 營業週期

本集團營業週期為12個月，並以其作為資產和負債的流動性劃分標準。

4. 記賬本位幣

本公司及其國內子公司以人民幣為記賬本位幣，國外子公司以所在地貨幣為記賬本位幣。

本集團編製本財務報表時所採用的貨幣為人民幣。

II. Preparation Basis of Financial Statements (Continued)

2. Going concern

The Group assessed the ability of going concern for the 12 months since the end of the Reporting Period, and did not find any significant matters and circumstances which caused a significant doubt on the ability of going concern. Accordingly, the financial statements are prepared on a going concern basis.

III. Important Accounting Policies and Accounting Estimates

The specific accounting policies and estimates formulated by the Group based on the actual production and operation characteristics include business cycle, recognition and measurement of bad debt reserves for accounts receivable, measurement of issued inventory, classification and depreciation methods of fixed assets, amortization of intangible assets, capitalization conditions for research and development expenses, revenue recognition and measurement, etc.

1. Declaration on compliance with ASBE

The financial statements prepared by the Company comply with the requirements of the Accounting Standards for Business Enterprises, and truly and completely reflect the financial position of the Company and the Group as at December 31, 2023, as well as the operating results and cash flow of the Company in 2023.

2. Accounting period

The accounting period runs from January 1 to December 31 of Gregorian calendar.

3. Period of operating cycle

The operating cycle of the Company is 12 months, which is used as the dividing standard of liquidity of asset and liability.

4. Recording currency

Recording currency of the Company and its domestic subsidiaries is RMB, and that of foreign subsidiaries is local currency.

The currency adopted by the Group for preparation of the financial statements is RMB.

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

III. Important Accounting Policies and Accounting Estimates (Continued)

5. 重要性標準確定方法和選擇依據

本集團編製和披露財務報表遵循重要性原則。本財務報表附註中披露事項涉及重要性標準判斷的事項及其重要性標準確定方法和選擇依據如下：

5. Determining method and selecting basis of importance criterion

The Group prepares and discloses financial statements in accordance with the materiality principle. The matters disclosed in the notes to this financial statement involve the judgment of the materiality standard and the determination method and selection basis of the materiality standard are as follows:

涉及重要性標準判斷的披露事項	Disclosure Matters Involving the Judgement of Importance Standards	該事項在本財務報表附註中的披露位置 The Disclosure Position of this Matter in the Notes to this Financial Statement	重要性標準確定方法和選擇依據 Method and Selection Basis for Determining the Importance Standard
重要的單項計提壞賬準備的應收款項	Receivables for significant single provision for bad debts	五、3 V.3	單項金額超過500萬元的 A single amount of more than 5 million yuan
應收款項本期壞賬準備收回或轉回金額重要的	Accounts receivable in the current period bad debts provision recovery or reversal of the amount is important	五、3 V.3	單項金額超過500萬元的 A single amount of more than 5 million yuan
本期重要的應收款項核銷/債權投資核銷/其他債權投資核銷	Significant receivables written off/ debt investments written off/other debt investments written off for the period	五、3 V.3	單項金額超過500萬元的 A single amount of more than 5 million yuan
重要的資本化研發項目/外購在研項目	Significant capitalized R&D projects/ outsourced research projects	六 VI	單項金額超過5,000萬元的 A single amount of more than 50 million yuan
重要的投資活動	Significant investment activities	五、57 V.57	單項金額超過5,000萬元的 A single amount of more than 50 million yuan
重要的非全資子公司/聯合營企業	Significant non-wholly owned subsidiary/joint venture	八、3 VIII.3	單一主體淨利潤佔本集團合併報表相關項目的10%以上的 The net profit of a single subject accounts for more than 10% of the items related to the group's consolidated statements
重要或有事項/日後事項/其他重要事項	Important contingencies/future events/ other important events	十四 XIV	金額超過淨利潤的10%的 The amount exceeds 10% of the net profit

三. 重要會計政策及會計估計(續)

6. 同一控制下和非同一控制下企業合併的會計處理方法

(1) 同一控制下的企業合併

參與合併的企業在合併前後均受同一方或相同的多方最終控制且該控制並非暫時性的，為同一控制下的企業合併。

本集團作為合併方，在同一控制下企業合併中取得的資產和負債，在合併日按被合併方在最終控制方合併報表中的賬面價值計量。取得的淨資產賬面價值與支付的合併對價賬面價值(或發行股份面值總額)的差額，調整資本公積；資本公積不足沖減的，調整留存收益。

(2) 非同一控制下的企業合併

參與合併的各方在合併前後不受同一方或相同的多方最終控制的，為非同一控制下的企業合併。

本集團作為購買方，在非同一控制下企業合併中取得的被購買方可辨認資產、負債及或有負債在收購日以公允價值計量。合併成本大於合併中取得的被購買方可辨認淨資產公允價值份額的差額，確認為商譽；合併成本小於合併中取得的被購買方可辨認淨資產公允價值份額的，首先對合併中取得的各項可辨認資產、負債及或有負債的公允價值、以及合併成本進行覆核，經覆核後，合併成本仍小於合併中取得的被購買方可辨認淨資產公允價值份額的，將其差額計入合併當期營業外收入。

III. Important Accounting Policies and Accounting Estimates (Continued)

6. Accounting treatment for the merger of enterprises under the same control and non-under the same control

(1) Merger of enterprises under the same control

The enterprises participating in the merger are subject to the final control of the same party or the same multiple parties before and after the merger, and the control is not temporary, which is the merger of enterprises under the same control.

The assets and liabilities acquired by the Group as a merging party in the business combination under the same control are measured at the carrying amount of the merged party in the consolidated statements of the ultimate controller on the date of consolidation. The difference between the book value of the net assets obtained and the book value of the consolidated consideration paid (or the total par value of the issued shares) shall be adjusted to the capital reserve; If the capital reserve is insufficient to offset the offset, the retained earnings shall be adjusted.

(2) Merger of enterprises not under the same control

If the parties involved in the merger are not under the ultimate control of the same party or the same multiple parties before and after the merger, it is an enterprise merger under the same control.

The identifiable assets, liabilities and contingent liabilities of the acquiree acquired by the Group as a purchaser in a business combination not under common control are measured at fair value at the acquisition date. The difference between the cost of the merger and the fair value share of the identifiable net assets of the acquiree obtained in the merger shall be recognized as goodwill; If the cost of the merger is less than the fair value share of the identifiable net assets of the acquiree obtained in the merger, the fair value of the identifiable assets, liabilities and contingent liabilities obtained in the merger, as well as the cost of the merger, shall be reviewed first, and if the merger cost is still less than the fair value share of the identifiable net assets of the acquiree obtained in the merger, the difference shall be included in the non-operating income of the current period of the merger.

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續) Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

7. 控制的判斷標準及合併財務報表的編製方法

本集團合併財務報表的合併範圍以控制為基礎予以確定，包括本公司及本公司控制的所有子公司。本集團判斷控制的標準為，本集團擁有對被投資方的權力，通過參與被投資方的相關活動而享有可變回報，並且有能力運用對被投資方的權力影響其回報金額。

在編製合併財務報表時，子公司與本公司採用的會計政策或會計期間不一致的，按照本公司的會計政策或會計期間對子公司財務報表進行必要的調整。

本公司與子公司及子公司相互之間發生的內部交易對合併財務報表的影響於合併時抵銷。子公司的所有者權益中不屬於母公司的份額以及當期淨損益、其他綜合收益及綜合收益總額中屬於少數股東權益的份額，分別在合併財務報表「少數股東權益、少數股東損益、歸屬於少數股東的其他綜合收益及歸屬於少數股東的綜合收益總額」項目列示。

對於同一控制下企業合併取得的子公司，其經營成果和現金流量自合併當期期初納入合併財務報表。編製比較合併財務報表時，以購買日確定的各項可辨認資產、負債及或有負債的公允價值為基礎對子公司的財務報表進行調整。

本集團在不喪失控制權的情況下部份處置對子公司的長期股權投資，在合併財務報表中，處置價款與處置長期股權投資相對應享有子公司自購買日或合併日開始持續計算的淨資產份額之間的差額，調整資本溢價或股本溢價，資本公積不足沖減的，調整留存收益。

III. Important Accounting Policies and Accounting Estimates (Continued)

7. Controlled judgment criteria and preparation method of consolidated financial statements

The scope of consolidation of the Group's consolidated financial statements is determined on the basis of control, including the company and all subsidiaries under the control of the company. The standard of the Group's judgement and control is that the group has the power to the invested party, enjoys variable returns by participating in the relevant activities of the invested party, and has the ability to use the power to influence the amount of return on the invested party.

During preparation of consolidated financial statements, in the event that the accounting policies or accounting period adopted by subsidiaries are not in line with that of the Company, necessary adjustments shall be made to the financial statements of subsidiaries according to the accounting policy and accounting period of the Company.

The impact of internal transactions between the Company and its subsidiaries and between them on the consolidated financial statements is offset at the time of consolidation. The share of the owner's equity of the subsidiary that does not belong to the parent company and the share of the net profit or loss for the current period, other comprehensive income and total comprehensive income attributable to minority interests are respectively listed in the consolidated financial statements under the item "minority interests, minority shareholders' profit and loss, other comprehensive income attributable to minority shareholders and total comprehensive income attributable to minority shareholders".

For the subsidiary acquired in the business merger under common control, its business performance and cash flow are included in the consolidated financial statements from the beginning of the current period of the merger. When preparing comparative consolidated financial statements, the financial statements of the subsidiary shall be adjusted on the basis of the fair value of various identifiable assets, liabilities and contingent liabilities determined on the date of purchase.

The Group partially disposes of the long-term equity investment in the subsidiary without losing control. In the consolidated financial statements, the disposal price and the disposal of the long-term equity investment correspond to the difference between the net asset share continuously calculated by the subsidiary from the date of purchase or the date of consolidation, and adjust the capital premium or equity premium, capital If the reserve is insufficient to offset, the retained income shall be adjusted.

三. 重要會計政策及會計估計(續)

7. 控制的判斷標準及合併財務報表的編製方法(續)

本集團因處置部份股權投資等原因喪失了對被投資方的控制權的，在編製合併財務報表時，對於剩餘股權，按照其在喪失控制權日的公允價值進行重新計量。處置股權取得的對價與剩餘股權公允價值之和，減去按原持股比例計算應享有原有子公司自購買日或合併日開始持續計算的淨資產的份額之間的差額，計入喪失控制權當期的投資損益，同時沖減商譽。與原有子公司股權投資相關的其他綜合收益等，在喪失控制權時轉為當期投資損益。

本集團通過多次交易分步處置對子公司股權投資直至喪失控制權的，如果處置對子公司股權投資直至喪失控制權的各項交易屬於一攬子交易的，應當將各項交易作為一項處置子公司並喪失控制權的交易進行會計處理；但是，在喪失控制權之前每一次處置價款與處置投資對應的享有該子公司淨資產份額的差額，在合併財務報表中確認為其他綜合收益，在喪失控制權時一併轉入喪失控制權當期的投資損益。通過多次交易分步處置對子公司股權投資直至喪失控制權，不屬於一攬子交易的，對每一項交易按照是否喪失控制權分別進行會計處理。

8. 合營安排分類及共同經營會計處理方法

本集團的合營安排包括共同經營和合營企業。共同經營，是指合營方享有該安排相關資產且承擔該安排相關負債的合營安排。合營企業，是指合營方僅對該安排的淨資產享有權利的合營安排。

III. Important Accounting Policies and Accounting Estimates (Continued)

7. Controlled judgment criteria and preparation method of consolidated financial statements (Continued)

If the Group loses control of the invested party due to the disposal of part of the equity investment and other reasons, when preparing the consolidated financial statements, the remaining equity shall be remeasured according to its fair value on the date of loss of control. The sum of the consideration obtained from the disposal of equity and the fair value of the remaining equity, minus the difference between the shares that should enjoy the net assets continuously calculated by the original subsidiary from the date of purchase or the date of the merger according to the proportion of the original shareholding, shall be included in the investment profit and loss in the current period of loss of control, and the goodwill shall be reduced. Other comprehensive income related to the equity investment of the original subsidiary is converted into the current investment profit and loss when the control is lost.

If the Group disposes of the equity investment in the subsidiary step by step through multiple transactions until the loss of control, if the transactions for the disposal of the equity investment in the subsidiary until the loss of control are package transactions, each transaction shall be accounted for as one transaction for the disposal of the subsidiary and the loss of control; However, the difference between the share of the net assets of the subsidiary corresponding to the disposal price and the disposal investment before the loss of control is recognized as other comprehensive income in the consolidated financial statements, and when the control is lost, it is transferred to the current investment profit and loss of control. If the equity investment in the subsidiary is disposed of step by step through multiple transactions until the control is lost, and it is not a package transaction, each transaction shall be accounted for separately according to whether the control is lost.

8. Classification of joint venture arrangements and accounting treatment methods for joint operation

The group's joint venture arrangement include conduct joint operation and joint venture. Conduct joint operation refers to the joint venture arrangement in which the joint venture party owns the relevant assets of the arrangement and assumes the liabilities related to the arrangement. A joint venture is a joint venture arrangement in which the parties to the joint venture only have rights to the net assets of the arrangement.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

8. 合營安排分類及共同經營會計處理方法

對於共同經營項目，本集團作為共同經營中的合營方確認單獨持有的資產和承擔的負債，以及按份額確認持有的資產和承擔的負債，根據相關約定單獨或按份額確認相關的收入和費用。與共同經營發生購買、銷售不構成業務的資產交易的，僅確認因該交易產生的損益中歸屬於共同經營其他參與方的部份。

9. 現金及現金等價物

本集團現金流量表之現金指庫存現金以及可以隨時用於支付的存款。現金流量表之現金等價物指持有期限不超過3個月、流動性強、易於轉換為已知金額現金且價值變動風險很小的投資。

10. 外幣業務和外幣財務報表折算

(1) 外幣交易

本集團外幣交易在初始確認時，採用交易發生當月一日的即期匯率將外幣金額折算為記賬本位幣金額。於資產負債表日，外幣貨幣性項目採用資產負債表日的即期匯率折算為記賬本位幣，所產生的折算差額除了為購建或生產符合資本化條件的資產而借入的外幣專門借款產生的匯兌差額按資本化的原則處理外，直接計入當期損益。以歷史成本計量的外幣非貨幣性項目，仍採用交易發生日的即期匯率折算，不改變其人民幣金額。以公允價值計量的外幣非貨幣性項目，採用公允價值確定日的即期匯率折算，折算後的記賬本位幣金額與原記賬本位幣金額的差額，作為公允價值變動(含匯率變動)處理，計入當期損益；收到投資者以外幣投入的資本，採用交易發生日即期匯率折算，外幣投入資本與相應的貨幣性項目的記賬本位幣金額之間不產生外幣資本折算差額。

III. Important Accounting Policies and Accounting Estimates (Continued)

8. Classification of joint venture arrangements and accounting treatment methods for joint operation

For joint operation projects, the Group, as a joint venturer, recognizes the assets and liabilities held separately, as well as the assets held and liabilities assumed by shares, and recognizes the relevant income and expenses separately or on a share basis according to the relevant agreement. The purchase or sale of assets that does not constitute a business transaction with a joint operation, only the part of the profit or loss arising from the transaction attributable to the other participants in the joint operation shall be recognized.

9. Cash and cash equivalents

Cash shown in the cash flow statement of the Group refers to the cash on hand and deposits that are available for payment at any time. Cash equivalent in the cash flow statement refers to the investments which have a holding period of not more than 3 months, and are of strong liquidity and readily convertible to known amounts of cash with low risk of value change.

10. Calculation of foreign currency business and foreign currency financial statements

(1) Foreign currency transactions

When the Group's foreign currency transactions are initially recognized, the foreign currency amount is converted to the bookkeeping currency amount using the spot rate on the first day of the month in which the transaction takes place. At the balance sheet date, foreign currency monetary items are converted into bookkeeping currency using the spot exchange rate at the balance sheet date, and the conversion difference resulting is directly recognized in the current profit or loss, except for the exchange difference arising from special foreign currency borrowings borrowed for the purchase, construction or production of assets eligible for capitalization. Foreign currency non-monetary items measured at historical cost are still converted at the spot exchange rate on the date of the transaction without changing their RMB amounts. Non-monetary items of foreign currency measured at fair value shall be converted using the spot exchange rate on the date of determination of fair value. The difference between the amount of the bookkeeping standard currency and the amount of the original bookkeeping standard currency after conversion shall be treated as fair value changes (including exchange rate changes) and recorded in the current profit or loss. The capital invested in foreign currency by the investor shall be converted at the spot rate on the date of the transaction, and there are no differences in the translation of foreign currency capital between the capital invested in foreign currency and the amount of the bookkeeping standard currency of the corresponding monetary item.

三. 重要會計政策及會計估計(續)

10. 外幣業務和外幣財務報表折算(續)

(2) 外幣財務報表的折算

本集團在編製合併財務報表時將境外經營的財務報表折算為人民幣，其中：外幣資產負債表中資產、負債類項目採用資產負債表日的即期匯率折算；所有者權益類項目除「未分配利潤」外，均按業務發生時的即期匯率折算；利潤表中的收入與費用項目，採用交易發生日的即期匯率折算。上述折算產生的外幣報表折算差額，在其他綜合收益項目中列示。外幣現金流量採用現金流量發生日的即期匯率折算。匯率變動對現金及現金等價物的影響額，在現金流量表中單獨列示。

11. 金融工具

(1) 金融工具的確認和終止確認

本集團成為金融工具合同的一方時確認一項金融資產或金融負債。

滿足下列條件的，終止確認金融資產(或金融資產的一部份，或一組類似金融資產的一部份)，即從其賬戶和資產負債表內予以轉銷：1) 收取金融資產現金流量的權利屆滿；2) 轉移了收取金融資產現金流量的權利，或在「過手協議」下承擔了及時將收取的現金流量全額支付給第三方的義務；並且實質上轉讓了金融資產所有權上幾乎所有的風險和報酬，或雖然實質上既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬，但放棄了對該金融資產的控制。

III. Important Accounting Policies and Accounting Estimates (Continued)

10. Calculation of foreign currency business and foreign currency financial statements (Continued)

(2) Calculation of foreign currency financial statements

In the preparation of the consolidated financial statements, the Group converts the financial statements of overseas operations into RMB, among which: the assets and liabilities in the foreign currency balance sheet are translated at the spot exchange rate at the balance sheet date; Owners' equity items, except "undistributed profit", are translated at the spot exchange rate at the time of occurrence of the business; The income and expense items in the income statement are translated at the spot exchange rate on the date of occurrence of the transaction. The translation difference in foreign currency statements resulting from the above translation is shown in other comprehensive income items. Foreign currency cash flows are translated using the spot exchange rate at the date of occurrence of the cash flows. The impact of exchange rate changes on cash and cash equivalents is presented separately in the statement of cash flows.

11. Financial instruments

(1) Confirmation and termination of financial instruments

When the Group becomes a party of a financial instrument contract, the Group recognizes a financial asset or a liability.

A financial asset (or part of a financial asset, or part of a group of similar financial assets) is terminated for resale from its account and balance sheet if the following conditions are met: ① the right to receive cash flows from the financial asset expires; ② The transfer of the right to receive cash flows of financial assets, or the obligation to pay the full amount of cash flows received in a timely manner to a third party under the "pass-through agreement"; And substantially transfers virtually all of the risks and rewards in ownership of the financial asset, or relinquishes control of the financial asset although substantially neither transfers nor retains virtually all of the risks and rewards in ownership of the financial asset.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

11. 金融工具(續)

(1) 金融工具的確認和終止確認(續)

如果金融負債的責任已履行、撤銷或屆滿，則對金融負債進行終止確認。如果現有金融負債被同一債權人以實質上幾乎完全不同條款的另一金融負債所取代，或現有負債的條款幾乎全部被實質性修改，則此類替換或修改作為終止確認原負債和確認新負債處理，差額計入當期損益。

以常規方式買賣金融資產，按交易日會計進行確認和終止確認。

(2) 金融資產分類和計量方法

本集團的金融資產於初始確認時根據本集團管理金融資產的業務模式和金融資產的合同現金流特徵，將金融資產分類為以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的金融資產、以公允價值計量且其變動計入當期損益的金融資產。當且僅當本集團改變管理金融資產的業務模式時，才對所有受影響的相關金融資產進行重分類。

在判斷業務模式時，本集團考慮包括企業評價和向關鍵管理人員報告金融資產業績的方式、影響金融資產業績的風險及其管理方式以及相關業務管理人員獲得報酬的方式等。在評估是否以收取合同現金流量為目標時，本集團需要對金融資產到期日前的出售原因、時間、頻率和價值等進行分析判斷。

III. Important Accounting Policies and Accounting Estimates (Continued)

11. Financial instruments (Continued)

(1) Confirmation and termination of financial instruments (Continued)

If the liability for a financial liability has been fulfilled, revoked or expired, the financial liability is recognized for termination. If an existing financial liability is replaced by another financial liability of the same creditor on substantially different terms, or if the terms of an existing liability are substantially modified in almost all cases, such replacement or modification is treated as termination of recognition of the original liability and recognition of the new liability, and the difference is recognized in current profit or loss.

To buy and sell financial assets in a conventional manner, and to recognize and terminate recognition by trading day accounting.

(2) Financial assets division and measurement method

At the time of initial recognition, the financial assets of the Group are classified into financial assets measured at amortized cost, financial assets measured at fair value and whose changes are included in other comprehensive income, and financial assets measured at fair value and whose changes are included in current profit or loss based on the Group's business model of managing financial assets and contractual cash flow characteristics of financial assets. All affected related financial assets are reclassified if and only if the Group changes its business model for managing financial assets.

In determining the business model, the Group considers the way in which the company evaluates and reports the performance of financial assets to key managers, the risks affecting the performance of financial assets and the way in which they are managed, and the way in which the relevant business managers are remunerated. In assessing whether the target is to collect contract cash flows, the Group needs to make an analytical judgment on the reasons, timing, frequency and value of the sale of the financial assets before the maturity date.

三. 重要會計政策及會計估計(續)

11. 金融工具(續)

(2) 金融資產分類和計量方法(續)

在判斷合同現金流量特徵時，本集團需要判斷合同現金流量是否僅為對本金和以未償付本金為基礎的利息的支付時：包含對貨幣時間價值的修正進行評估，需要判斷與基準現金流量相比是否具有顯著差異以及對包含提前還款特徵的金融資產，需要判斷提前還款特徵的公允價值是否非常小等。

金融資產在初始確認時以公允價值計量，但是因銷售商品或提供服務等產生的應收賬款或應收票據未包含重大融資成分或不考慮不超過一年的融資成分的，按照交易價格進行初始計量。

對於以公允價值計量且其變動計入當期損益的金融資產，相關交易費用直接計入當期損益，其他類別的金融資產相關交易費用計入其初始確認金額。

金融資產的後續計量取決於其分類：

1) 以攤餘成本計量的金融資產

金融資產同時符合下列條件的，分類為以攤餘成本計量的金融資產：①管理該金融資產的業務模式是以收取合同現金流量為目標。②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。本集團分類為該類的金融資產具體包括：貨幣資金、應收賬款、應收票據、其他應收款、債權投資等。

III. Important Accounting Policies and Accounting Estimates (Continued)

11. Financial instruments (Continued)

(2) Financial assets division and measurement method (Continued)

In determining the contract cash flow characteristics, the Group is required to determine whether the contract cash flow is only the payment of principal and interest based on the outstanding principal, including the assessment of the time value of money correction, is required to determine whether there is a significant difference compared to the baseline cash flow/For financial assets containing prepayment characteristics, Need to determine whether the fair value of prepayment features is very small).

Financial assets are measured at fair value at the time of initial recognition, but accounts receivable or notes receivable arising from the sale of goods or provision of services, etc., do not contain a significant financing component or do not take into account the financing component of no more than one year, the initial measurement is based on the transaction price.

For financial assets that are measured at fair value and whose changes are included in current profit or loss, the related transaction costs are directly included in current profit or loss, and the related transaction costs of other categories of financial assets are included in their initial recognized amounts.

The subsequent measurement of financial assets depends on their classification:

1) Financial assets measured at amortized cost

A financial asset is classified as a financial asset measured at amortized cost if it simultaneously meets the following conditions: ① The business model of managing the financial asset is aimed at collecting contract cash flows. ② The contractual terms of the financial asset provide that the cash flow generated on a particular date is only the payment of the principal amount and the interest based on the outstanding principal amount. The Group's financial assets classified in this category specifically include: monetary funds, accounts receivable, notes receivable, other receivables, debt investments, etc.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

11. 金融工具(續)

(2) 金融資產分類和計量方法(續)

- 2) 以公允價值計量且其變動計入其他綜合收益的債務工具投資

金融資產同時符合下列條件的，分類為以公允價值計量且其變動計入其他綜合收益的金融資產：①管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標。②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產採用實際利率法確認利息收入。除利息收入、減值損失及匯兌差額確認為當期損益外，其餘公允價值變動計入其他綜合收益。金融資產終止確認時，之前計入其他綜合收益的累計利得或損失應當從其他綜合收益中轉出，計入當期損益。本集團分類為該類的金融資產具體包括：應收款項融資。

III. Important Accounting Policies and Accounting Estimates (Continued)

11. Financial instruments (Continued)

(2) Financial assets division and measurement method (Continued)

- 2) Investments in debt instruments that are measured at fair value and whose changes are included in other comprehensive income

If a financial asset meets the following conditions at the same time, it is classified as a financial asset measured at fair value and its changes are included in other comprehensive income: ① The business model of managing the financial asset aims at both collecting contract cash flows and selling the financial asset. ② The contractual terms of the financial asset provide that the cash flow generated on a particular date is only the payment of the principal amount and the interest based on the outstanding principal amount. Such financial assets use the effective interest rate method to recognize interest income. Except for interest income, impairment loss and exchange difference recognized as profit or loss for the period, the remaining fair value changes are recognized as other comprehensive income. Upon termination of recognition of financial assets, the accumulated gains or losses previously included in other comprehensive income shall be transferred from other comprehensive income and included in current profit or loss. The Group's financial assets classified in this category specifically include: receivables financing.

三. 重要會計政策及會計估計(續)

III. Important Accounting Policies and Accounting Estimates (Continued)

11. 金融工具(續)

11. Financial instruments (Continued)

(2) 金融資產分類和計量方法(續)

(2) Financial assets division and measurement method (Continued)

- 3) 以公允價值計量且其變動計入其他綜合收益的權益工具投資

- 3) Investments in equity instruments measured at fair value and whose changes are included in other comprehensive income

本集團不可撤銷地選擇將部份非交易性權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產，該指定一經作出，不得撤銷。本集團僅將相關股利收入(明確作為投資成本部份收回的股利收入除外)計入當期損益，公允價值的後續變動計入其他綜合收益，不需計提減值準備。當金融資產終止確認時，之前計入其他綜合收益的累計利得或損失從其他綜合收益轉出，計入留存收益。本集團該分類的金融資產為其他權益工具投資。

The Group irrevocably elects to designate certain investments in non-trading equity instruments as financial assets measured at fair value and whose changes are included in other comprehensive income, and such designation, once made, cannot be revoked. The Group recognizes only the relevant dividend income (except the dividend income explicitly recovered as part of the cost of investment) in profit and loss for the current period, and the subsequent changes in fair value are recognized in other comprehensive income, and no impairment provision is required. When financial assets are discontinued, accumulated gains or losses previously recognized in other comprehensive income are transferred out of other comprehensive income and recognized in retained earnings. The Group's financial assets in this category are investments in other equity instruments.

- 4) 以公允價值計量且其變動計入當期損益的金融資產

- 4) Financial assets measured at fair value and whose changes are recorded in profit or loss for the period

除上述分類為以攤餘成本計量的金融資產和分類為以公允價值計量且其變動計入其他綜合收益的金融資產之外的金融資產，本集團將其分類為以公允價值計量且其變動計入當期損益的金融資產。此類金融資產按照公允價值進行初始計量，除與套期會計有關外，所有公允價值變動計入當期損益。本集團該分類的金融資產主要包括：交易性金融資產。

In addition to the above financial assets classified at amortized cost and financial assets classified at fair value and whose changes are recognized in other comprehensive income, the Group classifies them as financial assets measured at fair value and whose changes are recognized in profit or loss for the current period. Such financial assets are initially measured at fair value and all changes in fair value are recognized in profit or loss for the period, except in relation to hedge accounting. The Group's financial assets in this category mainly include: trading financial assets.

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財務報表附註(續) Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

11. 金融工具(續)

(2) 金融資產分類和計量方法(續)

- 4) 以公允價值計量且其變動計入當期損益的金融資產(續)

本集團在非同一控制下的企業合併中確認的或有對價構成金融資產的，該金融資產分類為以公允價值計量且其變動計入當期損益的金融資產。

(3) 金融負債分類、確認依據和計量方法

除了簽發的財務擔保合同、以低於市場利率貸款的貸款承諾及由於金融資產轉移不符合終止確認條件或繼續涉入被轉移金融資產所形成的金融負債以外，本集團的金融負債於初始確認時分類為：以公允價值計量且其變動計入當期損益的金融負債、以攤餘成本計量的金融負債。對於以公允價值計量且其變動計入當期損益的金融負債，相關交易費用直接計入當期損益，以攤餘成本計量的金融負債的相關交易費用計入其初始確認金額。

金融負債的後續計量取決於其分類：

- 1) 以攤餘成本計量的金融負債

以攤餘成本計量的金融負債，採用實際利率法，按照攤餘成本進行後續計量。

III. Important Accounting Policies and Accounting Estimates (Continued)

11. Financial instruments (Continued)

(2) Financial assets division and measurement method (Continued)

- 4) Financial assets measured at fair value and whose changes are recorded in profit or loss for the period (Continued)

Where the contingent consideration recognized by the Group in a business combination not under the same control constitutes a financial asset, the financial asset is classified as a financial asset measured at fair value and whose changes are recognized in profit or loss for the current period.

(3) Classification, recognition basis and measurement method of financial liabilities

With the exception of financial guarantee contracts issued, loan commitments at below-market interest rates and financial liabilities arising from non-compliance with the conditions for the termination of recognition of financial assets transferred or continued involvement in the transferred financial assets, the Group's financial liabilities are classified as: Financial liabilities that are measured at fair value and whose changes are recorded in profit or loss for the current period, and financial liabilities that are measured at amortized cost. For financial liabilities measured at fair value and whose changes are included in current profit or loss, the related transaction expenses are directly included in current profit or loss, and the related transaction expenses of financial liabilities measured at amortized cost are included in their initial recognition amount.

The subsequent measurement of financial liabilities depends on their classification:

- 1) Financial liabilities measured at amortized cost

Financial liabilities measured at amortized cost are subsequently measured at amortized cost using the effective interest method.

三. 重要會計政策及會計估計(續)

III. Important Accounting Policies and Accounting Estimates (Continued)

11. 金融工具(續)

11. Financial instruments (Continued)

(3) 金融負債分類、確認依據和計量方法(續)

(3) Classification, recognition basis and measurement method of financial liabilities (Continued)

- 2) 以公允價值計量且其變動計入當期損益的金融負債

- 2) Financial liabilities measured at fair value and whose changes are recognized in profit or loss for the period

以公允價值計量且其變動計入當期損益的金融負債(含屬於金融負債的衍生工具)，包括交易性金融負債和初始確認時指定為以公允價值計量且其變動計入當期損益的金融負債，此類金融負債按照公允價值進行後續計量，(除與套期會計有關外，)所有公允價值變動均計入當期損益。對於指定為以公允價值計量且其變動計入當期損益的金融負債，按照公允價值進行後續計量，除由本集團自身信用風險變動引起的公允價值變動計入其他綜合收益之外，其他公允價值變動計入當期損益；如果由本集團自身信用風險變動引起的公允價值變動計入其他綜合收益會造成或擴大損益中的會計錯配，本集團將所有公允價值變動(包括自身信用風險變動的影響金額)計入當期損益。

Financial liabilities (including derivatives that are financial liabilities) that are measured at fair value and whose changes are recognized in current profit or loss, including trading financial liabilities and financial liabilities that are initially recognized as being measured at fair value and whose changes are recognized in current profit or loss, such financial liabilities are subsequently measured at fair value (except in relation to hedge accounting), all changes in fair value are recognized in profit or loss for the period. For financial liabilities designated as measured at fair value and whose changes are recognized in profit or loss for the current period, subsequent measurements are made at fair value, except for changes in fair value caused by changes in the Group's own credit risk, which are recognized in other comprehensive income, other changes in fair value are recognized in profit or loss for the current period; The Group recognizes all fair value changes (including the amount affected by changes in its own credit risk) in profit or loss if the inclusion of changes in fair value caused by changes in its own credit risk in other comprehensive income would cause or widen the accounting mismatch in profit or loss for the current period.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

11. 金融工具(續)

(3) 金融負債分類、確認依據和計量方法(續)

- 2) 以公允價值計量且其變動計入當期損益的金融負債(續)

只有符合以下條件之一，本集團才將金融負債在初始計量時指定為以公允價值計量且其變動計入當期損益的金融負債：①能夠消除或顯著減少會計錯配；②風險管理或投資策略的正式書面文件已載明，該金融工具組合以公允價值為基礎進行管理、評價並向關鍵管理人員報告；③包含一項或多項嵌入衍生工具的混合工具，除非嵌入衍生工具對混合工具的現金流量沒有重大改變，或所嵌入的衍生工具明顯不應當從相關混合工具中分拆；④包含需要分拆但無法在取得時或後續的資產負債表日對其進行單獨計量的嵌入衍生工具的混合工具。

(4) 金融工具減值

本集團以預期信用損失為基礎，對以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的債權投資、合同資產、租賃應收款、貸款承諾及財務擔保合同進行減值處理並確認損失準備。

III. Important Accounting Policies and Accounting Estimates (Continued)

11. Financial instruments (Continued)

(3) Classification, recognition basis and measurement method of financial liabilities (Continued)

- 2) Financial liabilities measured at fair value and whose changes are recognized in profit or loss for the period (Continued)

The Group designates financial liabilities as financial liabilities at fair value through profit or loss at the time of initial measurement only if one of the following conditions is met: ① accounting mismatches can be eliminated or significantly reduced, ② the official written document of risk management or investment strategy has stated that the financial instrument portfolio is managed, evaluated and reported to key managers on the basis of fair value, ③ a hybrid instrument containing one or more embedded derivatives, unless the embedded derivatives do not materially alter the cash flows of the hybrid instruments or the embedded derivatives should clearly not be separated from the relevant hybrid instruments, and ④ contain embedded derivatives that are subject to spin-off but cannot be measured separately at the time of acquisition or at a subsequent balance sheet date.

(4) Impairment of financial instruments

On the basis of expected credit losses, the Group carries out impairment treatment and recognizes loss provisions for financial assets measured at amortized cost, debt investments at fair value through other comprehensive income, contractual assets, lease receivables, loan commitments and financial guarantee contracts.

三. 重要會計政策及會計估計(續)

11. 金融工具(續)

(4) 金融工具減值(續)

預期信用損失，是指以發生違約的風險為權重的金融工具信用損失的加權平均值。信用損失，是指本集團按照原實際利率折現的、根據合同應收的所有合同現金流量與預期收取的所有現金流量之間的差額，即全部現金短缺的現值。本集團考慮預期信用損失計量方法時反映如下要素：①通過評價一系列可能的結果而確定的無偏概率加權平均金額；②貨幣時間價值；③在資產負債表日無須付出不必要的額外成本或即可獲得的有關過去事項、當前狀況以及未來經濟狀況預測的合理且有依據的信息。

本集團基於單項和組合評估金融工具的預期信用損失，以組合為基礎進行評估時，本集團基於共同信用風險特徵將金融工具分為不同組別。本集團採用的共同信用風險特徵包括：金融工具類型、信用風險評級、債務人所處地理位置、債務人所處行業、逾期信息、應收款項賬齡等。

本集團採用預期信用損失模型對金融工具和合同資產的減值進行評估需要做出重大判斷和估計，需考慮所有合理且有依據的信息，包括前瞻性信息。在做出這些判斷和估計時，本集團根據歷史還款數據結合經濟政策、宏觀經濟指標、行業風險等因素推斷債務人信用風險的預期變動。不同的估計可能會影響減值準備的計提，已計提的減值準備可能並不等於未來實際的減值損失金額。

III. Important Accounting Policies and Accounting Estimates (Continued)

11. Financial instruments (Continued)

(4) Impairment of financial instruments (Continued)

Expected credit loss refers to the weighted average of credit losses of financial instruments weighted by the risk of default. Credit loss refers to the difference between all contractual cash flows receivable under contracts and all cash flows expected to be received by the Group discounted at the original effective interest rate, that's the present value of all cash shortfalls. The Group reflects the following elements when considering the measurement method of expected credit loss: ① the amount of unbiased probability-weighted average determined by evaluating a range of possible outcomes, ② the time value of money, and ③ reasonable and evidence-based information about past events, current conditions, and future economic conditions that are available at the balance sheet date at no unnecessary additional cost or at the balance sheet date.

The Group assesses the expected credit losses of financial instruments on a single and portfolio basis, and when assessed on a portfolio basis, the Group classifies financial instruments into different groups based on common credit risk characteristics. The common credit risk characteristics adopted by the Group include: type of financial instrument, credit risk rating, geographical location of the debtor, industry of the debtor, overdue information, aging of receivables, etc.

The Group's assessment of the impairment of financial instruments and contract assets using the expected credit loss model requires significant judgment and estimation, taking into account all reasonable and evidence-based information, including forward-looking information. In making these judgments and estimates, the Group inferred the expected changes in the debtor's credit risk based on historical repayment data combined with economic policies, macroeconomic indicators, industry risks and other factors. Different estimates may affect the provision for impairment, and the provision for impairment may not be equal to the actual amount of impairment losses in the future.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

11. 金融工具(續)

(4) 金融工具減值(續)

1) 應收款項和合同資產的減值測試方法

對於因銷售商品、提供勞務等日常經營活動形成的不含重大融資成分的應收賬款、應收票據、應收款項融資、合同資產等應收款項，本集團運用簡化計量方法，按照相當於整個存續期內的預期信用損失金額計量損失準備。

本集團將金額超過500萬元的應收款項確認為單項金額重大的應收款項。本集團對單項金額重大的應收款項單獨進行減值測試。

對於應收款項，除對單項金額重大且已發生信用減值的款項單項確定其信用損失外，通常按照共同信用風險特徵組合的基礎上，考慮預期信用損失計量方法應反映的要素，參考歷史信用損失經驗，編製應收賬款逾期天數/應收賬款賬齡與違約損失率對照表，以此為基礎計算預期信用損失。若某一客戶信用風險特徵與組合中其他客戶顯著不同，或該客戶信用風險特徵發生顯著變化，例如客戶發生嚴重財務困難，應收該客戶款項的預期信用損失率已顯著高於其所處於賬齡、逾期區間的預期信用損失率等，本集團對應收該客戶款項按照單項計提損失準備。

III. Important Accounting Policies and Accounting Estimates (Continued)

11. Financial instruments (Continued)

(4) Impairment of financial instruments (Continued)

1) Impairment test methods for receivables and contract assets

For accounts receivable, notes receivable, receivable financing, contract assets and other receivables without major financing components formed by daily business activities such as the sale of commodities and the provision of labor services, the Group uses simplified measurement methods to measure the loss according to the expected credit loss amount equivalent to the entire survival period.

The Group recognized the receivables with an amount of more than RMB5.00 million as a single significant amount of receivables. The Group conducts a separate impairment test for individual receivables with significant amounts.

For accounts receivable, in addition to determining the credit loss of a single item with a significant amount and credit impairment, the expected credit loss is usually calculated on the basis of the combination of common credit risk characteristics, considering the elements that should be reflected in the expected credit loss measurement method, and referring to the historical credit loss experience, to prepare a comparison table of accounts receivable overdue days/accounts receivable aging and default loss rate. If the credit risk characteristics of a customer are significantly different from those of other customers in the portfolio, or if the credit risk characteristics of the customer changes significantly, for example, if the customer has serious financial difficulties, and the expected credit loss rate of the customer's receivables is significantly higher than the expected credit loss rate of the customer's aging and overdue range, the Group will make a separate provision for losses on the accounts receivable from the customer.

三. 重要會計政策及會計估計(續)

III. Important Accounting Policies and Accounting Estimates (Continued)

11. 金融工具(續)

11. Financial instruments (Continued)

(4) 金融工具減值(續)

(4) Impairment of financial instruments (Continued)

1) 應收款項和合同資產的減值測試方法(續)

1) Impairment test methods for receivables and contract assets (Continued)

- ① 應收賬款(與合同資產)的組合類別及確定依據

- ① The combination category of accounts receivable (and contract assets) and the basis for determining it

本集團根據應收賬款(與合同資產)的賬齡、款項性質、信用風險敞口、歷史回款情況等信息為基礎，按信用風險特徵的相似性和相關性進行分組。對於應收賬款(與合同資產)，本集團判斷賬齡、是否為合併範圍內關聯方為其信用風險主要影響因素，因此，本集團以賬齡組合、合併範圍內關聯方組合(不計提壞賬)為基礎評估其預期信用損失。

The Group groups accounts receivable (and contract assets) according to the age, nature of payments, credit risk exposure, historical payment collection, etc., according to the similarity and correlation of credit risk characteristics. For accounts receivable (and contract assets), the Group's judgment of the age of accounts and whether it is a related party within the scope of consolidation is the main factors influencing its credit risk, therefore, the Group assesses its expected credit loss on the basis of the aging portfolio and the portfolio of related parties within the scope of consolidation (excluding bad debts).

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

11. 金融工具(續)

(4) 金融工具減值(續)

1) 應收款項和合同資產的減值測試方法(續)

- ① 應收賬款(與合同資產)的組合類別及確定依據(續)

應收賬款(與合同資產)-賬齡組合的賬齡與整個存續期預期信用損失率對照表：

賬齡	Age of Accounts	預期信用損失率 Expected Credit Loss Rate (%)
1年以內	Within 1 year	0.50-1.00
1-2年	1-2 years	20.00-50.00
2-3年	2-3 years	60.00-100.00
3年以上	More than 3 years	100.00

III. Important Accounting Policies and Accounting Estimates (Continued)

11. Financial instruments (Continued)

(4) Impairment of financial instruments (Continued)

1) Impairment test methods for receivables and contract assets (Continued)

- ① The combination category of accounts receivable (and contract assets) and the basis for determining it (Continued)

Accounts Receivable (and contract assets) – Aging Portfolio of aging and expected credit loss ratio over the life:

三. 重要會計政策及會計估計(續)

III. Important Accounting Policies and Accounting Estimates (Continued)

11. 金融工具(續)

11. Financial instruments (Continued)

(4) 金融工具減值(續)

(4) Impairment of financial instruments (Continued)

1) 應收款項和合同資產的減值測試方法(續)

1) Impairment test methods for receivables and contract assets (Continued)

② 應收票據的組合類別及確定依據

② The combination category of notes receivable and the basis for determining it

本集團基於應收票據的承兌人信用風險作為共同風險特徵，將其劃分為不同組合，並確定預期信用損失會計估計政策：本公司參考歷史信用損失經驗，結合當前狀況以及對未來經濟狀況的預測，通過違約風險敞口、賬齡和整個存續期預期信用損失率，計算預期信用損失。參照本集團應收賬款政策確認預期損失率計提損失準備。

The Group divides the acceptor credit risk of notes receivable into different combinations based on the common risk characteristics, and determines the accounting estimation policy for expected credit losses: The Company calculates the expected credit loss by referring to the historical credit loss experience, combining the current situation and the forecast of future economic conditions, based on the default risk exposure, aging and expected credit loss rate over the whole life. A loss provision is made for the recognition of expected loss rates against the Group's accounts receivable policy.

應收票據組合與整個存續期預期信用損失率對照表

Table of expected credit loss rates over the entire life of notes receivable portfolio:

賬齡	Age of Accounts	預期信用損失率 Expected Credit Loss Rate (%)
1年以內	Within 1 year	0.50-1.00
1-2年	1-2 years	20.00-50.00
2-3年	2-3 years	60.00-100.00
3年以上	More than 3 years	100.00

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

11. 金融工具(續)

(4) 金融工具減值(續)

- 2) 債權投資、其他債權投資、貸款承諾及財務擔保合同的減值測試方法

除上述採用簡化計量方法以外的金融資產(如債權投資、其他債權投資)、貸款承諾及財務擔保合同，本集團採用一般方法(三階段法)計提預期信用損失。在每個資產負債表日，本集團評估其信用風險自初始確認後是否已經顯著增加，如果信用風險自初始確認後未顯著增加，處於第一階段，本集團按照相當於未來12個月內預期信用損失的金額計量損失準備，並按照賬面餘額和實際利率計算利息收入；如果信用風險自初始確認後已顯著增加但尚未發生信用減值的，處於第二階段，本集團按照相當於整個存續期內預期信用損失的金額計量損失準備，並按照賬面餘額和實際利率計算利息收入；如果初始確認後發生信用減值的，處於第三階段，本集團按照相當於整個存續期內預期信用損失的金額計量損失準備，並按照攤餘成本和實際利率計算利息收入。對於資產負債表日只具有較低信用風險的金融工具，本集團假設其信用風險自初始確認後未顯著增加。

III. Important Accounting Policies and Accounting Estimates (Continued)

11. Financial instruments (Continued)

(4) Impairment of financial instruments (Continued)

- 2) *The impairment test method of creditor's rights investment, other creditor's rights investment, loan commitment and financial guarantee contract*

With the exception of financial assets (such as debt investments, other debt investments), loan commitments and financial guarantee contracts for which the simplified measurement method is adopted above, the Group adopts the general method (three-stage method) for the provision of expected credit losses. At each balance sheet date, the Group assesses whether its credit risk has increased significantly since the initial recognition, and if the credit risk has not increased significantly since the initial recognition, in the first stage, the Group measures the loss provision at an amount equivalent to the expected credit loss over the next 12 months and calculates interest income based on the carrying balance and effective interest rate; If the credit risk has increased significantly since the initial recognition but no credit impairment has occurred, in the second stage, the Group measures the loss provision at an amount equivalent to the expected credit loss over the entire duration and calculates interest income based on the carrying balance and effective interest rate; If credit impairment occurs after initial recognition, in the third stage, the Group measures the loss provision at an amount equivalent to the expected credit loss over the entire duration and calculates interest income at amortized costs and effective interest rates. For financial instruments with only low credit risk at the balance sheet date, the Group assumes that their credit risk has not increased significantly since initial recognition.

三. 重要會計政策及會計估計(續)

III. Important Accounting Policies and Accounting Estimates (Continued)

11. 金融工具(續)

11. Financial instruments (Continued)

(4) 金融工具減值(續)

(4) Impairment of financial instruments (Continued)

- 2) 債權投資、其他債權投資、貸款承諾及財務擔保合同的減值測試方法(續)

- 2) The impairment test method of creditor's rights investment, other creditor's rights investment, loan commitment and financial guarantee contract (Continued)

整個存續期預期信用損失，是指因金融工具整個預計存續期內所有可能發生的違約事件而導致的預期信用損失。未來12個月內預期信用損失，是指因資產負債表日後12個月內(若金融工具的預計存續期少於12個月，則為預計存續期)可能發生的金融工具違約事件而導致的預期信用損失，是整個存續期預期信用損失的一部份。

The whole life expected credit loss refers to the expected credit loss caused by all possible default events during the whole expected life of the financial instrument. Expected credit losses over the next 12 months are expected credit losses resulting from defaults on financial instruments that may occur within 12 months after the balance sheet date (or if the expected duration of the financial instrument is less than 12 months, it is the expected duration) and are part of the overall expected credit losses over the life of the financial instrument.

關於本集團對信用風險顯著增加判斷標準、已發生信用減值資產的定義等披露參見附註十、1。

For the Group's disclosure of the criteria for judging a significant increase in credit risk and the definition of assets that have suffered credit impairment, see Note X, 1.

(5) 金融資產轉移的確認依據和計量方法

(5) Confirmation basis and measurement method of financial asset transfer

於金融資產轉移交易，本集團已將金融資產所有權上幾乎所有的風險和報酬轉移給轉入方的，終止確認該金融資產；保留了金融資產所有權上幾乎所有的風險和報酬的，不終止確認該金融資產；既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬的，放棄了對該金融資產控制的，終止確認該金融資產並確認產生的資產和負債，未放棄對該金融資產控制的，按照其繼續涉入所轉移金融資產的程度確認有關金融資產，並相應確認有關負債。

In a financial asset transfer transaction, the Group has transferred almost all the risks and rewards in the ownership of the financial asset to the transfer-in party, and the recognition of the financial asset is terminated; If almost all risks and rewards in the ownership of the financial asset are retained, the recognition of the financial asset shall not be terminated; Where it neither transfers nor retains virtually all risks and rewards in the ownership of the financial asset, relinquishes control of the financial asset, terminates recognition of the financial asset and recognizes the resulting assets and liabilities, and does not relinquish control of the financial asset, recognizes the relevant financial asset to the extent that it continues to be involved in the transferred financial asset, and recognizes the relevant liabilities accordingly.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

11. 金融工具(續)

(5) 金融資產轉移的確認依據和計量方法(續)

金融資產整體轉移滿足終止確認條件的，將所轉移金融資產在終止確認日的賬面價值，與因轉移而收到的對價及原直接計入其他綜合收益的公允價值變動累計額中對應終止確認部份的金額(涉及轉移的金融資產的同時符合下列條件：①集團管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標；②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付)之和的差額計入當期損益。

金融資產部份轉移滿足終止確認條件的，將所轉移金融資產整體的賬面價值，在終止確認部份和未終止確認部份之間，按照各自的相對公允價值進行分攤，並將因轉移而收到的對價及應分攤至終止確認部份的原計入其他綜合收益的公允價值變動累計額中對應終止確認部份的金額(涉及轉移的金融資產同時符合下列條件：①集團管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標；②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付)之和，與分攤的前述金融資產整體賬面價值的差額計入當期損益。

III. Important Accounting Policies and Accounting Estimates (Continued)

11. Financial instruments (Continued)

(5) Confirmation basis and measurement method of financial asset transfer (Continued)

If the overall transfer of the financial asset meets the conditions for termination of recognition, the difference between the carrying value of the transferred financial asset at the date of termination of recognition and the sum of the consideration received as a result of the transfer and the amount (The financial assets involved in the transfer meet the following conditions: ① The Group's business model of managing the financial assets is aimed at both collecting contract cash flows and selling the financial assets; ② The contractual terms of the financial asset provide that the cash flow generated on a particular date is only the payment of the principal amount and the interest based on the outstanding principal amount) corresponding to the termination of recognition in the accrued amount of the fair value change originally directly included in other comprehensive income is recognized in the current profit or loss.

If the partial transfer of financial assets meets the conditions for termination of recognition, the overall book value of the transferred financial assets shall be apportioned between the terminated part and the unexpired part according to their relative fair value. The sum of the consideration received as a result of the transfer and the amount (The financial assets involved in the transfer meet the following conditions: ① The Group's business model of managing the financial assets is aimed at both collecting contract cash flows and selling the financial assets; ② The contractual terms of the financial asset provide that the cash flow generated on a particular date is only the payment of the principal amount and the interest based on the outstanding principal amount) corresponding to the portion of the termination of recognition in the accrued amount of the change in fair value that should be apportioned to the portion of the termination of recognition originally included in other comprehensive income shall be included in the current profit or loss, and the difference between the apportioned overall carrying value of the aforementioned financial assets shall be recognized.

三. 重要會計政策及會計估計(續)

III. Important Accounting Policies and Accounting Estimates (Continued)

11. 金融工具(續)

11. Financial instruments (Continued)

(5) 金融資產轉移的確認依據和計量方法(續)

通過對所轉移金融資產提供財務擔保方式繼續涉入的，按照金融資產的賬面價值和財務擔保金額兩者之中的較低者，確認繼續涉入形成的資產。財務擔保金額，是指所收到的對價中，將被要求償還的最高金額。

(5) Confirmation basis and measurement method of financial asset transfer (Continued)

If the transferred financial assets continue to be involved by providing financial guarantees, the assets that continue to be involved in the formed assets shall be confirmed according to the lower of the book value of the financial assets and the amount of financial guarantee. The amount of financial guarantee refers to the maximum amount of consideration received that will be required to be repaid.

(6) 金融負債與權益工具的區分及相關處理方法

本集團按照以下原則區分金融負債與權益工具：①如果本集團不能無條件地避免以交付現金或其他金融資產來履行一項合同義務，則該合同義務符合金融負債的定義。有些金融工具雖然沒有明確地包含交付現金或其他金融資產義務的條款和條件，但有可能通過其他條款和條件間接地形成合同義務。②如果一項金融工具須用或可用本集團自身權益工具進行結算，需要考慮用於結算該工具的本集團自身權益工具，是作為現金或其他金融資產的替代品，還是為了使該工具持有方享有在發行方扣除所有負債後的資產中的剩餘權益。如果是前者，該工具是發行方的金融負債；如果是後者，該工具是發行方的權益工具。在某些情況下，一項金融工具合同規定本集團須用或可用自身權益工具結算該金融工具，其中合同權利或合同義務的金額等於可獲取或需交付的自身權益工具的數量乘以其結算時的公允價值，則無論該合同權利或義務的金額是固定的，還是完全或部分地基於除本集團自身權益工具的市場價格以外的變量(例如利率、某種商品的價格或某項金融工具的價格)的變動而變動，該合同分類為金融負債。

(6) The distinction between financial liabilities and equity instruments and related treatment methods

The Group distinguishes between financial liabilities and equity instruments on the basis of the following principles: ① If the Group cannot unconditionally avoid the delivery of cash or other financial assets to fulfill a contractual obligation, the contractual obligation meets the definition of a financial liability. Some financial instruments, while not explicitly containing terms and conditions for the obligation to deliver cash or other financial assets, may indirectly create contractual obligations through other terms and conditions. ② If a financial instrument is to be settled or can be settled with the Group's own equity instrument, it is necessary to consider whether the Group's own equity instrument used to settle the instrument is to be used as a substitute for cash or other financial assets, or to enable the holder of the instrument to enjoy the remaining interest in the issuer's assets after deducting all liabilities. If the former, the instrument is a financial liability of the issuer; If the latter, the instrument is an equity instrument of the issuer. In some cases, a contract for a financial instrument provides that the Group is required to settle or may use its own equity instruments to settle such financial instruments, where the amount of the contractual rights or contractual obligations is equal to the number of its own equity instruments available or to be delivered multiplied by its fair value at settlement. The contract is classified as a financial liability whether the amount of the contractual right or obligation is fixed or is based in whole or in part on changes in variables (such as interest rates, the price of a commodity or the price of a financial instrument) other than the market price of the Group's own equity instruments.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

11. 金融工具(續)

(6) 金融負債與權益工具的區分及相關處理方法(續)

本集團在合併報表中對金融工具(或其組成部份)進行分類時，考慮了集團成員和金融工具持有方之間達成的所有條款和條件。如果集團作為一個整體由於該工具而承擔了交付現金、其他金融資產或者以其他導致該工具成為金融負債的方式進行結算的義務，則該工具應當分類為金融負債。

本集團根據所發行的優先股、永續債的合同條款及其所反映的經濟實質，結合金融資產、金融負債和權益工具的定義，在初始確認時將這些金融工具或其組成部份分類為金融資產、金融負債或權益工具。

金融工具或其組成部份屬於金融負債的，相關利息、股利(或股息)、利得或損失，以及贖回或再融資產生的利得或損失等，本集團計入當期損益。

金融工具或其組成部份屬於權益工具的，其發行(含再融資)、回購、出售或註銷時，本集團作為權益的變動處理，不確認權益工具的公允價值變動。

III. Important Accounting Policies and Accounting Estimates (Continued)

11. Financial instruments (Continued)

(6) *The distinction between financial liabilities and equity instruments and related treatment methods (Continued)*

In classifying financial instruments (or their components) in the consolidated statements, the Group takes into account all terms and conditions agreed between Group members and holders of financial instruments. If the Group as a whole has an obligation to deliver cash, other financial assets or otherwise settle the instrument in a manner that results in the instrument becoming a financial liability, the instrument shall be classified as a financial liability.

The Group classifies these financial instruments or their components as financial assets, financial liabilities or equity instruments at initial recognition based on the contractual terms of the issued preferred shares and perpetual bonds and the economic substance reflected therein, combined with the definitions of financial assets, financial liabilities and equity instruments.

Where financial instruments or their components are financial liabilities, related interest, dividends (or dividends), gains or losses, as well as gains or losses arising from redemptions or refinancing, are recognised by the Group in profit or loss for the period.

When financial instruments or their components are equity instruments, the Group treats them as changes in equity when they are issued (including refinancing), repurchased, sold or cancelled, and does not recognize changes in the fair value of equity instruments.

三. 重要會計政策及會計估計(續)

III. Important Accounting Policies and Accounting Estimates (Continued)

11. 金融工具(續)

11. Financial instruments (Continued)

(7) 衍生金融工具

(7) Derivative financial instrument

本集團使用衍生金融工具，例如以外匯遠期合同、商品遠期合同和利率互換，分別對匯率風險、商品價格風險和利率風險進行套期。衍生金融工具初始以衍生交易合同簽訂當日的公允價值進行計量，並以其公允價值進行後續計量。公允價值為正數的衍生金融工具確認為一項資產，公允價值為負數的確認為一項負債。

The Group uses derivative financial instruments such as foreign exchange forward contracts, commodity forward contracts and interest rate swaps to hedge exchange rate risk, commodity price risk and interest rate risk respectively. Derivative financial instruments are initially measured at their fair value on the date the derivative transaction contract is signed, and are subsequently measured at their fair value. A derivative instrument with a positive fair value is recognized as an asset and a negative fair value is recognized as a liability.

除與套期會計有關外，衍生工具公允價值變動產生的利得或損失直接計入當期損益。

Except in connection with hedge accounting, gains or losses arising from changes in the fair value of derivatives are recognized directly in profit or loss for the period.

(8) 金融資產和金融負債的抵銷

(8) Offset of financial assets and financial liabilities

本集團的金融資產和金融負債在資產負債表內分別列示，不相互抵銷。但同時滿足下列條件時，以相互抵銷後的淨額在資產負債表內列示：①本集團具有抵銷已確認金額的法定權利，且該種法定權利是當前可執行的；②本集團計劃以淨額結算，或同時變現該金融資產和清償該金融負債。

The Group's financial assets and financial liabilities are shown separately in the balance sheet and are not offset against each other. However, if the following conditions are met at the same time, the net amount after mutual offset is shown in the balance sheet: ① The Group has a legal right to offset the recognized amount, and such legal right is currently enforceable; ② The Group plans to settle on a net basis or at the same time realize the financial asset and settle the financial liability.

12. 存貨

12. Inventories

本集團存貨主要包括原材料、低值易耗品、在產品和庫存商品、發出商品等。

The inventories of the Group mainly include raw materials, low value consumables, products in process, commodities in stock, and goods shipped in transit.

存貨按照成本進行初始計量。存貨成本包括採購成本、加工成本和其他成本。存貨實行永續盤存制，領用或發出存貨，採用加權平均法確定其實際成本。低值易耗品採用一次轉銷法進行攤銷。

Inventory is initially measured at cost. Inventory costs include purchasing costs, processing costs and other costs. Inventories are kept on a perpetual basis, taken or issued, and their actual cost is determined using the weighted average method. Low-value consumables are amortized using the one-time resale method.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

12. 存貨(續)

資產負債表日，存貨按照成本與可變現淨值孰低原則計價。存貨成本高於其可變現淨值的，計提存貨跌價準備，計入當期損益。可變現淨值，是指在日常活動中，存貨的估計售價減去至完工時估計將要發生的成本、估計的銷售費用以及相關稅費後的金額。對於存貨因遭受毀損、全部或部份陳舊過時或銷售價格低於成本等原因，預計其成本不可收回的部份，提取存貨跌價準備。

本集團庫存商品及大宗原材料按單個存貨項目計提存貨跌價準備，在確定其可變現淨值時，庫存商品、發出商品、在產品和用於出售的材料等直接用於出售的商品存貨，按該存貨的估計售價減去估計的銷售費用和相關稅費後的金額確定；用於生產而持有的材料存貨，按所生產的產成品的估計售價減去至完工時估計將要發生的成本、估計的銷售費用和相關稅費後的金額確定。

13. 合同資產與合同負債

(1) 合同資產

合同資產，是指本集團已向客戶轉讓商品而有權收取對價的權利，且該權利取決於時間流逝之外的其他因素。如本集團向客戶銷售兩項可明確區分的商品，因已交付其中一項商品而有權收取款項，但收取該款項還取決於交付另一項商品的，本集團將該收款權利作為合同資產。

合同資產的預期信用損失的確定方法及會計處理方法詳見上述附註三、11金融工具相關內容。

III. Important Accounting Policies and Accounting Estimates (Continued)

12. Inventories (Continued)

At the balance sheet date, inventories are priced at the lower of cost or net realizable value. If the cost of the inventory is higher than its net realizable value, a provision is made for the decline in the price of the inventory and it is included in the current profit or loss. Net realizable value is the amount of the estimated selling price of inventory in daily activities less the estimated costs to be incurred at completion, estimated selling expenses and related taxes. A reserve for inventory declines is made for those parts of the inventory whose cost is not expected to be recovered due to damage, total or partial obsolescence, or sales prices below cost.

The Group's inventory commodities and bulk raw materials are provided for inventory decline according to a single inventory item. In determining its net realizable value, the inventory of commodities directly for sale, such as goods in stock, goods issued, products in process and materials used for sale, shall be determined by the estimated selling price of the inventory less the estimated selling expenses and relevant taxes; Inventories of materials held for production purposes are determined by the estimated selling price of the finished goods produced, less the estimated costs to be incurred up to completion, estimated selling expenses and applicable taxes.

13. Contract assets and contract liabilities

(1) Contract assets

Contract assets refer to the rights to receive consideration for the transfer of goods by the Group to its customers, and that right depends on factors other than the passage of time. If the Group sells two commodities that can be clearly distinguished to its customers, under which condition the Group has the right to collect money because one of the goods has been delivered, while the collection of money also depends on the delivery of the other commodity, the Group regards this right to collect money as the contractual assets.

The determination method and accounting treatment method of expected credit losses of contract assets are detailed in Notes III.11 Financial Instruments above.

三. 重要會計政策及會計估計(續)

13. 合同資產與合同負債(續)

(2) 合同負債

合同負債反映本集團已收或應收客戶對價而應向客戶轉讓商品的義務。本集團在向客戶轉讓商品之前，客戶已經支付了合同對價或本集團已經取得了無條件收取合同對價權利的，在客戶實際支付款項與到期應支付款項孰早時點，按照已收或應收的金額確認合同負債。

14. 與合同成本有關的資產

(1) 與合同成本有關的資產金額的確定方法

本集團與合同成本有關的資產包括合同履約成本和合同取得成本。根據其流動性，合同履約成本分別列報在存貨和其他非流動資產中，合同取得成本分別列報在其他流動資產和其他非流動資產中。

合同履約成本，即本集團為履行合同發生的成本，不屬於存貨、固定資產或無形資產等相關會計準則規範範圍且同時滿足下列條件的，作為合同履約成本確認為一項資產：該成本與一份當前或預期取得的合同直接相關，包括直接人工、直接材料、製造費用(或類似費用)、明確由客戶承擔的成本以及僅因該合同而發生的其他成本；該成本增加了本集團未來用於履行履約義務的資源；該成本預期能夠收回。

III. Important Accounting Policies and Accounting Estimates (Continued)

13. Contract assets and contract liabilities (Continued)

(2) Contract liabilities

Contractual liabilities reflect the Group's obligation to transfer goods to customers for consideration received or receivable from customers. Where the customer has paid the contractual consideration before the Group transfers the goods to the customer or the Group has obtained the right to receive the contractual consideration unconditionally, the contract liability shall be recognized according to the amount received or receivable at the earlier of the actual payment made by the customer and the amount due and payable.

14. Assets related to contract costs

(1) Method for determining the amount of assets related to contract costs

The Group's assets related to contract costs include contract performance costs and contract acquisition costs. Based on their liquidity, contract performance costs are reported separately in inventory and other non-current assets, and contract acquisition costs are reported separately in other current assets and other non-current assets.

Contract performance cost, that is, the cost incurred by the Group to perform the contract, is recognized as an asset if it does not fall within the scope of relevant accounting standards such as inventory, fixed assets or intangible assets and meets the following conditions: The costs are directly related to a current or anticipated contract, including direct labor, direct materials, manufacturing expenses (or similar expenses), costs expressly borne by the customer, and other costs incurred solely as a result of the contract; This cost increases the Group's future resources to meet its performance obligations; This cost is expected to be recovered.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

14. 與合同成本有關的資產(續)

(1) 與合同成本有關的資產金額的確定方法(續)

合同取得成本，即本集團為取得合同發生的增量成本預期能夠收回的，作為合同取得成本確認為一項資產。如果該資產攤銷期限不超過一年的，本集團選擇在發生時計入當期損益的簡化處理。增量成本，是指本集團不取得合同就不會發生的成本(如銷售佣金等)。本集團為取得合同發生的、除預期能夠收回的增量成本之外的其他支出(如無論是否取得合同均會發生的差旅費等)在發生時計入當期損益，但是明確由客戶承擔的除外。

(2) 與合同成本有關的資產的攤銷

本集團與合同成本有關的資產採用與該資產相關的商品收入確認相同的基礎進行攤銷，計入當期損益。

(3) 與合同成本有關的資產的減值

本集團與合同成本有關的資產，其賬面價值高於下列兩項差額的，本集團將超出部份計提減值準備，並確認為資產減值損失：①企業因轉讓與該資產相關的商品預期能夠取得的剩餘對價；②為轉讓該相關商品估計將要發生的成本。

III. Important Accounting Policies and Accounting Estimates (Continued)

14. Assets related to contract costs (Continued)

(1) Method for determining the amount of assets related to contract costs (Continued)

Contract acquisition costs, which are the incremental costs incurred by the Group to acquire contracts that are expected to be recovered, are recognized as contract acquisition costs as an asset. If the amortization period of the asset does not exceed one year, the Group chooses to recognize the simplified treatment of the current period profit or loss when it occurs. Incremental costs refer to costs (such as sales commissions, etc.) that would not have been incurred if the Group had not obtained the contract. Other expenses incurred by the Group in obtaining contracts other than incremental costs expected to be recovered (such as travel expenses, etc., which would have been incurred whether or not the contracts were awarded) are recognized in current profit or loss when incurred, except those expressly incurred by the customer.

(2) Amortization of assets related to contract costs

The Group's assets related to contract costs shall be amortized on the basis same as the basis of revenue recognition of the goods related to the assets, and shall be recognized in current period profits or losses.

(3) Impairment of assets related to contract costs

If the carrying value of the Group's assets related to the contract cost is higher than the following two differences, the Group will exceed part of the impairment provision and recognize the asset impairment loss: ① The remaining consideration that the enterprise is expected to obtain due to the transfer of the commodities related to the asset; ② Estimate the costs to be incurred for the transfer of the relevant goods.

三. 重要會計政策及會計估計(續)

15. 長期股權投資

本集團長期股權投資主要是對子公司的投資、對聯營企業的投資和對合營企業的權益性投資。

(1) 重大影響、共同控制的判斷

本集團對被投資單位具有重大影響的權益性投資，即對聯營企業投資。重大影響，是指本集團對被投資方的財務和經營政策有參與決策的權力，但並不能夠控制或者與其他方一起共同控制這些政策的制定。本公司直接或通過子公司間接擁有被投資單位20%以上但低於50%的表決權時，通常認為對被投資單位具有重大影響，除非有明確的證據表明本集團不能參與被投資單位的生產經營決策或形成對被投資單位的控制。

本集團與其他合營方一同對被投資單位實施共同控制且對被投資單位淨資產享有權利的權益性投資，即對合營企業投資。共同控制，是指按照相關約定對某項安排所共有的控制，並且該安排的相關活動必須經過分享控制權的參與方一致同意後才能決策。本集團對共同控制的判斷依據是所有參與方或參與方組合集體控制該安排，並且該安排相關活動的決策必須經過這些集體控制該安排的參與方一致同意。

III. Important Accounting Policies and Accounting Estimates (Continued)

15. Long-term equity investments

The Group's long-term equity investments are mainly investments in subsidiaries, investments in associates and equity investments in joint ventures.

(1) Judgment of significant influence and common control

Equity investments in which the Group has a significant impact on the investee are investments in associates. Significant influence means that the Group has the right to participate in decision-making on the financial and operational policies of the investee, but does not control or jointly control with other parties the formulation of such policies. When the Company directly or indirectly owns more than 20% but less than 50% of the voting rights of the investee, it is generally considered to have a significant impact on the investee, unless there is clear evidence that the Group cannot participate in the production and operation decisions of the investee or form control over the investee.

An equity investment in which the Group, together with other partners, exercises joint control over the investee and has rights over the net assets of the investee is an investment in a joint venture. Joint control refers to the common control of an arrangement in accordance with the relevant agreement, and the relevant activities of the arrangement must be agreed upon by the participants who share control. The Group judges joint control on the basis that all participants or combinations of participants collectively control the arrangement and that decisions relating to the activities of the arrangement must be made with the unanimous consent of those participants who collectively control the arrangement.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

15. 長期股權投資(續)

(2) 會計處理方法

本集團按照初始投資成本對取得的長期股權投資進行初始計量。

通過同一控制下的企業合併取得的長期股權投資，以合併日取得被合併方在最終控制方合併報表中淨資產的賬面價值的份額作為長期股權投資的初始投資成本。被合併方在合併日的淨資產賬面價值為負數的，長期股權投資成本按零確定。

通過非同一控制下的企業合併取得的長期股權投資，以合併成本作為初始投資成本；通過多次交易分步實現非同一控制下企業合併，不屬於一攬子交易的，以原持有的股權投資賬面價值加上新增投資成本之和，作為改按成本法核算的初始投資成本。

除企業合併形成的長期股權投資外，以支付現金取得的長期股權投資，按照實際支付的購買價款及與取得長期股權投資直接相關的費用、稅金及其他必要支出作為初始作為投資成本；以發行權益性證券取得的長期股權投資，按照發行權益性證券的公允價值作為投資成本。

本集團對子公司投資在個別財務報表中採用成本法核算。採用成本法時，長期股權投資按初始投資成本計價。在追加投資時，按照追加投資支付成本的公允價值及發生的相關交易費用增加長期股權投資成本的賬面價值。被投資單位宣告分派的現金股利或利潤，按照應享有的金額確認為當期投資收益。

III. Important Accounting Policies and Accounting Estimates (Continued)

15. Long-term equity investments (Continued)

(2) Accounting treatment methods

The Group initially measures long-term equity investments acquired at the initial investment cost.

For a long-term equity investment obtained through a business combination under the same control, the initial investment cost of the long-term equity investment shall be the share of the book value of the net assets of the merged party acquired in the consolidated statements of the ultimate controlling party on the merger date. If the book value of the merged party's net assets on the merger date is negative, the cost of long-term equity investment is determined at zero.

Long-term equity investments obtained through business combinations not under the same control, with the cost of the merger as the initial investment cost; If a business combination under different control is realized step by step through multiple transactions and does not belong to a package transaction, the sum of the book value of the original equity investment plus the cost of the new investment is taken as the initial investment cost calculated according to the cost method.

In addition to the long-term equity investment formed by the enterprise merger, the long-term equity investment obtained by paying cash shall be regarded as the initial investment cost according to the actual purchase price paid and the expenses, taxes and other necessary expenses directly related to the acquisition of long-term equity investment; For long-term equity investments obtained from the issuance of equity securities, the fair value of the issuance of equity securities shall be taken as the investment cost.

The Group's investments in subsidiaries are accounted for using the cost method in individual financial statements. When using the cost method, long-term equity investments are priced at the cost of the initial investment. When making additional investments, the book value of long-term equity investment costs shall be increased based on the fair value of the additional investment payment costs and the related transaction expenses incurred. The cash dividends or profits declared and distributed by the investee shall be recognized as current investment income according to the amount to be enjoyed.

三. 重要會計政策及會計估計(續)

15. 長期股權投資(續)

(2) 會計處理方法(續)

本集團對合營企業及聯營企業投資採用權益法核算。採用權益法時，長期股權投資初始投資成本大於投資時應享有被投資單位可辨認淨資產公允價值的份額的，不調整長期股權投資賬面價值；長期股權投資初始投資成本小於投資時應享有被投資單位可辨認淨資產公允價值的份額的，差額調增長期股權投資的賬面價值，同時計入取得投資當期損益。

後續計量採用權益法核算的長期股權投資，在持有投資期間，隨著被投資單位所有者權益的變動相應調整增加或減少長期股權投資的賬面價值。其中在確認應享有被投資單位淨損益的份額時，以取得投資時被投資單位各項可辨認資產等的公允價值為基礎，按照本集團的會計政策及會計期間，並抵銷與聯營企業及合營企業之間發生的不構成業務的交易產生的未實現內部交易損益按照應享有比例計算歸屬於投資企業的部份內部交易損失屬於資產減值損失的，全額確認，對被投資單位的淨利潤進行調整後確認。本集團確認被投資單位發生的淨虧損，以長期股權投資的賬面價值以及其他實質上構成對被投資單位淨投資的長期權益減記至零為限，本集團負有承擔額外損失義務的除外。

處置長期股權投資，其賬面價值與實際取得價款的差額，計入當期投資收益。

III. Important Accounting Policies and Accounting Estimates (Continued)

15. Long-term equity investments (Continued)

(2) Accounting treatment methods (Continued)

The Group adopts the equity method to account for investments in joint ventures and associated enterprises. When using the equity method, if the initial investment cost of a long-term equity investment exceeds the share of the fair value of the identifiable net assets of the invested entity that should be enjoyed at the time of investment, the book value of the long-term equity investment shall not be adjusted; If the initial investment cost of a long-term equity investment is less than the share of the fair value of the identifiable net assets of the invested entity that should be enjoyed at the time of investment, the difference increase the book value of the long-term equity investment and included in the current profit and loss of the investment.

The subsequent measurement of long-term equity investments accounted for by the equity method increases or decreases the carrying amount of long-term equity investments during the holding period with the changes in the owner's equity of the investee units. Among them, when recognizing the share of the investee's net profit or loss, based on the fair value of the investee's identifiable assets at the time of investment, in accordance with the Group's accounting policies and accounting periods, and offsetting the unrealized internal transaction gains and losses arising from transactions that do not constitute business with associates and joint ventures, the part of the internal trading losses attributable to the investment enterprise shall be recognized in full and the net profit of the investee shall be adjusted and recognized. The Group recognizes that the net loss incurred by the investee is limited to the carrying amount of the long-term equity investment and other long-term equity that substantially constitutes a net investment in the investee to be written down to zero, unless the Group has the obligation to bear additional losses.

If a long-term equity investment is disposed of, the difference between the book value and the actual purchase price shall be included in the current investment income.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

15. 長期股權投資(續)

(2) 會計處理方法(續)

採用權益法核算的長期股權投資，原權益法核算的相關其他綜合收益應當在終止採用權益法核算時採用與被投資單位直接處置相關資產或負債相同的基礎進行會計處理，因被投資單位除淨損益、其他綜合收益和利潤分配以外的其他所有者權益變動而確認的所有者權益，應當在終止採用權益法核算時全部轉入當期投資收益。

因處置部份股權投資等原因喪失了對被投資單位的共同控制或重大影響的，處置後的剩餘股權適用《企業會計準則第22號—金融工具確認和計量(財會[2017]7號)》核算的，剩餘股權在喪失共同控制或重大影響之日的公允價值與賬面價值之間的差額計入當期損益。

因處置部份長期股權投資喪失了對被投資單位控制的，處置後的剩餘股權能夠對被投資單位實施共同控制或施加重大影響的，改按權益法核算，處置股權賬面價值和處置對價的差額計入投資收益，並對該剩餘股權視同自取得時即採用權益法核算進行調整；處置後的剩餘股權不能對被投資單位實施共同控制或施加重大影響的，適用《企業會計準則第22號—金融工具確認和計量(財會[2017]7號)》進行會計處理，處置股權賬面價值和處置對價的差額計入投資收益，剩餘股權在喪失控制之日的公允價值與賬面價值間的差額計入當期損益。

III. Important Accounting Policies and Accounting Estimates (Continued)

15. Long-term equity investments (Continued)

(2) Accounting treatment methods (Continued)

For long-term equity investments accounted for using the equity method, the relevant other comprehensive income accounted for using the original equity method should be accounted for on the same basis as the direct disposal of relevant assets or liabilities by the invested entity when the equity method is terminated. The owner's equity recognized due to changes in owner's equity of the invested entity other than net profit and loss, other comprehensive income, and profit distribution should be fully transferred to the current investment income when the equity method is terminated.

If, due to the disposal of part of the equity investment and other reasons, the common control or significant influence of the invested unit is lost, the remaining equity after disposal shall be accounted for in accordance with Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments (Finance and Accounting [2017] No. 7). The difference between the fair value and the carrying value of the remaining equity at the date of loss of common control or material impact is included in current profit or loss.

If the disposal of part of the long-term equity investment has lost control of the investee, and the remaining equity after disposal can exercise common control or exert significant influence on the investee, it shall be calculated according to the equity method, and the difference between the book value of the disposal equity and the disposal consideration shall be included in the investment income, and the remaining equity shall be adjusted by the equity method when it is deemed to be self-acquired. If the remaining equity after disposal cannot jointly control or exert significant influence on the investee, accounting treatment shall be applied to Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments (Finance and Accounting [2017] No. 7), and the difference between the book value of the disposed equity and the consideration for disposal shall be included in the investment income. The difference between the fair value and the carrying value of the remaining equity at the date of loss of control is included in current profit or loss.

三. 重要會計政策及會計估計(續)

15. 長期股權投資(續)

(2) 會計處理方法(續)

本集團對於分步處置股權至喪失控股權的各項交易不屬於一攬子交易的，對每一項交易分別進行會計處理。屬於「一攬子交易」的，將各項交易作為一項處置子公司並喪失控制權的交易進行會計處理，但是，在喪失控制權之前每一次交易處置價款與所處置的股權對應的長期股權投資賬面價值之間的差額，確認為其他綜合收益，到喪失控制權時再一併轉入喪失控制權的當期損益。

16. 投資性房地產

本集團投資性房地產是指為賺取租金或資本增值，或兩者兼有而持有的房地產，包括已出租的土地使用權和已出租的房屋建築物。採用成本模式計量。

本集團投資性房地產採用平均年限法計提折舊或攤銷。各類投資性房地產的預計使用壽命、淨殘值率及年折舊(攤銷)率如下：

III. Important Accounting Policies and Accounting Estimates (Continued)

15. Long-term equity investments (Continued)

(2) Accounting treatment methods (Continued)

If the Group's transactions from step-by-step disposal of equity to loss of control do not belong to a package deal, each transaction will be accounted for separately. For "package transactions", each transaction is treated as a disposal of a subsidiary and loss of control transaction for accounting purposes. However, before the loss of control, the difference between the disposal price of each transaction and the book value of the long-term equity investment corresponding to the disposed equity is recognized as other comprehensive income, and when the loss of control occurs, it is further transferred to the current period's profit and loss.

16. Investment properties

The Group's investment real estate refers to real estate held for the purpose of earning rent or capital appreciation, or both, including leased land use rights and leased buildings. Adopt cost model measurement.

The Group's investment properties are depreciated or amortized using the average life method. The estimated useful life, net salvage value rates and annual depreciation (amortization) rates of all types of investment real estate are as follows:

類別	Category	折舊年限 (年) Depreciation Period (year)	預計殘值率 Expected Residual Rate (%)	年折舊率 Annual Depreciation Rate (%)
土地使用權	Land use right	40-50	0	2.00-2.50
房屋建築物	Premises and buildings	20	5	4.75

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

17. 固定資產

本集團固定資產是指為生產商品、提供勞務、出租或經營管理而持有，使用期限超過一年的有形資產。

同時與該固定資產有關的經濟利益很可能流入本集團，且其成本能夠可靠計量時予以確認。本集團固定資產包括：房屋建築物、機器設備、運輸設備、電子設備及其他。

除已提足折舊仍繼續使用的固定資產，本集團對所有固定資產計提折舊。計提折舊時採用年限平均法。本集團固定資產的分類預計淨殘值率5%、折舊年限及年折舊率如下：

類別	Category	折舊年限 (年) Period of Depreciation (Year)	年折舊率 Annual Rate of Depreciation (%)
房屋建築物	Premises and buildings	20	4.75
機器設備	Machinery equipment	10	9.50
運輸設備	Transportation equipment	5	19.00
電子設備及其他	Electronic equipment and others	5	19.00

本集團於每年年度終了，對固定資產的預計使用壽命、預計淨殘值和折舊方法進行覆核並作適當調整，如發生改變，則作為會計估計變更處理。

18. 在建工程

在建工程成本按實際工程支出確定，包括在建期間發生的各項必要工程支出、工程達到預定可使用狀態前的應予資本化的借款費用以及其他相關費用等。

III. Important Accounting Policies and Accounting Estimates (Continued)

17. Fixed assets

The fixed assets of the Group refer to tangible assets held for the production of goods, provision of services, rental or operation and management with a term of more than one year.

At the same time, the economic benefits associated with the fixed asset are likely to flow to the Group and are recognized when their costs can be measured reliably. The fixed assets of the Group include: buildings, machinery and equipment, transport equipment, electronic equipment and others.

The Group depreciates all fixed assets except those that have been fully depreciated and are still in use. The average years method is adopted in the calculation of depreciation. The Group's fixed assets are classified by estimated net salvage value rate of 5%, depreciation life and annual depreciation rate as follows:

折舊年限 (年) Period of Depreciation (Year)	年折舊率 Annual Rate of Depreciation (%)
20	4.75
10	9.50
5	19.00
5	19.00

At the end of each year, the Group reviews and makes appropriate adjustments to the estimated useful life, estimated net salvage value and depreciation method of fixed assets, and if any changes are treated as changes in accounting estimates.

18. Projects under construction

The cost of construction in progress is determined based on actual project expenses, including necessary project expenses incurred during the construction period, borrowing costs that should be capitalized before the project reaches its intended usable state, and other related expenses.

三. 重要會計政策及會計估計(續)

18. 在建工程(續)

在建工程在達到預定可使用狀態之日起，根據工程預算、造價或工程實際成本等，按估計的價值結轉固定資產，次月起開始計提折舊。待辦理了竣工決算手續後再對固定資產原值差異進行調整。

在建工程在達到預定可使用狀態時轉入固定資產，標準如下：

III. Important Accounting Policies and Accounting Estimates (Continued)

18. Projects under construction (Continued)

The construction under construction shall be carried forward to the fixed assets at the estimated value according to the project budget, construction cost or actual cost of the project from the date when it reaches the intended serviceable state, and depreciation shall be calculated starting from the following month. The difference in the original value of fixed assets shall be adjusted after the completion of the final accounting procedures.

The construction under construction shall be transferred to fixed assets when it reaches the predetermined usable state, and the criteria are as follows:

項目	Items	結轉固定資產的標準	Criteria for Carrying Forward Fixed Assets
房屋及建築物	Houses and buildings	主體建設工程及配套工程已實質完工；建造工程在達到預定設計要求，經各相關部門完成驗收。	The main construction works and supporting works have been substantially completed; The construction project meets the predetermined design requirements and is completed by the relevant departments.
機器設備	Machinery and equipment	相關設備及其他配套設施已安裝完畢；設備經過調試可在一段時間內保持正常穩定運行；生產設備能夠在一段時間內穩定的產出合格產品；設備經過資產管理人員和使用人員驗收。	Related equipment and other supporting facilities have been installed; The equipment can maintain normal and stable operation for a period of time after debugging; Production equipment can produce qualified products in a stable period of time; The equipment has been accepted by asset managers and users.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

19. 借款費用

本集團將發生的可直接歸屬於符合資本化條件的資產的構建或者生產的借款費用予以資本化，計入相關資產成本，其他借款費用計入當期損益。本集團確定的符合資本化條件的資產包括需要經過1年以上的購建或者生產活動才能達到預定可使用或者可銷售狀態的固定資產、投資性房地產和存貨等的借款費用。在資產支出已經發生、借款費用已經發生、為使資產達到預定可使用或可銷售狀態所必要的購建或生產活動已經開始時，開始資本化；當購建或生產符合資本化條件的資產達到預定可使用或可銷售狀態時，停止資本化。其後發生的借款費用計入當期損益。

如果符合資本化條件的資產在購建或者生產過程中發生非正常中斷，且中斷時間連續超過3個月，暫停借款費用的資本化，直至資產的購建或生產活動重新開始。

在資本化期間內的每一會計期間，本集團按照以下方法確認借款費用的資本化金額：借入專門借款的，按照當期實際發生的利息費用，扣除尚未動用的借款資金存入銀行取得的利息收入或進行暫時性投資取得的投資收益後的金額確定；佔用一般借款的，根據累計資產支出超過專門借款部份的資產支出加權平均數乘以所佔用一般借款的資本化率確定，其中資本化率根據一般借款加權平均利率計算確定。

III. Important Accounting Policies and Accounting Estimates (Continued)

19. Borrowing costs

The Group capitalizes the borrowing costs incurred that can be directly attributable to the construction or production of assets eligible for capitalization and includes them in the relevant asset costs, while other borrowing costs are included in current profit or loss. Assets eligible for capitalization identified by the Group include borrowing costs for fixed assets, investment real estate and inventories that require more than one year of purchase, construction or production activities to reach the intended usable or saleable state. Capitalization occurs when the asset expenditure has been incurred, the borrowing costs have been incurred, and the purchase, construction, or production activities necessary to bring the asset to its intended usable or saleable state have begun; When the purchase, construction or production of assets eligible for capitalization reaches a predetermined useable or saleable state, capitalization is discontinued. Subsequent borrowing costs are included in current profit or loss.

If the assets eligible for capitalization are abnormally interrupted in the process of purchase or construction or production, and the interruption time exceeds 3 consecutive months, the capitalization of borrowing costs is suspended until the purchase or construction of the assets or production activities are restarted.

In each accounting period during the capitalization period, the Group recognizes the capitalized amount of borrowing expenses in accordance with the following methods: In the case of borrowing special loans, the amount is determined according to the interest expense actually incurred in the current period, after deducting the interest income obtained from the deposit of the borrowed funds which have not yet been used in the bank or the investment income obtained from the temporary investment; Where the general loan is occupied, it shall be determined by multiplying the weighted average of the accumulated asset expenditure exceeding the special loan by the capitalization rate of the general loan occupied, wherein the capitalization rate shall be determined by calculating the weighted average interest rate of the general loan.

三. 重要會計政策及會計估計(續)

20. 無形資產

本集團無形資產包括土地使用權、軟件使用權和非專利技術等，按取得時的實際成本計量，購入的無形資產，按實際支付的價款和相關的其他支出作為實際成本。投資者投入的無形資產，按投資合同或協議約定的價值確定實際成本，但合同或協議約定價值不公允的，按公允價值確定實際成本；但對非同一控制下合併中取得被購買方擁有的但在其財務報表中未確認的無形資產，在進行初始確認時，按公允價值確認計量。

(1) 使用壽命及其確定依據、估計情況、攤銷方法或覆核程序

土地使用權從出讓起始日起，按其出讓年限平均攤銷；本集團軟件使用權、非專利技術按預計使用年限、合同規定的受益年限和法律規定的有效年限三者中最短者分期平均攤銷。其中土地使用權按受益出讓年限攤銷，軟件使用權按預計受益年限5年攤銷。攤銷金額按其受益對象計入相關資產成本和當期損益。對使用壽命有限的無形資產的預計使用壽命及攤銷方法進行覆核，如發生改變，則作為會計估計變更處理。在每個會計期間，對使用壽命不確定的無形資產的預計使用壽命進行覆核，對於有證據表明無形資產的使用壽命是有限的，則估計其使用壽命並在預計使用壽命內攤銷。

III. Important Accounting Policies and Accounting Estimates (Continued)

20. Intangible assets

Intangible assets of the Group, including land use rights, software use rights and non-patented technologies, are measured at the actual cost at the time of acquisition. Intangible assets purchased are measured at the actual cost of the price actually paid and other related expenses. The actual cost of the intangible asset invested by the investor shall be determined according to the value stipulated in the investment contract or agreement, but if the value stipulated in the contract or agreement is unfair, the actual cost shall be determined according to the fair value; However, intangible assets owned by the acquiree and not recognized in its financial statements acquired in a merger under different controls are recognized at fair value during initial recognition.

(1) Service life and the basis for its determination, estimate, amortization method or review procedure

The right to the use of the land shall be amortized on an average basis according to the period of grant from the date of grant; The Group's software use rights and non-patented technologies are amortized equally in stages according to the shortest among the expected service life, the benefit life stipulated in the contract and the effective life stipulated by law. Among them, the land use right is amortized according to the benefit transfer period, and the software use right is amortized according to the expected benefit period of 5 years. Amortization amounts are included in the cost of the relevant assets and current profit or loss according to the beneficiaries. The estimated useful life and amortization method of intangible assets with limited useful life are reviewed and treated as accounting estimate changes if they are changed. In each accounting period, the estimated useful life of intangible assets with uncertain useful life is reviewed and, where there is evidence that the useful life of the intangible asset is limited, its useful life is estimated and amortized over the estimated useful life.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

20. 無形資產(續)

(2) 研發支出的歸集範圍及相關會計處理方法

本集團研發支出的歸集範圍包括研發人員職工薪酬、直接投入費用、折舊及待攤費用、設計費用、裝備調試費、委託外部研究開發費用、其他費用等。

本集團內部研究開發項目支出根據其性質以及研發活動最終形成無形資產是否具有較大不確定性，分為研究階段支出和開發階段支出。藥品研發在進入臨床試驗階段前為藥品研發的研究階段，在開始臨床試驗起至獲得藥品註冊批件期間為開發階段。研究階段的支出，於發生時計入當期損益；對於開發階段的支出，同時滿足下列條件的，予以資本化：本集團評估完成該無形資產以使其能夠使用或出售在技術上具有可行性；本集團具有完成該無形資產並使用或出售的意圖；本集團有足夠的技術、財務資源和其他資源支持，以完成該無形資產的開發，並有能力使用或出售該無形資產；歸屬於該無形資產開發階段的支出能夠可靠地計量。對於不滿足上述條件的開發階段的支出，於發生時計入當期損益。通常情況下，本集團在獲得III期臨床試驗批准時即滿足資本化條件，其後發生的開發階段的支出予以資本化。

III. Important Accounting Policies and Accounting Estimates (Continued)

20. Intangible assets (Continued)

(2) *The scope of research and development expenditures and related accounting treatment*

The Group's research and development expenditure includes the compensation of research and development personnel, direct input costs, depreciation and amortized expenses, design costs, equipment commissioning costs, commissioned external research and development costs, and other expenses.

The Group's internal research and development project expenditure is divided into research phase expenditure and development phase expenditure according to its nature and whether the R&D activities will eventually form intangible assets with great uncertainty. Drug research and development refers to the research stage of drug research and development before entering the clinical trial stage, and the development stage refers to the period from the start of clinical trial to the receipt of drug registration approval. Expenditures incurred during the research phase are included in current profit or loss when incurred; Expenditures in the development phase are capitalized if the following conditions are met: The Group assesses that it is technically feasible to complete the intangible asset so that it can be used or sold; The Group has the intention to complete the intangible asset and use or sell it; The Group has sufficient technical, financial and other resources to complete the development of the intangible asset and has the ability to use or sell the intangible asset; Expenditures attributable to the development phase of the intangible asset can be reliably measured. Expenditures in the development phase that do not meet the above conditions are recognized in the current profit or loss when incurred. Normally, the capitalization conditions are satisfied when the Group obtains approval for a Phase III clinical trial and subsequent development phase expenditures are capitalized.

三. 重要會計政策及會計估計(續)

21. 長期資產減值

本集團於每一資產負債表日對長期股權投資、採用成本模式計量的投資性房地產、固定資產、在建工程、使用權資產、使用壽命確定的無形資產等項目進行檢查，當存在減值跡象時，表明資產可能發生了減值，本集團將進行減值測試，對商譽和受益年限不確定的無形資產、尚未達到預定可使用狀態的開發支出無論是否存在減值跡象，每年末均進行減值測試。

(1) 除金融資產之外的非流動資產減值(除商譽外)

本集團在進行減值測試時，按照資產的公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間的較高者確定其可收回金額。減值測試後，若該資產的賬面價值超過其可收回金額，其差額確認為減值損失。

本集團以單項資產為基礎估計其可收回金額，難以對單項資產的可收回金額進行估計的，以該資產所屬資產組為基礎確定資產組的可收回金額。資產組的認定，以資產組產生的主要現金流入是否獨立於其他資產或者資產組的現金流入為依據。

公允價值減去處置費用後的淨額，參考公平交易中類似資產的銷售協議價格或可觀察到的市場價格，減去可直接歸屬於該資產處置的增量成本確定。預計未來現金流量現值時，管理層必須估計該項資產或資產組的預計未來現金流量，並選擇恰當的折現率確定未來現金流量的現值。

III. Important Accounting Policies and Accounting Estimates (Continued)

21. Impairment of long-term assets

At each balance sheet date, the Group checks long-term equity investments, investment real estate measured by the cost model, fixed assets, construction in progress, use rights assets, intangible assets with defined useful life and other items. When there are signs of impairment, it indicates that the assets may have suffered impairment, and the Group will conduct impairment tests. For goodwill, intangible assets with uncertain benefit life, and development expenditures that have not yet reached the intended usable state, impairment tests are conducted at the end of each year, regardless of whether there are signs of impairment.

(1) Impairment of non-current assets other than financial assets (other than goodwill)

In conducting the impairment test, the Group determines the recoverable amount based on the higher of the net amount of the asset's fair value less disposal charges and the present value of the asset's expected future cash flows. After the impairment test, if the carrying value of the asset exceeds its recoverable amount, the difference is recognized as an impairment loss.

The Group estimates the recoverable amount of a single asset on the basis of a single asset, and if it is difficult to estimate the recoverable amount of a single asset, the recoverable amount of the asset group is determined on the basis of the asset group to which the asset belongs. The determination of the asset group is based on whether the main cash inflow generated by the asset group is independent of other assets or the cash inflow of the asset group.

The net of fair value less disposal charges is determined by reference to the sale agreement price or observable market price of a similar asset in a fair transaction, less the incremental cost directly attributable to the disposal of the asset. When estimating the present value of future cash flows, management must estimate the expected future cash flows of the asset or group of assets and select an appropriate discount rate to determine the present value of future cash flows.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

21. 長期資產減值(續)

(2) 商譽減值

本集團對企業合併形成的商譽，自購買日起將其賬面價值按照合理的方法分攤至相關的資產組，難以分攤至相關的資產組的分攤至相關的資產組組合。在對包含商譽的相關資產組或者資產組組合進行減值測試時，如與商譽相關的資產組或者資產組組合存在減值跡象的，先對不包含商譽的資產組或者資產組組合進行減值測試，計算可收回金額，並與相關賬面價值相比較，確認相應的減值損失；再對包含商譽的資產組或者資產組組合進行減值測試，比較賬面價值與可收回金額，如可收回金額低於賬面價值的，減值損失金額首先抵減分攤至資產組或者資產組組合中商譽的賬面價值，再根據資產組或者資產組組合中除商譽之外的其他各項資產的賬面價值所佔比重，按比例抵減其他各項資產的賬面價值。

上述資產的減值損失一經確認，在以後會計期間不予轉回。

22. 長期待攤費用

本集團的長期待攤費用包括房屋改造、裝修費等費用。本集團已經支付，但應由本期及以後各期承擔的攤銷期限在1年以上的費用。該等費用在受益期內分期平均攤銷。如果長期待攤的費用項目不能使以後會計期間受益則將尚未攤銷的該項目的攤餘價值全部轉入當期損益。

III. Important Accounting Policies and Accounting Estimates (Continued)

21. Impairment of long-term assets (Continued)

(2) Impairment of goodwill

The Group allocates the carrying amount of the goodwill formed by the business combination to the relevant asset group in a reasonable manner from the date of acquisition, and if it is difficult to allocate it to the relevant asset group, it is allocated to the relevant asset group combination. When conducting impairment tests on the related asset group or asset group combination containing goodwill, if there are signs of impairment in the asset group or asset group combination related to goodwill, the impairment test shall first be conducted on the asset group or asset group combination excluding goodwill, and the recoverable amount shall be calculated and compared with the relevant carrying value to recognize the corresponding impairment loss; Then, an impairment test is conducted on the asset group or asset group combination containing goodwill to compare the carrying value with the recoverable amount. If the recoverable amount is lower than the carrying value, the impairment loss amount is first offset against the carrying value of goodwill allocated to the asset group or asset group combination, and then based on the proportion of the carrying value of other assets in the asset group or asset group combination except goodwill. Deduct the carrying value of other assets pro rata.

Once the impairment loss of the above assets is recognized, it will not be reversed in the subsequent accounting period.

22. Long-term deferred expenses

The Group's long-term amortized expenses include expenses such as house renovation and renovation costs. Expenses that have been paid by the Group but should be borne by the Group for the current period and subsequent periods with an amortization period of more than one year. These expenses are amortized in equal instalments over the benefit period. If a long-term amortized expense item cannot benefit a subsequent accounting period, the amortized value of the item that has not yet been amortized is fully transferred to profit or loss for the current period.

三. 重要會計政策及會計估計(續)

23. 職工薪酬

本集團職工薪酬包括短期薪酬、離職後福利、辭退福利和其他長期福利。

短期薪酬主要包括職工工資、職工福利費等，在職工提供服務的會計期間，將實際發生的短期薪酬確認為負債，並按照受益對象計入當期損益或相關資產成本。

離職後福利主要包括基本養老保險費、失業保險費等，按照公司承擔的風險和義務，分類為設定提存計劃、設定受益計劃。對於設定提存計劃在根據在資產負債表日為換取職工在會計期間提供的服務而向單獨主體繳存的提存金確認為負債，並按照受益對象計入當期損益或相關資產成本。本集團不存在設定受益計劃。

本集團在不能單方面撤回因解除勞動關係計劃或裁減建議所提供的辭退福利時，或確認與涉及支付辭退福利的重組相關的成本或費用時(兩者孰早)，確認辭退福利產生的職工薪酬負債，並計入當期損益。

24. 預計負債

當與對外擔保、商業承兌匯票貼現、未決訴訟或仲裁、產品質量保證等或有事項相關的業務同時符合以下條件時，本集團將其確認為負債：該義務是本集團承擔的現時義務；該義務的履行很可能導致經濟利益流出企業；該義務的金額能夠可靠地計量。

III. Important Accounting Policies and Accounting Estimates (Continued)

23. Employee compensation

Employee compensation of the Group includes short-term remuneration, post-employment benefits, dismissal benefits and other long-term benefits.

Short-term remuneration mainly includes employee wages, employee welfare expenses, etc., and the actual short-term remuneration incurred is recognized as a liability during the accounting period in which employees provide services, and is included in the current profit or loss or related asset cost according to the beneficiary object.

Post-employment benefits include basic endowment insurance, unemployment insurance and classified as defined contribution plan and defined benefit plan depending on the risk and obligation the Company bears. As for the defined contribution plans, Deposits and withdrawals made to separate entities at the balance sheet date in exchange for services provided by employees during the accounting period are recognized as liabilities, and included in current profits and losses or relevant asset costs according to the beneficiaries. There is no defined benefit plan in the Group.

When the Group cannot unilaterally withdraw the dismissal welfare provided due to the labor relationship termination plan or the redundancy offer, or when the costs or expenses (whichever is earlier) related to reorganization concerning the dismissal welfare payment are recognized, the liabilities of the employee compensation arising from dismissal welfare shall be recognized and included in current profits or losses.

24. Estimated liabilities

The Group recognizes a liability when the business related to external guarantees, discounting of commercial acceptance bills, pending litigation or arbitration, product quality assurance and other contingencies simultaneously meet the following conditions: the obligation is a current obligation undertaken by the Group; The fulfillment of the obligation is likely to result in the outflow of economic benefits from the enterprise; The amount of the obligation can be measured reliably.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

24. 預計負債(續)

預計負債按照履行相關現時義務所需支出的最佳估計數進行初始計量，並綜合考慮與或有事項有關的風險、不確定性和貨幣時間價值等因素。本集團於資產負債表日對當前最佳估計數進行覆核並對預計負債的賬面價值進行調整。非同一控制下企業合併中取得的被購買方或有負債在初始確認時按照公允價值計量，在初始確認後，按照預計負債確認的金額，和初始確認金額扣除收入確認原則確定的累計攤銷額後的餘額，以兩者之中的較高者進行後續計量。

25. 股份支付

用以換取職工提供服務的以權益結算的股份支付，以授予職工權益工具在授予日的公允價值計量。如授予後立即可行權，在授予日按照權益工具的公允價值計入相關成本或費用，相應增加資本公積。如需在完成等待期內的服務或達到規定業績條件才可行權的情況下，在等待期內的每個資產負債表日，以對可行權權益工具數量的最佳估計為基礎，按照權益工具授予日的公允價值，將當期取得的服務計入相關成本或費用和資本公積。如果修改了以權益結算的股份支付的條款，至少按照未修改條款的情況確認取得的服務。此外，增加所授予權益工具公允價值的修改，或在修改日對職工有利的變更，均確認取得服務的增加。

III. Important Accounting Policies and Accounting Estimates (Continued)

24. Estimated liabilities (Continued)

Projected liabilities are initially measured according to the best estimate of expenditures required to meet the relevant current obligations, taking into account risks, uncertainties and the time value of money associated with contingencies. At the balance sheet date, the Group reviews the current best estimates and adjusts the carrying value of the projected liabilities. Contingent liabilities of the acquiree acquired in a business combination not under the same control are measured at fair value at the time of initial recognition, and after initial recognition are measured at the higher of the estimated liabilities recognized and the balance of the initial recognized amount after deducting the cumulative amortization determined by the revenue recognition principle.

25. Share-based payments

Equity-settled stock payments in exchange for services rendered by the employee are measured at the fair value of the instrument granting the employee's equity at the grant date. If the right becomes available immediately after the grant, it shall be recognized as relevant costs or expenses based on the fair value of the equity instrument on the grant date and the capital reserve is increased accordingly. To the extent that services in the waiting period are required to be completed or required performance conditions are met to become available, at each balance sheet date of the waiting period, services acquired during the period are credited to the relevant costs or expenses and capital reserves at the fair value of the date of grant of the equity instruments, based on the best estimate of the number of available equity instruments. If the terms of payment for equity settled shares are modified, the services obtained are recognised at least as if the terms had not been modified. In addition, amendments that increase the fair value of the equity instruments granted, or changes that are beneficial to the employee at the date of the amendment, recognize an increase in access to services.

三. 重要會計政策及會計估計(續)

25. 股份支付(續)

如果取消了以權益結算的股份支付，則於取消日作為加速行權處理，立即確認尚未確認的金額。職工或其他方能夠選擇滿足非可行權條件但在等待期內未滿足的，作為取消以權益結算的股份支付處理。但是，如果授予新的權益工具，並在新權益工具授予日認定所授予的新權益工具是用於替代被取消的權益工具的，則以與處理原權益工具條款和條件修改相同的方式，對所授予的替代權益工具進行處理。

以現金結算的股份支付，按照本集團承擔的以股份或其他權益工具為基礎確定的負債的公允價值計量。如授予後立即可行權，在授予日以承擔負債的公允價值計入相關成本或費用，相應增加負債；如需完成等待期內的服務或達到規定業績條件以後才可行權，在等待期的每個資產負債表日，以對可行權情況的最佳估計為基礎，按照本集團承擔負債的公允價值金額，將當期取得的服務計入成本或費用，相應調整負債。

在相關負債結算前的每個資產負債表日以及結算日，對負債的公允價值重新計量，其變動計入當期損益。

III. Important Accounting Policies and Accounting Estimates (Continued)

25. Share-based payments (Continued)

If an equity-settled share payment is cancelled, it is treated as an accelerated exercise on the date of cancellation, with immediate recognition of the amount not yet recognised. Employees or other parties who can choose to meet non exercisable conditions but fail to do so within the waiting period shall be treated as cancelling equity settled share based payments. However, if a new equity instrument is granted and it is determined on the date of grant that the new equity instrument is intended to replace the cancelled equity instrument, the granted substitute equity instrument shall be treated in the same manner as modifying the terms and conditions of the original equity instrument.

Share payments settled in cash are measured at the fair value of the liabilities assumed by the Group on the basis of shares or other equity instruments. If the right becomes available immediately after the grant, the fair value of the liability is included in the relevant costs or expenses on the grant date, and the liability is increased accordingly; If it is necessary to complete the services during the waiting period or meet the prescribed performance conditions before exercising the rights, on each balance sheet date of the waiting period, based on the best estimate of the exercise situation, the services obtained in the current period shall be recognized as costs or expenses according to the fair value of the liabilities borne by the Group, and the liabilities shall be adjusted accordingly.

At each balance sheet date prior to the settlement of the relevant liability and at the settlement date, the fair value of the liability is remeasured and the change is recorded in profit or loss for the current period.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

26. 收入確認原則和計量方法

本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務的控制權時，確認收入。取得相關商品或服務的控制權，是指能夠主導該商品的使用或該服務的提供並從中獲得幾乎全部的經濟利益。

本集團的營業收入主要包括銷售商品收入。本集團主要從事原料藥及制劑類藥品生產、銷售。本集團銷售商品收入確認具體原則如下：

(1) 境內銷售收入

對於某一時點轉讓商品控制權的貨物中國境內銷售合同，收入於本集團將商品交於客戶或承運商且本集團已獲得現時的付款請求權並很可能收回對價時，即在客戶取得相關商品的控制權時確認。公司按照合同約定將貨物運送至約定地點，客戶確認收到商品後，商品控制權已轉移至客戶。

(2) 出口銷售收入

對於境外出口銷售合同，根據與客戶銷售訂單合同，公司已按照合同約定將產品報關出口，取得報關單和提單(運單)，公司已獲得現時的付款請求權並很可能收回對價時，商品控制權已轉移至客戶。

III. Important Accounting Policies and Accounting Estimates (Continued)

26. Recognition principles and measurement method of income

The Group recognises revenue when it has fulfilled its contractual performance obligations, i.e. when the customer has acquired control of the relevant goods or services. To gain control of a relevant good or service is to be able to dominate the use of the good or the provision of the service and derive virtually all economic benefits from it.

The Group's operating income mainly consists of income from the sale of goods. The Group is mainly engaged in the production and sales of raw materials and pharmaceutical products. The Group's specific principles for recognizing revenue from sales of commodities are as follows:

(1) Domestic sales revenue

For contracts for the sale of goods in the PRC where control of the goods is transferred at some point, revenue is recognised when the Group delivers the goods to the customer or carrier and the Group has obtained the current claim for payment and is likely to recover the consideration, i.e. when the customer obtains control of the relevant goods. The company will deliver the goods to the agreed place in accordance with the contract, and after the customer confirms the receipt of the goods, the control of the goods has been transferred to the customer.

(2) Export sales revenue

For overseas export sales contracts, according to the sales order contract with the customer, the company has declared the products for export according to the contract agreement, obtained the customs declaration form and bill of lading (waybill). When the company has obtained the current payment request right and is likely to recover the consideration, the control of the goods has been transferred to the customer.

三. 重要會計政策及會計估計(續)

27. 政府補助

政府補助在能夠滿足其所附的條件並且能夠收到時，予以確認。政府補助為貨幣性資產的，按照實際收到的金額計量，對於按照固定的定額標準撥付的補助，或對年末有確鑿證據表明能夠符合財政扶持政策規定的相關條件且預計能夠收到財政扶持資金時，按照應收的金額計量；政府補助為非貨幣性資產的，按照公允價值計量，公允價值不能可靠取得的，按照名義金額(1元)計量。

本集團的政府補助包括與資產相關的政府補助、與收益相關的政府補助。其中，與資產相關的政府補助，是指本集團取得的、用於購建或以其他方式形成長期資產的政府補助；與收益相關的政府補助，是指除與資產相關的政府補助之外的政府補助。如果政府文件中未明確規定補助對象，本集團按照上述區分原則進行判斷，難以區分的，整體歸類為與收益相關的政府補助。

與資產相關的政府補助確認為遞延收益，確認為遞延收益的與資產相關的政府補助，在相關資產使用壽命內按照平均分配方法分期計入當期損益。相關資產在使用壽命結束前被出售、轉讓、報廢或發生毀損的，將尚未分配的相關遞延收益餘額轉入資產處置當期的損益。

與收益相關的政府補助，用於補償以後期間的相關成本費用或損失的，確認為遞延收益，並在確認相關成本費用或損失的期間計入當期損益；用於補償已經發生的相關費用和損失的，直接計入當期損益。與日常活動相關的政府補助，按照經濟業務實質，計入其他收益。與日常活動無關的政府補助，計入營業外收支。

III. Important Accounting Policies and Accounting Estimates (Continued)

27. Government grants

Government grants are recognized when the conditions attached to them can be met and can be received. If the government subsidy is a monetary asset, it shall be measured according to the amount actually received; if the subsidy is allocated according to a fixed quota standard, or if there is solid evidence at the end of the year that the relevant conditions stipulated in the financial support policy can be met and the financial support funds are expected to be received, it shall be measured according to the amount receivable; If the government subsidy is a non-monetary asset, it shall be measured at fair value; if the fair value cannot be obtained reliably, it shall be measured at the nominal amount (1 yuan).

The Group's government grants include government grants related to assets and government grants related to income. Among them, government subsidies related to assets refer to government subsidies obtained by the Group for the acquisition, construction or other forms of long-term assets; Revenue-related government subsidies refer to government subsidies other than those related to assets. If the object of subsidy is not clearly specified in the government documents, the Group will make a judgment according to the above distinction principle, and if it is difficult to distinguish, it will be classified as a government subsidy related to income.

Government grants related to assets are recognized as deferred income, and government grants related to assets are recognized as deferred income and are included in current profit or loss in instalments over the useful life of the relevant assets according to the average distribution method. If the relevant assets are sold, transferred, scrapped or damaged before the end of their useful life, the balance of the relevant deferred income that has not yet been distributed is transferred to the profit or loss of the asset disposal period.

Government grants related to revenue that are used to compensate related costs or losses in subsequent periods are recognized as deferred revenue and are recognized in profit or loss during the period in which the related costs or losses are recognized; If it is used to compensate the related expenses and losses that have been incurred, it is directly included in the current profit and loss. Government subsidies related to daily activities shall be included in other income according to the essence of economic business. Government subsidies unrelated to daily activities are included in non-operating income and expenditure.

(本財務報表附註除特別註明外，均以人民幣元列示)
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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

27. 政府補助(續)

本集團取得政策性優惠貸款貼息的，區分財政將貼息資金撥付給貸款銀行和財政將貼息資金直接撥付給本公司兩種情況，分別按照以下原則進行會計處理：

- (1) 財政將貼息資金撥付給貸款銀行，由貸款銀行以政策性優惠利率向本公司提供貸款的，本公司以實際收到的借款金額作為借款的入賬價值，按照借款本金和該政策性優惠利率計算相關借款費用。
- (2) 財政將貼息資金直接撥付給本公司，本公司將對應的貼息沖減相關借款費用。

28. 遞延所得稅資產和遞延所得稅負債

本集團遞延所得稅資產和遞延所得稅負債根據資產和負債的計稅基礎與其賬面價值之間的差額、以及未作為資產和負債確認但按照稅法規定可以確定其計稅基礎的項目的計稅基礎與其賬面價值之間的差額產生的(暫時性差異)計算確認。

本集團對除以下情形外的所有應納稅暫時性差異確認遞延所得稅負債：①暫時性差異產生於商譽的初始確認或既不影響會計利潤也不影響應納稅所得額(或可抵扣虧損)的非企業合併的交易中產生的資產或負債的初始確認；②與子公司、聯營企業及合營企業投資相關的應納稅暫時性差異，本集團能夠控制暫時性差異轉回的時間且該暫時性差異在可預見的未來很可能不會轉回的。

III. Important Accounting Policies and Accounting Estimates (Continued)

27. Government grants (Continued)

Where the Group obtains a preferential interest discount on policy loans, accounting treatment shall be carried out in accordance with the following principles, depending on whether the finance allocates the discount funds to the lending bank or directly allocates the discount funds to the Company:

- (1) Where the finance allocates the discount interest funds to the lending bank and the lending bank provides the loan to the Company at the preferential policy interest rate, the Company shall take the amount of the loan actually received as the recorded value of the loan and calculate the relevant borrowing costs according to the principal of the loan and the preferential policy interest rate.
- (2) The finance will directly allocate the discount interest funds to the Company, and the Company will offset the corresponding discount interest against the relevant borrowing costs.

28. Deferred income tax assets and deferred income tax liabilities

The Group's deferred tax assets and deferred tax liabilities are calculated and recognized on the basis of differences between the tax basis of assets and liabilities and their carrying values, as well as (temporary differences) arising from differences between the tax basis and the carrying value of items not recognized as assets and liabilities but for which the tax basis can be determined under the tax law.

The Group recognizes deferred tax liabilities for all taxable temporary differences except: ① Temporary differences arise from the initial recognition of goodwill or from the initial recognition of assets or liabilities arising from non-business combination transactions that do not affect either accounting profit or taxable income (or deductible losses); ② Taxable temporary differences related to investments in subsidiaries, associates and joint ventures, the timing of which the Group is able to control and which are likely not to reverse in the foreseeable future.

三. 重要會計政策及會計估計(續)

28. 遞延所得稅資產和遞延所得稅負債(續)

本集團以很可能取得用來抵扣可抵扣暫時性差異、可抵扣虧損和稅款抵減的未來應納稅所得額為限，對除以下情形外產生的可抵扣暫時性差異、可抵扣虧損和稅款抵減確認遞延所得稅資產：①暫時性差異產生於既不影響會計利潤也不影響應納稅所得額(或可抵扣虧損)的非企業合併的交易中產生的資產或負債的初始確認；②與子公司、聯營企業及合營企業投資相關的可抵扣暫時性差異，不能同時滿足以下條件的：暫時性差異在可預見的未來很可能轉回、未來很可能獲得用來抵扣可抵扣暫時性差異的應納稅所得額。

本集團在很可能有足夠的應納稅所得額用以抵扣可抵扣虧損的限度內，就所有尚未利用的可抵扣虧損確認遞延所得稅資產。管理層運用大量的判斷來估計未來取得應納稅所得額的時間和金額，結合納稅籌劃策略，決定應確認的遞延所得稅資產的金額，因此存在不確定性。

於資產負債表日，遞延所得稅資產和遞延所得稅負債，按照預期收回該資產或清償該負債期間的適用稅率計量。

在同時滿足下列條件時，本集團將遞延所得稅資產及遞延所得稅負債以抵銷後的淨額列示：本集團擁有以淨額結算當期所得稅資產及當期遞延所得稅負債的法定權利；遞延所得稅資產和遞延所得稅負債是與同一稅收徵管部門對同一納稅主體徵收的所得稅相關或者對不同的納稅主體相關，但在未來每一具有重要性的遞延所得稅資產和遞延所得稅負債轉回的期間內，涉及的納稅主體意圖以淨額結算當期所得稅資產及當期所得稅負債或是同時取得資產、清償債務。

III. Important Accounting Policies and Accounting Estimates (Continued)

28. Deferred income tax assets and deferred income tax liabilities (Continued)

To the extent that the Group is likely to obtain future taxable income to offset deductible temporary differences, deductible losses and tax credits, deferred tax assets are recognized for deductible temporary differences, deductible losses and tax credits except in the following circumstances: ① Temporary differences arise from the initial recognition of assets or liabilities arising from non-business combination transactions that affect neither accounting profit nor taxable income (or deductible losses); ② The deductible temporary differences related to investments in subsidiaries, associates and joint ventures cannot simultaneously meet the following conditions: the temporary differences are likely to be reversed in the foreseeable future, and the future taxable income is likely to be obtained to offset the deductible temporary differences.

The Group recognizes deferred tax assets on all unutilized deductible losses to the extent that there is likely to be sufficient taxable income to offset the deductible loss. The management uses a lot of judgment to estimate the time and amount of future taxable income, and in combination with the tax planning strategy, determines the amount of deferred tax assets to be recognized, so there is uncertainty.

At the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates applicable during the period during which the asset is expected to be recovered or the liability is settled.

The Group presents deferred tax assets and deferred tax liabilities net of offset when both of the following conditions are met: The Group has the legal right to net the current income tax assets and the current deferred tax liabilities; Deferred income tax assets and deferred income tax liabilities are related to income tax levied by the same tax administration on the same taxpayer or to different tax entities, provided that during the period in which each future material deferred income tax asset and deferred income tax liability is reverted, The taxable entity involved intends to net the current income tax assets and current income tax liabilities or to acquire assets and repay debts at the same time.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

29. 租賃

(1) 租賃的識別

在合同開始日，本集團評估合同是否為租賃或者包含租賃。如果合同一方讓渡了在一定期間內控制一項或多項已識別資產使用的權利以換取對價，則該合同為租賃或者包含租賃。

合同中同時包含多項單獨租賃的，本集團將合同予以分拆，並分別各項單獨租賃進行會計處理。合同中同時包含租賃和非租賃部份的，本集團將租賃和非租賃部份分拆後進行會計處理。

各租賃部份分別按照租賃準則進行會計處理，非租賃部份按照其他適用的企業會計準則進行會計處理。合同中同時包含租賃和非租賃部份的，本集團作為出租人的，將租賃和非租賃部份進行分拆後分別進行會計處理，各租賃部份分別按照租賃準則進行會計處理，非租賃部份按照其他適用的企業會計準則進行會計處理。本集團作為承租人的，選擇不分拆租賃和非租賃部份，將各租賃部份及與其相關的非租賃部份分別合併為租賃，按照租賃準則進行會計處理；但是，合同中包括應分拆的嵌入衍生工具的，本集團不將其與租賃部份合併進行會計處理。

III. Important Accounting Policies and Accounting Estimates (Continued)

29. Lease

(1) The recognition of lease

On the commencement date of the contract, the Group assesses whether the contract is a lease or includes a lease. A contract is a lease or includes a lease if one party cedes the right to control the use of one or more identified assets for a certain period of time in exchange for consideration.

If the contract contains multiple separate leases, the Group will split the contract and account for each separate lease. If the contract contains both lease and non-lease parts, the Group will separate the lease and non-lease parts for accounting treatment.

Each leasing part is accounted for according to the leasing standards, while the non leasing part is accounted for according to other applicable corporate accounting standards. If the contract includes both leasing and non leasing parts, the Group, as the lessor, will split the leasing and non leasing parts and conduct accounting treatment separately. Each leasing part will be accounted for according to the leasing standards, while the non leasing part will be accounted for according to other applicable accounting standards for enterprises. As the lessee, the Group chooses not to separate the leased and non leased parts, and consolidates each leased part and its related non leased parts separately into a lease, accounting treatment shall be carried out in accordance with leasing standards; However, if the contract includes embedded derivative instruments that should be split, the Group will not merge them with the leasing portion for accounting treatment.

三. 重要會計政策及會計估計(續)

29. 租賃(續)

(2) 本集團作為承租人

1) 租賃確認

除了短期租賃和低價值資產租賃，在租賃期開始日，本集團對租賃確認使用權資產和租賃負債。

使用權資產，是指本集團作為承租人可在租賃期內使用租賃資產的權利，按照成本進行初始計量。該成本包括：①租賃負債的初始計量金額；②在租賃期開始日或之前支付的租賃付款額扣除已享受的租賃激勵相關金額；③發生的初始直接費用；④為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本(屬於為生產存貨而發生的除外)。本集團按照租賃準則有關規定重新計量租賃負債的，相應調整使用權資產的賬面價值。

III. Important Accounting Policies and Accounting Estimates (Continued)

29. Lease (Continued)

(2) The Group as lessee

1) Lease confirmation

Except for short-term leases and low-value asset leases, the Group recognizes the use right assets and lease liabilities on the lease at the commencement date of the lease term.

Right to use assets refers to the rights of the Group, as the lessee, to use the leased assets during the lease term, initially measured at cost. The cost includes: ① the initial measurement amount of the lease liability; ② The amount of the lease payment paid on or before the commencement date of the lease term less the amount related to the lease incentive already enjoyed; ③ Initial direct costs incurred; ④ Costs expected to be incurred for the demolition and removal of the leased asset, the restoration of the premises where the leased asset is located, or the restoration of the leased asset to its condition as agreed in the lease terms (except those incurred for the production of inventory). Where the Group remeasures the lease liability in accordance with the relevant provisions of the leasing guidelines, the carrying value of the right to use assets is adjusted accordingly.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

29. 租賃(續)

(2) 本集團作為承租人(續)

1) 租賃確認(續)

本集團根據與使用權資產有關的經濟利益的預期消耗方式以直線法對使用權資產計提折舊。能夠合理確定租賃期屆滿時取得租賃資產所有權的，在租賃資產剩餘使用壽命內計提折舊；無法合理確定租賃期屆滿時能夠取得租賃資產所有權的，在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。計提的折舊金額根據使用權資產的用途，計入相關資產的成本或者當期損益。

本集團按照租賃期開始日尚未支付的租賃付款額的現值對租賃負債進行初始計量。租賃付款額包括：① 固定付款額及實質固定付款額，扣除租賃激勵相關金額；② 取決於指數或比率的可變租賃付款額；③ 本集團合理確定將行使購買選擇權時，購買選擇權的行權價格；④ 租賃期反映出本集團將行使終止租賃選擇權時，行使終止租賃選擇權需支付的款項；⑤ 根據本集團提供的擔保餘值預計應支付的款項。

III. Important Accounting Policies and Accounting Estimates (Continued)

29. Lease (Continued)

(2) The Group as lessee (Continued)

1) Lease confirmation (Continued)

The Group depreciates right of use assets on a straight-line basis based on the expected consumption of the economic benefits associated with the right of use assets. If the ownership of the leased asset can be reasonably determined at the end of the lease term, depreciation shall be calculated during the remaining service life of the leased asset; If it is not reasonably certain that the ownership of the leased asset can be acquired at the end of the lease term, depreciation shall be accrued during the shorter of the lease term and the remaining useful life of the leased asset. The depreciation amount is included in the cost of the relevant asset or the current profit or loss according to the use of the right of use asset.

The initial measurement of the lease liability is based on the present value of the outstanding lease payments at the commencement date of the lease term. The lease payment amount includes: ① the fixed payment amount and the actual fixed payment amount, less the amount related to the lease incentive; ② Variable lease payments depending on the index or ratio; ③ The exercise price of the purchase option when the Group reasonably determines that the purchase option will be exercised; ④ The lease period reflects the amount payable to exercise the option to terminate the lease when the Group will exercise the option to terminate the lease; ⑤ The amount expected to be paid based on the remaining value of the guarantee provided by the Group.

三. 重要會計政策及會計估計(續)

29. 租賃(續)

(2) 本集團作為承租人(續)

1) 租賃確認(續)

在計算租賃付款額的現值時，本集團因無法確定租賃內含利率的，採用增量借款利率作為折現率。本集團按照固定的週期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益，但應當資本化的除外。

在租賃期開始日後，本集團確認租賃負債的利息時，增加租賃負債的賬面金額；支付租賃付款額時，減少租賃負債的賬面金額。當實質固定付款額發生變動、擔保餘值預計的應付金額發生變化、用於確定租賃付款額的指數或比率發生變動、購買選擇權、續租選擇權或終止選擇權的評估結果或實際行權情況發生變化時，本集團按照變動後的租賃付款額的現值重新計量租賃負債。

III. Important Accounting Policies and Accounting Estimates (Continued)

29. Lease (Continued)

(2) The Group as lessee (Continued)

1) Lease confirmation (Continued)

In calculating the present value of the lease payments, the Group uses the incremental borrowing rate as the discount rate when it is not possible to determine the inherent interest rate of the lease. The Group calculates the interest expense of the lease liability for each period of the lease term at a fixed cyclical interest rate and recognizes it in profit or loss for the current period, except where it should be capitalized.

Increase the carrying amount of the lease liability when the Group recognizes interest on the lease liability after the commencement of the lease term; Reduce the carrying amount of the lease liability when the lease payment is made. When there is a change in the actual fixed payment amount, a change in the estimated amount payable on the security balance, a change in the index or ratio used to determine the lease payment amount, a change in the evaluation of the purchase option, renewal option or termination option, or a change in the actual exercise of the option, the Group remeasures the lease liability at the present value of the changed lease payment amount.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

29. 租賃(續)

(2) 本集團作為承租人(續)

2) 租賃變更

租賃變更，是指原合同條款之外的租賃範圍、租賃對價、租賃期限的變更，包括增加或終止一項或多項租賃資產的使用權，延長或縮短合同規定的租賃期等。租賃變更生效日，是指雙方就租賃變更達成一致的日期。

租賃發生變更且同時符合下列條件的，本集團將該租賃變更作為一項單獨租賃進行會計處理：①該租賃變更通過增加一項或多項租賃資產的使用權而擴大了租賃範圍或延長了租賃期限；②增加的對價與租賃範圍擴大部份或租賃期限延長部份的單獨價格按該合同情況調整後的金額相當。

III. Important Accounting Policies and Accounting Estimates (Continued)

29. Lease (Continued)

(2) The Group as lessee (Continued)

2) Lease change

Lease modification refers to the modification of the lease scope, lease consideration and lease term beyond the terms of the original contract, including increasing or terminating the right to use one or more leased assets, extending or shortening the lease term stipulated in the contract, etc. The effective date of the lease change refers to the date on which the parties reach an agreement on the lease change.

The Group accounts for the lease change as a separate lease if the following conditions are met: ① The lease change expands the scope of the lease or extends the term of the lease by increasing the right to use one or more leased assets; ② The increased consideration is equivalent to the individual price for the extension of the lease or the extension of the lease term adjusted for the circumstances of the contract.

三. 重要會計政策及會計估計(續)

29. 租賃(續)

(2) 本集團作為承租人(續)

2) 租賃變更(續)

租賃變更未作為一項單獨租賃進行會計處理的，在租賃變更生效日，本集團按照租賃準則有關規定對變更後合同的對價進行分攤，重新確定變更後的租賃期；並採用修訂後的折現率對變更後的租賃付款額進行折現，以重新計量租賃負債。在計算變更後租賃付款額的現值時，本集團採用剩餘租賃期間的租賃內含利率作為折現率；無法確定剩餘租賃期間的租賃內含利率的，本集團採用租賃變更生效日的承租人增量借款利率作為折現率。就上述租賃負債調整的影響，本集團區分以下情形進行會計處理：①租賃變更導致租賃範圍縮小或租賃期縮短的，承租人應當調減使用權資產的賬面價值，並將部份終止或完全終止租賃的相關利得或損失計入當期損益。②其他租賃變更導致租賃負債重新計量的，承租人相應調整使用權資產的賬面價值。

III. Important Accounting Policies and Accounting Estimates (Continued)

29. Lease (Continued)

(2) The Group as lessee (Continued)

2) Lease change (Continued)

If the lease change is not accounted for as a separate lease, on the effective date of the lease change, the Group apportioned the consideration of the changed contract in accordance with the relevant provisions of the leasing standards and redetermined the lease term after the change; The revised discount rate is used to discount the changed lease payment amount to remeasure the lease liability. In calculating the present value of the changed lease payments, the Group uses the inherent lease rate for the remaining lease term as the discount rate; Where it is not possible to determine the inherent interest rate of the lease for the remaining lease term, the Group uses the lessee's incremental borrowing rate on the effective date of the lease change as the discount rate. In terms of the impact of the above adjustment of lease liabilities, the Group will account for the following cases: ① If the lease change results in the reduction of the lease scope or the shortening of the lease term, the lessee shall reduce the carrying value of the right to use assets and recognize the gains or losses related to the partial or complete termination of the lease in profit or loss. ② If other lease changes result in the remeasurement of lease liabilities, the lessee shall adjust the book value of the right to use assets accordingly.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

29. 租賃(續)

(2) 本集團作為承租人(續)

3) 短期租賃和低價值資產租賃

對於租賃期不超過12個月的短期租賃和單項租賃資產為全新資產時價值較低的低價值資產租賃，本集團選擇不確認使用權資產和租賃負債。本集團將短期租賃和低價值資產租賃的租賃付款額，在租賃期內各個期間按照直線法計入相關資產成本或當期損益。

4) 售後租回

本集團作為售後租回交易中的賣方兼承租人，對相關標的資產轉讓是否構成銷售進行評估。本集團判斷不構成銷售的，本集團繼續確認被轉讓資產，同時確認一項與轉讓收入等的金融負債；構成銷售的，本集團按原資產賬面價值中與租回獲得的使用權有關的部份，計量售後租回所形成的使用權資產，並僅就轉讓至出租人的權利確認相關利得或損失。

III. Important Accounting Policies and Accounting Estimates (Continued)

29. Lease (Continued)

(2) The Group as lessee (Continued)

3) Short-term leases and leases of low value assets

For short-term leases with a lease term of up to 12 months and low-value asset leases where individual lease assets have a lower value when they are brand new assets, the Group chooses not to recognize use right assets and lease liabilities. The Group recognizes lease payments for short-term leases and low-value asset leases on a straight-line basis to the cost of the relevant assets or to current profit or loss during each period of the lease term.

4) Sale and leaseback

As the seller-lessee in a sale-leaseback transaction, the Group assesses whether the transfer of the underlying assets constitutes a sale. If the Group determines that it does not constitute a sale, the Group will continue to recognize the transferred assets and recognize a financial liability equal to the income from the transfer, and if it constitutes a sale, the Group will measure the right-of-use assets formed by the sale and lease back according to the part of the carrying amount of the original assets related to the right to use obtained from leaseback, and only recognize the relevant gains or losses on the rights transferred to the lessor.

三. 重要會計政策及會計估計(續)

29. 租賃(續)

(3) 本集團為出租人

本集團作為出租人，如果一項租賃實質上轉移了與租賃資產所有權有關的幾乎全部風險和報酬，本集團將該項租賃分類為融資租賃，除融資租賃以外的其他租賃分類為經營租賃。

1) 融資租賃

在租賃期開始日，本集團對融資租賃確認應收融資租賃款，並終止確認融資租賃資產。本集團對應收融資租賃款進行初始計量時，以租賃投資淨額作為應收融資租賃款的入賬價值。

租賃投資淨額為未擔保餘值和租賃期開始日尚未收到的租賃收款額按照租賃內含利率折現的現值之和。

本集團按照固定的週期性利率計算並確認租賃期內各個期間的利息收入。本集團取得的未納入租賃投資淨額計量的可變租賃付款額在實際發生時計入當期損益。

III. Important Accounting Policies and Accounting Estimates (Continued)

29. Lease (Continued)

(3) The Group is a lessor

As a lessor, the Group classifies a lease as a finance lease if it substantially transfers virtually all of the risks and rewards associated with ownership of the leased asset, and leases other than finance leases are classified as operating leases.

1) Financial leasing

On the commencement date of the lease term, the Group recognizes the financial lease receivable for the finance lease and terminates the recognition of the financial lease assets. In the Group's initial measurement of financial lease receivables, the net lease investment is taken as the recorded value of financial lease receivables.

The net lease investment is the sum of the unsecured balance and the present value of the lease proceeds not yet received at the commencement date of the lease term, discounted at the intrinsic interest rate of the lease.

The Group calculates and recognizes interest income for each period of the lease term at a fixed cyclical rate. Variable lease payments obtained by the Group that are not measured in net lease investments are recognized in profit or loss when actually incurred.

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

29. 租賃(續)

(3) 本集團為出租人(續)

2) 經營租賃

在租賃期內各個期間，本集團採用直線法將經營租賃的租賃收款額確認為租金收入。

本集團發生的與經營租賃有關的初始直接費用應當資本化至租賃標的資產的成本，在租賃期內按照與租金收入相同的確認基礎分期計入當期損益。

本集團取得的與經營租賃有關的未計入租賃收款額的可變租賃付款額，在實際發生時計入當期損益。

經營租賃發生變更的，本集團自變更生效日開始，將其作為一項新的租賃進行會計處理，與變更前租賃有關的預收或應收租賃收款額視為新租賃的收款額。

3) 售後租回

本集團作為售後租回交易中的買方兼出租人，相關標的資產的控制權未轉移給本集團，本集團不確認被轉讓資產，但確認一項與轉讓收入等額的金融資產；相關標的資產的控制權已轉移給本集團，資產轉讓構成銷售，本集團對資產購買進行會計處理，並根據前述政策對資產的出租進行會計處理。

III. Important Accounting Policies and Accounting Estimates (Continued)

29. Lease (Continued)

(3) The Group is a lessor (Continued)

2) Operating lease

During each period of the lease term, the Group uses the straight-line method to recognize lease receipts from operating leases as rental income.

Initial direct expenses incurred by the Group in relation to operating leases should be capitalized to the cost of the underlying asset to be leased and recognized in profit or loss in instalments over the lease period on the same basis as rental income.

Variable lease payments made by the Group in relation to operating leases that are not included in lease collections are recognized in profit or loss for the period when they are actually incurred.

When an operating lease is changed, the Group accounts for it as a new lease from the effective date of the change, and the amount received in advance or receivable from the lease before the change is treated as the amount received from the new lease.

3) Sale and leaseback

The Group, as a buyer and lessor in a sale leaseback transaction, does not transfer control of the underlying assets to the Group, and the Group does not recognize the transferred assets, but recognizes a financial asset equal to the transfer income; Control of the underlying asset has been transferred to the Group, the transfer of the asset constitutes a sale, and the Group accounts for the purchase of the asset and for the rental of the asset in accordance with the foregoing policy.

三. 重要會計政策及會計估計(續)

30. 持有待售

本集團主要通過出售(包括具有商業實質的非貨幣性資產交換，下同)而非持續使用一項非流動資產或處置組收回其賬面價值的，將其劃分為持有待售類別。

本集團將同時符合下列條件的非流動資產或處置組劃分為持有待售：①根據類似交易中出售此類資產或處置組的慣例，在當前狀況下即可立即出售；②出售極可能發生，即已經就一項出售計劃作出決議且獲得確定的購買承諾，預計出售將在一年內完成。有關規定要求相關權力機構或者監管部門批准後方可出售的需要獲得相關批准。本集團持有的將非流動資產或處置組(除金融資產、遞延所得稅資產、以成本模式計量的投資性房地產、職工薪酬形成的資產外)賬面價值高於公允價值減去出售費用後的淨額的，將賬面價值減記至公允價值減去出售費用後的淨額，減記的金額確認為資產減值損失，計入當期損益，同時計提持有待售資產減值準備。

本集團因出售對子公司的投資等原因導致喪失對子公司控制權的，無論出售後本集團是否保留部份權益性投資，在擬出售的對子公司投資滿足持有待售類別劃分條件時，在母公司個別財務報表中將對子公司投資整體劃分為持有待售類別，在合併財務報表中將子公司所有資產和負債劃分為持有待售類別。

持有待售的非流動資產或處置組中的非流動資產不計提折舊或攤銷，持有待售的處置組中負債的利息和其他費用繼續予以確認。

終止確認持有待售的非流動資產或處置組時，將尚未確認的利得或損失計入當期損益。

III. Important Accounting Policies and Accounting Estimates (Continued)

30. Held for sale

The Group classifies a non-current asset as held for sale if it recovers its carrying value primarily through disposals (including non-monetary asset exchanges with commercial substance, the same below) rather than through the ongoing use of a non-current asset or disposal group.

The Group classifies non-current assets or disposal groups as held for sale if they both meet the following conditions: ① they can be sold immediately under current conditions in accordance with the practice of selling such assets or disposal groups in similar transactions; ② A sale is highly likely, i.e. a decision has been made on a sale plan and a firm purchase commitment has been obtained, and the sale is expected to be completed within one year. Relevant provisions require relevant authority or regulatory approval before sale needs to obtain relevant approval. If the carrying value of non-current assets or disposal groups held by the Group (other than financial assets, deferred tax assets, investment real estate measured by cost model, and assets formed from employee compensation) is higher than the net of fair value less disposal charges, the carrying value is written down to the net of fair value less disposal charges, and the amount written down is recognized as an asset impairment loss. It is recorded in profit or loss for the current period, and a provision is made for impairment of assets held for sale.

If the Group loses control of the subsidiary due to the sale of its investment in the subsidiary, regardless of whether the Group retains part of the equity investment after the sale, when the investment in the subsidiary to be sold meets the classification conditions for holding for sale category, the overall investment in the subsidiary will be classified as holding for sale category in the individual financial statements of the parent company. All assets and liabilities of subsidiaries are classified as held for sale in the consolidated financial statements.

Non-current assets held for sale or non-current assets in the disposal group are not depreciated or amortized, and interest and other expenses on liabilities held for sale in the disposal group continue to be recognized.

When a non-current asset or disposal group held for sale is discontinued, any unrecognized gain or loss is recognized in profit or loss for the period.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

31. 終止經營

終止經營，是指本集團滿足下列條件之一的、能夠單獨區分的組成部份，且該組成部份已經處置或劃分為持有待售類別：①該組成部份代表一項獨立的主要業務或一個單獨的主要經營地區；②該組成部份是擬對一項獨立的主要業務或一個單獨的主要經營地區進行處置的一項相關聯計劃的一部份；③該組成部份是專為轉售而取得的子公司。

在利潤表中，本集團在利潤表「淨利潤」項下增設「持續經營淨利潤」和「終止經營淨利潤」項目，以稅後淨額分別反映持續經營相關損益和終止經營相關損益。終止經營的相關損益應當作為終止經營損益列報，列報的終止經營損益包含整個報告期間，而不僅包含認定為終止經營後的報告期間。

32. 公允價值計量

本集團於每個資產負債表日以公允價值計量衍生金融工具和權益工具投資。公允價值，是指市場參與者在計量日發生的有序交易中，出售一項資產所能收到或者轉移一項負債所需支付的價格。

在財務報表中以公允價值計量或披露的資產和負債，根據對公允價值計量整體而言具有重要意義的最低層次輸入值，確定所屬的公允價值層次：第一層次輸入值，在計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價；第二層次輸入值，除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值；第三層次輸入值，相關資產或負債的不可觀察輸入值。

III. Important Accounting Policies and Accounting Estimates (Continued)

31. Discontinued operations

Discontinued operations mean any component of the Group which meets one of the following conditions, can be distinguished separately and has been disposed of or classified as held for sale: ① This component represents an independent main business or a separate main operating area; ② This component is part of a related plan to be disposed of in an independent main business or in a separate main operating area; ③ This component is a subsidiary acquired exclusively for resale.

In the income statement, the Group added the items “Net profit from continuing operations” and “Net profit from discontinued operations” under “Net profit” in the income statement to reflect the profit and loss related to continuing operations and discontinued operations respectively on a net after-tax basis. Profit or loss related to discontinued operations shall be presented as profit or loss from discontinued operations covering the entire Reporting Period and not only the Reporting Period after it is deemed to be discontinued operations.

32. Fair value measurement

The Group measures investments in investment real estate, derivative financial instruments and equity instruments at fair value at each balance sheet date. Fair value refers to the price that market participants can receive or transfer a liability by selling an asset in an orderly transaction that takes place on the measurement date.

Assets and liabilities measured or disclosed at fair value in the financial statements are determined to belong to a fair value level based on the lowest level of input values that are significant to the fair value measurement as a whole: Level 1 input values, unadjusted quotes of the same assets or liabilities available on the active market at the measurement date; The input value of the second level, in addition to the input value of the first level, the directly or indirectly observable input value of the relevant asset or liability; Third level input values, unobservable input values of the underlying asset or liability.

三. 重要會計政策及會計估計(續)

32. 公允價值計量(續)

(對於第一和第二層次)對於在活躍市場上交易的金融工具，本集團以其活躍市場報價確定其公允價值；對於不在活躍市場上交易的金融工具，本集團採用估值技術確定其公允價值，所使用的估值模型主要為現金流量折現模型。估值技術的輸入值主要包括：債權類為無風險利率、信用溢價和流動性溢價；股權類為估值乘數和流動性折價。

(對於第三層次)第三層級的公允價值以本集團的評估模型為依據確定，例如現金流折現模型。本集團還會考慮初始交易價格，相同或類似金融工具的近期交易，或者可比金融工具的完全第三方交易。於2023年12月31日，以公允價值計量的第三層級金融資產在估值時使用貼現率等重大不可觀察的輸入值，但其公允價值對這些重大不可觀察輸入值的合理變動無重大敏感性。

每個資產負債表日，本集團對在財務報表中確認的持續以公允價值計量的資產和負債進行重新評估，以確定是否在公允價值計量層次之間發生轉換。

III. Important Accounting Policies and Accounting Estimates (Continued)

32. Fair value measurement (Continued)

(For the first and second tiers) for financial instruments traded in active markets, the Group determines their fair value at their active market quotes; For financial instruments that are not traded in an active market, the Group uses valuation techniques to determine their fair value, and the valuation model used is mainly the discounted cash flow model. The input values of valuation techniques mainly include: the creditor's rights are risk-free interest rate, credit premium and liquidity premium; The equity class is the valuation multiplier and liquidity discount.

(For Tier 3) The fair value of Tier 3 is determined on the basis of the Group's valuation models, such as the discounted cash flow model. The Group also takes into account the initial transaction price, recent transactions of the same or similar financial instruments, or full third-party transactions of comparable financial instruments. As at 31 December 2023, Tier 3 financial assets measured at fair value are valued using significant unobserved inputs such as discount rates, but their fair value is not materially sensitive to reasonable changes in these significant unobserved inputs.

At each balance sheet date, the Group re-evaluates the assets and liabilities recognized in the financial statements at fair value on an ongoing basis to determine whether there has been a conversion between levels of fair value measurement.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

33. 所得稅的會計核算

本集團所得稅的會計核算採用資產負債表債務法。所得稅費用包括當期所得稅和遞延所得稅。除將與直接計入股東權益的交易和事項相關的當期所得稅和遞延所得稅計入股東權益，以及企業合併產生的遞延所得稅調整商譽的賬面價值外，其餘的當期所得稅和遞延所得稅費用或收益計入當期損益。

當期所得稅費用是指企業按照稅務規定計算確定的針對當期發生的交易和事項，應納給稅務部門的金額，即應交所得稅；遞延所得稅是指按照資產負債表債務法應予確認的遞延所得稅資產和遞延所得稅負債在期末應有的金額相對於原已確認金額之間的差額。

III. Important Accounting Policies and Accounting Estimates (Continued)

33. Income tax accounting

The Group's income tax is accounted for using the balance sheet liability method. Income tax expense includes current income tax and deferred income tax. In addition to the current income tax and deferred income tax related to transactions and events directly credited to shareholders' equity and the carrying value of the deferred income tax adjusted goodwill resulting from the business combination, the remaining current income tax and deferred income tax expenses or gains are credited to current profit or loss.

The current income tax expense refers to the amount calculated and determined by the enterprise in accordance with the tax regulations for the transactions and events occurring in the current period, which should be paid to the tax department, namely, the income tax payable; Deferred income tax refers to the difference between the amount of deferred income tax assets and deferred income tax liabilities that should be recognized under the balance sheet liability method at the end of the period and the amount originally recognized.

三. 重要會計政策及會計估計(續)

III. Important Accounting Policies and Accounting Estimates (Continued)

34. 其他重要的會計政策和會計估計

34. Other important accounting policy and accounting estimates

(1) 安全生產費

(1) Safety production costs

2022年11月21日，財政部、應急部下發關於印發《企業安全生產費用提取和使用管理辦法》(財資[2022]136號)，上述辦法自印發之日起施行，原《企業安全生產費用提取和使用管理辦法》(財企[2012]16號)同時廢止。本集團自印發之日起施行新辦法。

On November 21, 2022, the Ministry of Finance and the Ministry of Emergency Response issued the Administrative Measures for the Withdrawal and Use of Enterprise Safety Production Expenses (Cai Zi [2022] No. 136), which came into force on the date of issuance, and the original Administrative Measures for the Withdrawal and Use of Enterprise Safety Production Expenses (Cai Qi [2012] No. 16) were abolished at the same time. The Group implemented the new measures from the date of issuance.

本集團在新辦法未下發前根據財政部、國家安全生產監督管理總局2012年2月14日印布的《企業安全生產費用提取和使用管理辦法》(財企[2012]16號)的相關規定提取和使用、核算安全生產費。

Before the issuance of the new measures, the Group withdrew and used and accounted for safety production expenses in accordance with the relevant provisions of the Administrative Measures for the Withdrawal and Use of Work Safety Expenses in Enterprises (Cai Qi [2012] No. 16) issued by the Ministry of Finance and the State Administration of Work Safety on February 14, 2012.

本公司涉及危險品生產和儲存業務，以上年度實際營業收入作為計提依據，採取超額累退方式按照以下標準平均逐月提取。

The Company was involved in the production and storage of dangerous goods, and based on the actual operating income of the previous year, adopted the excess regressive method to extract averagely and monthly according to the following standard.

序號 No.	上年度銷售額 Sales of the Previous Year	計提比例 Proportion of Accrual
1	1,000萬元及以下部份 Part of less than RMB10 million	4.50%
2	1,000萬元至10,000萬元(含)部份 Part of RMB10 million to RMB100 million (included)	2.25%
3	10,000萬元至100,000萬元(含)部份 Part of RMB100 million to RMB1 billion (included)	0.55%
4	100,000萬元以上部份 Part of more than RMB1 billion	0.20%

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財務報表附註(續)

Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

34. 其他重要的會計政策和會計估計(續)

(1) 安全生產費(續)

本公司按規定標準提取安全生產費用，提取的安全生產費用計入當期損益，同時記入專項儲備，在所有者權益項下單獨列示。實際使用提取的安全生產費時，屬於費用性支出的，直接沖減專項儲備。使用提取的安全生產費形成固定資產的，通過「在建工程」科目歸集所發生的支出，待安全項目完工達到預定可使用狀態時確認為固定資產；同時，按照形成固定資產的成本沖減專項儲備，並確認相同金額的累計折舊，該固定資產在以後期間不再計提折舊。提取的專項儲備餘額不足沖減的，按實際發生額直接計入當期損益。

(2) 分部信息

本集團根據內部組織架構、管理規定及內部匯報制度釐定經營分部。經營分部是指本集團內滿足下列所有條件的組成部份：

- 1) 該部份能夠在日常活動中產生收益及導致支出；
- 2) 本集團管理層定期審閱該分部的經營業績，以決定向其分配資源及評估其表現；
- 3) 本集團可查閱該分部的財務狀況、經營業績和現金流量的資料。

本集團根據經營分部釐定報告分部。分部間收益基於該等交易的實際交易價計量。

III. Important Accounting Policies and Accounting Estimates (Continued)

34. Other important accounting policy and accounting estimates (Continued)

(1) Safety production costs (Continued)

The Company shall accrue the safety production cost according to the stipulated standards and the accrued safety production cost shall be included in the current profits or losses, as well as included in special reserves, which listed separately under the owner's equity. The actual use of accrued safe production costs, which belongs to expense, offsets special reserves directly. If the use of the accrued safe production costs is to form a fixed asset, the costs are collected and pooled through the account of "construction in progress". Such expenditures are recognized as a fixed asset when the security project is completed and achieves its intended usable status. At the same time, the cost of the formation of fixed assets offsets the special reserves, and the cumulative depreciation as the same amount shall be recognized. The fixed assets shall no longer be depreciated in the subsequent period. If the amount of the special reserve is insufficient to be offset, it shall be directly recognized in the current profits or losses according to the actual amount.

(2) Segment information

The Group determines the operating segments on the basis of internal organization structure, management requirements and internal reporting system. The operating segment refers to the constituent part within the Group, which simultaneously satisfies the following conditions:

- 1) The part can generate income and incur expenses in daily activities;
- 2) The senior management of the Group can evaluate the operating results of this part at regular intervals so as to decide to allocate resources to it and evaluate its performance;
- 3) The Group can access the relevant accounting information of this part such as financial position, operating results and cash flow.

The Group determines the reporting segment based on the operating segments. Inter-segment earnings are measured based on the actual price of the transaction.

三. 重要會計政策及會計估計(續)

III. Important Accounting Policies and Accounting Estimates (Continued)

35. 重要會計政策和會計估計變更

35. Significant changes in accounting policies and estimates

(1) 重要會計政策變更

(1) Significant accounting policy changes

會計政策變更的內容和原因 The Content and Reasons for the Change in Accounting Policies	審批程序 Approval Process	備註 Remark
<p>2022年11月30日，財政部以財會[2022]31號發佈了《企業會計準則解釋第16號》，規定了「關於單項交易產生的資產和負債相關的遞延所得稅不適用初始確認豁免的會計處理」(自2023年1月1日起施行)、「關於發行方分類為權益工具的金融工具相關股利的所得稅影響的會計處理」(自公佈之日起施行)、「關於企業將以現金結算的股份支付修改為以權益結算的股份支付的會計處理」(自公佈之日起施行)等內容。</p> <p>On November 30, 2022, the Ministry of Finance issued Accounting Standards for Business Enterprises Interpretation No. 16 as Finance and Accounting No. (2022) 31. Provides for “Deferred income tax related to assets and liabilities arising from individual transactions not subject to initial recognition exemption accounting treatment” (effective January 1, 2023), “Accounting for the income tax impact of dividends related to financial instruments classified by the issuer as equity instruments” (effective as of the date of announcement), “Accounting treatment for the modification of cash settlement share payments by enterprises to equity settlement share payments” (effective as of the date of announcement), etc.</p>	<p>相關會計政策變更已於2023年4月20日經本公司第十屆董事會第十一次會議批准</p> <p>The relevant accounting policy changes were approved at the 11th meeting of the tenth Board of Directors of the Company on April 20, 2023</p>	<p>本集團自規定之日起執行該規定，並對「關於單項交易產生的資產和負債相關的遞延所得稅不適用初始確認豁免的會計處理」期初數據進行追溯調整。</p> <p>The Group shall implement this regulation from the date of regulation and make retrospective adjustments to the initial data of “deferred income tax related to assets and liabilities arising from individual transactions not subject to initial recognition exemption accounting treatment”.</p>

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財務報表附註(續)
 Notes to the Financial Statements (continued)

三. 重要會計政策及會計估計(續)

III. Important Accounting Policies and Accounting Estimates (Continued)

35. 重要會計政策和會計估計變更(續)

35. Significant changes in accounting policies and estimates (Continued)

(1) 重要會計政策變更(續)

(1) Significant accounting policy changes (Continued)

受影響的報表項目名稱和金額具體情況如下：

The affected report item names and amounts are as follows.

1) 合併財務報表

1) Consolidated financial statement

		2023年1月1日 January 1, 2023		
受影響的項目		調整前 Before Adjustment	調整金額 Adjustment Amount	調整後 After Adjustment
Affected Items				
資產合計	Total Assets	8,265,131,332.13	-340,936.15	8,264,790,395.98
其中：遞延所得稅資產	Including:	15,961,913.08	-340,936.15	15,620,976.93
負債合計	Total Liabilities	3,915,226,169.32		3,915,226,169.32
其中：遞延所得稅負債	Including: Deferred tax liability	66,435,062.14		66,435,062.14
股東權益合計	Total Shareholders' Equity	4,349,905,162.81	-340,936.15	4,349,564,226.66
其中：盈餘公積	Including: Surplus reserve	356,955,596.10	859.44	356,956,455.54
未分配利潤	Undistributed profit	1,988,054,329.39	-186,870.87	1,987,867,458.52
少數股東權益	Minority equity	223,444,771.86	-154,924.72	223,289,847.14

		2022年度 Year 2022		
受影響的項目		調整前 Before Adjustment	調整金額 Adjustment Amount	調整後 After Adjustment
Affected Items				
所得稅費用	Income tax expense	45,459,544.56	205,021.48	45,664,566.04
淨利潤	Net profit	426,314,806.05	-205,021.48	426,109,784.57
歸屬於母公司股東的淨利潤	Net profit attribute to shareholders of parent company	411,193,683.53	-130,626.95	411,063,056.58
少數股東損益	Minority interest income	15,121,122.52	-74,394.53	15,046,727.99

三. 重要會計政策及會計估計(續)

III. Important Accounting Policies and Accounting Estimates (Continued)

35. 重要會計政策和會計估計變更(續)

35. Significant changes in accounting policies and estimates (Continued)

(1) 重要會計政策變更(續)

(1) Significant accounting policy changes (Continued)

2) 母公司財務報表

2) Parent company financial statement

受影響的項目	調整前	2023年1月1日	
		調整前	調整後
Affected Items	Before Adjustment	January 1, 2023 Adjustment Amount	After Adjustment
資產合計	Total Assets	6,986,641,189.12	6,986,641,189.12
其中：遞延所得稅資產	Including: Deferred tax asset		
負債合計	Total liabilities	3,401,905,893.46	3,401,897,299.00
其中：遞延所得稅負債	Including: Deferred tax liability	51,451,424.72	-8,594.46
股東權益合計	Total Shareholders' Equity	3,584,735,295.66	3,584,743,890.12
其中：盈餘公積	Including: Surplus reserve	350,701,609.03	859.44
未分配利潤	Undistributed profit	1,397,776,047.04	7,735.02

受影響的項目	調整前	2022年度	
		調整前	調整後
Affected Items	Before Adjustment	Year 2022 Adjustment Amount	After Adjustment
所得稅費用	Income tax expense	18,478,445.36	-7,990.02
淨利潤	Net profit	317,629,719.12	7,990.02

(2) 重要會計估計變更

(2) Significant accounting estimate changes

本集團2023年度無重要的會計估計變更事項。

The Group has no significant changes in accounting estimates for 2023.

(本財務報表附註除特別註明外，均以人民幣元列示)
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財務報表附註(續) Notes to the Financial Statements (continued)

四. 稅項

IV. Taxes

1. 主要稅種及稅率

稅種 Tax Category	計稅依據 Taxation Basis	稅率 Tax Rate
中國大陸企業所得稅 Corporate income tax in mainland China		
— 增值稅 Value-added tax (VAT, Note)	銷項稅抵扣購進貨物進項稅後的差額 The difference after the input tax of the goods purchased is deducted from the output tax	13%、9%、6% 13%, 9%, 6%
— 城建稅 Urban construction tax	應繳納流轉稅額 Turnover tax payable	7%
— 教育費附加 Educational surcharges	應繳納流轉稅額 Turnover tax payable	3%
— 地方教育費附加 Local educational surcharges	應繳納流轉稅額 Turnover tax payable	2%
— 企業所得稅 Enterprise income tax	應納稅所得額 Taxable income	25%、15%
美國企業所得稅 US corporate income tax	應納稅所得額 Taxable income	聯邦稅21%、州稅8.84% Federal tax rate: 21%; State tax rate: 8.84%
荷蘭企業所得稅 Netherlands corporate income tax	應納稅所得額 Taxable income	25.80%/19%
中國香港利得稅 Hong Kong Profits Tax	應納稅所得額 Taxable income	8.25%

不同企業所得稅稅率納稅主體說明：

Explanation of tax payers with different corporate income tax rates:

納稅主體名稱 Taxpaying Bodies	所得稅稅率 Income Tax Rate
本公司 The Company	15%
山東淄博新達製藥有限公司 Shandong Zibo Xinda Pharmaceutical Co., Ltd.	15%
新華製藥(壽光)有限公司 Xinhua Pharmaceutical (Shouguang) Co., Ltd.	15%
山東新華醫藥化工設計有限公司 Shandong Xinhua Pharmaceutical Chemical Design Co., Ltd.	15%
新華製藥(高密)有限公司 Xinhua Pharmaceutical (Gaomi) Co., Ltd.	15%
山東新華萬博化工有限公司 Shandong Xinhua Wanbo Chemical Co., Ltd.	15%
山東新華製藥(歐洲)有限公司 Shandong Xinhua Pharmaceutical (Europe) B.V.	25.80%/19%
山東新華製藥(美國)有限責任公司 Shandong Xinhua Pharmaceutical (USA) Inc.	聯邦稅21%、州稅8.84% Federal tax rate: 21%; State tax rate: 8.84%
山東新華機電工程有限公司 Shandong Xinhua Mechanical and Electrical Engineering Co., Ltd.	2.50%
新華健康科技(香港)有限公司(孫公司) Xinhua Health Technology (Hong Kong) Limited (second-tier subsidiary)	8.25%
其他6家子公司、3家孫公司 The other 6 subsidiaries and 3 second-tier subsidiary	25%

四. 稅項(續)

2. 稅收優惠

(1) 所得稅

本公司及子公司山東淄博新達製藥有限公司(以下簡稱「新達製藥」)於2023年12月7日取得山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局頒發的高新技術企業證書，證書編號分別為GR202337005178、GR202337005744，有效期3年。根據《中華人民共和國企業所得稅法》規定，本公司及新達製藥享受按15%的稅率徵收企業所得稅的稅收優惠政策。本公司及新達製藥2023年度處於稅收優惠期，適用所得稅稅率為15%。

本公司之子公司新華製藥(壽光)有限公司(以下簡稱「壽光公司」)於2021年12月15日取得山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局頒發的高新技術企業證書，證書編號GR202137005637，有效期3年。根據《中華人民共和國企業所得稅法》規定，壽光公司享受按15%的稅率徵收企業所得稅的稅收優惠政策。新華壽光2023年度處於稅收優惠期，適用所得稅稅率為15%。

IV. Taxes (Continued)

2. Tax preference

(1) Income Tax

The Group and its subsidiary Shandong Zibo Xinda Pharmaceutical Co., Ltd. (hereinafter referred to as "Xinda Pharmaceutical") obtained a high-tech enterprise certificate issued by the Shandong Provincial Department of Science and Technology, the Shandong Provincial Department of Finance, and the Shandong Provincial Taxation Bureau of the State Administration of Taxation on December 7, 2023. The certificate numbers are GR202337005178 and GR202337005744, with a validity period of 3 years. According to the Enterprise Income Tax Law of the People's Republic of China, The Group and Xinda Pharmaceutical enjoy a tax preferential policy of levying enterprise income tax at a rate of 15%. The Group and Xinda Pharmaceutical are in a tax preferential period for the year 2023, and the applicable income tax rate is 15%.

Our subsidiary, Xinhua Pharmaceutical (Shouguang) Co., Ltd. (hereinafter referred to as "Shouguang Company"), obtained a high-tech enterprise certificate issued by the Shandong Provincial Department of Science and Technology, the Shandong Provincial Department of Finance, and the Shandong Provincial Taxation Bureau of the State Administration of Taxation on December 15, 2021, with certificate number GR202137005637 and validity period of 3 years. According to the Enterprise Income Tax Law of the People's Republic of China, Shouguang Company enjoys a tax preferential policy of levying enterprise income tax at a rate of 15%. Xinhua Shouguang is in a tax preferential period in 2023, and the applicable income tax rate is 15%.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 稅項(續)

2. 稅收優惠(續)

(1) 所得稅(續)

本公司之子公司山東新華醫藥化工設計有限公司(以下簡稱「醫藥化工設計公司」)於2022年12月12日取得山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局頒發的高新技術企業證書，證書編號GR202237003571，有效期3年。根據《中華人民共和國企業所得稅法》規定，醫藥化工設計公司享受按15%的稅率徵收企業所得稅的稅收優惠政策。醫藥化工設計公司2023年度處於稅收優惠期，適用所得稅稅率為15%。

本公司之子公司新華製藥(高密)有限公司(以下簡稱「高密公司」)及山東新華萬博化工有限公司(以下簡稱「萬博化工」)於2023年11月29日取得山東省科學技術廳、山東省財政廳、國家稅務總局山東省稅務局頒發的高新技術企業證書，證書編號分別為GR202337001341、GR202337001830，有效期3年。根據《中華人民共和國企業所得稅法》規定，高密公司及萬博化工享受按15%的稅率徵收企業所得稅的稅收優惠政策。高密公司及萬博化工2023年度處於稅收優惠期，適用所得稅稅率為15%。

IV. Taxes (Continued)

2. Tax preference (Continued)

(1) Income Tax (Continued)

Our subsidiary Shandong Xinhua Pharmaceutical and Chemical Design Co., Ltd. (hereinafter referred to as "Pharmaceutical and Chemical Design Company") obtained a high-tech enterprise certificate issued by the Shandong Provincial Department of Science and Technology, Shandong Provincial Department of Finance, and Shandong Provincial Taxation Bureau of the State Administration of Taxation on December 12, 2022, with certificate number GR202237003571 and validity period of 3 years. According to the Enterprise Income Tax Law of the People's Republic of China, Pharmaceutical and Chemical Design Company enjoy a tax preferential policy of levying enterprise income tax at a rate of 15%. Pharmaceutical and Chemical Design Company is in a tax preferential period in 2023, and the applicable income tax rate is 15%.

Our subsidiaries, Xinhua Pharmaceutical (Gaomi) Co., Ltd. (hereinafter referred to as "Gaomi Company") and Shandong Xinhua Wanbo Chemical Co., Ltd. (hereinafter referred to as "Wanbo Chemical"), obtained a high-tech enterprise certificate issued by the Shandong Provincial Department of Science and Technology, the Shandong Provincial Department of Finance, and the Shandong Provincial Taxation Bureau of the State Administration of Taxation on November 29, 2023, with certificate numbers GR202337001341 and GR202337001830 respectively, valid for 3 years. According to the Enterprise Income Tax Law of the People's Republic of China, Gaomi Company and Wanbo Chemical enjoy a tax preferential policy of levying enterprise income tax at a rate of 15%. Gaomi Company and Wanbo Chemical are in a tax preferential period in 2023, and the applicable income tax rate is 15%.

四. 稅項(續)

2. 稅收優惠(續)

(1) 所得稅(續)

本公司之子公司山東新華機電工程有限公司符合《財政部稅務總局關於實施小微企業和個體工商戶所得稅優惠政策的公告》(財政部稅務總局公告2023年第6號)第一條對小型微利企業年應納稅所得額徵稅條件：年應納稅所得額不超過100萬元的部份，減按25%計入應納稅所得額，按20%的稅率繳納企業所得稅。該政策依據《財政部稅務總局關於進一步支持小微企業和個體工商戶發展有關稅費政策的公告》(財政部稅務總局公告2023年第12號)第三條相關規定，延續執行至2027年12月31日。

(2) 增值稅

本集團出口商品享受增值稅免抵退優惠政策。

根據財政部稅務總局公告2022年第14號《財政部稅務總局關於進一步加大增值稅期末留抵退稅政策實施力度的公告》，加大小微企業增值稅期末留抵退稅政策力度，將先進製造業按月全額退還增值稅增量留抵稅額政策範圍擴大至符合條件的小微企業(含個體工商戶，下同)，並一次性退還小微企業存量留抵稅額。將先進製造業按月全額退還增值稅增量留抵稅額政策範圍擴大至符合條件的製造業等行業企業(含個體工商戶，下同)，並一次性退還製造業等行業企業存量留抵稅額。

IV. Taxes (Continued)

2. Tax preference (Continued)

(1) Income Tax (Continued)

The subsidiary of the Group, Shandong Xinhua Electromechanical Engineering Co., Ltd., complies with Article 1 of the Announcement of the Ministry of Finance and the State Administration of Taxation on the Implementation of Income Tax Preferential Policies for Small and Micro Enterprises and Individual Industrial and Commercial Households (Announcement No. 6 of 2023 of the Ministry of Finance and the State Administration of Taxation). The tax conditions for the annual taxable income of small and micro profit enterprises are as follows: the portion of the annual taxable income not exceeding 1 million yuan shall be reduced by 25% and included in the taxable income, Pay corporate income tax at a rate of 20%. This policy is in accordance with the relevant provisions of Article 3 of the Announcement of the Ministry of Finance and the State Administration of Taxation on Further Supporting the Development of Small and Micro Enterprises and Individual Businesses in Relevant Tax Policies (Announcement No. 12 of the Ministry of Finance and the State Administration of Taxation in 2023) and will continue to be implemented until December 31, 2027.

(2) Value-added tax (VAT)

The Group's exported goods enjoy preferential policies for value-added tax exemption, offset, and refund.

According to Announcement No. 14 of 2022 issued by the Ministry of Finance and the State Administration of Taxation on Further Strengthening the Implementation of the Policy of ending Value-Added Tax Credit Refund, strengthening the policy of value-added tax credit refund for small and micro enterprises at the end of the period. The policy of full monthly refund of value-added tax increment retained tax amount for advanced manufacturing enterprises will be expanded to eligible small and micro enterprises (including individual businesses, the same below), with a one-time refund of the remaining amount of tax retained for small and micro enterprises. The policy scope of fully refunding of value-added tax increment retained tax amount in advanced manufacturing industry on a monthly basis will be expanded to eligible manufacturing and other industry enterprises (including individual industrial and commercial households, the same below), and the stock retained tax amount of manufacturing and other industry enterprises will be refunded in a lump sum.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

四. 稅項(續)

2. 稅收優惠(續)

(2) 增值稅(續)

根據財政部稅務總局公告2022年第21號《關於擴大全額退還增值稅留抵稅額政策行業範圍公告》、國家稅務總局公告2022年第11號《國家稅務總局關於擴大全額退還增值稅留抵稅額政策行業範圍有關徵管事項的公告》，擴大了按月全額退還增值稅增量留抵稅額、一次性退還存量留抵稅額政策行業範圍(新增批發零售業、農林牧漁業、住宿餐飲業、居民服務業、教育、衛生和社會工作、文化體育娛樂業)。

根據《財政部稅務總局關於先進製造業企業增值稅加計抵減政策的公告》(財政部稅務總局公告2023年第43號)第一條：自2023年1月1日至2027年12月31日，允許先進製造業企業按照當期可抵扣進項稅額加計5%抵減應納增值稅稅額。

IV. Taxes (Continued)

2. Tax preference (Continued)

(2) Value-added tax (VAT) (Continued)

According to the Announcement of the State Administration of Taxation of the Ministry of Finance No. 21 of 2022 "Announcement on Expanding the Industry Scope of the Policy on Full Refund of VAT Retained Tax Credit" and the Announcement of the State Administration of Taxation No. 11 of 2022 "Announcement of the State Administration of Taxation on Tax Administration Matters to Expand the Industry Scope of the Policy on Full Refund of VAT Retained Tax Credit", the industry scope of the policy of monthly full refund of value-added tax incremental retained tax amount and one-time refund of stock retained tax amount have been expanded (new wholesale and retail trade, agriculture, forestry, animal husbandry and fishery, accommodation and catering industry, resident service industry, education, health and social work, culture, sports and recreation).

According to Article 1 of the Announcement of the Ministry of Finance and the State Administration of Taxation on the Policy of Additional Value added Tax Deduction for Advanced Manufacturing Enterprises (Announcement No. 43 of the Ministry of Finance and the State Administration of Taxation in 2023), from January 1, 2023 to December 31, 2027, advanced manufacturing enterprises are allowed to add 5% of the current deductible input tax amount to offset the payable value-added tax amount.

五. 合併財務報表主要項目註釋

下列所披露的財務報表數據，除特別註明之外，「年初」系指2023年1月1日，「年末」系指2023年12月31日；「本年」系指2023年1月1日至12月31日，「上年」系指2022年1月1日至12月31日，貨幣單位為人民幣元。

1. 貨幣資金

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
庫存現金	Cash in hand	41,554.74	66,908.51
銀行存款	Bank deposit	782,195,674.78	1,010,393,137.85
其他貨幣資金	Other monetary funds	136,097,232.77	148,281,519.54
合計	Total	918,334,462.29	1,158,741,565.90
其中：存放在境外的款項 總額	Including: Total amount deposited abroad	30,440,516.95	10,682,880.51

本集團期末貨幣資金受限金額列示如下：

The Group's restricted amount of monetary funds at the end of the period are listed as follows:

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
銀行承兌匯票保證金	Bank acceptance deposit	120,023,549.67	132,632,598.45
預收售房款	Advance payment for house sale	13,773,552.87	13,773,552.87
履約保函保證金	Performance bond money	1,002,222.86	
住房貸款保證金	Housing loan deposit	666,716.46	676,300.28
農民工保證金等	Deposit for migrant workers, etc	1,184,165.56	894,766.79
合計	Total	136,650,207.42	147,977,218.39

V. Notes to Main Items in Consolidated Financial Statement

The following disclosed data of the financial statements, unless specifically noted, "the beginning of the year" refers to January 1, 2023; "the end of the year" refers to December 31, 2023; "the current year" refers to the year from January 1, 2023 to December 31, 2023; "the previous year" refers to the year from January 1, 2022 to December 31, 2022; the monetary unit is RMB.

1. Monetary funds

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

2. 應收票據

2. Notes receivable

(1) 應收票據分類列示

(1) Classified presentation of notes receivable

項目	Item	年末餘額 Ending Balance	年初餘額 Opening balance
銀行承兌匯票	Bank acceptance bills	8,191,109.23	17,895,124.18
合計	Total	8,191,109.23	17,895,124.18

(2) 按壞賬計提方法分類列示

(2) Classified by the method of recognizing provision for bad debt

類別	Item	年末餘額 Ending Balance				年初餘額 Opening Balance					
		賬面餘額 Book Balance 金額	比例 Proportion (%)	壞賬準備 Provision for Bad Debt 金額	計提比例 Proportion of Provision (%)	賬面價值 Book Value	賬面餘額 Book Balance 金額	比例 Proportion (%)	壞賬準備 Provision for Bad Debt 金額	計提比例 Proportion of Provision (%)	賬面價值 Book Value
1) 按單項計提壞賬準備	1) To recognize the bad debt provision based on single item										
2) 按組合計提壞賬準備	2) To recognize the bad debt provision based on combination	8,239,217.41	100.00	48,108.18	0.58	8,191,109.23	17,996,561.99	100.00	101,437.81	0.56	17,895,124.18
其中：賬齡組合	Including: Aging portfolio	8,239,217.41	100.00	48,108.18	0.58	8,191,109.23	17,996,561.99	100.00	101,437.81	0.56	17,895,124.18
合計	Total	8,239,217.41	100.00	48,108.18	0.58	8,191,109.23	17,996,561.99	100.00	101,437.81	0.56	17,895,124.18

1) 應收票據按單項計提壞賬準備：無

1) To recognize the bad-debt provision for notes receivable based on single item: None

五. 合併財務報表主要項目註釋 (續)

2. 應收票據(續)

(2) 按壞賬計提方法分類列示 (續)

- 2) 應收票據按賬齡組合計提壞賬準備

名稱	Item	賬面餘額 Book Balance	年末餘額	計提比例(%) Proportion of Provision (%)
			Ending Balance 壞賬準備 Provision for Bad Debt	
1年以內	Within 1 year	8,239,217.41	48,108.18	0.58
合計	Total	8,239,217.41	48,108.18	0.58

- (3) 應收票據本年計提、收回或轉回的壞賬準備情況

類別	Item	年初餘額 Opening Balance	本年變動金額 Changes of Amount in Current Year				年末餘額 Ending Balance
			計提 Accrual	收回或轉回 Reversed or Recovered	轉銷或核銷 Transferred or Written Off	其他 Other	
銀行承兌匯票	Bank acceptance bills	101,437.81	-53,329.63				48,108.18
合計	Total	101,437.81	-53,329.63				48,108.18

V. Notes to Main Items in Consolidated Financial Statement (Continued)

2. Notes receivable (Continued)

(2) Classified by the method of recognizing provision for bad debt (Continued)

- 2) To recognize the bad-debt provision for notes receivable based on aging combination

- (3) The bad-debt provision recognized, recovered and reversed in current year

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

2. 應收票據(續)

(2) 按壞賬計提方法分類列示
(續)

(4) 年末已質押的應收票據：無

(5) 年末已經背書或貼現且在資產負債表日尚未到期的應收票據

V. Notes to Main Items in Consolidated Financial Statement (Continued)

2. Notes receivable (Continued)

(2) Classified by the method of recognizing provision for bad debt (Continued)

(4) Notes receivable pledged at the end of the year: None

(5) Notes receivable endorsed or discounted at the end of the year and not yet due at the balance sheet date

項目	Item	年末終止確認金額 The Amount will be Recognized at the end of the Year	年末未終止確認金額 The Amount Recognized is not Terminated at the end of the Year
銀行承兌匯票	Bank acceptance bills		5,273,610.01
合計	Total		5,273,610.01

(6) 本年實際核銷的應收票據：無

(7) 年末應收票據的賬齡：

本集團上述年末應收票據的賬齡均為1年以內。

(6) Notes receivable actually written off during the year: None

(7) Age of notes receivable at the end of the year:

The age of the Group's notes receivable at the end of the year above is less than 1 year.

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

3. 應收賬款

3. Accounts receivable

(1) 應收賬款按照賬齡列示

(1) Accounts receivable are listed according to aging

根據交易日期的應收賬款(包括關連方應收賬款)賬齡分析如下：

The aging analysis of accounts receivable (including related party receivables) on the transaction date is as follows:

賬齡	Aging	年末賬面餘額 Ending Balance	年初賬面餘額 Opening Balance
1年以內(含1年)	Within 1 year (inclusive)	700,038,142.10	759,264,822.15
1-2年	1-2 years	12,672,818.28	9,799,014.39
2-3年	2-3 years	5,618,214.67	2,665,478.86
3年以上	More than 3 years	12,892,685.94	10,320,468.45
其中：3-4年	Including：3-4 years	2,663,038.94	972,136.86
4-5年	4-5 years	911,855.31	299,880.95
5年以上	Over 5 years	9,317,791.69	9,048,450.64
合計	Total	731,221,860.99	782,049,783.85

本集團部份銷售以預收款的方式進行，其餘銷售則授予一定期限的信用期。

Some of the Group's sales are made on an advance basis and the rest are granted a credit period of a certain period.

(2) 應收賬款按壞賬計提方法分類列示

(2) Accounts receivable classified by the method of recognizing provision for bad debt.

類別	Item	年末餘額 Ending Balance				年初餘額 Opening Balance							
		賬面餘額		壞賬準備		賬面價值		賬面餘額		壞賬準備		賬面價值	
		金額	比例	金額	計提比例	金額	比例	金額	比例	金額	比例	金額	比例
		Amount	Proportion (%)	Amount	Proportion (%)	Amount	Proportion (%)	Amount	Proportion (%)	Amount	Proportion (%)	Amount	Proportion (%)
1) 按單項計提壞賬準備	1) To recognize the bad debt provision based on single item												
2) 按組合計提壞賬準備	2) To recognize the bad debt provision based on combination	731,221,860.99	100.00	31,343,912.08	4.29	699,877,948.91	782,049,783.85	100.00	20,790,443.92	2.66	761,259,339.93		
其中：賬齡組合	Including: aging portfolio	731,221,860.99	100.00	31,343,912.08	4.29	699,877,948.91	782,049,783.85	100.00	20,790,443.92	2.66	761,259,339.93		
合計	Total	731,221,860.99	100.00	31,343,912.08	4.29	699,877,948.91	782,049,783.85	100.00	20,790,443.92	2.66	761,259,339.93		

1) 應收賬款按單項計提壞賬準備：無

1) To recognize the bad-debt provision for accounts receivable based on single item: None

(本財務報表附註除特別註明外，均以人民幣元列示)
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)
 Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
 (續)

3. 應收賬款(續)

(2) 應收賬款按賬齡計提方法分類列示(續)

2) 應收賬款按賬齡組合計提壞賬準備

賬齡	Aging	年末餘額		
		賬面餘額 Book Balance	壞賬準備 Provision for Bad Debt	計提比例 Proportion of Provision (%)
1年以內	Within 1 year	700,038,142.10	7,063,612.85	1.01
1-2年	1-2 years	12,672,818.28	5,769,398.62	45.53
2-3年	2-3 years	5,618,214.67	5,618,214.67	100.00
3-4年	3-4 years	2,663,038.94	2,663,038.94	100.00
4-5年	4-5 years	911,855.31	911,855.31	100.00
5年以上	Over 5 years	9,317,791.69	9,317,791.69	100.00
合計	Total	731,221,860.99	31,343,912.08	4.29

(3) 應收賬款本年計提、收回或轉回的壞賬準備情況

(3) Provision for bad debts of accounts receivable accrued, collected or reversed during the year

類別	Category	年初餘額 Opening Balance	本年變動金額 Changes of Amount in Current Year				年末餘額 Ending Balance
			計提 Accrual	收回或轉回 Reversed or Recovered	轉銷或核銷 Transferred or Written Off	其他 Other	
按組合計提 壞賬準備	To recognize the bad debt provision based on combination	20,790,443.92	10,553,468.16				31,343,912.08
合計	Total	20,790,443.92	10,553,468.16				31,343,912.08

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial
Statement (Continued)

3. 應收賬款(續)

(4) 本年實際核銷的應收賬款：
無

(5) 按欠款方歸集的年末餘額前
五名的應收賬款和合同資產
情況

3. Accounts receivable (Continued)

(4) *Accounts receivable actually written off during the year: None*

(5) *The top five accounts receivable and contract assets at the end of the year collected by the defaulter*

單位名稱	應收賬款年末餘額	合同資產年末餘額	應收賬款和	佔應收賬款和	應收賬款和合同資產 壞賬準備年末餘額
			合同資產 年末餘額	合同資產 年末餘額合計數 的比例	
Organization	Accounts Receivable Balance at Year-end	Contract Assets Balance at Year-end	and Contract Assets at Year-end	Percentage of Total Balance of Accounts Receivable and Contract Assets at Year-end (%)	Accounts Receivable and Contract Assets Bad Debt Reserve Balance at the end of the Year
美國百利高國際公司 Perrigo Company	68,221,709.74		68,221,709.74	9.32	678,438.19
北京京東弘健健康有限公司 Beijing Jingdong Hongjian Health Co.,Ltd.	52,772,486.22		52,772,486.22	7.21	263,862.43
淄博市中心醫院 Zibo Central Hospital	51,516,002.61		51,516,002.61	7.03	446,460.16
淄博市第一醫院 First Hospital of Zibo City	25,122,942.82		25,122,942.82	3.43	2,195,326.27
拜耳醫藥保健有限公司 Bayer Healthcare Co., Ltd.	20,994,230.36		20,994,230.36	2.87	311,019.01
合計 Total	<u>218,627,371.75</u>		<u>218,627,371.75</u>	<u>29.86</u>	<u>3,895,106.06</u>

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(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

4. 合同資產

4. Contract assets

(1) 合同資產情況

(1) Contract assets situation

項目	Item	賬面餘額 Book Balance	年末餘額 Ending Balance		賬面餘額 Book Balance	年初餘額 Opening Balance	
			壞賬準備 Bad-debt Provision	賬面價值 Book Value		壞賬準備 Bad-debt Provision	賬面價值 Book Value
合同資產	Contract assets	1,106,046.90	286,617.50	819,429.40	1,836,745.55	114,888.73	1,721,856.82
合計	Total	1,106,046.90	286,617.50	819,429.40	1,836,745.55	114,888.73	1,721,856.82

(2) 本年內賬面價值發生的重大變動金額和原因：無

(2) Amount and reasons for significant changes in book value during the year: None

(3) 合同資產按壞賬計提方法分類列示

(3) The contract assets are classified and listed according to the method of accounting for bad debts

類別	Item	年末餘額 Ending Balance				年初餘額 Opening balance				
		賬面餘額 Book Balance		壞賬準備 Provision for Bad Debt		賬面餘額 Book Balance		壞賬準備 Provision for Bad Debt		賬面價值 Book Value
		金額	比例	金額	計提比例	金額	比例	金額	計提比例	
		Amount	Proportion (%)	Amount	Proportion of Provision (%)	Amount	Proportion (%)	Amount	Proportion of Provision (%)	
1) 按單項計提壞賬準備	1) To recognize the bad debt provision based on single item									
2) 按組合計提壞賬準備	2) To recognize the bad debt provision based on combination	1,106,046.90	100.00	286,617.50	25.91	819,429.40	1,836,745.55	100.00	114,888.73	6.26
其中：賬齡組合	Including: aging portfolio	1,106,046.90	100.00	286,617.50	25.91	819,429.40	1,836,745.55	100.00	114,888.73	6.26
合計	Total	1,106,046.90	100.00	286,617.50	25.91	819,429.40	1,836,745.55	100.00	114,888.73	6.26

五. 合併財務報表主要項目註釋 (續)

4. 合同資產(續)

(3) 合同資產按壞賬計提方法分類列示(續)

- 1) 合同資產按單項計提壞賬準備：無
- 2) 合同資產按賬齡組合計提壞賬準備

V. Notes to Main Items in Consolidated Financial Statement (Continued)

4. Contract assets (Continued)

(3) The contract assets are classified and listed according to the method of accounting for bad debts (Continued)

- 1) To recognize the bad-debt provision for contract assets based on single item
- 2) To recognize the bad-debt provision for contract assets based on aging combination

名稱	Name	賬面餘額 Book Balance	年末餘額	計提比例 Proportion of Provision (%)
			Ending Balance 壞賬準備 Provision for Bad Debt	
1年以內	Within 1 year	464,060.90	2,320.30	0.50
1-2年	1-2 years	270,986.00	53,697.20	19.82
2-3年	2-3 years	351,000.00	210,600.00	60.00
3-4年	3-4 years	20,000.00	20,000.00	100.00
合計	Total	1,106,046.90	286,617.50	25.91

(4) 合同資產本年計提、收回或轉回的壞賬準備情況

(4) Provision for bad debts accrued, recovered or returned to contract assets during the year

項目	Item	本年計提	本年收回或轉回	本年轉銷/核銷	原因
		Provision for this Year	Reversed or Recovered this Year	Transferred or Written Off this Year	Reasons
合同資產	Contract assets	171,728.77			按照模型計提 Charge according to the model
合計	Total	171,728.77			

(5) 本年實際核銷的合同資產

無

(5) Contract assets actually written off during this year:

None

(本財務報表附註除特別註明外，均以人民幣元列示)

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財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

5. 應收款項融資

5. Accounts receivable financing

(1) 應收款項融資分類列示

(1) Classification of accounts receivable financing

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
以公允價值計量且其變動計入其他綜合收益的應收票據	Notes receivable that are measured at fair value and whose changes are included in other comprehensive income	240,274,709.86	189,752,210.65
合計	Total	240,274,709.86	189,752,210.65

(2) 應收款項融資按壞賬計提方法分類列示

(2) The accounts receivable financing are classified and listed according to the method of accounting for bad debts

年末應收款項融資均為銀行承兌匯票，本集團認為所持有的銀行承兌匯票因剩餘到期期限較短，應收銀行承兌匯票的賬面價值與公允價值相近；因其信用風險極低，不存在重大的信用風險，故未計提減值準備。

The financing of receivables at the end of the year are bank acceptance bills. The Group believes that the carrying value of the bank acceptance bills receivable is close to the fair value due to the short remaining maturity of the bank acceptance bills held by the Group; Due to its extremely low credit risk, there is no significant credit risk, so no provision for impairment.

(3) 年末已質押的應收款項融資

(3) The accounts receivable financing pledged at the end of the year: None

無

(4) 年末已經背書或貼現且在資產負債表日尚未到期的應收款項融資

(4) Accounts receivable financing endorsed or discounted at the end of the year and not due at the balance sheet date

項目	Item	年末終止確認金額 Derecognized amount at year end	年末未終止確認金額 Un-derecognized amount at year end
銀行承兌匯票	Bank acceptance bills	882,058,357.49	
合計	Total	882,058,357.49	

五. 合併財務報表主要項目註釋 (續)

5. 應收款項融資(續)

(5) 本年實際核銷的應收款項融資

無

(6) 應收款項融資本年增減變動及公允價值變動情況

項目	Item	年初餘額 Opening Balance	本年增加 Increase this Year	本年減少 Decrease this Year	年末餘額 Ending Balance
應收款項融資	Accounts receivable financing	189,752,210.65	1,650,368,652.34	1,599,846,153.13	240,274,709.86
合計	Total	189,752,210.65	1,650,368,652.34	1,599,846,153.13	240,274,709.86

註：年末應收款項融資均為銀行承兌匯票，剩餘期限較短，以賬面餘額作為其公允價值恰當估計值。

V. Notes to Main Items in Consolidated Financial Statement (Continued)

5. Accounts receivable financing (Continued)

(5) The actual write-off of accounts receivable financing:

None

(6) Changes in accounts receivable financing and fair value changes during the year

項目	Item	年初餘額 Opening Balance	本年增加 Increase this Year	本年減少 Decrease this Year	年末餘額 Ending Balance
應收款項融資	Accounts receivable financing	189,752,210.65	1,650,368,652.34	1,599,846,153.13	240,274,709.86
合計	Total	189,752,210.65	1,650,368,652.34	1,599,846,153.13	240,274,709.86

Note: The accounts receivable financing at the end of the year are bank acceptance bills, the remaining term is shorter, and the book balance is used as the appropriate estimate of its fair value.

6. 其他應收款

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
應收利息	Interest receivable		
應收股利	Dividends receivable		
其他應收款	Other receivables	9,336,085.40	12,654,317.25
合計	Total	9,336,085.40	12,654,317.25

6. Other receivables

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財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

6. 其他應收款(續)

6. Other receivables (Continued)

6.1 應收利息：無

6.1 Interest receivable: None

6.2 應收股利：無

6.2 Dividends receivable: None

6.3 其他應收款

6.3 Other receivables

(1) 其他應收款按款項性質分類

(1) Other receivables classified by nature

款項性質	Nature	年末賬面餘額 Ending balance	年初賬面餘額 Opening balance
投標保證金、押金	Bid security, deposit	5,678,457.20	6,581,739.21
備用金	Petty cash	655,000.00	185,000.00
應收出口退稅款	Export tax rebates receivable	1,805,784.42	741,255.77
其他	Others	10,365,971.57	14,521,120.17
合計	Total	18,505,213.19	22,029,115.15

(2) 其他應收款按賬齡列示

(2) Other receivables are listed according to aging

賬齡	Aging	年末賬面餘額 Ending balance	年初賬面餘額 Opening balance
1年以內(含1年)	Within 1 year (inclusive)	9,198,752.58	13,281,593.01
1-2年	1-2 years	1,563,350.27	953,496.29
2-3年	2-3 years	453,311.54	994,903.29
3年以上	More than 3 years	7,289,798.80	6,799,122.56
其中：3-4年	Including: 3-4 years	1,419,330.00	270,248.00
4-5年	4-5 years	142,926.98	427,519.38
5年以上	Over 5 years	5,727,541.82	6,101,355.18
合計	Total	18,505,213.19	22,029,115.15

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial
Statement (Continued)

6. 其他應收款(續)

6. Other receivables (Continued)

6.3 其他應收款(續)

6.3 Other receivables (Continued)

(3) 其他應收款按壞賬計
提方法分類列示

(3) The others receivables are classified and listed
according to the method of accounting for bad
debts

類別	Item	年末餘額				年初餘額					
		賬面餘額		壞賬準備		賬面餘額		壞賬準備		賬面價值	
		金額	比例	金額	計提比例	金額	比例	金額	計提比例		
		Amount	Proportion (%)	Amount	Proportion (%)	Amount	Proportion (%)	Amount	Proportion (%)		
1) 按單項計提壞賬準備	1) To recognize the bad debt provision based on single item										
2) 按組合計提壞賬準備	2) To recognize the bad debt provision based on combination	18,505,213.19	100.00	9,169,127.79	49.55	9,336,085.40	22,029,115.15	100.00	9,374,797.90	42.56	12,654,317.25
其中：特殊款項組合(註)	Including: Special fund portfolio	1,805,784.42	9.76			1,805,784.42	741,255.77	3.36			741,255.77
賬齡組合	Aging portfolio	16,699,428.77	90.24	9,169,127.79	54.91	7,530,300.98	21,287,859.38	96.64	9,374,797.90	44.04	11,913,061.48
合計	Total	18,505,213.19	100.00	9,169,127.79	49.55	9,336,085.40	22,029,115.15	100.00	9,374,797.90	42.56	12,654,317.25

註： 特殊款項組合為
應收出口退稅
款。

Note: The special fund portfolio is the export tax rebates
receivable.

1) 其他應收款按
單項計提壞賬
準備：無

1) Provision for bad debts on a single basis for
other receivables: None

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財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

6. 其他應收款(續)

6.3 其他應收款(續)

(3) 其他應收款按壞賬計
提方法分類列示(續)

2) 其他應收款按
賬齡組合計提
壞賬準備

V. Notes to Main Items in Consolidated Financial
Statement (Continued)

6. Other receivables (Continued)

6.3 Other receivables (Continued)

(3) The others receivables are classified and listed
according to the method of accounting for bad
debts (Continued)

2) Other receivables are prepared for bad debts
according to the age combination

賬齡	Aging	賬面餘額 Book Balance	年末餘額 Ending Balance		計提比例 Proportion of Provision (%)
			壞賬準備 Provision for Bad Debt		
1年以內	Within 1 year	7,392,968.16	1,097,698.18		14.85
1-2年	1-2 years	1,563,350.27	455,443.88		29.13
2-3年	2-3 years	453,311.54	326,186.93		71.96
3-4年	3-4 years	1,419,330.00	1,419,330.00		100.00
4-5年	4-5 years	142,926.98	142,926.98		100.00
5年以上	Over 5 years	5,727,541.82	5,727,541.82		100.00
合計	Total	16,699,428.77	9,169,127.79		54.91

五. 合併財務報表主要項目註釋 (續)

6. 其他應收款(續)

6.3 其他應收款(續)

(3) 其他應收款按壞賬計
提方法分類列示(續)

3) 其他應收款按
照預期信用損
失一般模型計
提壞賬準備

V. Notes to Main Items in Consolidated Financial Statement (Continued)

6. Other receivables (Continued)

6.3 Other receivables (Continued)

(3) The others receivables are classified and listed
according to the method of accounting for bad
debts (Continued)

3) Other receivables are prepared for bad debts
according to the general model of expected
credit loss

壞賬準備	Bad-debt Provision	第一階段	第二階段	第三階段	合計
		Stage 1	Stage 2	Stage 3	
		未來12個月 預期信用損失	整個存續期預期 信用損失 (未發生信用減值)	整個存續期預期 信用損失 (已發生信用減值)	
		The Expected Credit Losses in the Next 12 Months	The Expected Credit Losses of the Entire Duration(without any credit impairment occurred)	The Expected Credit Losses of the Entire Duration(with credit impairment already occurred)	Total
2023年1月1日餘額	Balance of January 1, 2023	2,575,675.34		6,799,122.56	9,374,797.90
2023年1月1日其他應收款賬面 餘額在本年	During the year, the opening balance of other receivable, which was				
- 轉入第二階段	- Transferred to stage 2				
- 轉入第三階段	- Transferred to stage 3				
- 轉回第二階段	- Reversed to stage 2				
- 轉回第一階段	- Reversed to stage 1				
本年計提	Accrued in current year	-696,346.35		490,676.24	-205,670.11
本年轉回	Reversed in current year				
本年轉銷	Transferred out in current year				
本年核銷	Written-off in current year				
其他變動	Other changes				
2023年12月31日餘額	Balance of December 31, 2023	1,879,328.99		7,289,798.80	9,169,127.79

註：各階段劃分依據：本公司將賬齡3年以內單
項計提的其他應收款劃分為第二階段，賬齡
3年以上的其他應收款劃分為第三階段，其
他賬齡的為第一階段。

Note: The basis for the division of each stage: The
Company classifies other receivables with
an age of less than 3 years as the second
stage, other receivables with an age of
more than 3 years as the third stage, and
other receivables with other ages as the first
stage.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial
Statement (Continued)

6. 其他應收款(續)

6. Other receivables (Continued)

6.3 其他應收款(續)

6.3 Other receivables (Continued)

(4) 其他應收款壞賬準備
情況

4) Provisions for bad debt of other receivables

類別	Category	年初餘額 Opening Balance	本年變動金額 Changes of Amount in Current Year				年末餘額 Ending Balance
			計提 Accrual	收回或轉回 Reversed or Recovered	轉銷或核銷 Transferred or written off	其他 Other	
壞賬準備	Bad-debt provision	9,374,797.90	-205,670.11				9,169,127.79
合計	Total	9,374,797.90	-205,670.11				9,169,127.79

(5) 本年度實際核銷的其
他應收款：無

5) Other receivables actually written-off this year:
None

五. 合併財務報表主要項目註釋 (續)

6. 其他應收款(續)

6.3 其他應收款(續)

(6) 按欠款方歸集的年末餘額前五名的其他應收款情況

單位名稱	款項性質	年末餘額	賬齡	佔其他應收款年末餘額合計數的比例 Proportion of the Total Ending Balance of Other Receivables (%)	壞賬準備年末餘額 Ending Balance of Bad-debt Provision
Name	Nature of Payments	Ending Balance	Account Age		
陳衛森 Chen Weisen	往來款 Current Payments	1,900,409.00	5年以上 Over 5 years	10.27	1,900,409.00
應收出口退稅款 Export tax refunds receivable	出口退稅 Export tax rebate	1,805,784.42	1年內 Within 1 year	9.76	
江西燿鑫醫療科技有限公司 Jiangxi Yixin Medical Technology Co., Ltd	往來款 Current Payments	852,330.00	3-4年 3-4 years	4.61	852,330.00
哈藥集團世一堂百川醫藥商貿有限公司 Harbin Pharmaceutical Group Shiyitang Baichuan Pharmaceutical Trade Co., Ltd	往來款 Current Payments	794,917.61	5年以上 Over 5 years	4.30	794,917.61
葛蘭素史克消費保健品(香港)有限公司 GlaxoSmithKline Consumer Health Products (Hong Kong) Limited	往來款 Current Payments	765,853.84	1年內 Within 1 year	4.14	3,829.27
合計 Total		6,119,294.87		33.08	3,551,485.88

V. Notes to Main Items in Consolidated Financial Statement (Continued)

6. Other receivables (Continued)

6.3 Other receivables (Continued)

(6) The top five debtors ranked by the balance of other receivables in the year end

(本財務報表附註除特別註明外，均以人民幣元列示)
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)
 Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
 (續)

6. 其他應收款(續)

6.3 其他應收款(續)

(7) 因資金集中管理而列報於其他應收款

無

(8) 年度應收員工借款情況。

截至2023年12月31日無應收員工借款情況。

7. 預付款項

(1) 預付款項賬齡

項目	Item	年末餘額		年初餘額	
		金額	比例	金額	比例
		Amount	Proportion (%)	Amount	Proportion (%)
1年以內	Within 1 year	34,195,137.22	96.68	50,023,638.88	95.92
1-2年	1-2 years	2,393.80	0.01	202.03	0.00
2-3年	2-3 years			2,126,050.00	4.08
3年以上	More than 3 years	1,171,720.00	3.31		
合計	Total	35,369,251.02	100.00	52,149,890.91	100.00

本集團年末賬齡超過1年預付款項金額為1,171,720.00元，未結算原因主要係合同尚未全部執行完畢，其中主要為預付廣州市澳米生物醫藥技術有限公司1,171,720.00元。

V. Notes to Main Items in Consolidated Financial Statement (Continued)

6. Other receivables (Continued)

6.3 Other receivables (Continued)

7) Reported to other receivables due to the centralized management of funds:

None

8) Receivables of employees' borrowings in the current year

There were no borrowings receivable from employees as of December 31, 2023.

7. Prepayment

(1) Account age of prepayments

The amount of prepayments older than one year at the end of the year was 1,171,720.00 yuan, which was not settled mainly because the contract had not been fully executed, among which the prepaid amount was mainly 1,171,720.00 yuan from Guangzhou Aomi Biomedical Technology Co., Ltd.

五. 合併財務報表主要項目註釋 (續)

7. 預付款項(續)

(2) 按預付對象歸集的年末餘額前五名的預付款情況

本年按預付對象歸集的年末餘額前五名預付款項匯總金額13,622,349.82元，佔預付款項年末餘額合計數的比例38.51%。

8. 存貨

(1) 存貨分類

項目	Item	賬面餘額 Book Balance	年末餘額 Ending Balance		賬面餘額 Book Balance	年初餘額 Opening Balance	
			存貨跌價準備 Provision for Inventories	賬面價值 Book Value		賬面餘額 Book Balance	存貨跌價準備 Provision for Inventories
原材料	Raw materials	163,040,222.29	15,974,265.53	147,065,956.76	168,967,264.83	9,926,776.68	159,040,488.15
在產品	Products in process	221,786,769.05	17,938,788.26	203,847,980.79	244,413,486.82	18,649,109.99	225,764,376.83
庫存商品	Goods in stock	903,727,623.01	34,597,136.12	869,130,486.89	746,712,095.81	20,581,877.73	726,130,218.08
低值易耗品	Low-value consumables	23,357,170.59	365,555.88	22,991,614.71	28,319,161.52	335,980.87	27,983,180.65
特准儲備物資	Materials reserved with special approval	1,735,878.19		1,735,878.19	1,735,878.19		1,735,878.19
發出商品	Goods in transit	68,909,887.83	698,128.42	68,211,759.41	71,545,331.30	212,424.81	71,332,906.49
合計	Total	1,382,557,550.96	69,573,874.21	1,312,983,676.75	1,261,693,218.47	49,706,170.08	1,211,987,048.39

V. Notes to Main Items in Consolidated Financial Statement (Continued)

7. Prepayment (Continued)

(2) The prepayment of the top five year-end balances collected according to the prepayment object

This year, the total amount of the top five prepayments at the end of the balance collected according to the prepayment object is 13,622,349.82 yuan, accounting for 38.51% of the total balance of prepayments at the end of the year.

8. Inventories

(1) Classification of inventories

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

8. 存貨(續)

8. Inventories (Continued)

(2) 存貨跌價準備

(2) Provision for impairment of inventories

存貨種類	Classification of Inventories	年初餘額 Opening Balance	本年增加 Increase this Year		本年減少 Decrease this Year		年末餘額 Ending Balance
			計提 Accrual	其他 Others	轉銷 Transfer-out	其他 Others	
原材料	Raw materials	9,926,776.68	15,726,185.70		9,678,696.85		15,974,265.53
在產品	Products in process	18,649,109.99	12,960,862.74		13,671,184.47		17,938,788.26
庫存商品	Goods in stock	20,581,877.73	33,998,161.24		19,982,902.85		34,597,136.12
低值易耗品	Low-value consumables	335,980.87	29,575.01				365,555.88
發出商品	Goods in transit	212,424.81	698,128.42		212,424.81		698,128.42
合計	Total	49,706,170.08	63,412,913.11		43,545,208.98		69,573,874.21

(3) 存貨跌價準備計提方法

(3) Method of recognizing the provision for impairment of inventories

項目	確定可變現淨值的具體依據	本年轉銷原因
Item	Specific Basis for Determining Net Realizable Value	Reasons for Reversal or Write-off in Current Year
原材料 Raw materials	參見本附註「三、重要會計政策及會計估計12.存貨」所述 See descriptions in note “III. Important Accounting Policy and Accounting Estimate 12. Inventory”	已生產銷售 Produced and sold
在產品 Products in process		已完工銷售 Completed and sold
庫存商品 Goods in stock		已銷售 Sold
發出商品 Goods in transit		已銷售 Sold
低值易耗品 Low-value consumables		已生產銷售 Produced and sold

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial
Statement (Continued)

9. 其他流動資產

9. Other current assets

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance	性質 Nature
待抵扣進項稅	Subject to input tax deduction			待抵扣進項稅
		58,612,875.37	48,928,780.13	Subject to input tax deduction
預繳企業所得稅	Prepayment of corporate income tax			預繳企業所得稅
		27,122,814.78	1,869,293.72	Prepayment of corporate income tax
預繳土地增值稅	Prepayment of land value-added tax			預繳土地增值稅
		3,095,711.43		Prepayment of land value-added tax
其他稅費等	Other taxes and dues			其他稅費等
		315,541.57		Other taxes and dues
合計	Total	89,146,943.15	50,798,073.85	

(本財務報表附註除特別註明外，均以人民幣元列示)
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)
 Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

10. 其他權益工具投資

10. Investments in other equity instruments

(1) 其他權益工具投資情況

(1) Details list of investments in other equity instruments

項目	Item	年初餘額	追加投資	減少投資	本年增減變動		其他	年末餘額	本年確認的股利收入	本年未累計計入其他綜合收益的利得	本年未累計計入其他綜合收益的損失	指定為以公允價值計量且其變動計入其他綜合收益的原因
					計入其他綜合收益的利得	計入其他綜合收益的損失						
		Opening Balance	Added Investment	Reduce Investment	Gains Included in Other Comprehensive Income	Losses Included in Other Comprehensive Income	Others	Ending Balance	Dividend Income Recognized for the Year	Gains Accrued to Other Comprehensive Income at the end of the Year	Loss Accumulated In Other Comprehensive Income at the end of the Year	Reasons Specified as Measured at Fair Value and for which Changes are Included in Other Comprehensive Income
交通銀行股份有限公司	Bank of Communications Co., Ltd.				8,219,200.00			47,178,208.00	3,065,761.60	28,009,956.50		本集團出於權益投資目的 The Group is for equity investment purposes
中國太平洋保險(集團)股份有限公司	China Pacific Insurance (Group) Co., Ltd.	38,959,008.00										本集團出於權益投資目的 The Group is for equity investment purposes
北方健康醫療大數據科技有限公司	North Health Medical big Data Technology Co., Ltd.	122,600,000.00				3,700,000.00		118,900,000.00	5,100,000.00	95,115,000.00		本集團出於權益投資目的 The Group is for equity investment purposes
		20,470,148.02				3,751,288.72		16,718,859.30			11,288,969.59	
合計	Total	182,029,156.02			8,219,200.00	7,451,288.72		182,797,067.30	8,165,761.60	123,124,956.50	11,288,969.59	

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

11. 長期股權投資

11. Long-term equity investment

(1) 長期股權投資情況

(1) Details list of long-term equity investment

被投資單位	Invested Company	年初餘額 (賬面價值)	減值準備 年初餘額	追加投資	減少投資	本年增減變動 Increase or Decrease in Current Year						年末餘額 (賬面價值)	減值準備 年末餘額
						權益法下確認的 投資損益	其他綜合收益 調整	其他權益變動	宣告發放現金股 利或利潤	計提減值準備	其他		
		Opening Balance (book value)	Opening Balance of Impairment Provision	Added Investment	Reduced Investment	Recognized under Equity Method	Adjustment of Other Income	Other Changes in Equity	Declared Cash Dividends or Profit	Provision for Impairment	Others	Ending Balance (book value)	Ending Balance of Impairment Provision
一、聯營企業	I. Joint ventures												
燦盛製藥(濰博) 有限公司	Cansheng Pharmaceutical (Zibo) Co., Ltd.	57,154,487.58				1,417,610.42						58,572,098.00	
小計	Subtotal	57,154,487.58				1,417,610.42						58,572,098.00	
合計	Total	57,154,487.58				1,417,610.42						58,572,098.00	

(2) 長期股權投資減值測試情況

(2) Long-term equity investment impairment test

本報告期末，本集團長期股權投資不存在減值跡象，故未進行資產減值測試。

At the end of the Reporting Period, there was no indication of impairment in the Group's long-term equity investments, so no asset impairment test was conducted.

(本財務報表附註除特別註明外，均以人民幣元列示)
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

12. 投資性房地產

12. Investment properties

(1) 按成本計量的投資性房地產

(1) Investment properties measured by costs

項目	Item	房屋建築物 Premises and Buildings	土地使用權 Land Use Right	合計 Total
一. 賬面原值	I. Original book value			
1. 年初餘額	1. Opening balance	99,821,433.31	11,574,770.18	111,396,203.49
2. 本年增加金額	2. Increased amount in current year	708,949.30		708,949.30
(1) 外購	(1) Purchase			
(2) 固定資產轉入	(2) Transferred from fixed assets	592,729.30		592,729.30
(3) 在建工程轉入	(3) Transferred from construction in progress	116,220.00		116,220.00
3. 本年減少金額	3. Decreased amount in current year	22,147,041.07	11,574,770.18	33,721,811.25
(1) 處置	(1) Disposal or scrap			
(2) 轉入其他非流動資產	(2) Transferred to fixed assets or intangible assets	22,147,041.07	11,574,770.18	33,721,811.25
4. 年末餘額	4. Ending Balance	78,383,341.54		78,383,341.54
二. 累計折舊和累計攤銷	II. Accumulated depreciation and accumulated amortization			
1. 年初餘額	1. Opening balance	58,690,116.64	4,352,075.49	63,042,192.13
2. 本年增加金額	2. Increased amount in current year	3,771,180.51	192,634.92	3,963,815.43
(1) 計提或攤銷	(1) Accrual or amortization	3,709,703.67	192,634.92	3,902,338.59
(2) 固定資產轉入	(2) Transferred from fixed assets or intangible assets	61,476.84		61,476.84
3. 本年減少金額	3. Decreased amount in current year	17,986,589.34	4,544,710.41	22,531,299.75
(1) 處置	(1) Disposal or scrap			
(2) 轉入其他非流動資產	(2) Transferred to fixed assets or intangible assets	17,986,589.34	4,544,710.41	22,531,299.75
4. 年末餘額	4. Ending Balance	44,474,707.81		44,474,707.81
三. 減值準備	III. Provision for impairment			
四. 賬面價值	IV. Book value			
1. 年末賬面價值	1. Ending book value	33,908,633.73		33,908,633.73
2. 年初賬面價值	2. Beginning book value	41,131,316.67	7,222,694.69	48,354,011.36

本年確認為損益的投資性房地產的折舊和攤銷額為3,902,338.59元(上年金額：4,714,524.17元)。

In current year, an amount of RMB3,902,338.59 of depreciation and amortization for investment properties was charged to profits or losses (Opening balance: RMB4,714,524.17).

五. 合併財務報表主要項目註釋 (續)

12. 投資性房地產(續)

(2) 本公司投資性房地產均位於中國境內並均處於中期(10-50年)階段。

(3) 採用成本計量模式的投資性房地產減值測試情況

本報告期末，本集團投資性房地產不存在減值跡象，故未進行資產減值測試。

(4) 未辦妥產權證書的投資性房地產

於年末，投資性房地產中包括賬面價值25,559,709.70元(年初金額：35,538,564.89元)的房產，其產權證書正在辦理中。鑒於上述房產均依照相關合法程序進行，本公司董事會確信其產權轉移不存在實質性法律障礙或影響本集團對該等房屋建築物的正常使用，對本集團的正常運營並不構成重大影響，亦無需計提投資性房地產減值準備。

V. Notes to Main Items in Consolidated Financial Statement (Continued)

12. Investment properties (Continued)

(2) All investment properties of the Company were located in the territory of China and were in the medium-term (10-50 years) phase.

(3) Impairment test of investment real estate using cost measurement model

At the end of the Reporting Period, there were no signs of impairment in the Group's investment real estate, so no asset impairment test was conducted.

(4) Investment properties with incompleting certificate of title

At the end of the year, investment real estate included properties with a book value of RMB25,559,709.70 (Opening balance: RMB35,538,564.89), and their title certificates were being processed. In view of the fact that the above properties are carried out in accordance with relevant legal procedures, the Board of Directors of the Company is satisfied that there are no substantial legal obstacles to the transfer of its property rights or affect the normal use of such buildings by the Group, which does not have a material impact on the normal operation of the Group, and there is no need to make an impairment provision for investment real estate.

項目	Item	賬面價值 Book Value	未辦妥產權證書原因 Reason for Incompleted Certificate of Title
總部新華大廈13-22/F	13-22/F, Xinhua Mansion in the Headquarters	20,740,422.49	正在辦理中 In progress
總部科研中心1號	No. 1 Scientific Research Centre in the Headquarters	4,819,287.21	正在辦理中 In progress
合計	Total	25,559,709.70	

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

13. 固定資產

13. Fixed assets

項目	Item	年末賬面價值	年初賬面價值
		Ending Book Value	Opening Book Value
固定資產	Fixed assets	3,325,944,627.93	3,447,888,663.48
固定資產清理	Disposal of fixed assets		
合計	Total	<u>3,325,944,627.93</u>	<u>3,447,888,663.48</u>

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

13. 固定資產(續)

13. Fixed assets (Continued)

13.1 固定資產

13.1 Fixed assets

(1) 固定資產情況

(1) Details list of fixed assets

項目	Item	房屋建築物 Premises and Buildings	機器設備 Machinery and Equipment	運輸設備 Transportation Equipment	電子設備及其他 Electronic Equipment and Others	合計 Total
一. 賬面原值	I. Original book value					
1. 年初餘額	1. Opening balance	2,245,525,554.35	4,221,282,746.63	35,098,977.69	221,937,746.69	6,723,845,025.36
2. 本年增加金額	2. Increased amount in the current year	47,500,577.96	311,388,438.21	1,714,214.35	21,284,035.84	381,887,266.36
(1) 購置	(1) Purchase		78,368,966.88	1,666,957.72	12,895,736.17	92,931,660.77
(2) 在建工程轉入	(2) Transferred from construction in progress	47,500,577.96	233,019,471.33	47,256.63	8,388,299.67	288,955,605.59
3. 本年減少金額	3. Decreased amount in the current year	20,934,396.78	88,718,459.53	2,984,309.72	5,403,920.78	118,041,086.81
(1) 處置或報廢	(1) Disposal or scrap	9,620,791.56	80,411,492.42	2,984,309.72	5,258,715.39	98,275,309.09
(2) 轉入在建工程	(2) Transferred to construction in progress		8,165,086.77		145,205.39	8,310,292.16
(3) 轉入投資性房地產	(3) Transferred to investment properties	592,729.30				592,729.30
(4) 轉入其他非流動資產	(4) Transferred to other non-current assets	10,720,875.92	141,880.34			10,862,756.26
4. 年末餘額	4. Ending balance	2,272,091,735.53	4,443,952,725.31	33,828,882.32	237,817,861.75	6,987,691,204.91
二. 累計折舊	II. Accumulated depreciation					
1. 年初餘額	1. Opening balance	943,299,486.83	2,181,093,380.41	26,398,359.13	113,706,564.76	3,264,497,791.13
2. 本年增加金額	2. Increased amount in the current year	112,693,962.93	331,953,404.92	3,150,052.36	33,627,374.93	481,424,795.14
(1) 計提	(1) Accrual	112,693,962.93	331,953,404.92	3,147,676.18	33,626,595.35	481,421,639.38
(2) 其他轉入*	(2) Other transfer-in*			2,376.18	779.58	3,155.76
3. 本年減少金額	3. Decreased amount in the current year	13,255,813.76	76,517,031.30	2,853,294.23	5,075,397.67	97,701,536.96
(1) 處置或報廢	(1) Disposal or scrap	5,766,364.80	72,676,248.11	2,853,294.23	4,977,053.51	86,272,960.65
(2) 轉入在建工程	(2) Transferred to construction in progress		3,750,906.19		98,344.16	3,849,250.35
(3) 轉入投資性房地產	(3) Transferred to investment properties	61,476.84				61,476.84
(4) 轉入其他非流動資產	(4) Transferred to other non-current assets	7,427,972.12	89,877.00			7,517,849.12
4. 年末餘額	4. Ending balance	1,042,737,636.00	2,436,529,754.03	26,695,117.26	142,258,542.02	3,648,221,049.31
三. 減值準備	III. Provision for impairment					
1. 年初餘額	1. Opening balance	1,409,671.38	10,044,073.08		4,826.29	11,458,570.75
2. 本年增加金額	2. Increased amount in the current year		5,689,759.84		8,292.40	5,698,052.24
(1) 計提	(1) Accrual		5,689,759.84		8,292.40	5,698,052.24
3. 本年減少金額	3. Decreased amount in the current year		3,631,095.32			3,631,095.32
(1) 處置或報廢	(1) Disposal or scrap		3,631,095.32			3,631,095.32
4. 年末餘額	4. Ending balance	1,409,671.38	12,102,737.60		13,118.69	13,525,527.67
四. 賬面價值	IV. Book value					
1. 年末賬面價值	1. Ending book value	1,227,944,428.15	1,995,320,233.68	7,133,765.06	95,546,201.04	3,325,944,627.93
2. 年初賬面價值	2. Beginning book value	1,300,816,396.14	2,030,145,293.14	8,700,618.56	108,226,355.64	3,447,888,663.48

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋 (續)

13. 固定資產(續)

13.1 固定資產(續)

(1) 固定資產情況(續)

* 其他轉入金額系境外子公司外幣報表中固定資產原值及累計折舊採用資產負債表日的即期匯率折算產生。

本年確認為損益的固定資產的折舊額為481,421,639.38元(上年確認為損益的金額：458,045,350.02元；上年確認為資本化的金額：144,510.64元)。

(2) 本集團房屋建築物均位於中國境內並均處於中期(10-50年)階段。

(3) 通過售後租回租入的固定資產：無

V. Notes to Main Items in Consolidated Financial Statement (Continued)

13. Fixed assets (Continued)

13.1 Fixed assets (Continued)

(1) Details list of fixed assets (Continued)

* The amount of other transfer-in were converted from the original value and accumulated depreciation of fixed assets in the foreign currency statements of the overseas subsidiaries by using the spot exchange rate on the balance sheet date.

The depreciation amount of fixed assets recognized as profit or loss in the current year was RMB481,421,639.38 (amount recognized as profit or loss in the previous year: RMB458,045,350.02; Amount recognized as capitalized in the previous year: ¥144,510.64).

(2) All buildings of the Group were located in the territory of China and were in the medium-term (10-50 years) phase.

(3) Fixed assets acquired by sale and leaseback: None

五. 合併財務報表主要項目註釋 (續)

13. 固定資產(續)

13.1 固定資產(續)

(4) 未辦妥產權證書的固定資產

於年末，固定資產中包括賬面價值為347,478,508.40元(年初金額：439,721,548.17元)的房產，其產權證書正在辦理中。鑒於上述房產均依照相關合法程序進行，本公司董事會確信其產權轉移不存在實質性法律障礙或影響本集團對該等房屋建築物的正常使用，對本集團的正常運營並不構成重大影響，亦無需計提固定資產減值準備。

項目	賬面價值	未辦妥產權證書原因
Project	Book Value	Reasons for Failure to Complete the Title Deed
一分廠園區房產		正在辦理中
A branch factory park property	74,549,481.08	In progress
二分廠園區房產		正在辦理中
Second branch factory park property	169,598,089.50	In progress
總部園區房產		正在辦理中
Headquarters park property	66,296,879.11	In progress
壽光園區房產		正在辦理中
Shouguang park property	28,439,929.57	In progress
高密園區房產		正在辦理中
Gaomi park property	8,594,129.14	In progress
合計		
Total	347,478,508.40	

V. Notes to Main Items in Consolidated Financial Statement (Continued)

13. Fixed assets (Continued)

13.1 Fixed assets (Continued)

(4) Fixed assets that have not completed the title certificate

At the end of the year, the fixed assets included properties with a book value of RMB347,478,508.40 (amount at the beginning of the year: RMB439,721,548.17), and their title certificates were being processed. In view of the fact that the above properties are carried out in accordance with relevant legal procedures, the Board of Directors of the Company is satisfied that there are no substantial legal obstacles to the transfer of property rights or affect the normal use of such buildings by the Group, which does not have a significant impact on the normal operation of the Group, and there is no need to make provision for impairment of fixed assets.

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)
Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

13. 固定資產(續)

13. Fixed assets (Continued)

13.1 固定資產(續)

13.1 Fixed assets (Continued)

(5) 固定資產的減值測試情況

(5) Impairment test of fixed assets

本集團除部份環保設備因技術更新等原因造成無繼續使用價值、閒置設備外其他固定資產不存在減值跡象。

There are no signs of impairment in the fixed assets of the Group except for some environmental protection equipment that has no continued use value or idle equipment due to technical updates and other reasons.

項目	賬面價值 Book Value	可收回金額 Recoverable Amount	減值金額 Impairment Amount	公允價值和處置費用的確定方式 How Fair Value and Disposal Costs are Determined	關鍵參數 Key Parameter	關鍵參數的確定依據 The Basis for Determining Key Parameters
無繼續使用價值的設備 Equipment with no further use value	6,703,548.24	1,386,878.00	5,316,670.24	市場法 Market approach	設備可回收重量、回收單價 Equipment recyclable weight, recycling unit price	企業所在地區廢舊機器設備回收價 Recycling price of waste machinery and equipment in the area where the enterprise is located
閒置的設備 Idle equipment	2,185,732.00	1,804,350.00	381,382.00	成本法 Cost approach	重新購置價、成新率 Repurchase price, renewal rate	設備的性能、技術參數、使用功能 The performance, technical parameters and function of the equipment
合計 Total	8,889,280.24	3,191,228.00	5,698,052.24			

13.2 固定資產清理：無

13.2 Disposal of fixed assets : None

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

14. 在建工程

14. Construction in progress

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
在建工程 工程物資	Construction in progress Project material	730,545,057.96	545,894,979.10
合計	Total	730,545,057.96	545,894,979.10

14.1 在建工程

14.1 Construction in progress

(1) 在建工程情況

(1) Details of construction in progress

項目	Item	年末餘額 Ending Balance			年初餘額 Opening Balance		
		賬面餘額 Book Balance	減值準備 Impairment Provision	賬面價值 Book Value	賬面餘額 Book Balance	減值準備 Impairment Provision	賬面價值 Book Value
高端甾體系列原料藥建設項目	Construction project of high end steroid system raw materials	155,063,657.20		155,063,657.20	129,126,302.54		129,126,302.54
15,000噸異丁基苯擴產項目	15,000 tons of Isobutyl Benzene expansion project	126,160,994.70		126,160,994.70	8,888,189.56		8,888,189.56
固體制劑國際合作項目-默克制劑	International Cooperation Project on Solid Dosages - Merck Formulations	79,467,615.18		79,467,615.18	52,123,751.70		52,123,751.70
年產10,000噸3,3-二氯聯苯胺生產項目	Annual output of 10,000 tons of 3,3-dichlorobenzidine production project	76,055,063.20		76,055,063.20	20,509,924.01		20,509,924.01
甲基多巴及系列產品生產項目	Methyldopa and series of products production items	49,012,785.94		49,012,785.94	15,301,969.36		15,301,969.36
DBU-TMG搬遷項目	DBU- TMG Relocation Project	33,764,497.93		33,764,497.93	9,552.68		9,552.68
年產1,000噸3-羥基丁酸鹽及500噸D-β-羥基丁酸鹽項目	Annual output of 1000 tons of 3-hydroxybutyrate and 500 Tons of D-β-hydroxybutyrate project	24,788,125.95		24,788,125.95	16,727,716.56		16,727,716.56
廠內有機廢氣及惡臭RTO治理項目	Organic waste gas and odor RTO treatment project in the plant	14,273,478.08		14,273,478.08	14,068,782.38		14,068,782.38
南區公用工程配套項目	Southern district public works supporting project	10,009,624.22		10,009,624.22			
年產500噸藜蘆醇項目	Annual output of 500 tons of Veratraldehyde project	7,842,282.81		7,842,282.81			
固體制劑國際加工技術改造項目	Solid preparation international processing technology transformation project	5,560,530.30		5,560,530.30	18,453,660.90		18,453,660.90
204車間EPA70擴產改造項目	204 workshop EPA70 expansion and transformation project				35,121,417.40		35,121,417.40
高端新藥製劑產業化項目公用工程	Public works for the industrialization of high-end new pharmaceutical preparations				16,949,513.57		16,949,513.57
左旋多巴產能優化提升項目	Levodopa productivity optimization project				9,407,358.49		9,407,358.49
卡比多巴產品擴產改造項目	Carbidopa product expansion and transformation project				8,927,520.25		8,927,520.25
基因與細胞工程研究中心項目	Project of the Center for Gene and Cell Engineering				8,880,938.11		8,880,938.11
其他	Other	148,546,402.45		148,546,402.45	191,398,381.59		191,398,381.59
合計	Total	730,545,057.96		730,545,057.96	545,894,979.10		545,894,979.10

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財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

14. 在建工程(續)

14. Construction in progress (Continued)

14.1 在建工程(續)

14.1 Construction in progress (Continued)

(2) 重要在建工程項目本年變動情況

(2) Changes in major projects under construction

工程名稱	Name of Project	年初金額 Opening Balance	本年增加 Increased Amount of Current Year	本年減少 Decreased Amount of Current Year 轉入固定資產 Transferred to Fixed Assets	其他減少 Other Decreases	年末金額 Ending Balance
高端甾體系列原料藥建設項目	Construction project of high end steroid system raw materials	129,126,302.54	25,937,354.66			155,063,657.20
15,000噸異丁基苯擴產項目	15,000 tons of Isobutyl Benzene expansion project	8,888,189.56	117,272,805.14			126,160,994.70
固體制劑國際合作項目—默克制劑	International Cooperation Project on Solid Dosages - Merck Formulations	52,123,751.70	27,343,863.48			79,467,615.18
年產10,000噸3,3-二氯聯苯胺生產項目	Annual output of 10,000 tons of 3,3-dichlorobenzidine production project	20,509,924.01	55,545,139.19			76,055,063.20
甲基多巴及系列產品生產項目	Methyldopa and series of products production items	15,301,969.36	33,710,816.58			49,012,785.94
DBU-TMG搬遷項目	DBU- TMG Relocation Project	9,552.68	33,754,945.25			33,764,497.93
年產1,000噸3-羥基丁酸鹽及500噸D-β-羥基丁酸鹽項目	Annual output of 1000 tons of 3-hydroxybutyrate and 500 tons of D-β-hydroxybutyrate project	16,727,716.56	8,060,409.39			24,788,125.95
廠內有機廢氣及惡臭RTO治理項目	Organic waste gas and odor RTO treatment project in the plant	14,068,782.38	204,695.70			14,273,478.08
南區公用工程配套項目	Southern district public works supporting project		10,009,624.22			10,009,624.22
年產500噸糠醛項目	Annual output of 500 tons of Veratraldehyde project		7,842,282.81			7,842,282.81
固體制劑國際加工技術改造項目	Solid preparation international processing technology transformation project	18,453,660.90	497,768.03	3,826,980.38	9,563,918.25	5,560,530.30
204車間EPA70擴產改造項目	204 workshop EPA70 expansion and transformation project	35,121,417.40	2,987,736.25	38,109,153.65		
高端新藥製劑產業化項目公用工程	Public works for the industrialization of high-end new pharmaceutical preparations	16,949,513.57	433,104.15	17,382,617.72		
左旋多巴產能優化提升項目	Levodopa productivity optimization project	9,407,358.49	521,308.16	9,928,666.65		
卡比多巴產品擴產改造項目	Carbidopa product expansion and transformation project	8,927,520.25	705,763.96	9,633,284.21		
基因與細胞工程研究中心項目	Project of the Center for Gene and Cell Engineering	8,880,938.11	5,811,531.60	6,148,577.75	8,543,891.96	
其他	Other	191,398,381.59	161,190,566.09	204,042,545.23		148,546,402.45
合計	Total	545,894,979.10	491,829,714.66	289,071,825.59	18,107,810.21	730,545,057.96

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

14. 在建工程(續)

14. Construction in progress (Continued)

14.1 在建工程(續)

14.1 Construction in progress (Continued)

(2) 重要在建工程項目本年變動情況(續)

(2) Changes in major projects under construction (Continued)

工程名稱	預算數	預計產能	建設週期(月)	工程投入佔預算比例	工程進度	資金來源
Name of Project	Budget	Projected Capacity	Construction Period(month)	Proportion of Project Investment in Budget (%)	Engineering Schedule (%)	Capital Source
高端甾體系列原料藥建設項目		500噸/年				自有
Construction project of high end steroid system raw materials	152,060,000.00	500 tonnes/Year	19.00	101.98	98.00	Self-provided
15,000噸異丁基苯擴產項目		15,000噸/年				自有
15,000 tons of Isobutyl Benzene expansion project	180,000,000.00	15,000 tonnes/Year	16.00	70.09	85.00	Self-provided
固體制劑國際合作項目—默克制劑		80億片/年				自有
International Cooperation Project on Solid Formulations – Merck Formulations	177,150,000.00	8 billion pieces/Year	45.00	44.86	55.00	Self-provided
年產10,000噸3,3-二氯聯苯胺生產項目		10,000噸/年				自有
Annual output of 10,000 tons of 3,3-dichlorobenzidine production project	113,900,000.00	10,000 tonnes/Year	20.00	66.77	85.00	Self-provided
甲基多巴及系列產品生產項目		200噸/年				自有
Methyl dopa and series of products production items	73,850,000.00	200 tonnes/Year	18.00	66.37	75.00	Self-provided
DBU-TMG搬遷項目		1,000噸/年				自有
DBU-TMG Relocation Project JJ22-01	35,000,000.00	1,000 tonnes/Year	18.00	96.47	98.00	Self-provided
年產1,000噸3-羥基丁酸鹽及500噸D-β-羥基丁酸鹽項目		1,500噸/年				自有
Annual output of 1,000 tons of 3-hydroxybutyrate and 500 tons of D-β-hydroxybutyrate project	36,500,000.00	1,500 tonnes/Year	16.00	67.91	75.00	Self-provided

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財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

14. 在建工程(續)

14. Construction in progress (Continued)

14.1 在建工程(續)

14.1 Construction in progress (Continued)

(2) 重要在建工程項目本年變動情況(續)

(2) Changes in major projects under construction (Continued)

工程名稱	預算數	預計產能	建設週期(月)	工程投入佔預算比例	工程進度	資金來源
Name of Project	Budget	Projected Capacity	Construction Period(month)	Proportion of Project Investment in Budget (%)	Engineering Schedule (%)	Capital Source
廠內有機廢氣及惡臭RTO治理項目						自有
Organic waste gas and odor RTO treatment project in the plant	20,500,000.00	100,000Nm ³ /h	12.00	69.63	78.00	Self-provided
南區公用工程配套項目		不適用				自有
Southern district public works supporting project	29,800,000.00	Not Applicable	9.00	33.59	50.00	Self-provided
年產500噸藜蘆醇項目		500噸/年				自有
Annual output of 500 tons of Veratraldehyde project	35,000,000.00	500 tonnes/Year	12.00	22.41	40.00	Self-provided
固體制劑國際加工技術改造項目		50億片				自有
Solid preparation international processing technology transformation project	174,290,000.00	5 billion pieces/Year	60.00	74.00	86.00	Self-provided
204車間EPA70擴產改造項目		700噸/年				自有
204 workshop EPA70 expansion and transformation project	42,000,000.00	700 tonnes/Year	24.00	90.74	100.00	Self-provided
高端新藥製劑產業化項目公用工程		不適用				自有
Public works for the industrialization of high-end new pharmaceutical preparations	27,000,000.00	Not Applicable	24.00	64.38	100.00	Self-provided
左旋多巴產能優化提升項目		500噸/年				自有
Levodopa productivity optimization project	13,200,000.00	500 tonnes/Year	36.00	75.22	100.00	Self-provided

五. 合併財務報表主要項目註釋(續)

14. 在建工程(續)

14.1 在建工程(續)

(2) 重要在建工程項目本年變動情況(續)

工程名稱	預算數	預計產能	建設週期(月)	工程投入佔預算比例	工程進度	資金來源
Name of Project	Budget	Projected Capacity	Construction Period(month)	Proportion of Project Investment in Budget (%)	Engineering Schedule (%)	Capital Source
卡比多巴產品擴產改造項目		48噸/年				自有
Carbidopa product expansion and transformation project	9,500,000.00	48 tonnes/Year	24.00	101.40	100.00	Self-provided
基因與細胞工程研究中心項目		不適用				自有
Project of the Center for Gene and Cell Engineering	16,810,000.00	Not Applicable	18.00	87.40	100.00	Self-provided
合計	1,136,560,000.00					
Total						

(3) 本年計提在建工程減值準備情況

本報告期末，本集團在建工程不存在減值跡象，故未計提減值準備。

(4) 在建工程的減值測試情況

本報告期末，本集團在建工程不存在減值跡象，故未進行資產減值測試。

14.2 工程物資：無

V. Notes to Main Items in Consolidated Financial Statement (Continued)

14. Construction in progress (Continued)

14.1 Construction in progress (Continued)

(2) Changes in major projects under construction (Continued)

(3) Provision for impairment of construction in progress this year

At the year end, there was no indication of the impairment for construction in progress, thus the impairment provision for those projects was not required.

(4) Impairment test of construction in progress

At the end of the Reporting Period, there was no indication of impairment in the Group's construction in progress, so no asset impairment test was conducted.

14.2 Project materials : None

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

15. 使用權資產

15. Right-of-use assets

(1) 使用權資產情況

(1) Details of right-of-use assets

項目	Item	房屋建築物 Premises and Buildings	土地使用權 Land Use Right	合計 Total
一. 賬面原值	I. Original book value			
1. 年初餘額	1. Opening balance	10,983,022.87	38,578.44	11,021,601.31
2. 本年增加金額	2. Increased amount in current year	1,116,579.41		1,116,579.41
(1) 租入	(1) Lease-in	1,116,579.41		1,116,579.41
3. 本年減少金額	3. Decreased amount in current year	2,132,732.60		2,132,732.60
(1) 處置	(1) Disposal	2,132,732.60		2,132,732.60
4. 年末餘額	4. Ending balance	9,966,869.68	38,578.44	10,005,448.12
二. 累計折舊	II. Accumulated depreciation			
1. 年初餘額	1. Opening balance	4,322,746.67	17,145.97	4,339,892.64
2. 本年增加金額	2. Increased amount in current year	2,826,197.07	17,145.97	2,843,343.04
(1) 計提	(1) Accrual	2,826,197.07	17,145.97	2,843,343.04
3. 本年減少金額	3. Decreased amount in current year	1,502,108.90		1,502,108.90
(1) 處置	(1) Disposal	1,502,108.90		1,502,108.90
4. 期末餘額	4. Ending balance	5,646,834.84	34,291.94	5,681,126.78
三. 減值準備	III. Impairment provision			
四. 賬面價值	IV. Book value			
1. 年末賬面價值	1. Ending book value	4,320,034.84	4,286.50	4,324,321.34
2. 年初賬面價值	2. Beginning book value	6,660,276.20	21,432.47	6,681,708.67

本年確認為損益的使用權資產的折舊額為2,843,343.04元(上年金額：2,797,990.75元)。

In current year, the amount of right-of-use assets' depreciation recognized as profits or losses was RMB2,843,343.04 (Opening balance: RMB2,797,990.75).

(2) 本集團使用權資產主要為山東新華健康科技有限公司租賃的用於日常經營及辦公的場所。

(2) Right-of-use assets of the Group mainly are stores rented by Shandong Xinhua Health Technology Co.,Ltd, for daily operations.

(3) 使用權資產的減值測試情況

本報告期末，本集團使用權資產不存在減值跡象，故未進行資產減值測試。

(3) Impairment test of right-of-use assets

At the end of the Reporting Period, there was no indication of impairment of the Group's right to use assets, so no asset impairment test was conducted.

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

16. 無形資產

(1) 無形資產明細

項目	Item	土地使用權 Land Use Right	軟件使用權 Software License	非專利技術 Non-patented Technology	其他*	合計 Total
一. 賬面原值	I. Original book value					
1. 年初餘額	1. Opening balance	548,448,109.31	24,951,478.25	80,446,949.38	2,614,923.24	656,461,460.18
2. 本年增加金額	2. Increased amount in the current year		3,084,142.88	46,632,407.53		49,716,550.41
(1) 購置	(1) Purchase		3,084,142.88	46,632,407.53		49,716,550.41
3. 本年減少金額	3. Decreased amount in the current year		10,747.76			10,747.76
(1) 處置	(1) Disposal		10,747.76			10,747.76
4. 年末餘額	4. Ending balance	548,448,109.31	28,024,873.37	127,079,356.91	2,614,923.24	706,167,262.83
二. 累計攤銷	II. Accumulated amortization					
1. 年初餘額	1. Opening balance	128,816,342.82	14,718,941.45	36,204,468.06	2,614,923.24	182,354,675.57
2. 本年增加金額	2. Increased amount in the current year	11,722,549.57	2,865,484.10	14,295,354.48		28,883,388.15
(1) 計提	(1) Accrual	11,722,549.57	2,865,484.10	14,295,354.48		28,883,388.15
3. 本年減少金額	3. Decreased amount in the current year		8,000.00			8,000.00
(1) 處置	(1) Disposal		8,000.00			8,000.00
4. 年末餘額	4. Ending balance	140,538,892.39	17,576,425.55	50,499,822.54	2,614,923.24	211,230,063.72
三. 減值準備	III. Provision for impairment					
四. 賬面價值	IV. Book value					
1. 年末賬面價值	1. Ending book value	407,909,216.92	10,448,447.82	76,579,534.37		494,937,199.11
2. 年初賬面價值	2. Beginning book value	419,631,766.49	10,232,536.80	44,242,481.32		474,106,784.61

* 其他中2,613,680.00元為本公司之子公司山東新華製藥(美國)有限責任公司從美國中西有限責任公司購買的客戶資源，已攤銷完畢。

* Others are client sources purchased from American Midwest Co., Ltd. by Shandong Xinhua Pharmaceutical (USA) Inc., the subsidiary of the Company, which amounts to RMB2,613,680.00, and its amortization has been fully recognized so far.

本年確認為損益的無形資產的攤銷額為28,771,975.35元，確認為資本化的無形資產攤銷額為111,412.80元(上年確認為損益的無形資產的攤銷額為24,058,048.51元，上年確認為資本化的無形資產攤銷額為111,412.80元)。

The amortization amount of intangible assets recognized as profit and loss this year is RMB28,771,975.35, and the amortization amount of intangible assets recognized as capitalization is RMB111,412.80 (the amortization amount of intangible assets recognized as profit and loss last year is RMB24,058,048.51, and the amortization amount of intangible assets recognized as capitalization last year is RMB111,412.80).

(2) 本集團土地使用權均位於中國境內並均處於中期(10-50年)階段。

(2) All land use rights of the Group are located in the territory of China and in the medium-term (10-50 years) phase.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋 (續)

16. 無形資產(續)

(3) 本集團未辦妥產權證書的土地使用權

於年末，無形資產中包括賬面價值為6,531,357.70元(年初金額：6,754,297.29元)的土地使用權，其產權證書正在辦理中。鑒於上述土地使用權均依照相關合法程序進行，本公司董事會確信其產權轉移不存在實質性法律障礙或影響本集團對該等土地使用權的正常使用，對本集團的正常運營並不構成重大影響，亦無需計提無形資產減值準備。

項目	Item	賬面價值 Book Value	未辦妥產權 證書原因 Reason for Incompleted Certificate of Title
總部園區土地	Headquarters park land	6,531,357.70	正在辦理中 In progress
合計	Total	6,531,357.70	

(4) 無形資產的減值測試情況

本報告期末，本集團無形資產不存在減值跡象，故未進行資產減值測試。

V. Notes to Main Items in Consolidated Financial Statement (Continued)

16. Intangible assets (Continued)

(3) Intangible assets with incompleting certificate of title

At the end of the year, an amount of RMB6,531,357.70 (Opening balance: RMB6,754,297.29) of land use right in fixed assets was in the process of obtaining the title certificate. In view of the fact that the aforesaid right are carried out in accordance with the relevant legal procedures, the board of directors confirms that the transfer of the property rights will not be prevented from any material legal obstacles or have negative effects on the normal use of the land use right, which does not constitute a material impact on the Group's operation, therefore, no provision for the impairment of the fixed assets is required.

(4) Impairment test of intangible assets

At the end of the Reporting Period, there was no indication of impairment of the Group's intangible assets, so no asset impairment test was conducted

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

17. 商譽

(1) 商譽原值

被投資單位名稱	Invested Entity	年初餘額 Opening Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
新華製藥(高密)有限公司	Xinhua Pharmaceutical (Gaomi) Co., Ltd.	2,715,585.22			2,715,585.22
合計	Total	2,715,585.22			2,715,585.22

(2) 商譽減值準備

被投資單位名稱	Invested Entity	年初餘額 Opening Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
新華製藥(高密)有限公司	Xinhua Pharmaceutical (Gaomi) Co., Ltd.	2,715,585.22			2,715,585.22
合計	Total	2,715,585.22			2,715,585.22

商譽的減值測試方法和減值準備計提方法詳見本附註「三、重要會計政策及會計估計21.商譽減值」，本集團商譽已於2014年全額計提減值準備。

For the method of testing and recognizing the provision for impairment of goodwill, see the note "III. Important Accounting Policies and Accounting Estimate, 21. Impairment of goodwill". The Group fully recognized the impairment provision for goodwill in 2014.

18. 長期待攤費用

18. Long-term deferred expenses

項目	Item	年初餘額 Opening Balance	本年增加 Increase in Current Year	本年攤銷 Amortization Amount this Year	本年其他減少 Other Decrease in Current Year	年末餘額 Ending Balance
醫藥創新園裝修	Decoration of the Pharmaceutical Innovation Park	6,985,458.80		2,465,456.04		4,520,002.76
綜合門診部裝修	Decoration of comprehensive outpatient department	626,398.04		64,799.76		561,598.28
健康科技新機能綜合樓裝修	Decoration of health technology new function complex building	499,522.91	125,368.53	132,308.87		492,582.57
醫藥化工設計公司青島分公司辦公場地裝修	Office space decoration of Pharmaceutical and Chemical Design Company Qingdao Branch	371,070.00		96,540.00		274,530.00
雲服務器攤銷	Amortization of ECS	125,376.75		100,761.16		24,615.59
基因與細胞工程研究中心項目裝修	Decoration of gene and cell engineering research center project		8,543,891.96	427,194.60		8,116,697.36
其他	Other		502,160.76	29,773.81		472,386.95
合計	Total	8,607,826.50	9,171,421.25	3,316,834.24		14,462,413.51

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

19. 遞延所得稅資產和遞延所得稅負債

19. Deferred income tax assets and liabilities

(1) 未經抵銷的遞延所得稅資產

(1) Deferred income tax assets without being offset

項目	Item	年末餘額		年初餘額	
		可抵扣暫時性差異	遞延所得稅資產	可抵扣暫時性差異	遞延所得稅資產
		Deductible Temporary Difference	Deferred Income Tax Assets	Deductible Temporary Difference	Deferred Income Tax Assets
固定資產減值準備	Provision for impairment of fixed assets	13,506,032.48	2,110,366.58	11,425,600.04	1,798,379.88
壞賬準備	Provision for bad debt	40,648,589.68	8,190,886.55	29,957,299.72	6,667,099.86
存貨跌價準備	Provision for inventory falling price	66,885,094.47	10,743,003.75	47,457,421.09	7,737,062.68
未發放工資薪金	Salaries and wages unpaid	19,614,941.14	2,942,241.17	16,687,924.42	2,723,188.66
遞延收益	Deferred incomes	3,592,681.01	538,902.14	3,489,166.79	523,375.03
與子公司購銷的未實現內部利潤	Unrealized internal profits arise from transactions with subsidiaries	64,967,110.48	9,763,281.63	56,504,892.75	8,494,940.66
可抵扣虧損	Deductible loss	175,492,637.99	27,898,614.10	229,751,874.41	35,398,898.36
股份支付	Share-based payment	115,477,555.94	17,406,613.40	193,032,569.94	28,954,885.50
其他權益工具投資公允價值變動	Changes in fair value of other equity instrument investments	13,281,140.70	1,992,171.11	9,529,851.98	1,429,477.80
租賃負債	Lease liability	3,360,184.60	667,118.40	5,406,929.04	1,126,627.76
其他	Others	61,208,688.17	9,396,679.28	44,047,001.83	6,833,578.79
合計	Total	578,034,656.66	91,649,878.11	647,290,532.01	101,687,514.98

(2) 未經抵銷的遞延所得稅負債

(2) Deferred income tax liabilities without being offset

項目	Item	年末餘額		年初餘額	
		應納稅暫時性差異	遞延所得稅負債	應納稅暫時性差異	遞延所得稅負債
		Taxable Temporary Difference	Deferred Income Tax Liability	Taxable Temporary Difference	Deferred Income Tax Liability
其他權益工具投資公允價值變動	Changes in fair value of other equity instruments investments	144,852,890.00	21,727,933.50	140,333,690.00	21,050,053.50
固定資產折舊	Depreciation of fixed assets	925,033,297.03	144,735,004.00	781,281,845.98	129,983,982.78
使用權資產	Right-of-use assets	4,324,321.34	914,284.46	6,681,708.67	1,467,563.91
合計	Total	1,074,210,508.37	167,377,221.96	928,297,244.65	152,501,600.19

五. 合併財務報表主要項目註釋 (續)

19. 遞延所得稅資產和遞延所得稅負債(續)

(3) 以抵銷後淨額列示的遞延所得稅資產和負債

項目	Item	遞延所得稅資產和 負債年末互抵金額 Amount of which the Deferred Income Tax Assets are Offset with Liabilities at Year End	遞延所得稅資產和 負債年末互抵金額 Ending Balance of Deferred Income Tax Assets or Liabilities after Offset	遞延所得稅資產和 負債年初互抵金額 Amount of which the Deferred Income Tax Assets are Offset with Liabilities at Beginning of Year	遞延所得稅資產和 負債年初互抵金額 Opening Balance of Deferred Income Tax Assets or Liabilities after Offset
遞延所得稅資產	Deferred Income Tax Assets	68,171,707.00	23,478,171.11	86,066,538.05	15,620,976.93
遞延所得稅負債	Deferred Income Tax Liabilities	68,171,707.00	99,205,514.96	86,066,538.05	66,435,062.14

註： 單體公司的遞延所得稅資產和負債以抵銷後淨額在遞延所得稅負債項目下列示。

(4) 未確認遞延所得稅資產明細

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
可抵扣暫時性差異	Deductible temporary difference	2,907,450.85	2,705,988.35
可抵扣虧損	Deductible loss	40,865,451.90	27,751,820.10
合計	Total	43,772,902.75	30,457,808.45

V. Notes to Main Items in Consolidated Financial Statement (Continued)

19. Deferred income tax assets and liabilities (Continued)

(3) Deferred income tax assets and liabilities listed as net amount after offset

遞延所得稅資產和 負債年末互抵金額 Amount of which the Deferred Income Tax Assets are Offset with Liabilities at Year End	遞延所得稅資產和 負債年末互抵金額 Ending Balance of Deferred Income Tax Assets or Liabilities after Offset	遞延所得稅資產和 負債年初互抵金額 Amount of which the Deferred Income Tax Assets are Offset with Liabilities at Beginning of Year	遞延所得稅資產和 負債年初互抵金額 Opening Balance of Deferred Income Tax Assets or Liabilities after Offset
68,171,707.00	23,478,171.11	86,066,538.05	15,620,976.93
68,171,707.00	99,205,514.96	86,066,538.05	66,435,062.14

Note: Individual Company's net amount of deferred income tax assets and liabilities after offset were listed under the item of deferred income tax liabilities.

(4) Details of the unrecognized deferred income tax assets

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
可抵扣暫時性差異	Deductible temporary difference	2,907,450.85	2,705,988.35
可抵扣虧損	Deductible loss	40,865,451.90	27,751,820.10
合計	Total	43,772,902.75	30,457,808.45

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

19. 遞延所得稅資產和遞延所得稅負債(續)

(5) 未確認遞延所得稅資產的可
抵扣虧損將於以下年度到期

年份	Year	年末金額 Ending Balance	年初金額 Opening Balance	備註 Note
2028	2028	654,687.67	622,857.74	
2029	2029	265,334.42	265,334.42	
2030	2030	4,504,893.69	4,504,893.69	
2031	2031	10,165,660.89	10,165,660.89	
2032	2032	12,193,073.36	12,193,073.36	
2033	2033	13,081,801.87		
合計	Total	40,865,451.90	27,751,820.10	

V. Notes to Main Items in Consolidated Financial Statement (Continued)

19. Deferred income tax assets and liabilities (Continued)

(5) The deductible loss of the unrecognized deferred income tax assets will mature in the following years:

20. 其他非流動資產

20. Other non-current assets

項目	Item	年末餘額			年初餘額		
		賬面餘額	減值準備	賬面價值	賬面餘額	減值準備	賬面價值
		Book Balance	Impairment Provision	Book Value	Book Balance	Impairment Provision	Book Value
預付外購專利技術款項	Outsourcing patent payments in advance	63,816,452.83		63,816,452.83	19,063,800.00		19,063,800.00
預付購房款	Advance payment for house purchase	21,767,080.88		21,767,080.88			
房屋拆遷	House demolition	14,949,824.64		14,949,824.64	414,406.00		414,406.00
預付軟件開發款項等	Advance payment for software development, etc	2,329,766.55		2,329,766.55	2,014,167.85		2,014,167.85
合計	Total	102,863,124.90		102,863,124.90	21,492,373.85		21,492,373.85

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

21. 所有權或使用權受到限制的資產

21. Assets whose ownership or use is restricted

項目	Item	年末			受限情況	年初			
		賬面餘額	賬面價值	受限類型		賬面餘額	賬面價值	受限類型	
		Book Balance	Book Value	Restricted Type	Limitation	Book Balance	Book Value	Restricted Type	Limitation
貨幣資金	Monetary funds			保證	票據保證金等			保證	票據保證金等
		136,020,207.42	136,020,207.42	Guarantee	Bill deposit, etc	147,977,218.39	147,977,218.39	Guarantee	Bill deposit, etc
應收票據	Notes receivable			已背書	未終止確認			已背書	未終止確認
		5,273,610.01	5,240,329.87	Endorsed	Untermminated acknowledge	12,329,419.39	12,256,806.29	Endorsed	Untermminated acknowledge
合計		141,293,817.43	141,260,537.29			160,306,637.78	160,234,024.68		

22. 短期借款

22. Short-term borrowing

(1) 短期借款分類

(1) Classification of short-term borrowings

借款類別	Category	年末餘額	年初餘額
		Ending Balance	Opening Balance
信用借款*	Credit loan*	136,846,013.62	118,023,275.00
保證借款*	Guaranteed loan*	147,112,664.06	
合計	Total	283,958,677.68	118,023,275.00

* 年末信用借款中包含本金136,741,558.26元，未到期的應付利息104,455.36元。

* At the end of the year, the credit loan included a principal of RMB136,741,558.26 and an unexpired interest payable of RMB104,455.36.

* 年末保證借款中包含本金146,893,884.23元，未到期的應付利息218,779.83元。

* At the end of the year, the guaranteed loan included a principal of RMB146,893,884.23 and an unexpired interest payable of RMB218,779.83.

(2) 已逾期未償還的短期借款

(2) Overdue short-term borrowings not yet repaid

本集團年末無已逾期未償還的短期借款。

The group has no overdue short-term borrowings at the end of the year.

(3) 於2023年12月31日，短期借款的利率區間為2.45%-3.85%。

(3) As at December 31, 2023, the interest rate of short-term borrowings ranged from 2.45%-3.85%.

(本財務報表附註除特別註明外，均以人民幣元列示)
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)
 Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

23. 應付票據

23. Notes payable

票據種類	Category	年末餘額 Ending Balance	年初餘額 Opening Balance
銀行承兌匯票	Bank acceptance bills	511,430,531.37	491,024,582.02
合計	Total	511,430,531.37	491,024,582.02

本集團年末應付票據的賬齡均在180天之內，不存在已到期未支付的應付票據。

The age of all the notes payable of the Group was within 180 days and there were no overdue notes payable that were not repaid.

24. 應付賬款

24. Accounts payable

(1) 應付賬款列示

(1) Presentation of accounts payable

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
貨款	Payment for goods	666,412,933.67	599,055,763.12
合計	Total	666,412,933.67	599,055,763.12

(2) 賬齡超過1年或逾期的重要應付賬款

(2) Significant accounts payable aged over 1 year or overdue

本集團年末無賬齡超過1年或逾期的重要應付賬款。

There was no significant accounts payable with the age of over 1 year or overdue at the end of the current year.

(3) 應付賬款按賬齡列示

(3) Accounts payable are shown by age

根據交易日期的應付賬款(包括關連方應付賬款)賬齡分析如下：

Aging analysis of accounts payable (including accounts payable from related parties) based on the transaction date is as follows:

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
1年以內	Within 1 year	641,287,656.05	572,436,889.19
1-2年	1-2 years	12,438,049.71	15,230,740.10
2-3年	2-3 years	3,000,798.37	3,393,501.61
3年以上	Over 3 years	9,686,429.54	7,994,632.22
合計	Total	666,412,933.67	599,055,763.12

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

25. 其他應付款

25. Other payables

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
應付利息	Interest payable		
應付股利	Dividend payable	15,290,599.53	5,310,599.53
其他應付款	Other payables	420,235,035.29	419,650,696.78
合計	Total	435,525,634.82	424,961,296.31

25.1 應付利息：無

25.1 Interest payable: None

25.2 應付股利

25.2 Dividend payable

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
普通股股利	Common stock dividends	15,290,599.53	5,310,599.53
合計	Total	15,290,599.53	5,310,599.53

註：年末應付股利餘額中5,310,599.53元，係超過一年未支付的普通股股利。

Note: The year-end payable dividend balance of RMB5,310,599.53 is ordinary stock dividends that have not been paid for more than one year.

25.3 其他應付款

25.3 Other payables

(1) 其他應付款按款項性質分類

(1) Other payables are classified by the nature of the payments

款項性質	Nature of money	年末餘額 Ending Balance	年初餘額 Opening Balance
應付工程、設備款	Payable for engineering and equipment	250,546,660.57	271,507,214.51
保證金、押金	Security deposit	43,939,077.99	44,533,893.69
動力費、諮詢費等	Power fees, consulting fees, etc	66,937,536.93	40,398,846.44
股權激勵	Equity incentive		21,585,564.00
其他	Other	58,811,759.80	41,625,178.14
合計	Total	420,235,035.29	419,650,696.78
其中：1年以上	Including: over 1 year	105,943,483.49	94,200,116.64

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

25. 其他應付款(續)

25.3 其他應付款(續)

(2) 賬齡超過1年的重要
其他應付款

單位名稱	Item	年末餘額	未償還或 結轉的原因 Reasons for Non-repayment or Carry-forward
江陰市三氧淨化科技有限 公司	Jiangyin City three oxygen purification technology Co., Ltd	11,626,192.47	未結算 Unsettled
西安航天華威化工生物 工程有限公司	Xi'an Aerospace Huawei Chemical Biological Engineering Co., Ltd	6,632,599.23	未結算 Unsettled
合計	Total	18,258,791.70	

V. Notes to Main Items in Consolidated Financial
Statement (Continued)

25. Other payables (Continued)

25.3 Other payables (Continued)

(2) Significant other payables aged over 1 year

26. 合同負債

(1) 合同負債情況

項目	Item	年末餘額	年初餘額
		Ending Balance	Opening Balance
預收銷貨款	Payments for goods sales received in advance	149,135,948.62	593,261,005.51
合計	Total	149,135,948.62	593,261,005.51

註： 本年度確認的收入包括年
初預收銷貨款58,531.54
萬元。

Note: The revenue recognized in this year includes the advance
payment for sales at the beginning of the year of
RMB585.3154 million.

五. 合併財務報表主要項目註釋 (續)

26. 合同負債(續)

(2) 合同負債的賬面價值在本年發生的重大變動情況

項目	Item	變動金額 Changing Amount	變動原因 Reason
預收銷貨款	Payments for goods sales received in advance	-444,125,056.89	預收銷貨款本期確認收入 Sales received in advance returned to normal in the current year
合計	Total	<u>-444,125,056.89</u>	

V. Notes to Main Items in Consolidated Financial Statement (Continued)

26. Contract liabilities (Continued)

(2) Significant changes in the book value of the contract liabilities in current year

(本財務報表附註除特別註明外，均以人民幣元列示)
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

27. 應付職工薪酬

27. Employee compensation payable

(1) 應付職工薪酬分類

(1) Classification of employee compensation payable

項目	Item	年初餘額 Opening Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
短期薪酬	Short-term remuneration	95,171,404.13	972,971,339.65	944,157,447.05	123,985,296.73
離職後福利—設定提 存計劃	Post-employment benefits-Defined contribution plans		104,245,733.67	104,245,733.67	
辭退福利	Dismissal benefits		363,486.40	363,486.40	
合計	Total	95,171,404.13	1,077,580,559.72	1,048,766,667.12	123,985,296.73

(2) 短期薪酬

(2) Short-term remuneration

項目	Item	Opening Balance 年初餘額	Increase in Current Year 本年增加	Decrease in Current Year 本年減少	Ending Balance 年末餘額
工資、獎金、津貼和補貼	Salary, bonus, allowance and subsidy	91,088,681.57	772,627,557.17	743,778,308.48	119,937,930.26
職工福利費	Employee welfare expenses		42,425,902.97	42,425,902.97	
社會保險費	Social insurance premiums		54,929,414.62	54,929,414.62	
其中：醫療保險費	Including: Medical insurance premiums		49,578,624.96	49,578,624.96	
工傷保險費	Work-related injury insurance premiums		5,350,789.66	5,350,789.66	
住房公積金	Housing fund		55,447,066.58	55,447,066.58	
工會經費和職工教育經費	Labor union expenditure and employee education fund	4,068,722.56	16,148,206.42	16,179,062.51	4,037,866.47
勞務費	Labor costs	14,000.00	31,288,022.69	31,292,522.69	9,500.00
其他短期薪酬	Other short-term compensation		105,169.20	105,169.20	
合計	Total	95,171,404.13	972,971,339.65	944,157,447.05	123,985,296.73

五. 合併財務報表主要項目註釋 (續)

27. 應付職工薪酬(續)

(3) 設定提存計劃

本集團按規定參加相關政府機構設立的社會保險計劃。根據計劃，本集團按照當地政府的有關規定向該等計劃繳存費用。除上述繳存費用外，本集團不再承擔進一步支付義務。相應的支出於發生時計入當期損益或相關資產成本。

本集團本年應分別向養老保險、失業保險計劃繳存費用如下：

項目	Item	年初餘額 Opening Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
基本養老保險	Basic endowment insurance		99,896,456.87	99,896,456.87	
失業保險費	Unemployment insurance premium		4,349,276.80	4,349,276.80	
合計	Total		104,245,733.67	104,245,733.67	

本集團本年應向參與的設定提存計劃繳存費用人民幣104,245,733.67元(2022年：人民幣96,629,283.47元)。本集團於2023年12月31日計劃繳納的養老保險、失業保險已經全部支付完畢。

於截至二零二二年及二零二三年十二月三十一日止兩個財政年度各年，本集團無界定供款計劃項下的沒收供款(由僱主代表於完全歸屬該供款前離開計劃的僱員)可供本集團以減低現有的供款水平。

V. Notes to Main Items in Consolidated Financial Statement (Continued)

27. Employee compensation payable (Continued)

(3) Defined contribution plan

The Group participated in the social insurance plan established by relevant government agencies. According to the plan, the Group deposited fees in accordance with the relevant rules of the local government. In addition to the above deposit, the Group no longer undertakes further payment obligations. The corresponding expenses recognized in the current profit or loss or related asset costs at the time of occurrence.

The Group should make the payments to the plans of endowment insurance and unemployment insurance as follows:

項目	Item	年初餘額 Opening Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
基本養老保險	Basic endowment insurance		99,896,456.87	99,896,456.87	
失業保險費	Unemployment insurance premium		4,349,276.80	4,349,276.80	
合計	Total		104,245,733.67	104,245,733.67	

The Group should pay RMB104,245,733.67 (2022: RMB96,629,283.47) to the participating defined contribution plan this year. The endowment insurance and unemployment insurance that the Group plans to pay on December 31, 2023 have been fully paid.

In each of the two financial years ended 31 December 2022 and 2023, the confiscated contributions under the group's unbounded Contribution Scheme (represented by the employer on behalf of the employees who left the scheme before fully attributable to the contribution) can be made available to the group to reduce the existing contribution level.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

28. 應交稅費

28. Taxes payable

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
增值稅	VAT	3,593,964.31	11,322,476.40
企業所得稅	Corporate income tax	5,033,213.85	7,994,487.98
城市維護建設稅	Urban maintenance and construction tax	945,119.55	2,034,112.95
個人所得稅	Individual income tax	1,641,658.03	1,860,044.20
房產稅	Property tax	5,229,930.26	5,521,821.22
土地使用稅	Land use tax	438,554.88	2,092,611.53
印花稅	Stamp duty	1,305,677.12	1,431,942.53
教育費附加	Educational surcharges	674,250.87	1,452,103.41
環保稅	Environmental protection tax	3,309.09	7,610.26
合計	Total	18,865,677.96	33,717,210.48

於2023年12月31日，本集團應交稅費中包括應交香港利得稅200,054.47元，應交荷蘭所得稅296,157.22元，應交美國所得稅741,725.42元。

As at December 31, 2023, the tax payable of the Group included Hong Kong income tax payable of RMB200,054.47, Netherlands income tax payable of RMB296,157.22, and U.S. income tax payable of RMB741,725.42.

29. 一年內到期的非流動負債

29. Non-current liabilities due within one year

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
一年內到期的長期借款*	Long-term loans due within one year*	271,973,792.30	314,411,833.83
一年內到期的長期應付款	Long-term payables due within one year		400,358,027.40
一年內到期的租賃負債**	Lease liabilities due within one year**	1,781,391.73	2,691,448.37
合計	Total	273,755,184.03	717,461,309.60

* 一年內到期的長期借款中包含一年內到期的長期借款本金271,055,801.48元，未到期的應付利息917,990.82元。

* The long-term loans due within one year included the principal of the long-term loans due within one year of RMB271,055,801.48 and the unexpired loans interest payable of RMB917,990.82.

** 一年內到期的租賃負債中包含一年內到期的租賃付款額1,895,275.03元，未確認融資費用113,883.30元。

** The lease liabilities due within one year include the lease payments due within one year of RMB1,895,275.03, and the unrecognized financing expenses are RMB113,883.30.

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial
Statement (Continued)

30. 其他流動負債

30. Other current liabilities

(1) 其他流動負債分類

(1) Classifications of long-term loans

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
待轉銷項稅額	Output tax to be transferred	17,656,983.50	73,480,273.54
未終止確認的應收票據	Un-derecognized notes receivable	5,273,610.01	12,329,419.39
合計	Total	22,930,593.51	85,809,692.93

31. 長期借款

31. Long-term loans

(1) 長期借款分類

(1) Classifications of long-term loans

借款類別	Category	年末餘額 Ending Balance	年初餘額 Opening Balance
保證借款	Guarantee loans	196,500,000.00	426,500,000.00
信用借款	Credit loans	602,900,000.00	119,155,801.48
合計	Total	799,400,000.00	545,655,801.48

註：於2023年12月31日，長期借款利率區間為2.7%-3.7%。

Note: As at December 31, 2023, the range of long-term loan interest rate was 2.7%-3.7%.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

31. 長期借款

31. Long-term loans

(2) 長期借款到期日分析

(2) Analysis of long-term loans' maturity date

借款類別	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
保證借款	Guarantee loans	426,872,877.08	697,186,010.42
信用借款	Credit loans	644,500,915.22	162,881,624.89
合計	Total	1,071,373,792.30	860,067,635.31
上述借款的賬面值須於以下期間償還：		The carrying amount of the above borrowings shall be repaid in the following period:	
一年內	Within 1 year	271,973,792.30	314,411,833.83
資產負債表日後超過一年，但不超過兩年	More than one year but not than two years after the balance sheet date	304,900,000.00	262,655,801.48
資產負債表日後超過兩年，但不超過五年	More than two years but not than five years after the balance sheet date	494,500,000.00	283,000,000.00
減：流動負債項下所示一年內到期的款項	Less: amounts due within one year as shown under current liabilities	271,973,792.30	314,411,833.83
非流動負債項下所示款項	Amounts shown under non-current liabilities	799,400,000.00	545,655,801.48

32. 租賃負債

32. Lease liabilities

(1) 租賃負債明細

(1) Details of lease liabilities

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
租賃負債	Lease liabilities	1,578,792.87	2,715,480.67
合計	Total	1,578,792.87	2,715,480.67

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial
Statement (Continued)

32. 租賃負債(續)

32. Lease liabilities (Continued)

(2) 租賃負債到期日分析

(2) Analysis of the maturity date of lease liabilities

款項類別	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
房屋租賃款	Housing rental payment	3,360,184.60	5,406,929.04
合計	Total	3,360,184.60	5,406,929.04
上述租賃負債的賬面值須於 以下期間償還：	The carrying amount of the above lease liabilities shall be repaid in the following period:		
一年內	Within 1 year	1,781,391.73	2,691,448.37
資產負債表日後超過一年， 但不超過兩年	More than one year but not than two years after the balance sheet date	1,488,746.85	1,687,562.39
資產負債表日後超過兩年， 但不超過五年	More than two years but not than five years after the balance sheet date	90,046.02	1,027,918.28
減：流動負債項下所示一年 內到期的租賃負債款項	Less: amounts due within one year as shown under current liabilities Amounts shown under non-current liabilities	1,781,391.73	2,691,448.37
非流動負債項下所示租賃負 債款項	The carrying amount of the above borrowings shall be repaid in the following period:	1,578,792.87	2,715,480.67

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

33. 長期應付款

33. Long-term payables

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
長期應付款	Long-term payables		
專項應付款	Special payables	20,000,000.00	20,000,000.00
合計	Total	20,000,000.00	20,000,000.00

33.1 長期應付款：無

33.1 Long-term payables: None

33.2 專項應付款

33.2 Special payables

項目	Item	年初餘額 Opening Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance	形成原因 Reason
新型連續合成技術產業化項目	New continuous cooperative technology industrialization project	20,000,000.00		20,000,000.00	20,000,000.00	
合計	Total	20,000,000.00		20,000,000.00	20,000,000.00	

34. 遞延收益

34. Deferred income

(1) 遞延收益分類

(1) Classification of deferred income

項目	Item	年初餘額 Opening Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance	形成原因 Reason
政府補助	Government grants	118,372,785.93	1,600,650.00	19,306,678.01	100,666,757.92	與資產相關 Asset-related
合計	Total	118,372,785.93	1,600,650.00	19,306,678.01	100,666,757.92	

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

34. 遞延收益(續)

34. Deferred income (Continued)

(2) 政府補助項目

(2) Government grants

負債項目	Project	年初餘額	本年新增 補助金額 Increased Amounts of Grants in Current Year	本年計入 其他收益金額 Included in Other Income in Current Year	其他變動	年末餘額	與資產相關/ 與收益相關 Related to Assets/Related to Income
現代醫藥國際合作中心項目	Modern medicine international cooperation center project	45,887,196.40		7,581,115.20		38,306,081.20	與資產相關 Related to assets
回收二氯甲烷等有機氣體大氣污染綜合防治項目	Comprehensive prevention and control project of atmospheric pollution caused by recovered organic gases such as dichloromethane	21,069,250.00		3,561,000.00		17,508,250.00	與資產相關 Related to assets
注射劑GMP改造項目(高端新醫藥製劑產業化項目)	Injection GMP transformation project (industrialization project of high-end new pharmaceutical preparations)	18,124,400.00		1,941,900.00		16,182,500.00	與資產相關 Related to assets
設備類政府補助	Government subsidies for equipment	8,327,183.38		1,071,399.96		7,255,783.42	與資產相關 Related to assets
留體藥物共性關鍵技術創新與產業鏈體系構建*1	Common key technology innovation and industrial chain system construction of steroid drugs*1	3,500,000.00		256,666.63	700,000.00	2,543,333.37	與資產相關 Related to assets
激素系列產品技術改造項目	Technical transformation project of hormone series products	3,195,849.85		596,477.76		2,599,372.09	與資產相關 Related to assets
阿司匹林技術改造項目(國家科技重大專項匹配資金)	Aspirin technical transformation project (matching funds for major national science and technology projects)	2,333,333.37		366,666.63		1,966,666.74	與資產相關 Related to assets
固體制劑國際合作項目	International cooperation project of solid preparations	2,000,000.00				2,000,000.00	與資產相關 Related to assets
聚卡波非鈣及片劑的研究與產業化項目	Research and industrialization of polycarbophil calcium and tablets	1,986,764.71		336,302.52		1,650,462.19	與資產相關 Related to assets
東園2,000立方/天污水處理系統新建項目	East garden new 2,000T/d sewage treatment system project	1,867,999.96		467,000.04		1,400,999.92	與資產相關 Related to assets
咖啡因綠色化關鍵技術與連續化體系構建項目	Key technology and continuous system construction project of caffeine greening	1,200,000.10		159,999.96		1,040,000.14	與資產相關 Related to assets
一分廠原料藥智能提升改造項目	Intelligent improvement and transformation project of raw material medicine of No. 1 Branch	1,186,574.99		121,700.04		1,064,874.95	與資產相關 Related to assets
高效能核心工業酶*2	High performance core industrial enzyme*2		1,600,650.00			1,600,650.00	與資產相關 Related to assets
其他遞延收益	Other deferred incomes	7,694,233.17		2,146,449.27		5,547,783.90	與資產相關 Related to assets
合計	Total	118,372,785.93	1,600,650.00	18,606,678.01	700,000.00	100,666,757.92	

(本財務報表附註除特別註明外，均以人民幣元列示)
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)
 Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
 (續)

34. 遞延收益(續)

(2) 政府補助項目(續)

- *1. 其他變動：根據淄博市發展和改革委員會《關於下達2022年度省新舊動能轉換重大產業攻關項目獎勵補助資金計劃的通知》(淄發改動能[2022]6號)，本公司於2022年收到與青島科技大學聯合申報的甞體藥物共性關鍵技術創新與產業鏈體系構建項目資金350.00萬元，其中70.00萬元為支付給青島科技大學，本公司按10年期限結轉損益。
- *2. 根據山東省科學技術廳《山東省科學技術廳關於下達2022年度山東省重點研發計劃(科技示範工程)第一批的通知》(魯科字[2022]163號)，本公司於2023年收到高效能核心工業酶項目資金160.065萬元。本公司按10年期限結轉損益。

35. 其他非流動負債

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
特准儲備基金	Special reserve fund	3,561,500.00	3,561,500.00
合計	Total	3,561,500.00	3,561,500.00

V. Notes to Main Items in Consolidated Financial Statement (Continued)

34. Deferred income (Continued)

(2) Government grants (Continued)

- *1. Other changes: according to the Notice of Zibo Development and Reform Commission on Issuing the 2022 Provincial Old and New Energy Conversion Major Industry Research Project Incentive and Subsidy Funding Plan (Zifa Modification Energy [2022] No. 6), The Group received a joint application with Qingdao University of Science and Technology for a project funding of 3.5 million yuan for the innovation of common key technologies and the construction of industrial chain systems for steroid drugs in 2022, of which 0.7 million yuan was paid to the Qingdao University of Science and Technology, and the Company will carry forward the profit and loss according to the term of 10 years.
- *2. According to Shandong Provincial Science and Technology Department's "Notice of Shandong Provincial Science and Technology Department on Issuing the First Batch of Shandong Provincial Key Research and Development Programme (Science and Technology Demonstration Project) for the Year 2022" (LKZ [2022]No.163), the Company received the funds of RMB1,600,650.00for the project of Highly Efficient Core Industrial Enzymes in the year 2023. The Company carried forward the profit and loss on a 10-year term.

35. Other non-current liabilities

五. 合併財務報表主要項目註釋 (續)

36. 股本

項目	Item	年初餘額	發行新股	本年變動增減(+、-)			小計	年末餘額
				送股	公積金轉股	其他		
		Opening Balance	New Shares Issued	Increase (+)/Decrease (-) During the year	Capital Reserve Converted into Capital Stock	Others	Subtotal	Ending Balance
股份總額	Total shares	669,627,235.00	5,055,600.00				5,055,600.00	674,682,835.00

2022年12月28日，本公司根據《2018年A股股票期權激勵計劃》的規定，授予激勵對象股票期權的第三個等待期已屆滿。本公司向激勵對象定向發行公司A股普通股，股票期權第三個行權期實際行權的激勵對象共計173人，行權的股票期權為505.56萬份。激勵對象分兩次行權，其中，第一次行權股票的上市流通日為2023年1月11日，行權完成後新增註冊資本人民幣4,260,300.00元；第二次行權股票的上市流通日為2023年5月9日，行權完成後新增註冊資本人民幣795,300.00元，合計新增註冊資本人民幣5,055,600.00元。

V. Notes to Main Items in Consolidated Financial Statement (Continued)

36. Capital stock

On December 28, 2022, in accordance with the provisions of the 2018 A Share Option Incentive Plan, the third waiting period for the grant of incentive object share options expired. The Company issued the Company's A-share common shares to the incentive objects. The total number of incentive objects who actually exercised the share options in the third exercise period was 173, and the number of share options exercised was 5.0556 million. This exercise of the Company's directors, senior management, some of the incentive targets will be divided into two exercises with other incentive targets. The first exercise of this exercise of share listed for circulation: January 11, 2023, after the completion of this exercise, the new registered capital of RMB4,260,300.00; the second exercise of this exercise of share listed for circulation: May 9, 2023, after the completion of this exercise, the new registered capital of RMB795,300.00, the total of the new registered capital RMB5,055,600.00.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋 (續)

37. 資本公積

項目	Item	年初餘額 Opening Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
股本溢價*	Capital stock premium *	724,102,344.64	29,726,928.00		753,829,272.64
其他資本公積**	Other capital reserve **	274,042,245.01	53,068,151.25	25,928,798.14	301,181,598.12
合計	Total	998,144,589.65	82,795,079.25	25,928,798.14	1,055,010,870.76

* 股本溢價本年合計增加29,726,928.00元，其中：增加22,547,976.00元系股票期權行權505.56萬份所致；增加7,178,952.00元系股票期權行權後其他資本公積轉溢價所致。

** 其他資本公積本年合計增加53,068,151.25元，系按照公司2021年及2022年授予股權激勵方案，計提等待期權益工具費用所致；其他資本公積本年合計減少25,928,798.14元，其中：17,841,868.95元系2018年授予股權激勵方案全部行權後准予稅前扣除沖減剩餘遞延所得稅資產對應的資本公積所致；907,977.19元系2021年授予股票期權激勵方案根據期末的股票價格估計未來可以稅前抵扣的金額，以未來期間很可能取得的應納稅所得額為限確認遞延所得稅資產所致；7,178,952.00元系股票期權行權後其他資本公積轉溢價所致。

V. Notes to Main Items in Consolidated Financial Statement (Continued)

37. Capital reserve

項目	Item	年初餘額 Opening Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
股本溢價*	Capital stock premium *	724,102,344.64	29,726,928.00		753,829,272.64
其他資本公積**	Other capital reserve **	274,042,245.01	53,068,151.25	25,928,798.14	301,181,598.12
合計	Total	998,144,589.65	82,795,079.25	25,928,798.14	1,055,010,870.76

* Share capital premium increased by a total of RMB29,726,928.00 during the year, of which: the increase of RMB22,547,976.00 was due to the exercise of 5,055,600 shares of share options; and the increase of RMB7,178,952.00 was due to the transfer of other capital surplus to premium after the exercise of share options.

** Other capital surplus increased by a total of RMB53,068,151.25 during the year, due to the accrual of waiting period equity instrument expenses in accordance with the Company's stock incentive program granted in 2021 and 2022; other capital surplus decreased by a total of RMB25,928,798.14 during the year, of which RMB17,841,868.95 was due to the elimination of capital surplus corresponding to the remaining deferred income tax assets by the pre-tax deduction allowed after the full exercise of all the options granted under the equity incentive program in 2018; RMB907,977.19 was due to the recognition of deferred income tax assets to the extent of the taxable income that is probable to be earned in future periods based on the estimation of the amount of the future pre-tax deductible amount of the stock price as of the end of the period under the stock option incentive program to be granted in 2021; RMB7,178,952.00 was caused by the transfer of other capital surplus to premium after the exercise of share options.

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

38. 其他綜合收益

38. Other comprehensive incomes

項目	Item	年初餘額	本年所得稅前 發生額	減：前期計入 其他綜合收益 當期轉入損益	本年發生額 Amount Incurred in Current Year			稅後歸屬於 少數股東	年末餘額
					減：前期計入 其他綜合收益 當期轉入	減：所得稅 費用	稅後歸 屬於母公司		
		Opening Balance	Pre-tax Amount Incurred in Current Year	Less: Recognized in OCI in Previous Period and Carried over into P/L in Current Period	Less: Included in OCI in the Previous Period and Transferred into RE in the Current Period	Less: Income Tax Expense	After-tax Amount Attributable to the Parent Company	After-tax Amount Attributable to Minority Shareholders	Ending Balance
一、不能重分類進損益的其他綜合收益	I. Other comprehensive incomes that cannot be reclassified into profits or losses in future	111,183,262.32	767,911.28			115,186.69	652,724.59		111,835,986.91
其中：其他權益工具投資公允價值變動	Including: Changes in fair value of other equity instrument investments	111,183,262.32	767,911.28			115,186.69	652,724.59		111,835,986.91
二、將重分類進損益的其他綜合收益	II. Other comprehensive income to be reclassified to profit or loss in future	943,472.09	1,083,290.12				838,543.82	244,746.30	1,782,015.91
其中：外幣財務報表折算差額	Including: Translation difference of foreign currency financial statement	943,472.09	1,083,290.12				838,543.82	244,746.30	1,782,015.91
其他綜合收益合計	Total other comprehensive incomes	112,126,734.41	1,851,201.40			115,186.69	1,491,268.41	244,746.30	113,618,002.82

39. 專項儲備

39. Special reserve

項目	Item	年初餘額 Opening Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
安全生產費	Safety production expenses	1,551,906.40	24,806,357.29	22,965,651.02	3,392,612.67
合計	Total	1,551,906.40	24,806,357.29	22,965,651.02	3,392,612.67

註：計提方法詳見本附註「三、35 其他重要的會計政策和會計估計」。

Note: For more details, see III. 35 Other important accounting policy and accounting estimates.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

40. 盈餘公積

項目	Item	年初餘額 Opening Balance	本年增加 Increase in Current Year	本年減少 Decrease in Current Year	年末餘額 Ending Balance
法定盈餘公積	Statutory surplus reserves	292,160,581.80	44,004,198.85		336,164,780.65
任意盈餘公積	Discretionary surplus reserves	64,795,873.74			64,795,873.74
合計	Total	356,956,455.54	44,004,198.85		400,960,654.39

40. Surplus reserves

41. 未分配利潤

項目	Item	本年 Current Year	上年 Previous Year
調整前上年末未分配利潤	Undistributed profit at the end of the previous year before adjustment	1,987,867,458.52	1,709,067,703.02
調整年初未分配利潤合計數(調增+，調減-)	Adjust total undistributed profit at the beginning of the year (increase +, decrease-)		-55,444.92
其中：《企業會計準則》及相關新規定追溯調整	Including: "Accounting Standards for Business Enterprises" and related new provisions retroactive adjustment		-55,444.92
調整後年初未分配利潤	Adjusted undistributed profit at the beginning of the year	1,987,867,458.52	1,709,012,258.10
加：本年歸屬於母公司所有者的淨利潤	Plus: Net profit attributable to the owner of the parent company for the year	496,512,201.25	411,063,056.58
減：提取法定盈餘公積	Less: Withdrawal of legal surplus reserve	44,004,198.85	31,763,770.91
應付普通股股利	Common stock dividends payable	134,936,567.00	100,444,085.25
本年年末餘額	Ending balance of current year	2,305,438,893.92	1,987,867,458.52

41. Undistributed profits

五. 合併財務報表主要項目註釋 (續)

41. 未分配利潤(續)

於往績記錄期宣派並派付及擬派的股息詳情如下：

(1) 截至2022年12月31日止年度

根據於2023年3月24日召開的董事會會議決議案及於2023年6月26日召開的截至2022年12月31日止年度的股東大會決議案，貴公司按每股派發股息人民幣0.20元(含稅)的基準向其股東宣派2022年末期股息，合計為人民幣134,936,567.00元。

(2) 截至2023年12月31日止年度

根據於2024年3月28日召開的董事會會議決議案，建議以682,407,635股為基數，向全體股東派發2023年末期股息每股人民幣0.25元(含稅)。若在公司2023年度利潤分配方案實施前，公司總股本由於股權激勵行權、再融資新增股份上市等原因而發生變化的，分配方案將按照每股分配比例不變的原則相應調整。此建議派發的股息有待週年股東大會審議通過。

42. 營業收入和營業成本

(1) 營業收入和營業成本情況

項目	Item	本年發生額		上年發生額	
		Amount Incurred in Current Year	Amount Incurred in Current Year	Amount Incurred in Previous Year	Amount Incurred in Previous Year
		收入	成本	收入	成本
		Revenue	Cost	Revenue	Cost
主營業務	Main business	7,956,060,682.51	5,553,117,506.84	7,295,163,472.26	5,270,983,819.39
其他業務	Other business	144,784,024.82	156,024,844.16	207,823,629.83	194,672,287.76
合計	Total	8,100,844,707.33	5,709,142,351.00	7,502,987,102.09	5,465,656,107.15

V. Notes to Main Items in Consolidated Financial Statement (Continued)

41. Undistributed profits (Continued)

Details of the dividends declared and paid and the dividends proposed to be distributed in the track record period of past performance are as follows:

(1) For the year ended at December 31, 2022

Pursuant to the resolution of the Board meeting held on 24 March 2023 and the resolution of the general meeting held on 26 June 2023 for the year ended 31 December 2022, the Company has declared a final dividend for 2022 to its shareholders on the basis of a dividend of RMB0.20 (inclusive of tax) per share. The total amount is RMB134,936,567.00.

(2) For the year ended at December 31, 2023

According to the resolution of the Board of Directors meeting held on 28 March 2024, it is proposed to pay a final dividend of RMB0.25 per share (including tax) for 2023 to all shareholders on the basis of 682,407,635 shares. If the total share capital of the company changes due to equity incentive exercise, refinancing and listing of new shares before the implementation of the company's 2023 profit distribution plan, the distribution plan will be adjusted accordingly in accordance with the principle of unchanged distribution ratio per share. The proposed dividend is subject to approval at the annual general meeting.

42. Operating revenues and operating costs

(1) Details of operating revenues and operating costs

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial
Statement (Continued)

42. 營業收入和營業成本(續)

42. Operating revenues and operating costs (Continued)

(2) 營業收入、營業成本的分解
信息

(2) Disaggregated information of operating revenues
and operating costs

合同分類	Classification of Contract	分部 Segment		合計 Total	
		營業收入 Operating Revenues	營業成本 Operating Costs	營業收入 Operating Revenues	營業成本 Operating Costs
業務類型	Business type				
其中：化學原料藥	Including: Chemical raw materials	3,120,198,136.24	1,884,282,425.38	3,120,198,136.24	1,884,282,425.38
制劑	Preparation	3,638,706,546.67	2,559,564,351.40	3,638,706,546.67	2,559,564,351.40
醫藥中間體及其他產品	Pharmaceutical intermediates and other products	1,341,940,024.42	1,265,295,574.22	1,341,940,024.42	1,265,295,574.22
按經營地區分類	Classification by operating area				
其中：中國(含香港)	Including: China (including HongKong)	5,933,438,838.51	4,090,732,171.17	5,933,438,838.51	4,090,732,171.17
美洲	America	763,822,259.65	571,081,671.55	763,822,259.65	571,081,671.55
歐洲	Europe	1,023,891,033.69	747,483,698.03	1,023,891,033.69	747,483,698.03
其他	Others	379,692,575.48	299,844,810.25	379,692,575.48	299,844,810.25
按商品轉讓的時間分類	Classification by time of transfer of goods				
其中：某一時點轉讓	Including: Transfer at a point in time	8,024,851,203.66	5,633,913,368.51	8,024,851,203.66	5,633,913,368.51
某一時段內轉讓	Transfer at a given time	66,059,345.59	64,403,177.12	66,059,345.59	64,403,177.12
租賃收入	Rental income	9,934,158.08	10,825,805.37	9,934,158.08	10,825,805.37
按銷售渠道分類	Classification by sales channel				
其中：直銷模式	Including: Direct marketing model	3,194,262,192.93	2,212,801,823.82	3,194,262,192.93	2,212,801,823.82
經銷模式	Distribution model	4,906,582,514.40	3,496,340,527.18	4,906,582,514.40	3,496,340,527.18
合計	Total	<u>8,100,844,707.33</u>	<u>5,709,142,351.00</u>	<u>8,100,844,707.33</u>	<u>5,709,142,351.00</u>

五. 合併財務報表主要項目註釋 (續)

42. 營業收入和營業成本(續)

(3) 履約義務相關的信息

本集團根據合同的約定，作為主要責任人按照客戶需求的品類、標準及時履行供貨義務。對於中國境內銷售合同，於本集團將貨物運送至約定地點，客戶確認收到商品後，商品控制權已轉移至客戶；對於中國境外銷售合同，將產品報關出口，取得報關單和提單(運單)，客戶取得相關商品的控制權。

不同客戶和產品的付款條件有所不同，本集團部份銷售以預收款的方式進行，其餘銷售則授予一定期限的信用期。

(4) 與分攤至剩餘履約義務的交易價格相關的信息

本年末已簽訂合同、但尚未履行或尚未履行完畢的履約義務所對應的收入金額為149,135,948.62元。其中，141,461,968.68元預計將於2024年度確認收入。

(5) 本年確認收入包含上年末已經計入合同負債的金額為585,315,384.18元。

(6) 重大合同變更或重大交易價格調整：無

V. Notes to Main Items in Consolidated Financial Statement (Continued)

42. Operating revenues and operating costs (Continued)

(3) Information related to the performance obligations

The Group, as the main obligor, shall fulfill its supply obligations in a timely manner according to the categories and standards required by customers in accordance with the contract. For sales contracts within China, after the Group transports the goods to the agreed location and the customer confirms receipt of the goods, the control of the goods has been transferred to the customer. For overseas sales contracts in China, the products will be declared for export, and the customs declaration form and bill of lading (waybill) will be obtained, allowing the customer to gain control of the relevant goods.

The payment terms vary for different customers and products. Some of our group's sales are carried out through advance payment, while others are granted a certain credit period.

(4) Information related to the transaction price allocated to residual performance obligations

At the end of current year, the amount of revenue corresponds to the unfulfilled or incomplete performance obligations is RMB149,135,948.62. Among this amount, RMB141,461,968.68 is expected to be recognized as revenues in 2024.

(5) The recognized income this year, included the amount of RMB585,315,384.18 that has been included in contract liabilities at the end of the previous year.

(6) Major contract changes or major transaction price adjustments: None

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

43. 稅金及附加

43. Taxes and surcharges

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
城市維護建設稅	Urban maintenance and construction tax	25,011,578.75	19,918,550.72
房產稅	Property tax	18,979,563.40	19,091,635.54
教育費附加	Educational surcharges	17,865,413.35	14,227,344.07
土地使用稅	Land use tax	7,931,555.87	6,775,241.30
印花稅	Stamp duty	5,537,216.94	5,237,845.33
車船使用稅	Vehicle and vessel usage tax	56,167.35	59,239.11
土地增值稅	Land Appreciation Tax	16,793,781.00	
合計	Total	92,175,276.66	65,309,856.07

44. 銷售費用

44. Selling expenses

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
職工薪酬	Employee compensation	139,328,506.47	115,535,462.76
市場開發及終端銷售費	Market development and Terminal sales fees	587,661,147.43	497,368,865.91
廣告費	Advertising expenses	8,946,100.67	8,177,396.49
差旅費	Travel expense	18,220,074.79	14,470,301.31
辦公費	Office expenses	500,831.17	503,538.22
會務費	Conference expenses	2,709,958.29	954,517.15
其他	Others	22,804,775.49	21,297,663.28
合計	Total	780,171,394.31	658,307,745.12

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

45. 管理費用

45. Administrative expenses

(1) 管理費用明細表

(1) Details list of administrative expenses

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
職工薪酬	Employee compensation	228,990,402.29	199,024,177.13
折舊費	Depreciation cost	63,504,346.29	69,050,795.48
無形資產攤銷	Amortization of intangible assets	27,571,441.22	23,213,196.01
倉庫經費	Warehouse expenses	25,554,894.37	23,305,958.26
業務招待費	Business entertainment expenses	7,733,007.35	6,436,264.36
辦公費	Office expenses	3,391,803.30	2,678,721.93
差旅費	Travel expense	5,125,981.03	2,575,703.04
水電汽費	Water, electricity and gas charges	4,912,055.35	5,962,657.85
商標使用費	Royalty fee of trademark	9,454,427.25	9,517,477.51
上市年費、審計費、 董事會費	Annual fee of listing, audit fee and expenses of board of directors	5,139,891.38	4,688,438.47
修理費	Repair costs	6,924,927.15	5,687,863.14
股份支付	Share-based payment	53,068,151.25	46,361,961.61
黨建工作經費	Party construction funds	4,274,371.33	4,655,279.25
其他	Others	68,179,082.37	50,368,047.40
合計	Total	513,824,781.93	453,526,541.44

(2) 本集團本年度管理費用包 括：

(2) The Group's administrative expenses for the current year include:

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
審計師酬金	Auditors' remuneration		
— 本公司審計服務費用	— Audit service fee of the company	613,207.55	613,207.55
— 本公司內控審計服務費用	— Internal control audit service fees of the company	122,641.51	122,641.51
— 子公司審計服務費用	— Audit service fees of subsidiaries	325,471.68	301,886.79
— 其他服務費用	— Other service expenses	179,245.28	139,622.63
合計	Total	1,240,566.02	1,177,358.48

(本財務報表附註除特別註明外，均以人民幣元列示)
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

46. 研發費用

46. Research and development cost

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
新產品	New products	229,761,124.67	145,186,132.81
新技術及新工藝	New technology and new process	189,478,576.23	200,472,378.96
合計	Total	419,239,700.90	345,658,511.77

47. 財務費用

47. Financial expenses

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
利息費用	Interest expenditure	41,148,585.76	49,706,941.36
減：利息收入	Less: Interest income	12,300,491.07	10,462,012.18
加：匯兌損益	Add: Exchange gains or losses	-15,420,469.75	-10,533,329.86
手續費及其他支出	Add: Service charges and other expenditures	2,923,654.20	3,307,881.06
合計	Total	16,351,279.14	32,019,480.38

利息費用明細如下：

Details of interest expenditure are listed as follows :

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
銀行借款利息支出	Interest expenditure of bank loans	40,213,936.26	48,933,497.62
售後回租利息支出	Interest expenditure of sale and leaseback		293,551.50
租賃負債利息支出	Interest expenditure of lease liabilities	208,864.78	292,322.80
票據貼現利息支出	Interest expense of bill discount	725,784.72	187,569.44
合計	Total	41,148,585.76	49,706,941.36

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

48. 其他收益

48. Other incomes

產生其他收益的來源	Sources of other incomes	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
政府補助	Government grants	25,902,239.33	28,894,773.85
其中：使用／攤銷年內遞延 收入	Including: Use/amortization of deferred income in current year	18,606,678.01	20,508,348.70
合計		25,902,239.33	28,894,773.85

政府補助明細

Details of government grants

補助種類	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year	來源和依據 Source and Basis	與資產相關/ 與收益相關 Related to Assets/ Related to Income
本年收到的政府補助 Government grants received in this year				
人才政策補助資金	1,600,000.00	5,090,000.00	魯組字[2021]60號、淄高新發[2018]26號	與收益相關
Talent Policy Subsidy Fund			LZZ[2021]No.60、ZGXF[2018]No.26	Related to income
穩崗補貼	2,115,193.87	203,775.42	魯人社函[2023]70號	與收益相關
Subsidies for stable post			LRSH[2023]No.70	Related to income
企業研發費用補助資金	810,700.00	2,105,000.00	魯科字[2022]45號、魯科字[2023]78號、魯科字[2018]47號、濰科字[2022]31號、魯科字[2022]163號、魯藥會[2022]58號、魯藥會[2023]83號等	與收益相關
Subsidies of research and development expenses			LKZ[2022]No.45、LKZ[2023]No.78、LKZ[2018]No.47、WKZ[2022]No.31、LKZ[2022]No.163、LYH[2022]No.58、LYH[2023]No.83, etc	Related to income
其他	2,769,667.45	987,649.73		與收益相關
Others				Related to income
小計	7,295,561.32	8,386,425.15		
Subtotal				
遞延收益攤銷	18,606,678.01	20,508,348.70		與資產相關
Amortization of deferred income				Related to assets
小計	18,606,678.01	20,508,348.70		
Subtotal				
合計	25,902,239.33	28,894,773.85		
Total				

(本財務報表附註除特別註明外，均以人民幣元列示)
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

49. 投資收益

49. Investment income

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
權益法核算的長期股權 投資收益	Investment income of long-term equity accounted by equity method	1,417,610.42	447,177.25
其他權益工具投資在持有 期間取得的股利收入	Dividends income of other equity instruments investment during holding period	8,165,761.60	7,917,816.00
合計	Total	9,583,372.02	8,364,993.25

50. 信用減值損失

50. Credit impairment loss

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
應收票據壞賬損失	Bad debt loss of notes receivable	53,329.63	124,376.62
應收賬款壞賬損失	Bad debt loss of accounts receivable	-10,553,468.16	-5,132,608.08
其他應收款壞賬損失	Bad debt loss of other receivables	205,670.11	-67,344.71
合計	Total	-10,294,468.42	-5,075,576.17

51. 資產減值損失

51. Assets impairment loss

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
合同資產減值損失	Impairment loss of contract assets	-171,728.77	-103,863.73
存貨跌價損失	Inventory falling price provision	-63,412,913.11	-43,422,294.53
固定資產減值損失	Impairment loss of fixed assets	-5,698,052.24	
合計	Total	-69,282,694.12	-43,526,158.26

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial
Statement (Continued)

52. 資產處置收益

52. Gains from disposal of assets

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year	計入本年 非經常性 損益的金額 Amount Recognized in Non-recurring Profits or Losses of Current Year
非流動資產處置收益	Gains from disposal of non-current assets	8,733,639.41	5,539,641.08	8,733,639.41
其中：未劃分為持有待售的非流動資產處置收益	Including: Proceeds on disposal of non-current assets not classified as held for sale	8,733,639.41	5,539,641.08	8,733,639.41
其中：固定資產處置收益	Including: Gains from disposal of fixed assets	8,715,704.12	4,059,250.30	8,715,704.12
無形資產處置收益	Income from disposal of intangible assets		1,613,678.71	
使用權資產處置收益	Proceeds from disposal of assets with right to use	17,935.29	-133,287.93	17,935.29
合計	Total	8,733,639.41	5,539,641.08	8,733,639.41

53. 營業外收入

53. Non-operating income

(1) 營業外收入明細

(1) Details of non-operating income

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year	計入本年 非經常性 損益的金額 Amount Recognized in Non-recurring Profits or Losses of Current Year
政府補助	Government grants	90,000.00	494,900.00	90,000.00
其他	Others	5,447,126.16	1,379,685.07	5,447,126.16
合計	Total	5,537,126.16	1,874,585.07	5,537,126.16

註：本年計入非經常性損益金額為5,537,126.16元(上年：1,874,585.07元)。

Note: In current year, the amount charged to non-recurring profits or losses was RMB5,537,126.16 (previous year: RMB1,874,585.07).

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

53. 營業外收入(續)

53. Non-operating income (Continued)

(2) 計入當年損益的政府補助

(2) Government grants charged to profits or losses in current year

補助項目	發放主體	發放原因	性質類型	補貼是否影響 當年盈虧 Effect on current year's profit and loss	是否特殊補貼 Identified as Special subsidy	本年發生金額 Amount Incurred in Current Year	上年發生金額 Amount Incurred in Last Year	與資產相關/ 與收益相關 Related to Assets/Related to Income
Project granted	Issuing party	Issuing reason	Nature of grants					
國家助學金	淄博市教育局、財政局	助學金	助學金	否	否	90,000.00	494,900.00	與收益相關
National tuition assistance	Education Bureau, Finance Bureau of Zibo	Assistantship	Assistantship	No	No			Related to income
合計	Total					90,000.00	494,900.00	

(3) 政府補助明細

(3) Details of government grants

項目	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year	來源和依據 Source and basis	與資產相關/ 與收益相關 Related to Assets/Related to Income
Item				
國家助學金	90,000.00	494,900.00	淄財科教指 [2022]106號 ZCKJZ(2022) NO.106	與收益相關
National tuition assistance				Related to income
合計	90,000.00	494,900.00		
Total				

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

54. 營業外支出

54. Non-operating expenditure

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year	計入本年非經常性 損益的金額 Amount Recognized in Non-recurring Profits or Losses of Current Year
非流動資產報廢損失	Losses on retirement of non-current assets	4,587,584.99	2,608,832.96	4,587,584.99
環保罰款	Environmental penalty		505,000.00	
其他	Others	2,845,827.76	3,692,935.41	2,845,827.76
合計	Total	7,433,412.75	6,806,768.37	7,433,412.75

註：本年計入非經常性損益金額為7,433,412.75元(上年：6,806,768.37元)。

Note : In current year, the amount recognized in non-recurring profits or losses was RMB7,433,412.75 (previous year: RMB6,806,768.37).

55. 所得稅費用

55. Income tax expenses

(1) 所得稅費用

(1) Income tax expenses

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
按稅法及相關規定計算的當期所得稅	The current income tax calculated in accordance with the tax law and related regulations	19,889,380.77	25,868,399.58
— 中國大陸企業所得稅	— PRC enterprise income tax	17,210,755.59	22,942,214.80
— 中國香港利得稅	— Hong Kong profits tax China	120,122.00	79,932.47
— 美國所得稅	— US income tax		782,511.31
— 荷蘭所得稅	— Dutch income tax	2,558,503.18	2,063,741.00
遞延所得稅費用	Deferred income tax expense	6,048,298.36	20,220,746.28
以前年度所得稅	Income tax of previous years	641,020.88	-424,579.82
合計	Total	26,578,700.01	45,664,566.04

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial
Statement (Continued)

55. 所得稅費用(續)

55. Income tax expenses (Continued)

(2) 會計利潤與所得稅費用調整
過程

(2) Reconciliation process between accounting profit
and income tax expenses

項目	Item	本年發生額 Amount Incurred in Current Year
本年合併利潤總額	Total consolidated profits for the current year	532,685,725.02
按法定/適用稅率計算的所得稅費用	Income tax expense calculated in accordance with statutory/applicable tax rate	79,902,858.75
子公司適用不同稅率的影響	Effect of different tax rate applicable to subsidiaries	2,222,161.98
調整以前期間所得稅的影響	Effect of adjusting income tax for prior periods	641,020.88
非應稅收入的影響	Effect of non-taxable income	-1,437,505.80
不可抵扣的成本、費用和損失的影響	Effect of cost, expense and loss non-deductible	6,299,058.89
使用前期未確認遞延所得稅資產的可 抵扣虧損的影響	Effect of using the deductible loss of the unrecognized deferred income assets in prior period	1,623,148.52
本年末確認遞延所得稅資產的可抵扣 暫時性差異或可抵扣虧損的影響	Effect of deductible temporary difference or deductible loss of the unrecognized deferred income tax assets in the current year	2,036,161.88
加計扣除費用	Additional deductible expenses	-45,881,789.69
股份支付稅前扣除	Share payment pre-tax deduction	-18,826,415.40
所得稅費用	Income tax expenses	26,578,700.01

56. 其他綜合收益

56. Other comprehensive incomes

詳見本附註「五、38.其他綜合收
益」相關內容

See the related contents for details in Note "V.38. Other
comprehensive income".

五. 合併財務報表主要項目註釋 (續)

57. 現金流量表項目

(1) 與經營活動有關的現金

- 1) 收到的其他與經營活動有關的現金

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
利息收入	Interest income	12,300,491.07	10,462,012.18
政府補助收入	Government grants income	8,986,211.32	15,598,325.15
往來款	Funds due to/from other parties	49,676,219.01	28,275,506.75
其他	Others	30,643,938.22	37,089,924.67
合計	Total	<u>101,606,859.62</u>	<u>91,425,768.75</u>

- 2) 支付的其他與經營活動有關的現金

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
辦公費	Office expenses	3,892,634.47	3,182,260.15
差旅費	Travel expense	23,346,055.82	17,046,004.35
上市年費、審計費、董事會費	Annual fee of listing, audit fee, expenses of board of directors	5,139,891.38	4,688,438.47
市場開發及終端銷售費	Market development and terminal sales expenses	564,562,681.92	475,905,737.22
業務招待費	Business entertainment expenses	7,839,806.73	6,547,689.36
研發費用	Research and development expenses	230,584,839.37	234,211,611.10
銀行承兌保證金等	Security deposit of bank acceptance bills	10,938,257.35	34,936,135.41
往來款及其他	Transactions and others	156,194,084.14	151,024,962.18
合計	Total	<u>1,002,498,251.18</u>	<u>927,542,838.24</u>

V. Notes to Main Items in Consolidated Financial Statement (Continued)

57. Cash Flow Statement

(1) Cash related to operating activities

- 1) Other cash received in relation to operating activities

- 2) Other cash paid in relation to operating activities

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial
Statement (Continued)

57. 現金流量表項目(續)

57. Cash Flow Statement (Continued)

(2) 與籌資活動有關的現金

(2) Cash related to fundraising activities

- 1) 收到的其他與籌資活動有關的現金

- 1) Other cash received in relation to financing activities

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
收到的專項應付款	Special payables received		20,000,000.00
合計	Total		20,000,000.00

- 2) 支付的其他與籌資活動有關的現金

- 2) Other cash payment in relation to financing activities

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
歸還控股股東借款	Repayment of loans to controlling shareholders	400,000,000.00	200,000,000.00
支付售後租回、租賃本息	Payments of the principal and interest of sale and leaseback	2,697,980.30	17,689,662.64
合計	Total	402,697,980.30	217,689,662.64

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

57. 現金流量表項目(續)

57. Cash Flow Statement (Continued)

(2) 與籌資活動有關的現金(續)

(2) Cash related to fundraising activities (Continued)

3) 籌資活動產生的各項 負債變動情況

3) Changes in liabilities arising from financing activities

項目	Item	年初餘額 Opening Balance	本年增加		本年減少		年末餘額 Ending Balance
			現金變動 Cash Movement	非現金變動 Non-cash Movement	現金變動 Cash Movement	非現金變動 Non-cash Movement	
長期借款	Long-term loans	545,655,801.48	530,000,000.00		5,200,000.00	271,055,801.48	799,400,000.00
短期借款	Short-term loans	118,023,275.00	332,429,142.49	6,091,749.83	172,585,489.64		283,958,677.68
一年內到期的非流動 負債	Non-current liabilities due in one year	717,461,309.60		307,426,217.40	751,334,728.53	-202,385.56	273,755,184.03
租賃負債	Lease liability	2,715,480.67		627,188.97		1,763,876.77	1,578,792.87
合計	Total	1,383,855,866.75	862,429,142.49	314,145,156.20	929,120,218.17	272,617,292.69	1,358,692,654.58

(3) 不涉及當期現金收支、但影 響企業財務狀況或在未來可 能影響企業現金流量的重大 活動及財務影響

(3) Major activities and financial impacts that do not involve current cash receipts and expenditures, but affect the financial position of the enterprise or may affect the cash flow of the enterprise in the future

1) 不涉及現金收支的重 大經營活動

1) Major business activities that do not involve cash receipts and payments

項目	Item	本年發生額	上年發生額
		Amount Incurred in Current Year	Amount Incurred in Last Year
應收票據背書支付款項*	Indorsement of notes receivable*	1,024,531,299.04	1,384,899,755.17

* 本公司將銷售產品收
到的部份銀行承兌匯
票背書用於支付材料
採購款等。

* The Company endorses part of the bank acceptance
received for the sale of products for payment of
materials purchase, etc.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial
Statement (Continued)

57. 現金流量表項目(續)

57. Cash Flow Statement (Continued)

(3) 不涉及當期現金收支、但影響企業財務狀況或在未來可能影響企業現金流量的重大活動及財務影響(續)

(3) Major activities and financial impacts that do not involve current cash receipts and expenditures, but affect the financial position of the enterprise or may affect the cash flow of the enterprise in the future (Continued)

2) 不涉及現金收支的重大投資和籌資活動

2) Major investments and financing activities that do not involve cash receipts and payments

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
應收票據背書購置長期資產*	Endorsement of notes receivable to acquire long-term assets*	507,320,998.76	582,816,601.07

* 本公司將銷售產品收到的部份銀行承兌匯票背書用於購買長期資產。

* The Company endorses part of the bank acceptance received from the sale of products for the purchase of long-term assets.

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

58. 現金流量表補充資料

58. Supplementary information of cash flow statement

(1) 現金流量表補充資料

(1) Supplementary information of cash flow statement

項目	Item	本年金額 Amount Incurred in Current Year	上年金額 Amount Incurred in Last Year
1.將淨利潤調節為經營活動 現金流量：	1.Reconciliation of net profit to cash flows from operation activities:		
淨利潤	Net Profit	506,107,025.01	426,109,784.57
加：資產減值準備	Add: Provision for impairment of assets	25,737,485.14	1,630,327.15
信用減值損失	Impairment loss of credit	10,294,468.42	5,075,576.17
固定資產折舊	Depreciation of fixed assets	481,420,400.52	457,951,091.38
投資性房地產折舊	Depreciation of investment real estate	3,902,338.59	4,596,320.89
使用權資產折舊	Depreciation of right-of-use assets	2,843,343.04	2,797,990.75
無形資產攤銷	Amortization of intangible assets	28,771,975.35	24,058,048.51
長期待攤費用攤銷	Amortization of long-term deferred expenses	3,316,834.24	2,754,715.88
處置固定資產、無形 資產和其他長期資 產的損失(收益以「-」 填列)	Losses from disposal of fixed assets, intangible assets and other long-term assets (gains listed with “-”)	-8,733,639.41	-5,539,641.08
固定資產報廢損失(收 益以「-」填列)	Losses from scrapping fixed assets (gains listed with “-”)	4,587,584.99	2,608,832.96
公允價值變動損失(收 益以「-」填列)	Gains or losses from changes in fair value (gains listed with “-”)		
財務費用(收益以「-」 填列)	Financial expenses (gains listed with “-”)	34,289,370.89	63,954,384.99
投資損失(收益以「-」 填列)	Investment losses (gain listed with “-”)	-9,583,372.02	-8,364,993.25
遞延所得稅資產的減 少(增加以「-」填列)	Decreases of deferred income tax assets (increases listed with “-”)	-8,149,515.96	-17,462,466.68
遞延所得稅負債的增 加(減少以「-」填列)	Increases of deferred income tax liabilities (decreases listed with “-”)	14,197,741.77	37,411,229.74
存貨的減少(增加以「-」 填列)	Decreases of inventory (increases listed with “-”)	-120,864,332.49	-200,141,356.25
經營性應收項目的減 少(增加以「-」填列)*	Decreases of operating receivables (increases listed with “-”)*	-423,541,108.67	-717,325,990.01
經營性應付項目的增 加(減少以「-」填列)*	Increases of operating payables (decreases listed with “-”)*	-332,385,854.79	632,331,008.10
其他(股份支付等)	Others (Share based payments. etc)	53,068,151.25	45,795,737.68
經營活動產生的現金 流量淨額	Net cash flows from operating activities	265,278,895.87	758,240,601.50

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋 (續)

58. 現金流量表補充資料(續)

(1) 現金流量表補充資料(續)

項目	Item	本年金額 Amount Incurred in Current Year	上年金額 Amount Incurred in Last Year
2. 不涉及現金收支的重大投資和籌資活動：	2. Significant investing and financing activities not related to cash receipts and payments:		
債務轉為資本	Conversion of debts into capital		
一年內到期的可轉換公司債券	Convertible corporate bonds due within one year		
融資租入固定資產	Fixed assets acquired under finance lease		
3. 現金及現金等價物淨變動情況：	3. Net changes in cash and cash equivalents:		
現金的年末餘額	Ending balance of cash	781,684,254.87	1,010,764,347.51
減：現金的年初餘額	Less: Opening balance of cash	1,010,764,347.51	596,391,588.69
加：現金等價物的年末餘額	Add: Ending balance of cash equivalents		
減：現金等價物的年初餘額	Less: Opening balance of cash equivalents		
現金及現金等價物淨增加額	Net increase in cash and cash equivalents	-229,080,092.64	414,372,758.82

* 「經營性應收項目的減少」、「經營性應付項目的增加」係根據合併財務報表應收款項、應付款項等相關項目分析填列，在編製過程中需要扣除「不作為現金及現金等價物的保證金等增減變化」(詳見本附註五、1. 貨幣資金)、「不作為現金及現金等價物的應收票據支付長期資產購置款調整項」(詳見本附註五、57. 現金流量表項目(3、2))、「其他應付款中的工程設備款、應付股利」(詳見本附註五、25. 其他應付款)等。

* "Decrease of operating receivables" and "increase of operating payables" are filled in according to the analysis of accounts receivable, accounts payable and other related items in the consolidated financial statements. In the preparation process, it is necessary to deduct "increase and decrease of deposits not used as cash and cash equivalents" (see note V, 1. Monetary funds) "Adjustment item of long-term asset purchase payment for notes receivable not used as cash and cash equivalents" (see note V, item (3、2) of 57. Cash flow statement), "engineering equipment payment and dividend payable in other payables" (see note V, 25. Other payables), etc.

五. 合併財務報表主要項目註釋 (續)

58. 現金流量表補充資料(續)

(2) 現金和現金等價物的構成

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
現金	Cash	781,684,254.87	1,010,764,347.51
其中：庫存現金	Including : Cash on hand	41,554.74	66,908.51
可隨時用於支付的銀行存款	A bank deposit that can be used for payment at any time	781,565,674.78	1,010,393,137.85
可隨時用於支付的其他貨幣資金	Other monetary funds available for payment at any time	77,025.35	304,301.15
現金等價物	Cash equivalents		
年末現金和現金等價物餘額	Cash and cash equivalents balance at year-end	781,684,254.87	1,010,764,347.51
其中：母公司或集團內子公司使用受限制的現金和現金等價物	Including: Use of restricted cash and cash equivalents by the parent company or subsidiaries within the Group		

(3) 使用範圍受限但仍屬於現金及現金等價物列示的情況：無

59. 股東權益變動表項目

詳見附註三、35.重要會計政策和會計估計變更。

V. Notes to Main Items in Consolidated Financial Statement (Continued)

58. Supplementary information of cash flow statement (Continued)

(2) Composition of cash and cash equivalents

(3) Situations where the scope of use is limited but still listed as cash and cash equivalents : None

59. Statement of changes in shareholders' equity

For details, see notes III, 35. Significant accounting policies and changes in accounting estimates.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋
(續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

60. 外幣貨幣性項目

60. Monetary items for foreign currency

(1) 外幣貨幣性項目

(1) Foreign currency monetary items

項目	Item	年末外幣餘額 Ending Balance of Foreign Currency	折算匯率 Translating Exchange Rate	年末折算 人民幣餘額 Translated into RMB at Year End
貨幣資金	Monetary funds			
其中：美元	Including: USD	6,673,818.15	7.082700	47,268,651.81
英鎊	GBP	30,463.39	9.041100	275,422.56
港幣	HKD	2,641,646.45	0.906220	2,393,912.85
歐元	EUR	138,942.90	7.859200	1,091,980.03
日元	JPY	1,217.00	0.050213	61.11
應收賬款	Accounts receivable			
其中：美元	Including: USD	25,178,475.57	7.082700	178,331,588.92
英鎊	GBP	3,522,491.16	9.041100	31,847,194.83
歐元	EUR	108,646.62	7.859200	853,875.52
日元	JPY	200,000.00	0.050213	10,042.60
其他應收款	Other receivables			
其中：美元	Including: USD	1,302.44	7.082700	9,224.79
應付賬款	Accounts payable			
其中：美元	Including: USD	1,451,416.21	7.082700	10,279,945.59
其他應付款	Other payables			
其中：美元	Including: USD	5,500.00	7.082700	38,954.85

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(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋 (續)

V. Notes to Main Items in Consolidated Financial Statement (Continued)

60. 外幣貨幣性項目

(2) 境外經營實體

子公司 Subsidiaries	主要經營地 Principal Place of Operation	記賬本位幣 Bookkeeping Base Currency	本位幣選擇依據 Basis for Currency Selection
山東新華製藥(歐洲)有限公司 Shandong Xinhua Pharmaceutical (Europe) B.V.	荷蘭賴斯韋克市 Reiswick, Netherlands	美元 USD	經營地法定貨幣 Statutory currency of the business place
山東新華製藥(美國)有限責任公司 Shandong Xinhua Pharmaceutical (USA) Inc.	美國南埃爾蒙特市 South elmont, USA	美元 USD	經營地法定貨幣 Statutory currency of the business place
新華健康科技(香港)有限公司 Xinhua Health Technology (Hong Kong) Limited (second-tier subsidiary)	中國香港特別行政區 China Hong Kong Special Administrative Region	人民幣 CNY	經營活動主要使用人民幣 Operating activities mainly use RMB

60. Monetary items for foreign currency (Continued)

(2) Oversea operating entity

61. 租賃

本集團作為承租人的租賃

項目	Category	本年發生額 Amount Incurred this Year	上年發生額 Amount Incurred in the Previous Year
租賃負債利息費用	Interest expenses of lease liabilities	208,864.78	292,322.80
計入當期損益的採用簡化處理的短期租賃費用	Short-term lease expenses recognized in profit or loss using simplified treatment	1,921,276.88	906,096.92
計入當期損益的採用簡化處理的低價值資產租賃費用(短期租賃除外)	Lease charges for low-value assets (other than short-term leases) recognized in current profit or loss using the simplified treatment		
未納入租賃負債計量的可變租賃付款額	Variable lease payments not included in the measurement of the lease liability		
其中：售後租回交易產生部份	Of which: portion arising from sale and leaseback transactions		
轉租使用權資產取得的收入	Income from sublease of right-of-use assets		
與租賃相關的總現金流出	Total cash outflows related to leases	2,677,980.30	3,009,662.64
售後租回交易產生的相關損益	Gains or losses arising from sale and leaseback transactions		293,551.50
售後租回交易現金流入	Cash inflows from sale and leaseback transactions		
售後租回交易現金流出	Cash outflow from sale and leaseback transactions		

61. Lease

Leases of the group as lessee

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

五. 合併財務報表主要項目註釋 (續)

62. 每股收益

(1) 基本每股收益分子、分母的計算過程

基本每股收益按照歸屬於母公司股東的淨利潤人民幣496,512,201.25元(上年：人民幣411,063,056.58元)，除以本公司發行在外普通股的加權平均數674,287,215.00股(上年：660,602,072.00股)計算。

基本每股收益的具體計算過程如下：

項目	Item	本年發生額 Amount Incurred this year	上年發生額 Amount Incurred in the Previous Year
歸屬於母公司股東的淨利潤	Net profit attributable to shareholders of parent company	496,512,201.25	411,063,056.58
本公司發行在外普通股的加權平均數	The weighted average number of common shares outstanding of the Company	674,287,215.00	660,602,072.00
基本每股收益(元/股)	Basic earnings per share (RMB/share)	0.74	0.62

V. Notes to Main Items in Consolidated Financial Statement (Continued)

62. Earnings per share

(1) Calculation process of numerator and denominator of basic earnings per share

Basic earnings per share is calculated based on net profit attributable to shareholders of the parent company of RMB496,512,201.25 (previous year: RMB411,063,056.58) divided by the weighted average number of ordinary shares outstanding of the Company of 674,287,215.00 (previous year: 660,602,072.00).

The basic earnings per share is calculated as follows:

五. 合併財務報表主要項目註釋 (續)

62. 每股收益(續)

(2) 稀釋每股收益分子、分母的 計算過程

稀釋每股收益以歸屬於母
公司股東的淨利潤人民幣
496,512,201.25元(上年：
人民幣411,063,056.58
元)，除以調整後的本公司
發行在外普通股的加權平
均數691,947,079.00股(上
年：670,520,321.00股)計
算。

稀釋每股收益的具體計算過
程如下：

項目	Item	本年發生額 Amount Incurred this Year	上年發生額 Amount Incurred in the Previous Year
歸屬於母公司股東的淨利潤	Net profit attributable to shareholders of parent company	496,512,201.25	411,063,056.58
本公司發行在外普通股的加權平均數	The weighted average number of common shares outstanding of the Company	674,287,215.00	660,602,072.00
稀釋性潛在普通股	Dilutive potential common stock	17,659,864.00	9,918,249.00
調整後本公司發行在外普通股的加權平均數	The adjusted weighted average number of common shares outstanding of the Company	691,947,079.00	670,520,321.00
稀釋每股收益(元/股)	Diluted earnings per share (RMB/share)	0.72	0.61

V. Notes to Main Items in Consolidated Financial Statement (Continued)

62. Earnings per share (Continued)

(2) Calculation process of numerator and denominator of diluted earnings per share

Diluted earnings per share is based on net profit attributable to shareholders of the parent company of RMB496,512,201.25 (previous year: RMB411,063,056.58) divided by the adjusted weighted average number of ordinary shares of the Company outstanding of 691,947,079.00 (previous year: 670,520,321.00 shares) is calculated.

The specific calculation process of diluted earnings per share is as follows:

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

六. 研發支出

VI. Research and development expenditure

項目	Item	本年發生額 Amount Incurred this Year	上年發生額 Amount Incurred in the Previous Year
職工薪酬	Employee compensation	113,641,994.08	94,730,790.63
材料、動力費用	Materials, power costs	102,055,185.35	104,167,944.77
委外研發費用	Outsourcing research and development expenses	66,823,853.19	37,690,009.47
臨床試驗費用	Clinical trial cost	66,000,747.61	35,353,778.29
分析試驗費用	Analytical test cost	23,336,717.67	24,371,110.25
折舊、攤銷費用	Depreciation and amortization expense	16,687,266.40	16,390,888.99
其他費用	Other expenses	30,693,936.60	32,953,989.37
合計	Total	419,239,700.90	345,658,511.77
其中：費用化研發支出	Including: Expensed research and development expenditure	419,239,700.90	345,658,511.77
資本化研發支出	Capitalized research and development expenditures		

1. 符合資本化條件的研發項目

無

1. Research and development projects eligible for capitalization:

None

2. 重要外購在研項目

2. Important outsourcing research projects

項目名稱	預期產生經濟利益的方式 The Manner in which Economic Benefits are Expected to be Generated	資本化或費用化的判斷標準 Capitalization or Expensing	資本化或費用化的具體依據 The Specific Basis for Capitalization or Expensing
創新藥物匹諾賽琳原料藥及凍干粉針劑技術轉讓	商業化運營	該項目處於臨床II期	本集團在獲得III期臨床試驗批准時即滿足資本化條件，其後發生的開發階段的支出予以資本化
Technology transfer of the innovative drug Pinocellin raw material and freeze-dried powder injection	Commercial operation	The project is in clinical phase II	The Group meets the capitalisation condition upon the approval of the Phase III clinical trial and subsequent development phase expenditures are capitalised
抗AD創新藥物OAB-14及制劑開發	商業化運營	該項目處於臨床I期	本集團在獲得III期臨床試驗批准時即滿足資本化條件，其後發生的開發階段的支出予以資本化
Anti-ad innovative drug OAB-14 and preparation development	Commercial operation	The project is in clinical phase I	The Group meets the capitalisation condition upon the approval of the Phase III clinical trial and subsequent development phase expenditures are capitalised

財務報表附註(續)

Notes to the Financial Statements (continued)

七. 合併範圍的變化

本年度本公司合併範圍較上期無變化。詳見附註八、「在子公司中的權益」。

VII. Changes in consolidation scope

There is no change in the scope of consolidation of the Company this year compared with the previous period. See Note VIII, 1 “Equity in subsidiaries” for details.

八. 在其他主體中的權益

1. 在子公司中的權益

(1) 企業集團的構成

VIII. Interests in other entities

1. Interests in subsidiaries

(1) Composition of the Group

子公司名稱 Name of Subsidiary	企業性質 Enterprise Nature	主要經營地 Business Premise	註冊地 Registration Place	業務性質 Nature of Business	註冊資本(萬元) Registered Capital (monetary unit: 0,000)	持股比例(%) Proportion of Shareholding (%)		取得方式 Acquisition Method
						直接 Direct	間接 Indirect	
山東新華醫藥貿易有限公司 Shandong Xinhua Pharmaceutical Trade Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工銷售 Pharmaceutical and chemical sales	4,849.89	100.00		設立 Establishment
山東新華製藥進出口有限責任公司 Shandong Xinhua Pharmaceutical Import and Export Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工銷售 Pharmaceutical and chemical sales	500.00	100.00		設立 Establishment
山東新華醫藥化工設計有限公司 Shandong Xinhua Pharmaceutical Chemical Industry Design Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工設計 Pharmaceutical and chemical design	666.66	90.00		設立 Establishment
山東新華製藥(歐洲)有限公司 Shandong Xinhua Pharmaceutical (Europe) B.V.	有限責任公司(中外合資) Limited liability company (Sino-foreign joint venture)	荷蘭萊斯韋克市 Reiswick, Netherlands	荷蘭萊斯韋克市 Reiswick, Netherlands	醫藥化工銷售 Pharmaceutical and chemical sales	76.90萬歐元 EUR76.90			設立 Establishment
淄博新華-百利高製藥有限責任公司 Zibo Xinhua- Perrigo Pharmaceutical Company Limited	有限責任公司(中外合資) Limited liability company (Sino-foreign joint venture)	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	2,094.90萬美元 USD2,094.90	50.10		設立 Establishment
新華製藥(壽光)有限公司 Xinhua Pharmaceutical (Shouguang) Co., Ltd.	有限責任公司 Limited liability company	山東省壽光市 Shouguang City, Shandong Province	山東省壽光市 Shouguang City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	23,000.00	100.00		設立 Establishment
榮華(淄博)物業服務有限公司 Ronghua (Zibo) Property Services Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	物業管理 Estate management	2,000.00	100.00		設立 Establishment

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

八. 在其他主體中的權益(續)

VIII. Interests in other entities (Continued)

1. 在子公司中的權益(續)

1. Interests in subsidiaries (Continued)

(1) 企業集團的構成(續)

(1) Composition of the Group (Continued)

子公司名稱	企業性質	主要經營地	註冊地	業務性質	註冊資本(萬元)	持股比例(%)		取得方式
						直接	間接	
Name of Subsidiary	Enterprise Nature	Business Premise	Registration Place	Nature of Business	Registered Capital (monetary unit: 0,000)	Direct	Indirect	Acquisition Method
新華製藥(高密)有限公司 Xinhua Pharmaceutical (Gaomi) Co., Ltd.	有限責任公司 Limited liability company	山東省高密市 Gaomi City, Shandong Province	山東省高密市 Gaomi City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	1,900.00	100.00		收購 Purchase
山東新華製藥(美國)有限責任公司 Shandong Xinhua Pharmaceutical (USA) Inc.	有限責任公司 Limited liability company	美國南埃爾蒙特市 South elmont, USA	美國南埃爾蒙特市 South elmont, USA	醫藥化工銷售 Pharmaceutical and chemical sales	150萬美元 USD150.00	100.00		設立 Establishment
山東新華機電工程有限公司 Shandong Xinhua Mechanical and Electrical Engineering Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	電氣安裝 Electric installation	800.00	100.00		設立 Establishment
山東淄博新達製藥有限公司 Shandong Zibo Xincat Pharmaceutical Company Limited	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	8,493.00	100.00		併購 Merger
山東新華萬博化工有限公司 Shandong Xinhua Wanbo Chemical Industry Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	4,662.45	100.00		併購 Merger
山東同新藥業有限公司 Shandong Tongxin Pharmaceutical Co., Ltd.	有限責任公司 Limited liability company	山東省濰坊市 Weifang City, Shandong Province	山東省濰坊市 Weifang City, Shandong Province	醫藥化工製造 Pharmaceutical and chemical manufacturing	12,000.00	60.00		設立 Establishment
山東新華健康科技有限公司 Shandong Xinhua Health Technology Co., Ltd.	有限責任公司 Limited liability company	山東省淄博市 Zibo City, Shandong Province	山東省淄博市 Zibo City, Shandong Province	科技推廣和應用服務業 Science and technology promotion and application services	10,000.00	57.65		設立 Establishment

註：本集團子公司原新華(淄博)置業有限公司更名為榮華(淄博)物業服務有限公司。

Note: The former Xinhua (Zibo) Real Estate Co., Ltd. was renamed Ronghua (Zibo) Property Services Co., LTD., a subsidiary of the Group

八. 在其他主體中的權益(續)

VIII. Interests in other entities (Continued)

1. 在子公司中的權益(續)

1. Interests in subsidiaries (Continued)

(2) 重要的非全資子公司

(2) Important subsidiaries which are not wholly-owned

子公司名稱	少數股東持股比例	本年歸屬於	本年歸屬於	本年歸屬於	本年向少數股東 宣告分派的股利	年末少數股東 權益餘額
		少數股東的損益	少數股東的其他 綜合收益的 稅後淨額	少數股東的 綜合收益總額		
		Profits and Losses Attributable to Minority Shareholders in Current Year	Comprehensive Income After Tax Attributable to Minority Shareholders in Current Year	Comprehensive Income Attributable to Minority Shareholders in Current Year	Dividends to be Declared and Distributed to Minority Shareholders in Current Year	Ending Balance of Minority Equities
Name of Subsidiary	Shareholding Proportion of Minority Shareholders	Shareholders in Current Year	Shareholders in Current Year	Shareholders in Current Year	Shareholders in Current Year	Shareholders in Current Year
山東新華製藥(歐洲)有限公司 Shandong Xinhua Pharmaceutical (Europe) B.V.	35.00%	2,754,034.08	244,746.30	2,998,780.38		15,886,771.61
濰博新華-百利高製藥有限責任公司 Zibo Xinhua- Perrigo Pharmaceutical Company Limited	49.90%	6,027,762.85		6,027,762.85	9,980,000.00	121,027,496.55
山東新華健康科技有限公司 Shandong Xinhua Health Technology Co., Ltd	42.35%	-194,473.47		-194,473.47		34,120,825.29
山東同新藥業有限公司 Shandong Tongxin Pharmaceutical Co., Ltd	40.00%	128,772.08		128,772.08		48,209,502.82
山東新華醫藥化工設計有限公司 Shandong Xinhua Pharmaceutical Chemical Design Co., Ltd	10.00%	878,728.22		878,728.22	500,000.00	3,404,820.93
合計 Total		9,594,823.76	244,746.30	9,839,570.06	10,480,000.00	222,649,417.20

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

八. 在其他主體中的權益(續)

VIII. Interests in other entities (Continued)

1. 在子公司中的權益(續)

1. Interests in subsidiaries (Continued)

(3) 重要非全資子公司的主要財務信息

(3) Main financial information of important subsidiaries which are not wholly-owned

單位：人民幣萬元
Unit: RMB ten thousands

子公司名稱	Name of Subsidiary	年末餘額						年初餘額					
		流動資產	非流動資產	資產合計	流動負債	非流動負債	負債合計	流動資產	非流動資產	資產合計	流動負債	非流動負債	負債合計
		Current Assets	Non-current Assets	Total Assets	Current Liabilities	Non-current Liabilities	Total Liabilities	Current Assets	Non-current Assets	Total Assets	Current Liabilities	Non-current Liabilities	Total Liabilities
山東新華製藥(歐洲)有限公司	Shandong Xinhua Pharmaceutical (Europe) B.V.	6,073.90	2.14	6,076.04	1,504.29		1,504.29	4,654.04	2.57	4,656.61	941.66		941.66
濰博新華-百利高製藥有限責任公司	Zibo Xinhua- Perrigo Pharmaceutical Company Limited	16,517.96	15,066.63	31,584.59	4,889.09	2,303.28	7,192.37	13,058.92	17,186.20	30,245.12	2,613.36	2,532.50	5,145.86
山東新華健康科技有限公司	Shandong Xinhua Health Technology Co., Ltd.	31,663.29	1,257.93	32,921.22	25,747.41	61.30	25,808.71	25,755.42	1,471.19	27,226.61	19,953.58	114.61	20,068.19
山東同新藥業有限公司	Shandong Tongxin Pharmaceutical Co., Ltd.	4,986.69	16,460.67	21,447.36	5,931.79	3,456.66	9,388.45	4,885.87	13,688.88	18,574.75	5,762.27	785.77	6,548.04
山東新華醫藥化工設計有限公司	Shandong Xinhua Pharmaceutical Chemical Design Co., Ltd Design Co., Ltd.	2,056.75	2,719.54	4,776.29	1,274.90	96.57	1,371.47	4,158.49	639.78	4,798.27	1,615.24	156.93	1,772.17

子公司名稱	Name of Subsidiary	本年發生額				上年發生額			
		營業收入	淨利潤	綜合收益總額	經營活動現金流量	營業收入	淨利潤	綜合收益總額	經營活動現金流量
		Operating Revenue	Net Profit	Comprehensive Income	of Operating Activities	Operating Revenue	Net Profit	Comprehensive Income	of Operating Activities
山東新華製藥(歐洲)有限公司	Shandong Xinhua Pharmaceutical (Europe) B.V.	20,054.54	786.87	856.79	1,776.41	23,158.12	669.10	1,007.94	686.59
濰博新華-百利高製藥有限責任公司	Zibo Xinhua- Perrigo Pharmaceutical Company Limited	24,303.90	1,207.97	1,207.97	5,031.82	29,497.40	2,359.66	2,359.66	7,872.51
山東新華健康科技有限公司	Shandong Xinhua Health Technology Co., Ltd	53,509.03	-45.92	-45.92	-2,626.82	44,165.30	98.79	98.79	-2,077.15
山東同新藥業有限公司	Shandong Tongxin Pharmaceutical Co., Ltd	452.64	32.19	32.19	1,673.40		8.59	8.59	-2,922.52
山東新華醫藥化工設計有限公司	Shandong Xinhua Pharmaceutical Chemical Design Co., Ltd	7,209.45	878.73	878.73	1,472.93	6,706.67	796.14	796.14	1,001.80

八. 在其他主體中的權益(續)

VIII. Interests in other entities (Continued)

1. 在子公司中的權益(續)

(4) 使用企業集團資產和清償企業集團債務的重大限制

無

(5) 向納入合併財務報表範圍的結構化主體提供的財務支持或其他支持

無

(6) 其他

於2023年12月31日，本公司附屬公司概無發行股本或債務證券。

2. 在子公司的所有者權益份額發生變化且仍控制子公司的情況

無

3. 在合營企業或聯營企業中的權益

(1) 不重要的聯營企業的匯總財務信息

1. Interests in subsidiaries (Continued)

(4) Significant restrictions on the use of group assets and the settlement of group debts

None

(5) Financial support or other support provided to structured entities included in the scope of consolidated financial statements

None

(6) Others

As of December 31, 2023, none of the Company's subsidiaries issued share capital or debt securities.

2. The share of owner's equity in the subsidiary has changed and remains in control of the subsidiary

None

3. Equity in cooperative enterprise or joint venture

(1) Summarized financial information of unimportant joint venture

項目	Item	年末餘額/ 本年發生額 Ending Balance/ Amount Incurred in Current Year	年初餘額/ 上年發生額 Opening Balance/ Amount Incurred in Previous Year
聯營企業：	Joint venture:		
投資賬面價值合計	Total of investment book value	58,572,098.00	57,154,487.58
下列各項按持股比例計算的 合計數	Total of the following items calculated by shareholding ratio		
— 淨利潤	— Net profit	1,417,610.42	447,177.25
— 其他綜合收益	— Other comprehensive income		
— 綜合收益總額	— Total comprehensive income	1,417,610.42	447,177.25

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

八. 在其他主體中的權益(續)

3. 在合營企業或聯營企業中的權益(續)

- (2) 本集團聯營企業向公司轉移資金能力不存在重大限制；本集團不存在與聯營企業相關的未確認承諾；本集團不存在與聯營企業投資相關的或有負債。
- (3) 聯營企業未發生超額虧損。

VIII. Interests in other entities (Continued)

3. Equity in cooperative enterprise or joint venture (Continued)

- (2) There were no significant restrictions on the ability of the Group's joint ventures to transfer funds to the Company; there were no unconfirmed commitments related to the joint venture in the Group; and there was no contingent liability related to the joint venture investment in the group.
- (3) There was no excess loss occurred in the joint venture

九. 政府補助

1. 年末按應收金額確認的政府補助：

無

2. 涉及政府補助的負債項目

會計科目	年初餘額	本年新增補助金額	本年計入營業外收入金額	本年轉入其他收益金額	本年其他變動	年末餘額	與資產/收益相關
Accounting Item	Opening Balance	The Amount of Subsidy Increased this Year	Recognized in Non-Operating Income During the Year	Amount Transferred to Other Income During the Year	Other Changes During the Year	Ending Balance	Related to Assets/Earnings
遞延收益 Deferred income	118,372,785.93	1,600,650.00		18,606,678.01	700,000.00	100,666,757.92	與資產相關 Related to assets

IX. Government subsidy

1. Government subsidies recognized by the amount receivable at the end of the year:

none

2. Liabilities involving government subsidies

3. 計入當期損益的政府補助

會計科目	Accounting Item	本年發生額 Amount Incurred in the Current Year	上年發生額 Amount Incurred in the Previous Year
其他收益	Other income	18,606,678.01	20,508,348.70
營業外收入	Non-operating income	90,000.00	494,900.00
合計	Total	18,696,678.01	21,003,248.70

3. Government grants recognized in profit or loss for the current period

十. 與金融工具相關風險

本集團的主要金融工具包括借款、應收款項、應付款項、其他權益工具投資等，各項金融工具的詳細情況說明見附註五。本集團在日常活動中面臨各種金融工具風險，主要包括市場風險(如匯率風險、利率風險和商品價格風險)、信用風險及流動性風險等。與這些金融工具有關的風險，以及本集團為降低這些風險所採取的風險管理政策如下所述。本集團管理層對這些風險敞口進行管理和監控以確保將上述風險控制在限定的範圍之內。

1. 風險管理目標和政策

本集團從事風險管理的目標是在風險和收益之間取得適當的平衡，將風險對本集團經營業績的負面影響降低到最低水平，使股東及其他權益投資者的利益最大化。基於該風險管理目標，本集團風險管理的基本策略是確定和分析本集團所面臨的各種風險，建立適當的風險承受底線並進行風險管理，並及時可靠地對各種風險進行監督，將風險控制在限定的範圍之內。

(1) 市場風險

1) 匯率風險

本集團承受匯率風險主要與美元、英鎊和歐元有關，除本公司的幾個下屬子公司以美元進行採購和銷售外，本集團的其他主要業務活動以人民幣計價結算。於2023年12月31日，除下表所述資產及負債的美元、歐元、英鎊餘額和零星的港幣及日元餘額外，本集團的資產及負債均為人民幣餘額。該等外幣餘額的資產和負債產生的匯率風險可能對本集團的經營業績產生影響。

X. Risks Related to Financial Instruments

The Group's principal financial instruments include borrowings, receivables, payables, investments in other equity instruments, etc. A detailed description of each financial instrument is set out in Note V. The Group is exposed to various financial instrument risks in its daily activities, mainly including market risks (such as exchange rate risk, interest rate risk and commodity price risk), credit risk and liquidity risk. The risks associated with these financial instruments and the risk management policies adopted by the Group to mitigate these risks are described below. The management of the Group manages and monitors these exposures to ensure that the above risks are contained within defined limits.

1. Objectives and policies of risk management

The objective of the Group's risk management is to strike an appropriate balance between risk and return, minimize the negative impact of risk on the Group's operating results, and maximize the benefits of shareholders and other equity investors. Based on this risk management objective, the basic risk management strategy of the Group is to identify and analyze various risks faced by the Group, establish an appropriate risk tolerance bottom line and carry out risk management, and supervise various risks in a timely and reliable manner to control risks within a limited range.

(1) Market risk

1) Exchange rate risk

The Group's exposure to exchange rate risk is mainly related to the US dollar, the British pound and the Euro, and with the exception of several subsidiaries of the Company that conduct purchases and sales in US dollars, other major business activities of the Group are denominated and settled in RMB. As at 31 December 2023, the assets and liabilities of the Group were held in RMB, except for the balances in US dollars, Euros and British pounds and the occasional balances in Hong Kong dollars and Japanese yen of the assets and liabilities described in the table below. The exchange rate risk arising from the assets and liabilities of these foreign currency balances may have an impact on the Group's operating results.

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 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十. 與金融工具相關風險(續)

1. 風險管理目標和政策(續)

(1) 市場風險(續)

1) 匯率風險(續)

於2023年12月31日及2022年12月31日，本集團持有的外幣金融資產和外幣金融負債折算成人民幣的金額列示如下：

項目	Item	2023年12月31日 December 31, 2023	2022年12月31日 December 31, 2022
貨幣資金—美元	Monetary funds—USD	47,268,651.81	42,895,194.13
貨幣資金—歐元	Monetary funds—EUR	1,091,980.03	3,463,830.67
貨幣資金—港幣	Monetary funds—HKD	2,393,912.85	10,457.82
貨幣資金—英鎊	Monetary funds—GBP	275,422.56	255,686.80
貨幣資金—日元	Monetary funds—JPY	61.11	63.72
應收賬款—美元	Accounts receivable—USD	178,331,588.92	309,524,738.69
應收賬款—英鎊	Accounts receivable—GBP	31,847,194.83	27,632,433.12
應收賬款—歐元	Accounts receivable—EUR	853,875.52	2,887,237.24
應收賬款—日元	Accounts receivable—JPY	10,042.60	
其他應收款—美元	Other receivables—USD	9,224.79	455,136.61
應付賬款—美元	Accounts payable—USD	10,279,945.59	9,525,065.27
其他應付款—美元	Other payables—USD	38,954.85	56,740.11

本集團密切關注匯率變動對本集團的影響。本集團目前並無外幣對沖政策，但管理層監控外幣匯兌風險並將考慮在需要時對沖重大外幣風險。

X. Risks Related to Financial Instruments (Continued)

1. Objectives and policies of risk management (Continued)

(1) Market risk (Continued)

1) Exchange rate risk (Continued)

The amounts of foreign currency financial assets and foreign currency financial liabilities held by the Group as at 31 December 2023 and 2022 are set out below:

The Group closely monitors the impact of exchange rate movements on the Group. The Group does not currently have a foreign currency hedging policy, but management monitors foreign currency exchange risks and will consider hedging significant foreign currency risks if needed.

十. 與金融工具相關風險(續)

1. 風險管理目標和政策(續)

(1) 市場風險(續)

2) 利率風險

本集團的利率風險產生於銀行借款及股東借款等帶息債務。浮動利率的金融負債使本集團面臨現金流量利率風險，固定利率的金融負債使本集團面臨公允價值利率風險。本集團根據當時的市場環境來決定固定利率及浮動利率合同的相對比例。於2023年12月31日，本集團的帶息債務主要為人民幣計價的浮動利率借款合同，金額合計為97,719.74萬元，及人民幣計價的固定利率合同，金額為37,689.39萬元。

本集團因利率變動引起金融工具公允價值變動的風險主要與固定利率銀行借款有關。對於固定利率借款，本集團的目標是保持其浮動利率。

本集團因利率變動引起金融工具現金流量變動的風險主要與浮動利率銀行借款有關。本集團的政策是保持這些借款的浮動利率，以消除利率變動的公允價值風險。

X. Risks Related to Financial Instruments (Continued)

1. Objectives and policies of risk management (Continued)

(1) Market risk (Continued)

2) Interest rate risk

The Group's interest rate risk arises from interest-bearing liabilities such as bank borrowings and shareholder borrowings. Floating interest rate financial liabilities expose the Group to cash flow interest rate risk and fixed interest rate financial liabilities expose the Group to fair value interest rate risk. The Group determines the relative proportion of fixed rate and floating rate contracts based on the prevailing market environment. As at 31 December 2023, the Group's interest-bearing debt consisted mainly of RMB denominated floating rate borrowing contracts with an aggregate amount of RMB977,197,400 and RMB denominated fixed rate contracts with an aggregate amount of RMB376.8939 million.

The Group's risk of changes in the fair value of financial instruments due to changes in interest rates is mainly related to fixed-rate bank borrowings. For fixed-rate borrowings, the Group aims to maintain its floating interest rates.

The Group's risk of changes in the cash flows of financial instruments due to changes in interest rates is mainly related to floating rate bank borrowings. It is the Group's policy to maintain floating interest rates on these borrowings to eliminate the fair value risk of interest rate changes.

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財務報表附註(續)

Notes to the Financial Statements (continued)

十. 與金融工具相關風險(續)

1. 風險管理目標和政策(續)

(1) 市場風險(續)

3) 價格風險

商品價格風險

本集團以市場價格銷售化學原料藥、制劑及化工產品，因此受到此等價格波動的影響。

權益工具投資價格風險

權益工具投資價格風險，是指權益性證券的公允價值因股票指數水平和個別證券價值的變化而降低的風險。於2023年12月31日，本集團暴露於因分類為以公允價值計量且其變動計入其他綜合收益的權益工具投資的個別權益工具投資而產生的權益工具投資價格風險之下。本集團通過持有不同風險的投資組合來管理風險。

(2) 信用風險

本集團對信用風險按組合分類進行管理。信用風險主要產生於貨幣資金、應收票據、應收賬款、應收款項融資、其他應收款、合同資產、長期應收款等。

X. Risks Related to Financial Instruments (Continued)

1. Objectives and policies of risk management (Continued)

(1) Market risk (Continued)

3) Price risk

Commodity price risk

The Group sells chemical raw materials, preparations and chemical products at market prices and is therefore subject to these price fluctuations.

Equity instrument investment price risk

The investment price risk of equity instruments refers to the risk that the fair value of equity securities will decrease due to changes in the level of stock indexes and the value of individual securities. As at 31 December 2023, the Group was exposed to the price risk of investments in equity instruments arising from individual investments in equity instruments classified as measured at fair value and whose changes are recognized in other comprehensive income. The Group manages risk by holding a portfolio of investments with different risks.

(2) Credit risk

The Group manages credit risk on a portfolio basis. Credit risks mainly arise from monetary funds, notes receivable, accounts receivable, receivables financing, other receivables, contract assets, long-term receivables, etc.

十. 與金融工具相關風險(續)

1. 風險管理目標和政策(續)

(2) 信用風險(續)

為降低信用風險，本集團成立專門部門確定信用額度、進行信用審批，並執行其他監控程序以確保採取必要的措施回收過期債權。此外，本集團於每個資產負債表日審核每一單項應收款的回收情況，以確保就無法回收的款項計提充分的壞賬準備。因此，本集團管理層認為本集團所承擔的信用風險已經大為降低。

本集團的流動資金存放在信用評級較高的銀行，故流動資金的信用風險較低。

本集團採用了必要的政策確保所有銷售客戶均具有良好的信用記錄。除應收賬款金額及合同資產金額前五名外，本集團無其他重大信用集中風險。應收賬款及合同資產前五名金額合計：218,627,371.75元，佔本公司應收賬款及合同資產總額的29.86%。

1) 信用風險顯著增加判斷標準

本集團在每個資產負債表日，通過比較金融工具在初始確認時所確定的預計存續期內的違約概率和該工具在資產負債表日所確定的預計存續期內的違約概率，來判定金融工具信用風險自初始確認後是否顯著增加。但是，如果本集團確定金融工具在資產負債表日只具有較低的信用風險的，可以假設該金融工具的信用風險自初始確認後並未顯著增加。

X. Risks Related to Financial Instruments (Continued)

1. Objectives and policies of risk management (Continued)

(2) Credit risk (Continued)

To mitigate credit risk, the Group has established a dedicated department to determine credit limits, conduct credit approvals, and perform other monitoring procedures to ensure that necessary measures are taken to recover overdue claims. In addition, the Group reviews the recovery of each individual receivables at each balance sheet date to ensure that adequate provisions are made for doubtful accounts that cannot be recovered. As a result, the Group's management considers that the Group's exposure to credit risk has been substantially reduced.

The Group's working capital is held in banks with higher credit ratings and therefore the credit risk of working capital is lower.

The Group has adopted the necessary policies to ensure that all sales customers have a good credit history. Apart from the top five in terms of accounts receivable and contract assets, the Group has no other significant credit concentration risk. The total amount of the top five accounts receivable and contract assets: RMB218,627,371.75, accounting for 29.86% of the total accounts receivable and contract assets of the Company.

1) Credit risk significantly increases the judging criteria

At each balance sheet date, the Group determines whether the credit risk of the financial instrument has increased significantly since the initial recognition by comparing the probability of default during the estimated duration of the financial instrument as determined at the initial recognition with the probability of default during the estimated duration of the instrument as determined at the balance sheet date. However, if the Group determines that a financial instrument has only a low credit risk at the balance sheet date, it can be assumed that the credit risk of the financial instrument has not increased significantly since the initial recognition.

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財務報表附註(續)

Notes to the Financial Statements (continued)

十. 與金融工具相關風險(續)

1. 風險管理目標和政策(續)

(2) 信用風險(續)

1) 信用風險顯著增加判斷標準(續)

本集團判斷信用風險顯著增加的主要標準為逾期天數超過30日(除非本集團在無須付出不必要的額外成本或努力的情況下即可獲得合理且有依據的信息，證明即使逾期超過30日，信用風險自初始確認後仍未顯著增加)或者以下一個或多個指標發生顯著變化：債務人所處的經營環境、內外部信用評級、實際或預期經營成果出現重大不利變化等。

2) 已發生信用減值資產的定義

當對金融資產預期未來現金流量具有不利影響的一項或多項事件發生時，該金融資產成為已發生信用減值的金融資產。本集團判斷已發生信用減值的主要標準為逾期天數超過90日，但在某些情況下，如果內部或外部信息顯示，在考慮所持有的任何信用增級之前，可能無法全額收回合同金額，本集團也會將其視為已發生信用減值。金融資產發生信用減值，有可能是多個事件的共同作用所致，未必是可單獨識別的事件所致。

X. Risks Related to Financial Instruments (Continued)

1. Objectives and policies of risk management (Continued)

(2) Credit risk (Continued)

1) Credit risk significantly increases the judging criteria (Continued)

The Group's main criteria for determining a significant increase in credit risk are the overdue days exceeding 30 days(unless the Group, without unnecessary additional cost or effort, obtains reasonable and substantiated information that the credit risk has not materially increased since the initial recognition, even if it is more than 30 days overdue) or significant changes in one or more of the following indicators: the debtor's operating environment, internal and external credit ratings, material adverse changes in actual or expected operating results, etc.

2) Definition of assets that have suffered credit impairment

When one or more events that adversely affect the expected future cash flows of a financial asset occur, the financial asset becomes a financial asset that has suffered a credit impairment. The Group's primary criterion for determining that a credit impairment has occurred is the number of overdue days exceeding 90 days, but in some cases the Group will also treat credit impairment as having occurred if internal or external information indicates that the contract amount may not be recovered in full before considering any credit enhancement held. The credit impairment of financial assets may be caused by the combination of multiple events, not necessarily by individually identifiable events.

十. 與金融工具相關風險(續)

1. 風險管理目標和政策(續)

(2) 信用風險(續)

2) 已發生信用減值資產的定義(續)

金融資產已發生信用減值的證據包括下列可觀察信息：(發行方或債務人發生重大財務困難；債務人違反合同，如償付利息或本金違約或逾期等；本集團出於與債務人財務困難有關的經濟或合同考慮，給予債務人在任何其他情況下都不會做出的讓步；債務人很可能破產或進行其他財務重組；發行方或債務人財務困難導致該金融資產的活躍市場消失)。

3) 信用風險敞口

於2023年12月31日，可能引起本集團財務損失的最大信用風險敞口主要來自於合同另一方未能履行義務而導致本集團金融資產產生的損失，具體包括：

合併資產負債表中已確認的金融資產的賬面金額；對於以公允價值計量的金融工具而言，賬面價值反映了其風險敞口，但並非最大風險敞口，其最大風險敞口將隨著未來公允價值的變化而改變。

X. Risks Related to Financial Instruments (Continued)

1. Objectives and policies of risk management (Continued)

(2) Credit risk (Continued)

2) Definition of assets that have suffered credit impairment (Continued)

Evidence that a credit impairment of a financial asset has occurred includes the following observable information: (The issuer or debtor has experienced significant financial difficulties; Breach of contract by the debtor, such as default or delay in payment of interest or principal; The Group grants concessions to the debtor that it would not have made in any other circumstances for economic or contractual reasons relating to the debtor's financial difficulties; The debtor is likely to become insolvent or undergo other financial restructuring; Financial difficulties of the issuer or debtor that result in the disappearance of an active market for the financial asset).

3) Credit risk exposure

As at 31 December 2023, the maximum credit exposure that could cause the Group's financial loss is mainly from losses on the Group's financial assets arising from the failure of the other party to perform its obligations, including:

The carrying amounts of recognized financial assets in the consolidated balance sheet; For financial instruments measured at fair value, the carrying value reflects its risk exposure, but not its maximum risk exposure, which will change as fair value changes in the future.

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財務報表附註(續)

Notes to the Financial Statements (continued)

十. 與金融工具相關風險(續)

1. 風險管理目標和政策(續)

(2) 信用風險(續)

3) 信用風險敞口(續)

為了盡量減低信貸風險，本集團管理層已委派一組人員負責制定信貸限額、信貸審批及其他監控程序，藉以確保採取跟進行動收回逾期債項。此外，本集團會在報告期末審閱各項個別貿易債項的可收回金額，以確保對無法收回款項作出充足的減值虧損。有鑒於此，本集團管理層認為本集團的信貸風險已顯著降低。

(3) 流動風險

流動風險為本集團在到期日無法履行其財務義務的風險。本集團管理流動性風險的方法是確保有足夠的資金流動性來履行到期債務，而不至於造成不可接受的損失或對企業信譽造成損害。本集團定期分析負債結構和期限，以確保有充裕的資金。本集團管理層對銀行借款的使用情況進行監控並確保遵守借款協議。同時與金融機構進行融資磋商，以保持一定的授信額度，減低流動性風險。

X. Risks Related to Financial Instruments (Continued)

1. Objectives and policies of risk management (Continued)

(2) Credit risk (Continued)

3) Credit risk exposure (Continued)

In order to minimize credit risk, the management of the Group has appointed a team of staff responsible for the development of credit limits, credit approvals and other control procedures to ensure that follow-up actions are taken to recover overdue debts. In addition, the Group reviews the recoverable amounts of individual trade bonds at the end of the Reporting Period to ensure that adequate impairment losses are made on uncollectible amounts. In view of this, the Group's management believes that the Group's credit risk has been significantly reduced.

(3) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations on the maturity date. The Group's approach to managing liquidity risk is to ensure that there is sufficient liquidity to meet obligations as they mature without incurring unacceptable losses or causing damage to the company's reputation. The Group regularly analyses the structure and maturity of its liabilities to ensure adequate funding. The Group's management monitors the use of bank borrowings and ensures compliance with the borrowing agreements. At the same time, we will conduct financing consultations with financial institutions to maintain a certain credit line and reduce liquidity risks.

財務報表附註(續)

Notes to the Financial Statements (continued)

十. 與金融工具相關風險(續)

X. Risks Related to Financial Instruments (Continued)

1. 風險管理目標和政策(續)

1. Objectives and policies of risk management (Continued)

(3) 流動風險(續)

(3) Liquidity risk (Continued)

本集團持有的金融資產(賬面餘額、未扣除減值及壞賬準備)和金融負債按未折現剩餘合同義務的到期期限分析如下：

Financial assets held by the Group (book balance, undeducted impairment and allowance for bad debts) and financial liabilities are analyzed by the maturity of undiscounted remaining contractual obligations as follows:

2023年12月31日金額：

December 31, 2023 Amount:

項目	Item	一年以內 Within 1 Year	一到二年 1 to 2 Years	二到五年 2 to 5 Years	五年以上 Over 5 Years	合計 Total
金融資產	Financial assets					
貨幣資金	Monetary funds	918,334,462.29				918,334,462.29
應收票據	Notes receivable	8,239,217.41				8,239,217.41
應收賬款	Accounts receivable	731,221,860.99				731,221,860.99
應收款項融資	Receivables financing	240,274,709.86				240,274,709.86
其他應收款	Other receivables	18,505,213.19				18,505,213.19
金融負債	Financial liabilities					
短期借款	Short-term borrowings	283,958,677.68				283,958,677.68
應付票據	Notes payable	511,430,531.37				511,430,531.37
應付賬款	Accounts payable	666,412,933.67				666,412,933.67
其他應付款	Other payables	435,525,634.82				435,525,634.82
其中：應付利息	Including: Interest payable					
應付股利	Dividends payable	15,290,599.53				15,290,599.53
一年內到期的非流動負債	Non-current liabilities due within one year	273,869,067.33				273,869,067.33
長期借款	Long-term loans		304,900,000.00	494,500,000.00		799,400,000.00
租賃負債	Lease liabilities		1,252,731.20	875,343.14		2,128,074.34

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十. 與金融工具相關風險(續)

2. 敏感性分析

本集團採用敏感性分析技術分析風險變量的合理、可能變化對當期損益或所有者權益可能產生的影響。由於任何風險變量很少孤立的發生變化，而變量之間存在的相關性對某一風險變量變化的最終影響金額將產生重大作用，因此下述內容是在假設每一變量的變化是獨立的情況下進行的。

(1) 外匯風險敏感性分析

外匯風險敏感性分析假設：
所有境外經營淨投資套期及現金流量套期均高度有效。

在上述假設的基礎上，在其他變量不變的情況下，匯率可能發生的合理變動對當期損益和權益的稅後影響如下：

項目 Item	匯率變動 Change in Exchange Rate	2023年度 Year 2023		2022年度 Year 2022	
		對淨利潤的影響 Impact on Net Profits	對所有者權益的影響 Impact on the Owner's Equity	對淨利潤的影響 Impact on Net Profits	對所有者權益的影響 Impact on the Owner's Equity
所有外幣 All foreign currencies	對人民幣升值5% 5% appreciated against RMB	9,873,725.02	13,315,295.72	14,816,727.42	17,808,484.15
所有外幣 All foreign currencies	對人民幣貶值5% 5% depreciated against RMB	-9,873,725.02	-13,315,295.72	-14,816,727.42	-17,808,484.15

X. Risks Related to Financial Instruments (Continued)

2. Sensitivity analysis

The Group uses sensitivity analysis techniques to analyze the possible impact of reasonable and possible changes in risk variables on current profit or loss or owners' equity. Since any risk variable rarely changes in isolation, and the correlation between variables will have a significant effect on the ultimate impact of a change in a risk variable, the following is carried out on the assumption that the change of each variable is independent.

(1) Sensitivity analysis of foreign exchange risk

Foreign exchange risk sensitivity analysis assumes that all offshore operating net investment hedges and cash flow hedges are highly efficient.

On the basis of the above assumptions, with other variables unchanged, the after-tax effects of possible reasonable changes in exchange rates on current profit and loss and equity are as follows:

十. 與金融工具相關風險(續)

2. 敏感性分析(續)

(2) 利率風險敏感性分析

利率風險敏感性分析基於下述假設：

市場利率變化影響可變利率金融工具的利息收入或費用；

對於以公允價值計量的固定利率金融工具，市場利率變化僅僅影響其利息收入或費用；

以資產負債表日市場利率採用現金流量折現法計算衍生金融工具及其他金融資產和負債的公允價值變化。

在上述假設的基礎上，在其他變量不變的情況下，利率可能發生的合理變動對當期損益和權益的稅後影響如下：

項目 Item	利率變動 Change in Interest Rate	2023年度 Year 2023		2022年度 Year 2022	
		對淨利潤的影響 Impact on Net Profits	對所有者權益的影響 Impact on the Owner's Equity	對淨利潤的影響 Impact on Net Profits	對所有者權益的影響 Impact on the Owner's Equity
浮動利率借款 Floating interest rate loans	增加1% Increase by 1%	-8,310,970.95	-8,310,970.95	-5,879,448.58	-5,879,448.58
浮動利率借款 Floating interest rate loans	減少1% Decrease by 1%	8,310,970.95	8,310,970.95	5,879,448.58	5,879,448.58

X. Risks Related to Financial Instruments (Continued)

2. Sensitivity analysis (Continued)

(2) Sensitivity analysis of interest rate risk

The interest rate risk sensitivity analysis is based on the following assumptions:

Changes in market interest rates affect interest income or expenses on variable rate financial instruments;

For fixed interest rate financial instruments measured at fair value, changes in market interest rates only affect their interest income or expense;

The change in fair value of derivative financial instruments and other financial assets and liabilities is calculated using the discounted cash flow method based on the market interest rate at the balance sheet date.

On the basis of the above assumptions, and with other variables unchanged, the after-tax effects of possible reasonable changes in interest rates on current profit and loss and equity are as follows:

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十. 與金融工具相關風險(續)

X. Risks Related to Financial Instruments (Continued)

3. 金融資產轉移

3. Transfer of financial assets

(1) 轉移方式分類

(1) Transfer mode classification

轉移方式 Transfer Mode	已轉移 金融資產性質 The Nature of the Transferred Financial Assets	已轉移 金融資產金額 The Amount of the Transferred Financial Assets	終止確認情況 Termination Recognition Condition	終止確認情況的判斷依據 The Judgment Basis of the Termination of Confirmation
票據背書 Endorsement of a bill	應收票據 Notes receivable	5,273,610.01	未終止確認 Untermiated acknowledgement	保留了其幾乎所有的風險和報酬， 包括與其相關的違約風險 Retains virtually all of its risks and rewards, including the risk of default associated with it
票據背書 Endorsement of a bill	應收款項融資 Financing of receivables	882,058,357.49	終止確認 Termination acknowledgement	已經轉移了其幾乎所有的風險和報 酬 Has shifted almost all of its risks and rewards
合計 Total		887,331,967.50		

(2) 因轉移而終止確認的金融資產

(2) Financial assets whose recognition has been terminated by transfer

項目 Item	金融資產轉移的方式 The Way Financial Assets are Transferred	終止確認的 金融資產金額 The Amount of Financial Assets that have been De-recognized	與終止確認相關的利得或損失 Gains or Losses Associated with the Termination of Recognition
應收款項融資 Financing of receivables	票據背書 Endorsement of a bill	882,058,357.49	
合計 Total		882,058,357.49	

十. 與金融工具相關風險(續)

3. 金融資產轉移(續)

(2) 因轉移而終止確認的金融資產(續)

已轉移但未整體終止確認的金融資產：

於2023年12月31日，本集團已背書給供應商用於結算應付賬款的銀行承兌匯票的賬面餘額為5,273,610.01元(信用風險較高的銀行出具的銀行承兌匯票)。本集團認為，本集團保留了其幾乎所有的風險和報酬，包括與其相關的違約風險，因此，繼續全額確認其及與之相關的已結算應付賬款。背書後，本集團不再保留使用其的權利，包括將其出售、轉讓或質押給其他第三方的權利。於2023年12月31日，本集團以其結算且供應商有追索權的應付賬款賬面價值總計為5,273,610.01元。

X. Risks Related to Financial Instruments (Continued)

3. Transfer of financial assets (Continued)

(2) Financial assets whose recognition has been terminated by transfer (Continued)

Financial assets that have been transferred but not fully terminated:

As at 31 December 2023, the carrying value of bank acceptances endorsed by the Group to suppliers for settling accounts payable was RMB5,273,610.01 (bank acceptances issued by banks with lower credit risk). The Group believes that the Group retains virtually all of its risks and rewards, including the risk of default associated with it, and therefore continues to recognize them and the accounts payable associated with them in full. After endorsement, the Group no longer reserves the right to use it, including the right to sell, transfer or pledge it to other third parties. As at 31 December 2023, the carrying value of accounts payable to which the Group settled and for which the supplier had recourse totalled RMB5,273,610.01.

十一. 公允價值的披露

1. 以公允價值計量的資產和負債的年末公允價值

XI. Disclosure of fair value

1. Year-end fair value of assets and liabilities measured at fair value

項目	Item	年末公允價值			合計
		Fair Value in Year End			
		第一層次 公允價值計量	第二層次 公允價值計量	第三層次 公允價值計量	
		Level 1 Fair Value Measurement	Level 2 Fair Value Measurement	Level 3 Fair Value Measurement	Total
持續的公允價值計量	Continuous fair value measurement				
(一) 應收款項融資	(1) Accounts receivable financing			240,274,709.86	240,274,709.86
(二) 其他權益工具投資	(2) Investment in other equity instruments	166,078,208.00		16,718,859.30	182,797,067.30
持續以公允價值計量的資產總額	Total assets continuously measured at fair value	166,078,208.00		256,993,569.16	423,071,777.16

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財務報表附註(續) Notes to the Financial Statements (continued)

十一. 公允價值的披露(續)

2. 持續第一層次公允價值計量項目市價的確定依據

本集團列入第一層次公允價值計量的金融工具為持有的交通銀行和太平洋保險的股票，年末公允價值以其在2023年12月最後一個交易日的收盤價確定。

3. 持續和非持續第三層次公允價值計量項目，採用的估值技術和重要參數的定性及定量信息

本集團列入第三層次公允價值計量的金融工具為持有的以公允價值計量且其變動計入其他綜合收益的銀行承兌匯票(應收款項融資)，本集團持有的銀行承兌匯票行主要為信用等級較高的大型商業銀行，因剩餘到期期限較短，信用風險極低，資產負債表日，應收銀行承兌匯票的賬面價值與公允價值相近。

本集團列入第三層次公允價值計量的金融工具主要為本公司持有的未上市股權投資，因被投資單位為輕資產行業，且處於研發期，按照賬面淨資產作為公允價值。

XI. Disclosure of fair value (Continued)

2. Basis for determination of market prices of items continuously measured at level 1 fair value

The Group's financial instrument of level 1 fair value measurement are the shares of the Bank of Communications and China Pacific Insurance Company (CPIC). The fair value at the end of the year is determined based on the closing price on the last trading day of December, 2023.

3. For continuous and non-continuous level 2 fair value measurement items, the use of valuation techniques and important parameters of qualitative and quantitative information

Financial instruments included in the third level of fair value measurement by the Group are bank acceptance bills held at fair value and their changes are included in other comprehensive income (receivables financing). The bank acceptance banks held by the Group are mainly large commercial banks with higher credit ratings, due to the short remaining maturity period and extremely low credit risk. The carrying value of bank acceptance receivables is close to fair value.

The financial instruments included in the third level of fair value measurement of the Group are mainly unlisted equity investments held by the Company, and because the invested units are in the asset-light industry and are in the research and development period, the fair value is based on the book net assets.

項目 Project	期末公允價值 Ending Fair Value	估值技術 Valuation Technique	不可觀察輸入值 Input Values cannot be Observed	範圍區間 (加權平均值) Range Interval (weighted average)
非上市股權投資 Unlisted equity investments	16,718,859.30	賬面淨資產 Book net present value	1.交易對手信用風險 2.自身信用風險 1. Counterparty credit risk 2. Own credit risk	16,718,859.30
應收款項融資 Financing of receivables	240,274,709.86	現金流量折現法 Discounted cash flow method	1.提前償付率 2.違約概率 3.違約損失率 1. Prepayment rate 2. Default probability 3. Default loss rate	240,274,709.86

十一. 公允價值的披露(續)

4. 持續的第三層次公允價值計量項目，年初與年末賬面價值間的調節信息及不可觀察參數敏感性分析

本集團持續的第三層次公允價值計量項目，年初與年末賬面價值間的調節信息主要是估值變化、出售和結算，不存在改變不可觀察參數可能導致公允價值顯著變化的情況。

本集團採用現金流量折現法確定應收款項融資的公允價值，按其預計可收回金額按實際利率折現到資產負債表日，或者按其合同到期值按信用風險調整後的實際利率折現到資產負債表日。本集團應收款項融資期限不超過一年，資金時間價值因素對其公允價值的影響不重大，因此近似認為應收款項融資期末公允價值等於其面值，即公允價值基本等於攤餘成本，其公允價值變動因素對其期末計量的影響顯著不重大。

5. 持續的公允價值計量項目，本年內發生各層級之間的轉換的，轉換的原因及確定轉換時點的政策

本年內未發生各層級之間的轉換。

6. 本年內發生的估值技術變更及變更原因

本年內使用的估值技術未發生變更。

7. 不以公允價值計量的金融資產和金融負債的公允價值情況

本集團以攤餘成本計量的金融資產和金融負債主要包括：應收票據、應收賬款、其他應收款、其他流動資產、應付票據、應付賬款、其他應付款、一年內到期的非流動負債、其他流動負債、應付債券和租賃負債。本集團2023年12月31日以攤餘成本計量的各項金融資產和金融負債的賬面價值與公允價值之間無重大差異。

XI. Disclosure of fair value (Continued)

4. Continuous third-level fair value measurement items, reconciliation information between the beginning of the year and the end of the year book value and sensitivity analysis of unobserved parameters

For the Group's ongoing Level 3 fair value measurement items, the reconciliation information between the book value at the beginning of the year and the end of the year is mainly valuation changes, sales and settlements, and there are no circumstances in which changes in unobservable parameters may cause significant changes in fair value.

The Group uses the discounted cash flow method to determine the fair value of the financing of receivables, which is discounted to the balance sheet date at an effective interest rate based on its estimated recoverable amount or at an effective interest rate adjusted for credit risk based on its contract maturity value. The financing term of the Group's receivables does not exceed one year, and the impact of the time value of funds on its fair value is not significant, so it is approximately believed that the fair value of the receivables at the end of the financing period is equal to its face value, that is, the fair value is basically equal to the amortized cost, and the impact of the fair value changes on its measurement at the end of the period is significant and not significant.

5. Ongoing fair value measurement items, where conversions between levels occur during the year, the reasons for the conversion and the policy for determining the conversion point

There were no transitions between levels during the year.

6. Changes in valuation techniques during the year and reasons for such changes

There were no changes to the valuation techniques used during the year.

7. The fair value of financial assets and financial liabilities not measured at fair value:

The Group's financial assets and financial liabilities, measured at amortised cost, consist primarily of notes receivable, accounts receivable, other receivables, other current assets, notes payable, accounts payable, other payables, non-current liabilities due within one year, other current liabilities, bonds payable and lease liabilities. There is no material difference between the carrying value and fair value of the Group's various financial assets and financial liabilities measured at amortised cost as at December 31, 2023.

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財務報表附註(續)
 Notes to the Financial Statements (continued)

十二. 關聯方及關聯交易

XII. Related Parties and Related-party Transactions

1. 關聯方關係

1. Relationships of Related Parties

(1) 控股股東及最終控制方情況

(1) Controlling shareholder and ultimate controlling party

1) 控股股東(單位：人民幣萬元)

1) Controlling shareholder (Monetary unit: RMB ten thousands)

控股股東名稱	註冊地	業務性質	註冊資本	對本公司的 持股比例 (%)	對本公司的 表決權比例 (%)
Name of Controlling Shareholder	Registration Place	Nature of Business	Registered Capital	Proportion of Shareholding in the Company (%)	Proportion of Voting Right in the Company (%)
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	山東省濟南市歷下區舜海路219號 華創觀禮中心A座22樓 22/F, Block A, Huachuang Guanli Center, No. 219 Shunhai Road, Lixia District, Jinan, Shandong Province, China	對化工、醫療、環保行業(產業)投資；資產運營、諮詢 Investment in chemical, medical, and environmental protection industries (industrial); asset management and operations, consulting	310,300.00	30.36	30.36

2) 控股股東的註冊資本及其變化

2) Registered capital of controlling shareholder and the changes

控股股東名稱	年初餘額	本年增加	本年減少	年末餘額
Name of Controlling Shareholder	Opening Balance	Increase in Current Year	Decrease in Current Year	Ending Balance
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	3,103,000,000.00			3,103,000,000.00

3) 控股股東的所持股份或權益及其變化

3) Shares or equity of controlling shareholders and the changes

控股股東名稱	持股金額		持股比例	
	本年餘額	上年餘額	本年比例(%)	上年比例(%)
Name of Controlling Shareholder	Balance in Current Year	Balance in Previous Year	Proportion of Current year(%)	Proportion of Previous year(%)
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	204,864,092.00	204,864,092.00	30.36	30.59

4) 本公司最終控制方是山東省國資委。

4) The ultimate controller of the Company is Shandong SASAC.

十二. 關聯方及關聯交易(續)

1. 關聯方關係(續)

(2) 子公司

子公司情況詳見本附註「八、1.(1)企業集團的構成」相關內容。

(3) 合營企業及聯營企業

本集團重要的合營或聯營企業詳見本附註「八、3.在合營企業或聯營企業中的權益」相關內容。

本年與本集團發生關聯方交易，或前期與本集團發生關聯方交易形成餘額的其他合營或聯營企業情況如下：

合營或聯營企業名稱

Name of joint ventures or associated enterprises

燦盛製藥(淄博)有限公司
Centrient Pharmaceutical (Zibo)Co. Ltd.

與本公司關係

Relationship with the Company

本公司的聯營企業
An associate of the Company

XII. Related Parties and Related-party Transactions (Continued)

1. Relationships of Related Parties (Continued)

(2) Subsidiaries

The details of the subsidiaries was described in the relevant contents of Note "VIII. 1. (1). The composition of enterprise group".

(3) Joint ventures and associated enterprises

The Group's significant joint ventures or associates are detailed in this Note "VIII. 3. Interests in Joint Ventures or Associates".

The followings are other joint ventures or associated enterprises that have related-party transactions with the Group in current year, or have a balance for the related-party transactions incurred in earlier period:

十二. 關聯方及關聯交易(續)

XII. Related Parties and Related-party Transactions (Continued)

2. 關聯交易

(1) 定價政策

本集團銷售給關聯方的商品(含勞務)以及從關聯方購買的商品(含勞務)價格按市場價作為定價基礎。

(2) 購銷商品、提供和接受勞務的關聯交易

1) 採購商品/接受勞務

關聯方	關聯交易內容	本年發生額	獲批的交易額度	是否超過 交易額度 Whether Exceed the Approved Amount	上年發生額
Name of related parties	Content of Related-party Transaction	Amount Incurred in Current Year	Approved Transaction Amount		Amount Incurred in Previous Year
燦盛製藥(淄博)有限公司* Centrient Pharmaceuticals (Zibo) Co. Ltd.*	採購制劑原料 Purchase of raw materials of preparations	17,282,853.93	20,000,000.00	否 No	15,309,734.55
山東華魯恒升化工股份有限公司* Shandong Hualu Hengsheng Chemical Co., Ltd.*	採購化工原料 Purchase of chemical raw material	135,172,886.76	234,000,000.00	否 No	183,629,158.40
山東魯抗醫藥股份有限公司* Shandong Lukang Pharmaceutical Co., Ltd.*	採購化工原料 Purchase of chemical raw material	1,874,723.93	13,500,000.00	否 No	3,999,549.02
山東魯抗捨裡藥業有限公司* Shandong Lukang Shelle Pharmaceutical Co., Ltd.*	採購制劑原料 Purchase of preparation raw material				1,061.95
山東魯抗醫藥股份有限公司* Shandong Lukang Pharmaceutical Co., Ltd.*	採購制劑產品 Purchase of preparation product	5,645,506.54			8,003,036.22
山東魯抗醫藥集團賽特有限責任公司* Shandong Lukang Pharmaceutical Group Saite Co. Ltd.*	採購制劑產品 Purchase of preparation product	135,056.61			12,389.38
山東省環境保護科學研究設計院有限公司 Shandong Environmental Protection Research and Design Institute Co., Ltd.	採購勞務 Purchase of labor services	56,603.77			132,075.47
湖北共同生物科技有限公司 Hubei Goto Biotechnology Co., Ltd	採購化工原料 Purchase of chemical raw material	6,849,557.50			2,260,442.48
合計 Total		167,017,189.04			213,347,447.47

2. Related-party Transactions

(1) Pricing policy

The price of the products (including labour service) sold by the Group to related parties and the price of the products (including labour service) purchased from the related parties shall be determined based on the market price.

(2) Related transaction of purchase or sale of goods and provision or acceptance of services

1) Purchase goods or receive services

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十二. 關聯方及關聯交易(續)

XII. Related Parties and Related-party Transactions (Continued)

2. 關聯交易(續)

2. Related-party Transactions (Continued)

(2) 購銷商品、提供和接受勞務的關聯交易(續)

(2) Related transaction of purchase or sale of goods and provision or acceptance of services (Continued)

2) 銷售商品/提供勞務

2) Sale of goods/provision of services

關聯方	關聯交易內容	本年發生額	獲批的交易額度	是否超過交易額度	上年發生額
Name of related parties	Content of Related-party Transaction	Amount Incurred in Current Year	Approved Transaction Amount	Whether exceed the Approved Amount	Amount Incurred in Previous Year
美國百利高國際公司*	銷售原料藥			否	
Perrigo Company*	Sales of bulk drugs	193,864,519.02	723,000,000.00	No	230,981,370.08
美國百利高國際公司*	銷售制劑產品				
Perrigo Company*	Sales of pharmaceutical products	186,864,542.25			177,460,858.83
華魯集團有限公司*	銷售原料藥			否	
China Shandong Group Ltd.*	Sales of bulk drugs	13,702,938.10	65,000,000.00	No	19,506,974.29
燦盛製藥(淄博)有限公司*	銷售動力			否	
Centrient Pharmaceuticals (Zibo) Co. Ltd.*	Sales of power	8,991,801.81	12,300,000.00	No	9,125,197.53
燦盛製藥(淄博)有限公司*	提供勞務				
Centrient Pharmaceuticals (Zibo) Co., Ltd.*	Provide labor service	141,953.40			135,882.45
山東魯抗醫藥股份有限公司*	銷售化工原料及原料藥			否	
Shandong Lukang Pharmaceutical Co., Ltd.*	Sales of chemical raw materials and Sales of bulk drugs	1,728,523.89	9,000,000.00	No	3,085,327.44
山東魯抗醫藥股份有限公司*	提供勞務				
Shandong Lukang Pharmaceutical Co., Ltd.*	Provide labor service	203,584.90			14,150.94
青海魯抗大地藥業有限公司*	銷售原料藥				
Qinghai Lukang Dadi Pharmaceutical Co., Ltd.*	Sales of bulk drugs	342,920.36			265,486.73
山東魯抗醫藥集團賽特有限責任公司*	銷售原料藥				
Shandong Lukang Pharmaceutical Group Saite Co. Ltd.*	Sales of bulk drugs	4,729,203.54			653,097.33
山東魯抗拾裡樂藥業有限公司*	提供勞務				
Shandong Lukang Shellee Pharmaceutical Co., Ltd.*	Provide labor service				7,547.17
山東魯抗拾裡樂藥業有限公司*	銷售化工原料				
Shandong Lukang Shellee Pharmaceutical Co., Ltd.*	Sales of chemical raw materials	237,876.11			
華魯控股集團有限公司山東新華醫藥分公司	銷售動力				
Hualu Holding Co. Ltd. Shandong Xinhua Pharmaceutical Branch	Sales of power	12,660.20			9,919.95

十二. 關聯方及關聯交易(續)

XII. Related Parties and Related-party Transactions (Continued)

2. 關聯交易(續)

2. Related-party Transactions (Continued)

(2) 購銷商品、提供和接受勞務的關聯交易(續)

(2) Related transaction of purchase or sale of goods and provision or acceptance of services (Continued)

2) 銷售商品/提供勞務(續)

2) Sale of goods/provision of services (Continued)

關聯方	關聯交易內容	本年發生額	獲批的交易額度	是否超過交易額度	上年發生額
Name of related parties	Content of Related-party Transaction	Amount Incurred in Current Year	Approved Transaction Amount	Whether exceed the Approved Amount	Amount Incurred in Previous Year
華魯控股集團有限公司山東新華醫藥分公司	銷售貨物				
Hualu Holding Co. Ltd. Shandong Xinhua Pharmaceutical Branch	Sales of goods	243.71			1,940.44
華魯控股集團有限公司山東新華醫藥分公司	提供勞務				
Hualu Holding Co. Ltd. Shandong Xinhua Pharmaceutical Branch	Provide labor service				2,552.46
山東華魯國際商務中心有限公司	銷售制劑產品				
Shandong Hualu International Business Center Co., Ltd.	Sales of pharmaceutical products	14,867.26			3,849.56
華魯恒升(荊州)有限公司	銷售制劑產品				
Hualu Hengsheng (Jingzhou) Co., Ltd.	Sales of pharmaceutical products				12,368.14
山東省環科院環境工程有限公司	銷售制劑產品				
Shandong Academy of Environmental Sciences Environmental Engineering Co., Ltd.	Sales of pharmaceutical products				2,557.52
湖北共同生物科技有限公司	銷售原料藥				
Hubei Goto Biotechnology Co., Ltd	Sales of bulk drugs	9,734.52			
合計		410,845,369.07			441,269,080.86
Total		410,845,369.07			441,269,080.86

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)
Notes to the Financial Statements (continued)

十二. 關聯方及關聯交易(續)

XII. Related Parties and Related-party Transactions (Continued)

2. 關聯交易(續)

2. Related-party Transactions (Continued)

(3) 關聯方租賃

(3) Related party leasing

1) 出租情況

1) Rental situation

本公司作為出租方：
無

The company as the lessor: None

2) 承租情況

2) Lease situation

出租方名稱 Name of Lessee	租賃資產種類 Types of Leased Assets	支付的租金 Rent Paid		承擔的租賃負債利息支出 Interest Expense Incurred on Lease Liabilities		增加的使用權資產 Increased Right-to-use Assets	
		本年發生額 Amount Incurred this Year	上年發生額 Amount Incurred in the Previous Year	本年發生額 Amount Incurred this Year	上年發生額 Amount Incurred in the Previous Year	本年發生額 Amount Incurred this Year	上年發生額 Amount Incurred in the Previous Year
華魯控股集團有限公司山東新華醫藥分公司 Hualu Holding Group Co., Ltd. Shandong Xinhua Pharmaceutical Branch	房屋建築物 House building				3,197.91		-48,820.61

(4) 關聯擔保情況

(4) Related guarantee situation

1) 作為擔保方

1) As guarantor

本公司作為擔保方：

The Group as guarantor:

無

None

2) 作為被擔保方

2) As the secured party

擔保方名稱 Name of the Guarantor	擔保金額 Amount Guaranteed	擔保起始日 Starting Date of Guarantee	擔保到期日 Expiring Date of Guarantee	擔保是否已經履行完畢 Whether the Warranty has been Fulfilled
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	430,000,000.00	2022-5-31	2024-5-30	否 No
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	80,000,000.00	2023-6-29	2024-6-28	否 No
合計 Total	510,000,000.00			

十二. 關聯方及關聯交易(續)

XII. Related Parties and Related-party Transactions (Continued)

2. 關聯交易(續)

2. Related-party Transactions (Continued)

(5) 關聯方資金拆借

(5) Borrowing and lending funds between related parties

1) 情況

1) Situation

關聯方名稱 Name of Related Parties	拆入/拆出 Borrowing/Lending	拆借金額 Loan Amount	起始日 Starting Date	到期日 Expiring Date
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	拆入 Borrowing	400,000,000.00	2020-3-27	2023-3-27

註：本公司與控股股東華魯控股於2020年3月27日簽訂了《資金使用協議》，華魯控股將其公開發行公司債券(面向合格投資者)(第一期)中的人民幣6億元提供給本公司使用，資金使用期限為三年，到期日為2023年3月27日，資金使用利率為固定利率2.97%，截至2023年3月27日已全部歸還。上述資金使用利率為控股股東華魯控股債券發行的票面利率，同時按照資金使用比例本公司承擔了相應的發行費用60萬元，利率定價公允。

Note: The Company and its controlling shareholder, Hualu Holding, entered into the Fund Use Agreement on March 27, 2020, whereby Hualu Holding provided RMB600 million from its public offering of corporate bonds (for qualified investors) (the first tranche) for use by the Company for a period of three years, with a maturity date of March 27, 2023, and the interest rate for the use of the funds was a fixed interest rate of 2.97%, which was fully repaid by the end of March 27, 2023. The above interest rate for the use of funds was the coupon rate for the bonds issued by the controlling shareholder, Hualu Holding, and the Company bore the corresponding issuance costs of RMB0.6 million in accordance with the proportion of the use of funds, which was a fair pricing of the interest rate.

2) 支付借款利息及承銷費

2) Payment of interest on borrowings and underwriting fees

關聯方名稱 Name of Related Parties	關聯交易內容 Related Party Transaction Content	本年發生額 Amount Incurred this Year	上年發生額 Amount Incurred in the Previous Year
華魯控股集團有限公司 Hualu Holdings Co., Ltd.	借款利息 Interest on borrowings	2,799,123.28	17,402,301.37

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財務報表附註(續)
Notes to the Financial Statements (continued)

十二. 關聯方及關聯交易(續)

2. 關聯交易(續)

(6) 關鍵管理人員薪酬

詳見十二、5、(4)主要管理層薪酬

(7) 其他交易

1) 商標使用費

關聯方 Name of Related Parties	關聯交易內容 Content of Related-party Transaction	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Previous Year
華魯控股集團有限公司 山東新華醫藥分公司* Hualu Holding Co. Ltd. Shandong Xinhua Pharmaceutical Branch*	商標使用費 Royalty fee of using trademark	9,433,962.00	9,433,962.00

本公司與新華分公司於2020年10月22日在山東省淄博市續簽商標許可協議的補充協議(「補充協議」)，協議有效期自2021年1月1日起至2023年12月31日止，根據補充協議，本公司使用「新華」牌商標的使用年費仍為人民幣1,000萬元，商標許可協議的其他條款維持不變。

* 註：該等關聯方交易構成香港聯交所上市規則第14A章所界定的關連交易及持續關連交易。

XII. Related Parties and Related-party Transactions (Continued)

2. Related-party Transactions (Continued)

(6) Key management compensation

See XII, 5, (4) Main Executive compensation for details

(7) Other transaction

1) Royalty fee of using trademark

The Company has renewed a supplementary agreement ("Supplementary Agreement") on the trademark license agreement with Xinhua Branch on October 22, 2020. The supplementary agreement has a valid period from January 1, 2021 to December 31, 2023. According to the supplementary agreement, the Company's annual royalty fee of using the trademark "Xinhua" is still RMB10 million and other provisions of the trademark license agreement remain unchanged.

* Note: Such kind of related party transactions constitutes the connected transactions and the continuing connected transactions as defined in Chapter 14A of the Listing Rules of the Hong Kong Stock Exchange.

十二. 關聯方及關聯交易(續)

XII. Related Parties and Related-party Transactions (Continued)

3. 關聯方往來餘額

3. Balance of transactions with related parties

(1) 應收項目

(1) Items receivable

項目名稱	Item	關聯方	Related parties	年末餘額		年初餘額	
				賬面餘額	壞賬準備	賬面餘額	壞賬準備
				Book Balance	Provision for Bad Debt	Book Balance	Provision for Bad Debt
應收賬款	Accounts receivable	山東魯抗醫藥股份有限公司	Shandong Lukang Pharmaceutical Co., Ltd.			175,354.99	876.77
應收賬款	Accounts receivable	燦盛製藥(濰博)有限公司	Centrient Pharmaceuticals (Zibo) Co., Ltd	451,298.29	6,369.47	441,564.65	2,207.82
應收賬款	Accounts receivable	美國百利高國際公司	Perrigo Company	68,221,709.74	678,438.18	55,562,878.70	277,814.39
應收賬款	Accounts receivable	山東魯抗拾裡樂藥業有限公司	Shandong Lukang Shellie Pharmaceutical Co., Ltd*	268,800.00	1,344.00		
應收款項融資	Financing of receivables	山東魯抗醫藥股份有限公司鄒城分公司	Zoucheng Branch of Shandong Lukang Pharmaceutical Co., Ltd			740,000.00	
應收款項融資	Financing of receivables	湖北共同生物科技股份有限公司	Hubei Goto Biotechnology Co., Ltd	1,447,000.00			
預付款項	Prepayments	山東華魯恒升化工股份有限公司	Shandong Hualu Hengsheng Chemical Co., Ltd	1,737,151.62		2,591,162.75	

(2) 應付項目

(2) Items payable

項目名稱	Item	關聯方	Related parties	年末餘額	年初餘額
				Ending Balance	Opening Balance
應付賬款	Accounts payable	山東魯抗醫藥股份有限公司	Shandong Lukang Pharmaceutical Co., Ltd.	2,488,530.47	2,865,528.48
應付賬款	Accounts payable	山東魯抗醫藥集團賽特有限責任公司	Shandong Lukang Pharmaceutical Group Saite Co., Ltd.	2,192.59	2,192.59
應付賬款	Accounts payable	燦盛製藥(濰博)有限公司	Centrient Pharmaceuticals (Zibo) Co. Ltd.	3,691,250.00	523,500.00
應付賬款	Accounts payable	湖北共同生物科技股份有限公司	Hubei Goto Biotechnology Co., Ltd	32,890.20	1,050,890.20
合同負債	Contractual liabilities	山東魯抗醫藥集團賽特有限責任公司	Shandong Lukang Pharmaceutical Group Saite Co. Ltd.		504,424.78
合同負債	Contractual liabilities	山東魯抗醫藥股份有限公司	Shandong Lukang Pharmaceutical Co., Ltd.	62,264.15	62,264.15
合同負債	Contractual liabilities	山東魯抗生物農藥有限責任公司	Shandong Lukang Biological Pesticide Co., Ltd	18,490.57	18,490.57
合同負債	Contractual liabilities	青海魯抗大地藥業有限公司	Qinghai Lukang Dadi Pharmaceutical Co., Ltd.	154,867.26	
合同負債	Contractual liabilities	湖北共同生物科技股份有限公司	Hubei Gonggong Biotechnology Co., Ltd	6,561,061.95	
一年內到期的非流動負債	Non current liabilities due within one year	華魯控股集團有限公司	Hualu Holdings Co., Ltd.		358,027.40

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財務報表附註(續)

Notes to the Financial Statements (continued)

十二. 關聯方及關聯交易(續)

4. 關聯方承諾

2021年4月14日，華魯控股承諾：(1)不越權干預新華製藥的經營管理活動，不侵佔新華製藥利益；(2)自本承諾出具日至新華製藥本次非公開發行股票完成前，若國家及證券監管部門作出關於上市公司填補被攤薄即期回報措施的其他新的監管規定的，且本承諾不能滿足國家及證券監管部門的該等規定時，華魯控股承諾屆時將按照國家及證券監管部門的最新規定出具承諾；(3)承諾切實履行新華製藥制定的有關填補被攤薄即期回報措施以及本承諾，若違反本承諾或拒不履行本承諾而給新華製藥或者投資者造成損失的，華魯控股願意依法承擔相應的補償責任。

2021年8月9日，在公司實施2021年度非公開發行A股股票方案時，控股股東華魯控股對本次非公開發行出具《關於避免同業競爭的承諾函》：(1)華魯控股及其所屬企業與新華製藥之間不存在同業競爭；(2)華魯控股在作為新華製藥控股股東期間，依法採取必要及可能的措施來避免發生與新華製藥主營業務有同業競爭及利益衝突的業務或活動，並促使華魯控股控制的其他企業避免發生與新華製藥主營業務有同業競爭及利益衝突的業務或活動；(3)華魯控股及其控制的其他企業擬進行與新華製藥主營業務可能產生同業競爭的新業務、投資和研究時，華魯控股應及時通知新華製藥，新華製藥將有優先發展權和項目的優先參與權，華魯控股將盡最大努力促使有關交易的價格是經公平合理的及與獨立第三方進行正常商業交易的基礎上進行的。華魯控股具備履行上述承諾的能力。本承諾函經華魯控股簽署後立即生效，且在華魯控股對新華製藥擁有控制權期間持續有效。

XII. Related Parties and Related-party Transactions (Continued)

4. Commitments of related parties

On April 14, 2021, Hualu holdings promised: (1) not to interfere with the operation and management activities of Xinhua Pharmaceutical beyond its authority and not to encroach on the interests of Xinhua Pharmaceutical; (2) From the date of issuance of this commitment to the completion of this non-public offering of shares by Xinhua Pharmaceutical, if the state and securities regulatory authorities make other new regulatory provisions on the measures for listed companies to fill in the diluted immediate return, and this commitment cannot meet these provisions of the state and securities regulatory authorities, Hualu holdings promises to issue a commitment in accordance with the latest provisions of the state and securities regulatory authorities; (3) We promise to earnestly fulfill the measures for filling the diluted immediate return formulated by Xinhua Pharmaceutical and this commitment. If we violate this commitment or refuse to fulfill this commitment and cause losses to Xinhua Pharmaceutical or investors, Hualu holding is willing to bear the corresponding compensation liability according to law.

On August 9, 2021, when the company implemented the plan of non-public offering of a shares in 2021, the controlling shareholder Hualu holding issued the letter of commitment on avoiding horizontal competition for this non-public offering: (1) there was no horizontal competition between Hualu holding and its affiliated enterprises and Xinhua Pharmaceutical; (2) During the period when Hualu holding is the controlling shareholder of Xinhua Pharmaceutical, it shall take necessary and possible measures according to law to avoid business or activities with horizontal competition and conflict of interest with the main business of Xinhua Pharmaceutical, and urge other enterprises controlled by Hualu holding to avoid business or activities with horizontal competition and conflict of interest with the main business of Xinhua Pharmaceutical; (3) When Hualu holdings and other enterprises under its control plan to conduct new business, investment and research that may produce horizontal competition with the main business of Xinhua Pharmaceutical, Hualu holdings shall timely notify Xinhua Pharmaceutical that Xinhua Pharmaceutical will have the priority of development and project participation, Hualu holdings will try its best to make the price of relevant transactions on the basis of fair and reasonable and normal commercial transactions with independent third parties. Hualu holding has the ability to fulfill the above commitments. This letter of commitment will take effect immediately after it is signed by Hualu holding and will continue to be effective during the period when Hualu holding has control over Xinhua Pharmaceutical.

十二. 關聯方及關聯交易(續)

4. 關聯方承諾(續)

2021年8月9日，華魯控股承諾：(1)在新華製藥本次非公開發行股票定價基準日(新華製藥第十屆董事會2021年第二次臨時會議決議公告日)前六個月內，華魯控股及華魯控股一致行動人未減持所持新華製藥的股份；(2)華魯控股不存在在本次非公開發行股票定價基準日至本次非公開發行股票發行完成後六個月內減持所持新華製藥股份的計劃；(3)華魯控股承諾，將嚴格按照《中華人民共和國證券法》、《上市公司收購管理辦法》等法律法規、公司股票上市地證券交易所的相關規定進行減持並履行權益變動涉及的信息披露義務；(4)如違反前述承諾而發生減持的，華魯控股承諾因減持所得的收益全部歸新華製藥所有，並承擔由此引起的一切法律責任和後果。

XII. Related Parties and Related-party Transactions (Continued)

4. Commitments of related parties (Continued)

On August 9, 2021, Hualu holdings promised that: (1) within six months before the benchmark date for the pricing of the non-public offering of shares of Xinhua Pharmaceutical (the announcement date of the resolution of the second interim meeting of the 10th board of directors of Xinhua Pharmaceutical in 2021), Hualu holdings and the persons acting in concert of Hualu holdings did not reduce their shares of Xinhua Pharmaceutical; (2) Hualu Holdings has no plan to reduce its shares in Xinhua Pharmaceutical within six months from the pricing benchmark date of this non-public offering to the completion of this non-public offering; (3) Hualu holdings promises to reduce its holdings in strict accordance with the securities law of the people's Republic of China, the measures for the administration of the acquisition of listed companies and other laws and regulations, and the relevant provisions of the stock exchange where the company's shares are listed, and fulfill the obligation of information disclosure related to equity changes; (4) In case of reduction due to violation of the above commitments, Hualu holdings promises that all the proceeds from the reduction will belong to Xinhua Pharmaceutical, and will bear all legal liabilities and consequences arising therefrom.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十二. 關聯方及關聯交易(續)

XII. Related Parties and Related-party Transactions (Continued)

5. 董事、監事及職工薪酬

5. Remunerations for directors, supervisors and employees

(1) 董事及監事的薪酬詳情如下：

(1) Details of the remunerations for directors and supervisors are as follows:

姓名	Name	薪金及津貼	社會保險、住房 基金及退休金 Social Insurance Premium, Housing Fund and Retirement Pension	獎金	股份支付*	合計	行權股數(股) Number of Shares Exercised (Share)
		Salary and Subsidy		Bonus	Share-based Payment*	Total	
本年發生額	Amount incurred this year						
董事	Director						
執行董事	Executive Director						
賀同慶	He Tongqing	1,519,200.00	93,582.00			1,612,782.00	72,600.00
徐文輝	Xu Wenhui	1,427,800.00	93,582.00			1,521,382.00	52,800.00
侯寧	Hou Ning	1,187,100.00	93,582.00			1,280,682.00	72,600.00
非執行董事	Non-executive Director						
徐列	Xu Lie	1,317,860.00	93,582.00			1,411,442.00	72,600.00
叢克春(離任)	Cong Kechun (quit)						
張成勇(新增)	Zhang Chengyong (addition)						
獨立非執行董事	Independent Non-executive Director						
潘廣成	Pan Guangcheng	100,000.00				100,000.00	
朱建偉	Zhu Jianwei	100,000.00				100,000.00	
盧華威(離任)	Lu Huawei (quit)	100,000.00				100,000.00	
凌沛學	Ling Peixue	58,331.00				58,331.00	
張菁菁(新增)	Ms. Cheung Ching Ching, Daisy (addition)						
監事	Supervisor						
劉承通	Liu Chengtong						
扈鵬華	Hu Yanhua	551,458.00	93,582.00			645,040.00	
王劍平	Wang Jianping	363,884.00	79,674.00			443,558.00	
陶志超	Tao Zhichao	40,000.00				40,000.00	
肖方玉	Xiao Fangyu	40,000.00				40,000.00	
合計	Total	6,805,633.00	547,584.00			7,353,217.00	270,600.00

十二. 關聯方及關聯交易(續)

XII. Related Parties and Related-party Transactions (Continued)

5. 董事、監事及職工薪酬(續)

5. Remunerations for directors, supervisors and employees (Continued)

(1) 董事及監事的薪酬詳情如下：(續)

(1) Details of the remunerations for directors and supervisors are as follows:(Continued)

姓名	Name	薪金及津貼 Salary and Subsidy	社會保險、住房 基金及退休金 Social Insurance Premium, Housing Fund and Retirement Pension	獎金 Bonus	股份支付* Share-based Payment*	合計 Total	行權股數(股) Number of Shares Exercised (Share)
上年發生額	Amount incurred in the previous year						
董事	Director						
<i>執行董事</i>	<i>Executive Director</i>						
賀同慶	He Tongqing	1,187,600.00	87,462.00			1,275,062.00	72,600.00
徐文輝	Xu Wenhui	1,157,600.00	87,462.00			1,245,062.00	52,800.00
侯寧	Hou Ning	1,139,200.00	87,462.00			1,226,662.00	72,600.00
張代銘(原董事長)	Zhang Daiming (former chairman)	1,175,775.00	65,367.00			1,241,142.00	99,000.00
杜德平(原總經理)	Du Deping (former general manager)	682,100.00	43,272.00			725,372.00	89,100.00
非執行董事	Non-executive Director						
徐列	Xu Lie	1,165,840.00	87,462.00			1,253,302.00	72,600.00
叢克春	Cong Kechun						
獨立非執行董事	Independent Non-executive Director						
潘廣成	Pan Guangcheng	100,000.00				100,000.00	
朱建偉	Zhu Jianwei	100,000.00				100,000.00	
盧華威	Lu Huawei	100,000.00				100,000.00	
凌沛學	Ling Peixue	16,670.00				16,670.00	
監事	Supervisor						
劉承通	Liu Chengtong						
扈艷華	Hu Yanhua	465,378.00	87,462.00			552,840.00	
王劍平	Wang Jianping	240,659.00	44,484.00			285,143.00	
陶志超	Tao Zhichao	40,000.00				40,000.00	
肖方玉	Xiao Fangyu	40,000.00				40,000.00	
合計	Total	7,610,822.00	590,433.00			8,201,255.00	458,700.00

* 董事、監事薪酬中未包含已授予而未行權的股份期權金額2,417,209.23元。

* The amount of share options granted but not exercised is not included in the remuneration of directors and supervisors: RMB2,417,209.23.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十二. 關聯方及關聯交易(續)

XII. Related Parties and Related-party Transactions (Continued)

5. 董事、監事及職工薪酬(續)

(1) 董事及監事的薪酬詳情如下：(續)

本年度董事、監事變動情況：詳見十二、5.(4)主要管理層薪酬

(2) 五位最高薪酬人士

本年度薪酬最高的前五位中一位是董事(上年度：一位)，其董事的薪酬載於附註「十二、5.(1)薪酬已反映在董事及監事的薪酬中。其他四位(上年度：四位)的薪酬如下：

5. Remunerations for directors, supervisors and employees (Continued)

(1) Details of the remunerations for directors and supervisors are as follows:(Continued)

Changes of directors and supervisors during the year: See XII. 5. (4) Main management compensation for details

(2) Five highest paid people

One of the top five highest paid directors in the current year (previous year: one) is a director whose remuneration is set out in note "XII, 5. (1) Remuneration is reflected in the remuneration of directors and supervisors. The salaries of the other four (previous year: four) are as follows:

項目	Item	本年發生額 Amount of Current Year	上年發生額 Amount of Previous Year
薪金及津貼	Salary and subsidy	7,302,321.00	5,391,540.00
社會保險、住房基金 及相關退休金成本	Social insurance premium, housing fund and retirement pension	374,328.00	349,848.00
獎金	Bonus		
股份支付*	Share-based payment*		
合計	Total	<u>7,676,649.00</u>	<u>5,741,388.00</u>

* 四位最高薪酬人士中均未包含已授予而未行權的股份期權金額944,222.35元。

本集團關鍵管理人員(含董事)中，2023年度和2022年度均不存在放棄任何酬金的情況。

* None of the four highest earners included the amount of RMB944,222.35 in share options granted but not exercised.

Among the Group's key management personnel (including directors), there is no waiver of any remuneration in 2023 and 2022.

十二. 關聯方及關聯交易(續)

5. 董事、監事及職工薪酬(續)

(2) 五位最高薪酬人士(續)

薪酬範圍：最高薪酬人士數目按薪酬組別歸類如下(按人數)：

項目	Item	本年人數 Current Year	上年人數 Previous Year
港幣1,000,001元至 港幣1,500,000元	HKD1,000,001–HKD1,500,000		3
港幣1,500,001元至 港幣2,000,000元	HKD1,500,001–HKD2,000,000	3	2
港幣2,000,001元至 港幣2,500,000元	HKD2,000,001–HKD2,500,000	1	
港幣2,500,001元至 港幣3,000,000元	HKD2,500,001–HKD3,000,000	1	
合計	Total	<u>5</u>	<u>5</u>

(3) 於往績記錄期，概無任何董事放棄或同意放棄任何薪酬。於往績記錄期，本公司概無向任何董事、監事或五位最高薪酬人士支付任何薪酬，作為吸引彼等加入或於加入本公司時的獎勵或作為離職補償。本公司按照本公司的薪酬管理制度制定董事及監事的薪酬金額並由董事會的薪酬委員會批准。

XII. Related Parties and Related-party Transactions (Continued)

5. Remunerations for directors, supervisors and employees (Continued)

(2) Five highest paid people (Continued)

Salary range: The number of top earners by salary group is as follows (by head count):

(3) In the past record period, no director has waived or agreed to waive any remuneration. In the past record period, the Company has not paid any remuneration to any director, supervisor or the five highest paid persons as a reward to attract them to join or join the Company or as a compensation for leaving. The Company formulates the remuneration of directors and supervisors in accordance with the remuneration management system of the Company and is approved by the remuneration committee of the Board of Directors.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十二. 關聯方及關聯交易(續)

XII. Related Parties and Related-party Transactions (Continued)

5. 董事、監事及職工薪酬(續)

5. Remunerations for directors, supervisors and employees (Continued)

(4) 主要管理層薪酬

(4) Principal management remunerations

主要管理層薪酬(包括已付及應付董事、監事及高級管理層的金額)如下：

The principal management remuneration (including amounts paid and payable to directors, supervisors and senior management) is as follows:

項目	Item	本年發生額 Amount of Current Year	上年發生額 Beginning Balance
薪金及津貼	Salary and subsidy	11,542,152.00	13,055,082.00
社會保險、住房基金 及相關退休金成本	Social insurance premium, housing fund and retirement pension	1,014,984.00	1,157,967.00
獎金	Bonus		
股份支付*	Share-based payment*		
合計	Total	12,557,136.00	14,213,049.00

* 主要管理層薪酬中未包含已授予而未行權的股份期權金額4,664,458.43元。

* The principal management remunerations did not include the share option that have been granted but not exercised in amount of RMB4,664,458.43.

十二. 關聯方及關聯交易(續)

XII. Related Parties and Related-party Transactions (Continued)

5. 董事、監事及職工薪酬(續)

5. Remunerations for directors, supervisors and employees (Continued)

(4) 主要管理層薪酬(續)

(4) Principal management remunerations (Continued)

本年度董事變動情況：

Changes in senior management positions during the year:

姓名 Name	擔任的職務 Duty	類型 Category	日期 Date	原因 Reason
叢克春 Cong Kechun	非執行董事 Non-executive director	任期滿離任 Leave office at the end of the term	2023年12月22日 December 22, 2023	換屆 Change the term of office
盧華威 Lu Huawei	獨立非執行董事 Independent non-executive director	任期滿離任 Leave office at the end of the term	2023年12月22日 December 22, 2023	換屆 Change the term of office
凌沛學 Ling Peixue	獨立非執行董事 Independent non-executive director	離任 Quit	2023年07月26日 July 26, 2023	因需投放更多時間處理其他業務 Need to devote more time to other business
張成勇 Zhang Chengyong	非執行董事 Non-executive director	被選舉 Be elected	2023年12月22日 December 22, 2023	工作需要 Job demand
張菁菁 Zhang Jingjing	獨立非執行董事 Independent non-executive director	被選舉 Be elected	2023年12月22日 December 22, 2023	工作需要 Job demand
凌沛學 Ling Peixue	獨立非執行董事 Independent non-executive director	被選舉 Be elected	2023年12月22日 December 22, 2023	工作需要 Job demand

本年度非執行董事叢克春因任期已滿離任、新選舉張成勇為非執行董事；獨立非執行董事盧華威因任期已滿離任，新選舉張菁菁為獨立非執行董事，凌沛學因需投放更多時間處理其他業務於2023年7月26日離任，2023年12月22日重新被選舉為獨立非執行董事。

During the year, the non-executive Director Cong Kechun left office at the end of his term, and Zhang Chengyong was newly elected as a non-executive Director; Independent non-executive Director Lu Huawei has expired his term of office, and Ms. Zhang Jingjing was newly elected as an independent non-executive Director. Ling Peixue resigned on July 26, 2023 to devote more time to other business, and was re-elected as an independent non-executive Director on December 22, 2023, due to the need to devote more time to other business.

本年度監事變動情況：本年度監事未發生變動。

Changes of supervisors during the year: There was no change of supervisors during the year.

本年度高管人員任職變化情況：本年度高管人員未發生變動。

Changes in the positions of senior executives during the year: There was no change in senior executives during the year.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十二. 關聯方及關聯交易(續)

6. 應收董事、董事關連企業借款

本集團本年度內無應收董事、董事關連企業借款。

XII. Related Parties and Related-party Transactions (Continued)

6. Borrowings receivable from directors and the companies related with directors

There was no borrowings receivable from directors and the companies related with directors in the current year.

十三. 股份支付

1. 股份支付總體情況

授予對象類別 Category of Grant Recipients	本年授予 Awarded During the Year		本年行權 Options Exercised During the Year		本年解鎖 Unlocked this Year		本年失效 Lapsed During the Year	
	數量 Quantity	金額 Amount	數量 Quantity	金額 Amount	數量 Quantity	金額 Amount	數量 Quantity	金額 Amount
	董事、監事以及高級管理人員 Directors, supervisors and senior management			495,000.00	2,702,700.00			
中層管理及核心骨幹人員 Middle management and core personnel			4,560,600.00	24,900,876.00			112,200.00	612,612.00
合計 Total			5,055,600.00	27,603,576.00			112,200.00	612,612.00

1. General information on share-base payment

十三. 股份支付(續)

XIII. Share-based payment (Continued)

1. 股份支付總體情況(續)

年末發行在外的股票期權或其他
權益工具

1. General information on share-base payment (Continued)

Stock options or other equity instruments outstanding at the
end of the year

授予對象類別 Category of Grant Recipients	年末發行在外的股票期權 Share Options Outstanding at the end of the Year		年末發行在外的其他權益工具 Other Equity Instruments Outstanding at the end of the Year	
	行權價格的範圍	合同剩餘期限	行權價格 的範圍	合同 剩餘期限
	Range of Exercise Prices	Remaining Term of Contract	Range of Exercise Prices	Remaining Term of Contract
董事、監事以及高級管理 人員、中層管理及核心 骨幹人員	公司期末發行在外的股份 期權，簡稱為 新華JLC2(「新華 JLC2」)，期權代碼 037203，行權價格7.61 元/份	合同剩餘期限3年。	無	無
Directors, supervisors and senior management, middle management and core personnel	The share option issued by the company at the end of the period is known as Xinhua JLC2 ("Xinhua JLC2"), option code 037203, and the exercise price is 7.61 yuan/share	The remaining term of the contract is three years.	No	No
中層管理及核心骨幹人員	公司期末發行在外的股份 期權，簡稱為 新華JLC3(「新華 JLC3」)，期權代碼 037322，行權價格 37.53元/份	合同剩餘期限4年。	無	無
Middle management and core personnel	The share option issued by the company at the end of the period is known as Xinhua JLC3 ("Xinhua JLC3"), option code 037322, and the exercise price is 37.53 yuan/share	The remaining term of the contract is four years.	No	No

(本財務報表附註除特別註明外，均以人民幣元列示)

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財務報表附註(續)

Notes to the Financial Statements (continued)

十三. 股份支付(續)

1. 股份支付總體情況(續)

股份支付情況的說明：

(1) 新華JLC1股份期權情況

根據公司《2018年A股股票期權激勵計劃》的規定，激勵對象獲授的股票期權自授予日(即2018年12月28日)起滿24個月後分三期行權，每個行權期的比例分別為34%、33%、33%。其中，自授予日起48個月後的首個交易日起至授予日起60個月內的最後一個交易日當日止為第三個行權期，可申請行權的比例為所獲股票期權總量的33%。截至2022年12月28日，公司授予激勵對象股票期權的第三個等待期已屆滿。

XIII. Share-based payment (Continued)

1. General information on share-base payment (Continued)

Note of share-based payment：

(1) Xinhua JLC1 share options

According to the Company's "A share stock option incentive plan of 2018", the share option granted to the incentive object is exercised in three phases after 24 months from the grant date (that is, December 28, 2018). The proportion of each exercise period is 34%, 33% and 33% respectively. Among them, the third exercise period is from the first trading day 48 months after the grant date to the last trading day within 60 months from the grant date, and the proportion of exercise that can be applied for is 33% of the total amount of share options obtained. As of December 28, 2022, the third waiting period for the company to grant share options to incentive objects has expired.

十三. 股份支付(續)

1. 股份支付總體情況(續)

股份支付情況的說明：(續)

(1) 新華JLC1股份期權情況(續)

根據公司於2022年12月28日召開的第十屆董事會2022年第五次臨時會議、第十屆監事會2022年第二次臨時會議通過的《關於調整2018年A股股票期權激勵計劃行權價格、激勵對象名單及授予期權數量並註銷部份期權的議案》及《關於公司2018年A股股票期權激勵計劃第三個行權期行權條件成就的議案》，公司股票期權激勵計劃的行權價格由5.61元/份調整為5.46元/份。公司股票期權激勵計劃授予激勵對象中1人因個人原因離職、4人因達到退休年齡退休不再具備激勵對象資格，公司此次股票期權激勵對象人數由178名調整至173名，授予的期權總量由516.78萬份調整至505.56萬份，並註銷股票期權11.22萬份。根據《2018年A股股票期權激勵計劃》的相關規定，股票期權第三個行權期行權條件已成就，涉及的173名激勵對象在第三個行權期可行權的股票期權數量為505.56萬份，於2023年1月及2023年5月分兩次行權，本次行權股票的上市流通日：2023年1月11日及2023年5月9日。

XIII. Share-based payment (Continued)

1. General information on share-base payment (Continued)

Note of share-based payment : (Continued)

(1) Xinhua JLC1 share options (Continued)

According to the Fifth Temporary Meeting of the Tenth Board of Directors in 2022 held on December 28, 2022, and the second temporary meeting of the tenth Board of Supervisors in 2022, the "Motion on adjusting the exercise price, incentive object list, the number of options granted and the cancellation of some options of the 2018 A-Share Share Option Incentive Plan" and the "Motion on the Company's 2018 A Motion on the Achievement of the exercise Conditions of the Third exercise Period of the Share Option Incentive Plan", the exercise price of the company's share option incentive plan was adjusted from 5.61 yuan/share to 5.46 yuan/share. Among the recipients of the company's share option incentive plan, 1 person left the company due to personal reasons and 4 people retired due to reaching the retirement age. The number of recipients of the company's share option incentive plan was adjusted from 178 to 173, the total number of options granted was adjusted from 5,167,800 to 5,055,600, and 112,200 share options were cancelled. According to the relevant provisions of the 2018 A-Share Stock Option Incentive Plan, the exercise conditions for the third exercise period of share options have been achieved, and the number of share options available for 173 incentive objects in the third exercise period is 5,055,600, which will be exercised twice in January 2023 and May 2023. The listing and circulation date of this exercise share is as follows: January 11, 2023 and May 9, 2023.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十三. 股份支付(續)

1. 股份支付總體情況(續)

股份支付情況的說明：(續)

(2) 新華JLC2股份期權情況(續)

根據公司《2021年A股股票期權激勵計劃》的規定，激勵對象獲授的股票期權自授予日(即2021年12月31日)起滿24個月後分三期行權，每個行權期的比例分別為34%、33%、33%。其中，自授予日起24個月後的首個交易日起至授予日起36個月內的最後一個交易日當日止為第一個行權期，可申請行權的比例為所獲股票期權總量的34%。

2021年12月31日，根據公司召開的第十屆董事會2021年第七次臨時會議和第十屆監事會2021年第七次臨時會議，審議通過了《關於向激勵對象首次授予2021年A股股票期權的議案》。根據公司2021年第一次臨時股東大會、2021年第二次A股類別股東大會的授權，確定本次股票期權的授予日為2021年12月31日，向符合條件的196名激勵對象授予2,315萬份股票期權。

XIII. Share-based payment (Continued)

1. General information on share-base payment (Continued)

Note of share-based payment : (Continued)

(2) Xinhua JLC2 share options (Continued)

According to the provisions of the Company's 2021 A-Share Stock Option Incentive Plan, the share options granted to the incentive object will be exercised in three phases after the expiration of 24 months from the grant date (i.e. December 31, 2021), with the proportion of 34%, 33% and 33% for each exercise period. Among them, the first exercise period is from the first trading day 24 months after the grant date to the last trading day 36 months after the grant date, and the proportion of the application for exercise is 34% of the total amount of share options obtained.

On December 31, 2021, according to the Seventh Provisional meeting of the Tenth Board of Directors in 2021 and the seventh Provisional meeting of the tenth Board of Supervisors in 2021, the "Motion on granting 2021 A-share share options to incentive objects for the first time" was reviewed and passed. In accordance with the authorization of the Company's first extraordinary general meeting of shareholders in 2021 and the Second A-share class general meeting of shareholders in 2021, the grant date of this stock option is determined to be December 31, 2021, and 23.15 million stock options are granted to 196 eligible incentive subjects.

十三. 股份支付(續)

1. 股份支付總體情況(續)

股份支付情況的說明：(續)

(2) 新華JLC2股份期權情況(續)

根據公司於2024年1月2日召開第十一屆董事會2024年第一次臨時會議、第十一屆監事會2024年第一次臨時會議，審議通過了《關於調整2021年A股股票期權激勵計劃首次授予行權價格、激勵對象名單及授予期權數量並註銷部份期權的議案》及《關於公司2021年A股股票期權激勵計劃首次授予第一個行權期行權條件成就的議案》。根據公司2021年第一次臨時股東大會、2021年第二次A股類別股東大會、2021年第二次H股類別股東大會的授權，董事會同意將公司股票期權激勵計劃的激勵對象人數由196名調整至194名，所涉及已獲授但尚未行權的股票期權數量由2,315萬份調整至2,272萬份；行權價格由7.96元/份調整為7.61元/份；根據《2021年A股股票期權激勵計劃》的相關規定，股票期權首次授予第一個行權期行權條件已成就，涉及的194名激勵對象在第一個行權期可行權的股票期權數量為772.48萬份。於2023年1月行權，本次行權股票的上市流通日：2024年1月15日。

XIII. Share-based payment (Continued)

1. General information on share-base payment (Continued)

Note of share-based payment：(Continued)

(2) Xinhua JLC2 share options (Continued)

Pursuant to the first extraordinary meeting of the Eleventh Board of Directors in 2024 and the first extraordinary meeting of the Eleventh Supervisory Board in 2024 held by the Company on January 2, 2024, the "Proposal on the Adjustment of the Price of the First Grant Exercise of the 2021 A-Share Stock Option Incentive Plan, the List of Incentive Objects and the Number of Options Granted and on the Cancellation of Part of the Options" and the "Proposal on the Achievement of the First Grant of Exercise Conditions to the First Exercise Period of the Company's 2021 A-Share Stock Option Incentive Plan" were deliberated and passed. Pursuant to the authorization of the Company's first extraordinary general meeting of shareholders in 2021, the second A-share class general meeting of shareholders in 2021 and the second H-share class general meeting of shareholders in 2021, the Board of Directors agreed to adjust the number of incentive subjects of the Company's 2021 Stock Option Incentive Plan from 196 to 194, and adjust the number of stock options granted but not yet exercised from 23.15 million to 22.72 million; The exercise price was adjusted from 7.96 yuan/share to 7.61 yuan/share; According to the relevant provisions of the 2021 A-Share Stock Option Incentive Plan, the exercise conditions for the first grant of stock options in the first exercise period have been achieved, and the number of stock options available in the first exercise period for the 194 incentive subjects involved is 7,724,800. Exercise on January 2023, the listing and circulation date of the exercise shares: January 15, 2024.

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十三. 股份支付(續)

1. 股份支付總體情況(續)

股份支付情況的說明：(續)

(3) 新華JLC3股份期權情況

2022年12月26日，根據公司2021年第一次臨時股東大會、2021年第二次A股類別股東大會、2021年第二次H股類別股東大會的批准和授權，公司第十屆董事會2022年第四次臨時會議、第十屆監事會2022年第一次臨時會議審議通過了《關於向激勵對象授予預留股票期權的議案》，同意確定2022年12月26日為預留授予日，將預留175萬股授予35名中層管理人員及核心骨幹人員。

2. 以權益結算的股份支付情況

項目 Item

授予日權益工具公允價值的確定方法
Method of determining the fair value of equity instruments at granting date
授予日權益工具公允價值的重要參數
Important parameters of fair value of vested equity instruments
可行權權益工具數量的確定依據

The basis for determining the number of viable equity instruments

本年估計與上年估計有重大差異的原因
Reasons for significant differences between this year's estimate and last year's estimate

以權益結算的股份支付計入資本公積的累計金額
The cumulative amount of equity settled share payments included in the capital reserve

XIII. Share-based payment (Continued)

1. General information on share-base payment (Continued)

Note of share-based payment : (Continued)

(3) Xinhua JLC3 share options

On December 26, 2022, according to the approval and authorization of the Company's first extraordinary general meeting of shareholders in 2021, the second A-Share general meeting of shareholders in 2021, and the second H-Share general meeting of shareholders in 2021, the fourth interim meeting of the tenth Board of Directors in 2022 and the first interim meeting of the tenth Board of Supervisors in 2022 reviewed and approved "The Proposal on Granting Reserved Stock Options to Incentive Objects", and agreed to determine December 26, 2022 as the reserved grant date, 1.75 million shares will be reserved for 35 middle managers and key staff.

2. The situation of share-based payment settled with equity

本年 Current Year

Black-Scholes期權定價模型
Black-Scholes option pricing model

股價、無風險收益率、歷史波動率
Stock price, risk-free return rate, historical volatility

在等待期內的每個資產負債表日，根據公司層面業績考核及個人層面績效考核結合最新取得的可行權職工人數變動等後續信息做出最佳估計，修正預計可行權的權益工具數量

At each balance sheet date during the waiting period, make the best estimate based on the performance evaluation at company-level and the performance appraisal at individual level combined with the latest number of employees who have acquired excisable rights, and modify the estimated number of excisable equity instrument.

無
None

100,426,265.94
RMB100,426,265.94

十三. 股份支付(續)

XIII. Share-based payment (Continued)

3. 本年股份支付費用

3. Share payment expenses this year

授予對象類別 Category of Grant Recipients	以權益結算的 股份支付費用 Fees are Paid in Equity-settled Shares	以現金結算的 股份支付費用 Fees are Paid in Shares Settled in Cash
	董事、監事以及高級管理人員 Directors, supervisors and senior management	4,664,458.43
中層管理及核心骨幹人員 Middle management and core personnel	48,403,692.82	無 None
合計 Total	53,068,151.25	

4. 股份支付的終止或修改情況

4. Termination or modification of share payments: None

無

十四. 承諾及或有事項

XIV. Commitments and contingencies

1. 重要承諾事項

1. Important commitments

(1) 已簽訂的正在或準備履行的
大額發包合同

(1) Signed large-scale contracts for contracting
out that are being performed or are ready to be
performed

項目名稱	Item	合同金額 Contract Amount	未付金額 Unpaid Amount
15,000異丁基苯擴產項目	15,000t isobutyl benzene expansion project	171,876,423.07	87,682,672.83
創新藥物及制劑開發	Development of innovative drugs and preparations	100,000,000.00	92,000,000.00
創新藥物原料藥及其制劑開發	Innovative drug raw materials and preparation development	100,000,000.00	99,000,000.00
合計	Total	371,876,423.07	278,682,672.83

(2) 除存在上述承諾事項外，截
至2023年12月31日，本集
團無其他重大承諾事項。

(2) Apart from the above commitments, the Group had
no other material commitments as at 31 December
2023.

(本財務報表附註除特別註明外，均以人民幣元列示)
(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十四. 承諾及或有事項(續)

2. 或有事項

於資產負債表日，本集團並無須作披露的重要或有事項。

十五. 資產負債表日後事項

1. 利潤分配情況

項目 Item	內容 Content
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擬分配的利潤或股利

Profit or dividend to be distributed

2. 報告期末至報告披露日，因公司2021年股票期權激勵計劃首次授予第一個行權期行權條件成就，根據公司《2021年A股股票期權激勵計劃》的規定，本次符合期權行權條件的首次授予激勵對象共計194人，可申請行權的股票期權數量為772.48萬份。本次行權，貴公司通過向194名股權激勵對象定向發行股票772.48萬股，增加註冊資本人民幣7,724,800.00元，變更後的註冊資本為人民幣682,407,635.00元，每股面值1元，總股數682,407,635股。

XIV. Commitments and contingencies (Continued)

2. Contingencies

As at the balance sheet date, there are no significant contingencies that the Group is not required to disclose.

XV. Events after balance sheet date

1. Situation of profit distribution.

根據於2024年3月28日召開的董事會會議決議案，建議以682,407,635股為基數，向全體股東派發2023年末期股息每股人民幣0.25元(含稅)。若在公司2023年度利潤分配方案實施前，公司總股本由於股權激勵行權、再融資新增股份上市等原因而發生變化的，分配方案將按照每股分配比例不變的原則相應調整。此建議派發的股息有待週年股東大會審議通過。

According to the resolution of the Board of Directors meeting held on March 28, 2024, it is proposed to pay a final dividend of RMB0.25 per share (including tax) for 2023 to all shareholders on the basis of 682,407,635 shares. If the total share capital of the company changes due to equity incentive exercise, refinancing and listing of new shares before the implementation of the company's 2023 profit distribution plan, the distribution plan will be adjusted accordingly in accordance with the principle of unchanged distribution ratio per share. The proposed dividend is subject to approval at the annual general meeting.

2. From the end of the Reporting Period to the disclosure date of the report, due to the achievement of the exercise conditions of the first exercise period granted by the Company's 2021 stock option incentive plan, according to the provisions of the Company's 2021 A-Share Stock Option Incentive Plan, A total of 194 subjects who meet the exercise conditions for the first were granted incentives, and the number of stock options that can be applied for exercise is 7,724,800. By issuing 7,724,800 shares to 194 equity incentive objects, the company has increased its registered capital by RMB7,724,800.00, and the registered capital after the change is RMB682,407,635.00, with a par value of RMB1 per share, and the total number of shares is 682,407,635.

十五. 資產負債表日後事項(續)

3. 銷售退回

無

4. 其他資產負債表日後事項說明

除存在上述資產負債表日後事項披露事項外，本集團無其他重大資產負債表日後事項。

十六. 其他重要事項

1. 前期差錯更正和影響

無

2. 債務重組

無

3. 分部信息

(1) 報告分部的確定依據與會計政策

本集團以內部組織結構、管理要求、內部報告制度為依據確定經營分部，以經營分部為基礎確定報告分部並披露分部信息。經營分部是指本集團內同時滿足下列條件的組成部份：1)該組成部份能夠在日常活動中產生收入、發生費用；2)本集團管理層能夠定期評價該組成部份的經營成果，以決定向其配置資源、評價其業績；3)本公司能夠取得該組成部份的財務狀況、經營成果和現金流量等有關會計信息。如果兩個或多個經營分部具有相似的經濟特徵，並且滿足一定條件的，則可合併為一個經營分部。

XV. Events after balance sheet date (Continued)

3. Sales return:

None

4. Description of other events after the balance sheet date

Other than the above balance sheet date disclosures, the Group has no other major balance sheet date events.

XVI. Other major matters

1. Previous error correction and impact:

None

2. Debt restricting:

None

3. Segment information

(1) Determination basis and accounting policies of reportable segments

The Group determines the operating segments on the basis of internal organization structure, management requirements and internal reporting system and adopts these operating segments as the basis for reporting segments for disclosure purposes. The operating segment refers to the constituent part within the Group, which simultaneously satisfies the following conditions: 1) this part can generate income and incur expenses in daily activities; 2) the management of the Group can evaluate the operating results of this part at regular intervals so as to decide to allocate resources to it and evaluate its performance; 3) the Company can access the relevant accounting information of this part such as financial position, operating results and cash flow, etc. If two or more operating units share the similar economic characteristics and meet certain conditions, they can be merged into an operating segment.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十六. 其他重要事項(續)

XVI. Other major matters (Continued)

3. 分部信息(續)

3. Segment information (Continued)

(2) 本年度報告分部的財務信息

(2) Financial information of reportable segments in current year

- 1) 分部按產品或業務劃分的營業利潤、資產及負債

- 1) Segment Operating profit, assets and liabilities by product or business

2023年度報告分部

Reporting segments of 2023

項目	化學原料藥	制剂	醫藥中間體 及其他產品	未分配項目	抵銷	合計
Item	Chemical Bulk Drugs	Preparations	Chemical Intermediates and Other Products	Unallocated Item	Offset Amount	Total
營業收入						
Operating revenues	3,147,254,048.66	4,555,021,863.73	2,261,550,116.00		-1,862,981,321.06	8,100,844,707.33
其中：對外交易收入						
Including: Revenues from						
external transactions	3,120,198,136.24	3,638,706,546.67	1,341,940,024.42			8,100,844,707.33
分部間交易收入						
Revenues from						
transactions within						
segments	27,055,912.42	916,315,317.06	919,610,091.58		-1,862,981,321.06	
營業成本						
Operating costs	2,055,825,276.36	3,459,357,003.20	2,036,150,924.43		-1,842,190,852.99	5,709,142,351.00
其中：對外交易成本						
Including: External transaction						
cost	1,884,282,425.38	2,559,564,351.40	1,265,295,574.22			5,709,142,351.00
分部間交易成本						
Inter segment transaction						
cost	171,542,850.98	899,792,651.80	770,855,350.21		-1,842,190,852.99	
期間費用						
Period expenses	466,903,850.76	945,801,452.84	89,683,962.94	231,881,577.57	-4,683,687.83	1,729,587,156.28
營業利潤						
Operating profits	684,646,062.54	78,202,321.10	-47,611,429.09	-181,905,541.23	1,250,598.29	534,582,011.61
資產總額						
Total assets	3,484,765,515.61	3,336,987,383.20	1,583,039,228.18	1,723,703,425.95	-1,842,329,222.04	8,286,166,330.90
負債總額						
Total liabilities	1,208,657,267.65	1,418,676,176.95	456,517,555.79	1,479,609,887.61	-1,053,047,843.86	3,510,413,044.14

十六. 其他重要事項(續)

XVI. Other major matters (Continued)

3. 分部信息(續)

3. Segment information (Continued)

(2) 本年度報告分部的財務信息(續)

(2) Financial information of reportable segments in current year (Continued)

- 1) 分部按產品或業務劃分的營業利潤、資產及負債(續)

- 1) Segment Operating profit, assets and liabilities by product or business (Continued)

2022年度報告分部

Reporting segments of 2022

項目	化學原料藥	制劑	醫藥中間體 及其他產品	未分配項目	抵銷	合計
Item	Chemical Bulk Drugs	Preparations	Chemical Intermediates and Other products	Unallocated Item	Offset Amount	Total
營業收入						
Operating revenues	3,190,991,042.28	3,987,504,513.79	2,113,415,096.20		-1,788,923,550.18	7,502,987,102.09
其中：對外交易收入						
Including: Revenues from external transactions	3,171,564,382.95	3,193,627,163.89	1,137,795,555.25			7,502,987,102.09
分部間交易收入						
Revenues from transactions within segments	19,426,659.33	793,877,349.90	975,619,540.95		-1,788,923,550.18	
營業成本						
Operating costs	2,300,437,470.36	3,085,923,169.07	1,838,223,536.83		-1,758,928,069.11	5,465,656,107.15
其中：對外交易成本						
Including: External transaction cost	2,198,020,297.84	2,292,024,592.96	975,611,216.35			5,465,656,107.15
分部間交易成本						
Inter segment transaction cost	102,417,172.52	793,898,576.11	862,612,320.48		-1,758,928,069.11	
期間費用						
Period expenses	426,960,939.80	808,006,744.63	88,194,450.70	167,307,092.65	-956,949.07	1,489,512,278.71
營業利潤						
Operating profits	486,940,410.71	49,323,073.17	58,919,455.73	-110,623,317.18	-7,853,088.52	476,706,533.91
資產總額						
Total assets	3,469,362,973.23	3,330,198,552.51	1,488,141,390.66	1,942,082,242.12	-1,964,994,762.54	8,264,790,395.98
負債總額						
Total liabilities	1,394,992,746.20	1,753,331,776.10	437,337,729.23	1,510,032,505.22	-1,180,468,587.43	3,915,226,169.32

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十六. 其他重要事項(續)

3. 分部信息(續)

(2) 本年度報告分部的財務信息(續)

2) 按資產所在地劃分的非流動資產

本集團位於國內及其他國家和地區的除金融資產及遞延所得稅資產之外的非流動資產總額列示如下：

非流動資產總額	Total Non-current Assets	年末餘額 Ending Balance	年初餘額 Opening Balance
中國(含香港)	China (including Hong Kong)	4,765,501,098.74	4,610,078,336.02
美洲	America	34,976.39	76,797.67
歐洲	Europe	21,401.35	25,701.46
合計	Total	4,765,557,476.48	4,610,180,835.15

4. 其他對投資者決策有影響的重要交易和事項

截至2023年12月31日，除上述事項外本集團無需要披露的其他對投資者決策有影響的重要交易和事項。

XVI. Other major matters (Continued)

3. Segment information (Continued)

(2) Financial information of reportable segments in current year(續)

2) Non-current assets classified according to the location of assets

The total non-current assets other than financial assets and deferred income tax assets of the Group in China and other countries and regions are listed below:

4. Other significant transactions and events that have an impact on investor decisions

As at December 31, 2023, apart from the above, there are no other significant transactions and events that the Group is required to disclose that have an impact on investors' decisions.

十七. 母公司財務報表主要項目註釋

XVII. Notes to major items of the parent Company's financial statements

1. 應收賬款

(1) 應收賬款按賬齡列示

根據交易日期的應收賬款包括關連方應收賬款賬齡分析如下：

賬齡	Account Age	年末賬面餘額 Year-end Book Balance	年初賬面餘額 Book Balance at Beginning of Year
1年以內(含1年)	Within 1 year (inclusive)	583,176,218.66	630,574,248.24
1-2年	1-2 years	4,407,983.52	5,439,339.80
2-3年	2-3 years	5,439,339.80	2,663,038.94
3年以上	More than 3 years	4,032,649.46	1,429,892.07
其中：3-4年	Including: 3-4 years	2,663,038.94	919,016.86
4-5年	4-5 years	858,735.31	225,264.80
5年以上	Over 5 years	510,875.21	285,610.41
合計	Total	597,056,191.44	640,106,519.05

註：本集團部份的中國大陸銷售以預收款的方式進行，其餘銷售則以信用證或銀行承兌匯票支付或者給予客戶一定期限的信用期。

1. Accounts receivable

(1) Accounts receivable are shown by age

The aging analysis of accounts receivable including related party receivables based on the transaction date is as follows:

Note: Some of the Group's sales in Chinese mainland are carried out in the form of advance receipts, while the rest of the sales are paid by letters of credit or banker's acceptances or given to customers for a certain period of credit.

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

1. 應收賬款(續)

(2) 應收賬款按壞賬計提方法分
類列示

類別	Item	賬面餘額		年末餘額		賬面價值
		金額	比例	金額	壞賬準備	
		Amount	Proportion (%)	Amount	計提比例	Book Value
					Proportion of Provision (%)	
按單項計提壞賬準備	To recognize the bad- debt provision based on single item					
按組合計提壞賬準備	To recognize the bad-debt provision based on combination	597,056,191.44	100.00	15,757,530.79	2.64	581,298,660.65
其中：合併範圍內交易對象組合	Including: Portfolio of trading objects within the scope of consolidation	358,091,391.25	59.98			358,091,391.25
賬齡組合	Aging portfolio	238,964,800.19	40.02	15,757,530.79	6.59	223,207,269.40
合計	Total	597,056,191.44	100.00	15,757,530.79	2.64	581,298,660.65

類別	Item	賬面餘額		年初餘額		賬面價值
		金額	比例	金額	壞賬準備	
		Amount	Proportion (%)	Amount	計提比例	Book Value
					Proportion of Provision (%)	
按單項計提壞賬準備	To recognize the bad- debt provision based on single item					
按組合計提壞賬準備	To recognize the bad-debt provision based on combination	640,106,519.05	100.00	6,910,272.20	1.08	633,196,246.85
其中：合併範圍內交易對象組合	Including: Portfolio of trading objects within the scope of consolidation	284,679,602.01	44.47			284,679,602.01
賬齡組合	Aging portfolio	355,426,917.04	55.53	6,910,272.20	1.94	348,516,644.84
合計	Total	640,106,519.05	100.00	6,910,272.20	1.08	633,196,246.85

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

1. 應收賬款(續)

(2) 應收賬款按壞賬計提方法分類列示(續)

- 1) 應收賬款按單項計提壞賬準備：無
- 2) 應收賬款按賬齡組合計提壞賬準備

1. Accounts receivable (Continued)

(2) Accounts receivable classified according to the method of provision for bad debt (Continued)

- 1) To recognize the bad-debt provision for accounts receivable based on single item: None
- 2) To recognize the bad-debt provision for accounts receivable based on aging combination

賬齡	Item	賬面餘額 Book Balance	年末餘額	計提比例 Accrual Proportion (%)
			Ending Balance 壞賬準備 Provision for Bad Debt	
1年以內	Within 1 year	225,084,827.41	3,376,272.41	1.50
1-2年	1-2 years	4,407,983.52	2,909,269.12	66.00
2-3年	2-3 years	5,439,339.80	5,439,339.80	100.00
3-4年	3-4 years	2,663,038.94	2,663,038.94	100.00
4-5年	4-5 years	858,735.31	858,735.31	100.00
5年以上	Over 5 years	510,875.21	510,875.21	100.00
合計	Total	238,964,800.19	15,757,530.79	6.59

(3) 應收賬款本年計提、收回或轉回的壞賬準備情況

(3) Provision for bad debts of accounts receivable accrued, collected or reversed during the year

類別 Item	年初餘額 Opening Balance	計提 Accrual	本年變動金額 Changes of Amount in Current Year			其他 Others	年末餘額 Ending Balance
			收回或轉回 Reversed or Recovered	轉銷或核銷 Transferred or Written Off			
按組合計提壞賬準備 To recognize the bad-debt provision based on combination	6,910,272.20	8,847,258.59					15,757,530.79
合計 Total	6,910,272.20	8,847,258.59					15,757,530.79

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

1. 應收賬款(續)

(4) 本年度實際核銷的應收賬款：無

(5) 按欠款方歸集的年末餘額前五名的應收賬款情況

單位名稱	應收賬款年末餘額	佔應收賬款年末餘額合計數的比例	應收賬款壞賬準備年末餘額	
Organization Name	Accounts Receivable Balance at Year-end	Proportion of Total Ending Balance of Accounts Receivable (%)	Ending Balance of Bad-debt Provision	
山東新華製藥貿易有限公司	Shandong Xinhua Pharmaceutical Trade Co., Ltd.	323,723,594.32	54.22	
美國百利高國際公司	Perrigo Company	33,732,963.71	5.65	505,994.45
拜耳醫藥保健有限公司	Bayer Healthcare Co., Ltd.	20,604,785.36	3.45	309,071.78
新華製藥(高密)有限公司	Xinhua Pharmaceutical (Gaomi) Co., Ltd.	19,607,379.30	3.28	
F.Hoffmann-La Roche AG	F.Hoffmann-La Roche AG	18,501,625.06	3.10	277,524.38
合計				
Total	416,170,347.75	69.70	1,092,590.61	

XVII. Notes to major items of the parent Company's financial statements (Continued)

1. Accounts receivable (Continued)

(4) Accounts receivable actually written off during the year: None

(5) The receivables of the top five balance at the end of the year collected by the debtor

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

2. 其他應收款

2. Other receivables

項目	Item	年末餘額 Ending Balance	年初餘額 Opening Balance
應收利息	Interest receivable		
應收股利	Dividends receivable		
其他應收款	Other receivables	328,523,374.62	333,438,097.31
合計	Total	328,523,374.62	333,438,097.31

2.1 應收利息：無

2.1 Interest receivable: None

2.2 應收股利：無

2.2 Dividends receivable: None

2.3 其他應收款

2.3 Other receivables

(1) 其他應收款按款項性質分類

(1) Classification of other receivables by nature

款項性質	Nature	年末賬面餘額 Ending Book Balance	年初賬面餘額 Beginning Book Balance
合併範圍內往來款	Current accounts within the consolidation scope	327,950,274.62	333,339,327.31
備用金	Petty cash	655,000.00	185,000.00
其他	Others	882,994.00	884,994.00
合計	Total	329,488,268.62	334,409,321.31

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

2. 其他應收款(續)

2.3 其他應收款(續)

(2) 其他應收款按賬齡列示

賬齡	Account Age	年末賬面餘額 Ending Book Balance	年初賬面餘額 Beginning Book Balance
1年以內(含1年)	Within 1 year(inclusive)	104,079,491.24	136,822,256.76
1-2年	1-2 years	36,429,476.23	28,735,070.97
2-3年	2-3 years	28,595,070.97	50,434,142.00
3年以上	More than 3 years	160,384,230.18	118,417,851.58
其中：3-4年	Including: 3-4 years	50,434,142.00	73,891,668.88
4-5年	4-5years	68,975,024.08	41,500,614.19
5年以上	Over 5 years	40,975,064.10	3,025,568.51
合計	Total	329,488,268.62	334,409,321.31

XVII. Notes to major items of the parent Company's financial statements (Continued)

2. Other receivables (Continued)

2.3 Other receivables (Continued)

(2) Other receivables are shown by age

十七. 母公司財務報表主要項目註釋
(續)

2. 其他應收款(續)

2.3 其他應收款(續)

(3) 其他應收款按壞賬計
提方法分類列示

XVII. Notes to major items of the parent Company's
financial statements (Continued)

2. Other receivables (Continued)

2.3 Other receivables (Continued)

(3) Other receivables are classified and listed
according to the method of accounting for bad
debts

類別 Item	賬面餘額		年末餘額 Ending Balance		賬面價值 Book Value
	金額 Amount	比例 Proportion (%)	金額 Amount	壞賬準備 Provision for Bad Debt 計提比例 Proportion of Provision (%)	
1) 按單項計提壞賬準備 To recognize the bad-debt provision based on single item					
2) 按組合計提壞賬準備 To recognize the bad-debt provision based on combination	329,488,268.62	100.00	964,894.00	0.29	328,523,374.62
其中：合併範圍內交易對象組合 Including: Portfolio of trading objects within the scope of consolidation	327,950,274.62	99.53			327,950,274.62
賬齡組合 Aging portfolio	1,537,994.00	0.47	964,894.00	62.74	573,100.00
合計 Total	329,488,268.62	100.00	964,894.00	0.29	328,523,374.62

(本財務報表附註除特別註明外，均以人民幣元列示)
 (Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)
 Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
 (續)

2. 其他應收款(續)

2.3 其他應收款(續)

(3) 其他應收款按壞賬計
 提方法分類列示(續)

類別 Item	賬面餘額 Book Balance		年初餘額 Opening Balance		賬面價值 Book Value
	金額 Amount	比例 Proportion (%)	金額 Amount	壞賬準備 Provision for Bad Debt 計提比例 Proportion of Provision (%)	
按單項計提壞賬準備 To recognize the bad-debt provision based on single item					
按組合計提壞賬準備 To recognize the bad-debt provision based on combination	334,409,321.31	100.00	971,224.00	0.29	333,438,097.31
其中：合併範圍內交易對象組合 Including: Portfolio of trading objects within the scope of consolidation	333,339,327.31	99.68			333,339,327.31
賬齡組合 Aging portfolio	1,069,994.00	0.32	971,224.00	90.77	98,770.00
合計 Total	334,409,321.31	100.00	971,224.00	0.29	333,438,097.31

1) 其他應收款按
 單項計提壞賬
 準備：無

XVII. Notes to major items of the parent Company's
 financial statements (Continued)

2. Other receivables (Continued)

2.3 Other receivables (Continued)

(3) Other receivables are classified and listed
 according to the method of accounting for bad
 debts (Continued)

1) To recognize the bad-debt provision for
 other receivables based on single item: None

十七. 母公司財務報表主要項目註釋
(續)

2. 其他應收款(續)

2.3 其他應收款(續)

(3) 其他應收款按壞賬計
提方法分類列示(續)

2) 其他應收款按
賬齡組合計提
壞賬準備

XVII. Notes to major items of the parent Company's
financial statements (Continued)

2. Other receivables (Continued)

2.3 Other receivables (Continued)

(3) Other receivables are classified and listed
according to the method of accounting for bad
debts (Continued)

2) To recognize the bad-debt provision for other
receivables based on aging combination

賬齡	Item	年末餘額		計提比例 Accrual Proportion (%)
		賬面餘額 Book Balance	壞賬準備 Provision for Bad Debt	
1年以內	Within 1 year	610,000.00	54,900.00	9.00
1-2年	1-2 years	45,000.00	27,000.00	60.00
5年以上	Over 5 years	882,994.00	882,994.00	100.00
合計	Total	1,537,994.00	964,894.00	62.74

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

2. 其他應收款(續)

2.3 其他應收款(續)

(3) 其他應收款按壞賬計
提方法分類列示(續)

3) 其他應收款按
照預期信用損
失一般模型計
提壞賬準備

XVII. Notes to major items of the parent Company's
financial statements (Continued)

2. Other receivables (Continued)

2.3 Other receivables (Continued)

(3) Other receivables are classified and listed
according to the method of accounting for bad
debts (Continued)

3) Other receivables are provisioned for bad
debts based on the general model of
expected credit losses

壞賬準備	Bad-debt Provision	第一階段	第二階段	第三階段	合計
		Stage 1	Stage 2	Stage 3	
		未來12個月 預期信用損失	整個存續期 預期信用損失 (未發生信用減值)	整個存續期 預期信用損失 (已發生信用減值)	
		The Expected Credit Losses in the Next 12 Months	The Expected Credit Losses of the Entire Duration (without any credit impairment occurred)	The Expected Credit Losses of the Entire Duration (with credit impairment already occurred)	Total
2023年1月1日餘額	Balance of January 1,2023	88,230.00		882,994.00	971,224.00
2023年1月1日餘額在本年	During the year, the opening balance of other receivable, which was				
- 轉入第二階段	- Transferred to stage 2				
- 轉入第三階段	- Transferred to stage 3				
- 轉回第二階段	- Reversed to stage 2				
- 轉回第一階段	- Reversed to stage 1				
本年計提	Accrued in current year	-6,330.00			-6,330.00
本年轉回	Reversed in current year				
本年轉銷	Transferred out in current year				
本年核銷	Written-off in current year				
其他變動	Other changes				
2023年12月31日餘額	Balance of December 31, 2023	81,900.00		882,994.00	964,894.00

十七. 母公司財務報表主要項目註釋 (續)

2. 其他應收款(續)

2.3 其他應收款(續)

(3) 其他應收款按壞賬計
提方法分類列示(續)

3) 其他應收款按
照預期信用
損失一般模型
計提壞賬準備
(續)

註：各階段劃
分依據：
本公司將
賬齡3年以
內單項計
提的其他
應收款劃
分為第二
階段，賬
齡3年以
上的其他
應收款劃
分為第三
階段，其
他賬齡的
為第一階
段。

(4) 其他應收款本年計
提、收回或轉回的壞
賬準備情況

類別 Item	年初餘額 Opening Balance	計提 Accrual	本年變動金額 Changes of Amount in Current Year			其他 Others	年末餘額 Ending Balance
			收回或轉回 Reversed or Recovered	轉銷或核銷 Transferred or Written Off			
按組合計提壞賬準備 To recognize the bad- debt provision based on combination	971,224.00	-6,330.00					964,894.00
合計 Total	971,224.00	-6,330.00					964,894.00

XVII. Notes to major items of the parent Company's financial statements (Continued)

2. Other receivables (Continued)

2.3 Other receivables (Continued)

(3) Other receivables are classified and listed
according to the method of accounting for bad
debts (Continued)

3) Other receivables are provisioned for bad
debts based on the general model of
expected credit losses (Continued)

Note: Classification basis for each stage: Our
company divides other receivables with a
single provision within 3 years of aging into
the second stage, and other receivables
with an aging of more than 3 years into the
third stage. The first stage is for other aging
accounts.

(4) Other accounts receivable bad debt reserves
provisioned, recovered or reversed this year

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

2. 其他應收款(續)

2. Other receivables (Continued)

2.3 其他應收款(續)

2.3 Other receivables (Continued)

(5) 本年度實際核銷的其他應收款：無

(5) Other receivables actually written off in the current year: None

(6) 按欠款方歸集的年末餘額前五名的其他應收款情況

(6) The top five debtors ranked by the balance of other receivables in the year end

單位名稱	款項性質	年末餘額	賬齡	估其他應收款 年末餘額合計數的比例 Proportion of the Total Ending Balance of Other Receivables (%)	壞賬準備年末餘額 Ending Balance of Bad-debt Provision
Name	Nature of Payments	Ending Balance	Account Age		
新華製藥(高密)有限公司 Xinhua Pharmaceutical (Gaomi) Co., Ltd.	合併範圍內往來款 Transaction of related party within the scope of consolidation	4,916,644.80	1年以內 Within 1 year	1.49	
		34,824,412.89	1-2年 1-2 years	10.57	
		26,322,505.16	2-3年 2-3 years	7.99	
		16,544,238.90	3-4年 3-4 years	5.02	
		66,092,198.25	4-5年 4-5 years	20.06	
	小計 Subtotal	148,700,000.00	4-5 years	45.13	
新華製藥(壽光)有限公司 Xinhua Pharmaceutical (Shouguang) Co., Ltd.	合併範圍內往來款 Transaction of related party within the scope of consolidation	93,576,059.90	1年以內 Within 1 year	28.40	
濰博新華大藥店連鎖有限公司 Zibo Xinhua Pharmacy Chain Co., Ltd.	合併範圍內往來款 Transaction of related party within the scope of consolidation	398,186.75	1年以內 Within 1 year	0.12	
		1,560,063.34	1-2年 1-2 years	0.47	
		2,272,565.81	2-3年 2-3 years	0.69	
		33,889,903.10	3-4年 3-4 years	10.29	
		2,882,825.83	4-5年 4-5 years	0.87	
		40,092,070.10	5年以上 Over 5 years	12.17	
	小計Subtotal	81,095,614.93	Over 5 years	24.61	
山東新華機電工程有限公司 Shandong Xinhua Electromechanical Engineering Co., Ltd.	合併範圍內往來款 Transaction of related party within the scope of consolidation	4,578,599.79	1年以內 Within 1 year	1.39	
張德成 Zhang Decheng	備用金 Petty cash	300,000.00	1年以內 Within 1 year	0.09	27,000.00
合計 Total		328,250,274.62		99.62	27,000.00

十七. 母公司財務報表主要項目註釋
(續)

2. 其他應收款(續)

2.3 其他應收款(續)

(7) 因資金集中管理而列報於其他應收款

無

(8) 年度應收員工借款情況。

截至2023年12月31日無應收員工借款情況。

3. 長期股權投資

XVII. Notes to major items of the parent Company's financial statements (Continued)

2. Other receivables (Continued)

2.3 Other receivables (Continued)

(7) Reported as other receivables due to centralized fund management:

None

(8) Other receivables of employees' borrowings in the current year

Up to December 31, 2023, there were no employees' borrowings in other receivables.

3. Long-term equity investments

項目	Item	年末餘額			年初餘額		
		賬面餘額	減值準備	賬面價值	賬面餘額	減值準備	賬面價值
		Book balance	Provision for impairment	Book value	Book balance	Provision for impairment	Book value
對子公司投資	Investment in subsidiaries	743,976,403.27		743,976,403.27	743,126,603.15		743,126,603.15
對聯營、合營企業投資	Investment in joint ventures and associate enterprises	58,572,098.00		58,572,098.00	57,154,487.58		57,154,487.58
合計	Total	802,548,501.27		802,548,501.27	800,281,090.73		800,281,090.73

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

3. 長期股權投資

3. Long-term equity investments

(1) 對子公司投資

(1) Investment to subsidiaries

被投資單位	Invested Entity	年初餘額	減值準備	本年增減變動			其他	年末餘額	減值準備
		(賬面價值)	年初餘額	追加投資	減少投資	計提減值準備		(賬面價值)	年末餘額
		Opening	Impairment	Increase and Decrease in the Current Year			Others	Ending	Impairment
		Balance	Provision at	Additional	Reduce	Provision for		Balance	Provision at the
		(book value)	the Beginning of	Investment	Investment	Impairment		(book value)	Ending of the
			Year Balance						Year Balance
山東新華醫藥貿易有限公司	Shandong Xinhua Pharmaceutical Trade Co., Ltd.	48,582,509.23						48,582,509.23	
新華製藥(壽光)有限公司	Xinhua Pharmaceutical (Shouguang) Co., Ltd.	230,712,368.00						230,712,368.00	
新華製藥(高密)有限公司	Xinhua Pharmaceutical (Gaomi) Co., Ltd.	35,000,000.00						35,000,000.00	
山東新華醫藥化工設計有限公司	Shandong Xinhua Pharmaceutical Chemical Industry Design Co., Ltd.	3,037,700.00						3,037,700.00	
濰博新華一百利高製藥有限責任公司	Zibo Xinhua-Perrigo Pharmaceutical Co., Ltd.	72,278,174.60					849,800.12	73,127,974.72	
山東新華製藥(歐洲)有限公司	Shandong Xinhua Pharmaceutical (Europe) B.V.	4,596,798.56						4,596,798.56	
榮華(濰博)物業服務有限公司	Ronghua (Zibo) Property Services Co., Ltd.	20,000,000.00						20,000,000.00	
山東新華製藥進出口有限責任公司	Shandong Xinhua Pharmaceutical Import and Export Co., Ltd.	5,500,677.49						5,500,677.49	
山東新華製藥(美國)有限責任公司	Shandong Xinhua Pharmaceutical(USA) Inc.	9,370,650.00						9,370,650.00	
山東新華機電工程有限公司	Shandong Xinhua Mechanical & Electrical Engineering Co., Ltd.	8,000,000.00						8,000,000.00	
山東濰博新達製藥有限公司	Shandong Zibo Xinda Pharmaceutical Co., Ltd.	138,073,454.68						138,073,454.68	
山東新華萬博化工有限公司	Shandong Xinhua Wanbo Chemical Industry Co., Ltd.	46,974,270.59						46,974,270.59	
山東新華健康科技有限公司	Shandong Xinhua Health Technology Co., Ltd.	49,000,000.00						49,000,000.00	
山東同新藥業有限公司	Shandong Tongxin Pharmaceutical Co., Ltd.	72,000,000.00						72,000,000.00	
合計	Total	743,126,603.15					849,800.12	743,976,403.27	

註：本集團子公司原新華(濰博)置業有限公司更名為榮華(濰博)物業服務有限公司。

Note: The subsidiary of this group, formerly Xinhua (Zibo) Real Estate Co., Ltd., has been renamed Ronghua (Zibo) Property Services Co., Ltd.

十七. 母公司財務報表主要項目註釋 (續)

3. 長期股權投資(續)

(2) 對聯營、合營企業投資

被投資單位	Invested Entity	年初餘額 (賬面價值) Opening Balance (book value)	減值準備年初餘額 Impairment Provision at the Ending of the Year Balance	追加投資 Additional Investment	減少投資 Reduce Investment	本年增減變動 Increase and Decrease in the Current Year					減值準備 年末餘額 Impairment Provision at the Beginning of the Year Balance	
						權益法下確認 的投資損益 Investment Gains and Losses Recognized under Equity Method	其他綜合 收益調整 Adjustment of Other Comprehensive Income	其他權益變動 Other Changes in Equity	宣告發放現金 股利或利潤 Declaration of Cash Dividends or Profits	計提 減值準備 Provision for Impairment		其他 Others
一、聯營企業	I. Joint ventures											
燦盛製藥(濰博) 有限公司	Centriant Pharmaceuticals (Zibo) Co., Ltd.	57,154,487.58				1,417,610.42						58,572,098.00
小計	Subtotal	57,154,487.58				1,417,610.42						58,572,098.00
合計	Total	57,154,487.58				1,417,610.42						58,572,098.00

4. 營業收入和營業成本

(1) 營業收入和營業成本情況

4. Operating revenues and operating costs

(1) Operating revenues and costs

項目	Item	本年發生額 Amount Incurred in Current Year		上年發生額 Amount Incurred in Previous Year	
		收入 Revenue	成本 Cost	收入 Revenue	成本 Cost
主營業務	Main business	4,036,284,767.55	2,729,527,340.82	3,787,593,976.38	2,745,101,267.80
其他業務	Other business	85,819,456.35	99,034,051.11	132,029,200.07	143,324,111.80
合計	Total	4,122,104,223.90	2,828,561,391.93	3,919,623,176.45	2,888,425,379.60

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋
(續)

XVII. Notes to major items of the parent Company's
financial statements (Continued)

4. 營業收入和營業成本(續)

4. Operating revenues and operating costs (Continued)

(2) 營業收入、營業成本的分解
信息

(2) Disaggregated information of operating revenues
and operating costs

合同分類	Classification of Contract	分部 Segment		合計 Total	
		營業收入 Operating Revenues	營業成本 Operating Costs	營業收入 Operating Revenues	營業成本 Operating Costs
業務類型	Business type				
其中：化學原料藥	Including：Chemical raw materials	2,963,194,108.34	1,922,655,087.80	2,963,194,108.34	1,922,655,087.80
制劑	Preparation	1,073,090,659.21	806,872,253.02	1,073,090,659.21	806,872,253.02
醫藥中間體及其他產品	Pharmaceutical intermediates and other products	85,819,456.35	99,034,051.11	85,819,456.35	99,034,051.11
按經營地區分類	Classification by operating area				
其中：中國(含香港)	Including：China (including HongKong)	2,330,906,280.59	1,519,532,087.83	2,330,906,280.59	1,519,532,087.83
美洲	America	526,829,172.15	388,294,754.27	526,829,172.15	388,294,754.27
歐洲	Europe	911,371,276.80	643,592,426.13	911,371,276.80	643,592,426.13
其他	Others	352,997,494.36	277,142,123.70	352,997,494.36	277,142,123.70
按商品轉讓的時間分類	Classification by time of transfer of goods				
其中：某一時點轉讓	Including：Transfer at a point in time	4,111,602,508.20	2,818,659,231.67	4,111,602,508.20	2,818,659,231.67
租賃收入	Rental income	10,501,715.70	9,902,160.26	10,501,715.70	9,902,160.26
按銷售渠道分類	Classification by sales channel				
其中：直銷模式	Including：Direct marketing model	1,719,142,927.33	1,070,028,605.97	1,719,142,927.33	1,070,028,605.97
經銷模式	Distribution model	2,402,961,296.57	1,758,532,785.96	2,402,961,296.57	1,758,532,785.96
合計	Total	4,122,104,223.90	2,828,561,391.93	4,122,104,223.90	2,828,561,391.93

十七. 母公司財務報表主要項目註釋 (續)

4. 營業收入和營業成本(續)

(3) 與履約義務相關的信息

本公司根據合同的約定，作為主要責任人按照客戶需求的品類、標準及時履行供貨義務。對於中國境內銷售合同，於本公司將貨物運送至約定地點，客戶確認收到商品後，商品控制權已轉移至客戶；對於中國境外銷售合同，將產品報關出口，取得報關單和提單(運單)，客戶取得相關商品的控制權。

不同客戶和產品的付款條件有所不同，本公司部份銷售以預收款的方式進行，其餘銷售則授予一定期限的信用期。

(4) 與分攤至剩餘履約義務的交易價格相關的信息

本年末已簽訂合同、但尚未履行或尚未履行完畢的履約義務所對應的收入金額為43,504,629.84元，其中，41,507,727.01元預計將於2024年度確認收入。

(5) 本年確認收入包含上年末已經計入合同負債的金額為246,034,624.89元。

(6) 重大合同變更或重大交易價格調整：無

XVII. Notes to major items of the parent Company's financial statements (Continued)

4. Operating revenues and operating costs (Continued)

(3) Information related to performance obligations

According to the contract, as the main responsible person, the Company shall fulfill the supply obligation in a timely manner according to the categories and standards required by customers. For sales contracts in the PRC, control of the goods has been transferred to the customer after the Group has delivered the goods to the agreed place and the customer has confirmed receipt of the goods; For sales contracts outside China, the product is declared for export, the customs declaration and bill of lading (waybill) are obtained, and the customer obtains the control of the relevant goods.

The terms of payment differ from customers and goods, part of the Company's sales are made in receipt of advanced payment, while the rest are granted with a credit period of certain time limit.

(4) Information related to the transaction price allocated to residual performance obligations

At the end of current year, the amount of revenue corresponds to the unfulfilled or incomplete performance obligations is RMB43,504,629.84. It is expected that the amount of RMB41,507,727.01 shall be recognized as revenues in 2024.

(5) Among the recognized income this year, the amount that has been included in the contract liabilities at the end of the previous year is RMB246,034,624.89.

(6) Major contract changes or major transaction price adjustments: None

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十七. 母公司財務報表主要項目註釋 (續)

5. 投資收益

項目	Item	本年發生額 Amount Incurred in Current Year	上年發生額 Amount Incurred in Last Year
成本法核算的長期股權投資收益	Long term equity investment income calculated by cost method	14,520,000.00	19,427,293.17
權益法核算的長期股權投資收益	Investment income of long-term equity calculated by equity method	1,417,610.42	447,177.25
其他權益工具投資在持有期間取得的股利收入	Dividends income of other equity instruments investment during holding period	8,165,761.60	7,917,816.00
合計	Total	24,103,372.02	27,792,286.42

XVII. Notes to major items of the parent Company's financial statements (Continued)

5. Investment income

十八. 財務報告批准

本財務報告於2024年3月28日由本公司董事會批准報出。

XVIII. Approval of financial reports

The financial report was released after being approved by Board of Directors of the Company on 28 March, 2024.

十九. 財務報表補充資料

XIX. Supplementary Information

1. 非經常性損益表

按照中國證券監督管理委員會於2023年12月22日公佈的《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益(2023年修訂)》的規定，本集團2023年度非經常性損益如下：

1. List of non-recurring profit and loss

In accordance with the Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Securities Publicly – Non-Recurring Profit and Loss (Revised in 2023) promulgated by the China Securities Regulatory Commission on 22 December, 2023, the non-recurring profit and loss of the Group for the year 2023 is as follows:

項目	Item	本年金額 Amount Incurred in Current Year	說明 Notes
非流動性資產處置損益(包括已計提資產減值準備的沖銷部份)	Profits and losses from disposal of non-current assets (including the write-off of the asset impairment provision)	4,146,054.42	
計入當期損益的政府補助(與公司正常經營業務密切相關、符合國家政策規定、按照確定的標準享有、對公司損益產生持續影響的政府補助除外)	Government subsidy recognized in current profits of losses (except government subsidies that are closely related to the normal operation of the company, comply with national policies and regulations, enjoy in accordance with determined standards, and have a continuous impact on the profit and loss of the company)	25,992,239.33	
除同公司正常經營業務相關的有效套期保值業務外，非金融企業持有金融資產和金融負債產生的公允價值變動損益以及處置金融資產和金融負債產生的損益	In addition to the effective hedging business related to the normal operation of the company, the profit or loss of fair value changes arising from the holding of financial assets and financial liabilities by non-financial enterprises and the loss or gain arising from the disposal of financial assets and financial liabilities	8,165,761.60	
除上述各項之外的其他營業外收入和支出	Other non-operating income or expenditures except for the above items	2,601,298.40	
小計	Subtotal	40,905,353.75	
減：所得稅影響額	Less: Effect of income tax	5,638,403.16	
少數股東權益影響額(稅後)	Impact on minority interest income (after-tax)	290,164.71	
合計	Total	34,976,785.88	

(本財務報表附註除特別註明外，均以人民幣元列示)

(Monetary unit for the notes to these Financial Statements is RMB unless otherwise stated)

財務報表附註(續)

Notes to the Financial Statements (continued)

十九. 財務報表補充資料(續)

1. 非經常性損益表(續)

- (1) 集團將《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益(2023年修訂)》未列舉的項目認定為非經常性損益項目且金額重大的，以及將列舉的非經常性損益項目界定為經常性損益的項目

本集團不存在將《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益(2023年修訂)》未列舉的項目認定為非經常性損益項目且金額重大的，以及將列舉的非經常性損益項目界定為經常性損益的項目。

- (2) 集團執行《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益(2023年修訂)》對可比會計期間非經常性損益的影響

本集團執行《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益(2023年修訂)》對可比會計期間非經常性損益不存在影響。

XIX. Supplementary Information (Continued)

1. List of non-recurring profit and loss (Continued)

- (1) The Group identifies the items not listed in the Explanatory Announcement No. 1 on Information Disclosure of Companies Issuing Securities to the Public – Non-recurring Profit and Loss (Revised in 2023) as non-recurring profit and loss items with significant amounts, and defines the listed non-recurring profit and loss items as recurring profit and loss items

The Group does not have any items that are not listed in the Explanatory Announcement No. 1 on Information Disclosure of Companies Issuing Securities to the Public – Non-recurring Profit and Loss (Revised in 2023) as non-recurring profit and loss items with significant amounts, and the listed non-recurring profit and loss items are defined as recurring profit and loss items.

- (2) The impact of the Group's implementation of the Explanatory Announcement No. 1 on Information Disclosure of Companies Issuing Securities to the Public – Non-recurring Profit and Loss (Revised in 2023) on non-recurring profit and loss in the comparable accounting period

The Group's implementation of the Explanatory Announcement No. 1 on Information Disclosure of Companies Issuing Securities to the Public – Non-recurring Profit and Loss (Revised in 2023) had no impact on non-recurring profit and loss in the comparable accounting period.

十九. 財務報表補充資料(續)

XIX. Supplementary Information (Continued)

2. 淨資產收益率及每股收益

按照中國證券監督管理委員會《公開發行證券的公司信息披露編報規則第9號—淨資產收益率和每股收益的計算及披露(2010年修訂)》的規定，本集團2023年度加權平均淨資產收益率、基本每股收益和稀釋每股收益如下：

2. Return on equity and earnings per share

According to the Regulations on Information Disclosure of Companies Issuing Securities to the Public No. 9- Calculation and Disclosure of Return on Equity and Earnings per Share (Revised in 2010) issued by the China Securities Regulatory Commission, the weighted average return on equity, basic earnings per share, and diluted earnings per share of the Group for the year 2023 are as follows:

報告期利潤	Profit for the Reporting Period	加權平均淨資產	每股收益	
		收益率	Earnings Per Share (EPS)	
		Weighted	基本每股收益	稀釋每股收益
		Average ROE	Basic EPS	Diluted EPS
		(%)		
歸屬於母公司股東的淨利潤	Net profit attributable to shareholders of the parent Company	11.41	0.74	0.72
扣除非經常性損益後歸屬於母公司股東的淨利潤	Net profit attributable to shareholders of the parent Company after deducting non-recurring profit or loss	10.61	0.68	0.67

山東新華製藥股份有限公司
二〇二四年三月二十八日

Shandong Xinhua Pharmaceutical Co., Ltd.
March 28, 2024

備查文件

DOCUMENTS AVAILABLE FOR INSPECTION

- | | |
|--|---|
| 1. 載有董事長、財務負責人、財務資產部經理簽名並蓋章的會計報表。 | (1) Financial statements signed and sealed by the chairman of the Board, the financial controller of the Company and manager of the finance department. |
| 2. 載有會計師事務所蓋章、註冊會計師簽名並蓋章的審計報告原件。 | (2) Original audit report sealed by the accounting firm and signed and sealed by the Certified Public Accountants. |
| 3. 報告期內在中國證監會指定報紙上公開披露過的所有公司文件的正本及公告的原稿。 | (3) All original copies of the Company's announcements and Company's documents publicly disclosed in newspapers designated by the CSRC in the Reporting Period. |
| 4. 本公司《公司章程》。 | (4) The Articles of Association of the Company. |



山東新華製藥股份有限公司

地址：中國山東省淄博市高新技術產業開發區化工區

郵編：255005

電話：86-533-216 6666

傳真：86-533-228 7508

網址：<http://www.xhzy.com>

Shandong Xinhua Pharmaceutical Company Limited

Address: Chemical Industry Area of Zibo Hi-tech Industry Development Zone, Zibo City, Shandong Province, PRC

Postal Code: 255005

Tel: 86-533-216 6666

Fax: 86-533-228 7508

Website: <http://www.xhzy.com>