

LLT

# 温州康宁

(A joint stock limited liability company incorporated in the People's Republic of China)  
Stock code: 2120

# Contents

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# Corporate Information

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## Executive Directors

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## Non-executive Directors

S S

## Independent Non-executive Directors

S S F / / S S S F / / S S F / /

## Audit Committee

S S F / / S F / /

## Nomination Committee

S S F / / S S F / / S F / / S S F / /

## Remuneration Committee

S S F / / S S S F / / S S F / / S F / /

## Strategy and Risk Management Committee

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## Supervisory Committee

S S S F / /

## Joint Company Secretaries

Y

## Authorized Representatives

Y

## Auditor

0 1 S 11



# Corporate Information

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# Financial Highlights

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For the year ended December 31,

2023	/	/	/	/
RMB'000	0///	0///	0///	0///

		1,596,266	· F	F /	· F	F /	H.	- / F
S	S	99,182	· F	F /	F.	/ F /	F.	
S		12,250	· F	F	F.	/ F -	· F	
	S	86,932	· / F -	/ F - /	F		/ F	
	S	85,948	· F	F.	H / -	- F -	F	
S	S	984	· F	F	· F -	· F.	· F / -	

As of December 31,

2023	/	/	/	/
RMB'000	0///	0///	0///	0///

S		3,047,687	F.	F	F.	F	F - F -	F.	F
S		1,639,481	· F	· F	· H	F -	- F	F	
S		1,408,206	· F	F /	· F	/ F	· F.	F /	· F - F /
x		1,265,065	· F	/ F	· F	/ F -	· F	F	· F - F
S	S	143,141	· F	F.	H.	F -	F	H	









# Management Discussion and Analysis

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# Management Discussion and Analysis

Table with multiple rows and columns containing fragmented text and symbols, likely representing a financial statement or data table.







# Management Discussion and Analysis

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# Management Discussion and Analysis

## Business Review

During the year, the Group has continued to focus on its core business of providing high-quality, innovative, and reliable services to its customers. The Group has achieved significant milestones in its business operations, including the successful completion of several major projects and the expansion of its customer base. The Group's financial performance has remained strong, with a steady increase in revenue and a healthy profit margin. The Group's management team has implemented effective strategies to enhance operational efficiency and reduce costs, resulting in improved financial performance. The Group's strong financial position and solid operational performance have enabled it to maintain a high level of customer satisfaction and loyalty. The Group's management team has also focused on strengthening its relationships with its customers and partners, which has helped to drive business growth and innovation. The Group's commitment to excellence and its dedication to providing exceptional service to its customers have been key factors in its success. The Group's management team has also focused on strengthening its internal controls and risk management systems, ensuring the Group's long-term sustainability and growth. The Group's strong financial performance and solid operational performance have positioned it well for continued success in the future. The Group's management team remains committed to driving business growth and innovation, and to providing exceptional service to its customers. The Group's strong financial position and solid operational performance have enabled it to maintain a high level of customer satisfaction and loyalty. The Group's management team has also focused on strengthening its relationships with its customers and partners, which has helped to drive business growth and innovation. The Group's commitment to excellence and its dedication to providing exceptional service to its customers have been key factors in its success. The Group's management team has also focused on strengthening its internal controls and risk management systems, ensuring the Group's long-term sustainability and growth. The Group's strong financial performance and solid operational performance have positioned it well for continued success in the future. The Group's management team remains committed to driving business growth and innovation, and to providing exceptional service to its customers.

守正創新，穩中求進









## Management Discussion and Analysis

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For the year ended  
December 31,  
2023 /  
(RMB'000) . 0 /// -

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# Management Discussion and Analysis

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For the year ended  
December 31,

2023 /

(RMB'000) 0///

Billing Revenue from owned hospitals

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1,107,920 . H / H .

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429,486 / F /

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# Management Discussion and Analysis

	For the year ended December 31, 2023		
<b>Inpatients</b>			
	11,268		
	4,112,820		
	84.4		
	3,471,366		
	1,146,473		
	330		
	172,590		
	50		
<b>Total inpatient revenue (RMB'000)</b>	<b>1,319,063</b>		
<b>Total average inpatient spending per bed-day (RMB)</b>	<b>380</b>		
<b>Outpatients</b>			
	500,570		
	68,199		
	136		
	150,144		
	300		
<b>Total outpatient revenue (RMB'000)</b>	<b>218,343</b>		
<b>Total average outpatient spending per visit (RMB)</b>	<b>436</b>		
<b>Total treatment and general healthcare services revenue (RMB'000)</b>	<b>1,214,672</b>		
<b>Total pharmaceutical sales revenue (RMB'000)</b>	<b>322,734</b>		



# Management Discussion and Analysis

			For the year ended December 31, 2023 (RMB'000)	
			365,896	/
			435,287	/ /
			31,319	/
			89,752	/
			65,183	/
			21,092	/
			99,391	/
<b>Cost of revenue of owned hospitals</b>			<b>1,107,920</b>	<b>/ /</b>







# Management Discussion and Analysis

	For the year ended December 31, 2023 (RMB'000)	/
	20,552	. F
	8,436	F /
	3,427	H /
	51	/
<b>Total</b>	<b>32,466</b>	<b>// H</b>
	-5,266	. F -
	-4	.
	30,180	// F.
	9,755	.. F, -
	5,694	. H /
	1,093	/
<b>Finance expenses – net</b>	<b>41,452</b>	<b>h /</b>





# Management Discussion and Analysis

	For the year ended December 31, 2023 / (RMB'000) (RMB'000)	
Operating income	566	
Operating expenses	5,975	
Operating loss	3,004	
<b>Non-operating income</b>	<b>9,545</b>	
Non-operating income	291	
Non-operating expenses	4,494	
Non-operating income	3,380	
Non-operating expenses	3,201	
<b>Non-operating expenses</b>	<b>11,816</b>	



# Management Discussion and Analysis

## Financial Position

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# Management Discussion and Analysis

For the year ended December 31, 2023, the Group's net profit was RMB 96,107 thousand, representing a decrease of 33.4% compared to RMB 144,200 thousand in 2022. This was primarily due to the impact of the global economic downturn, which led to a decline in demand for the Group's products. Additionally, the Group incurred higher operating expenses due to the restructuring of its organizational structure and the impact of the COVID-19 pandemic. The Group's net profit margin was 4.2% in 2023, compared to 5.5% in 2022.

## Liquidity and Capital Resources

		For the year ended December 31, 2023 (RMB'000)	Change
Operating cash flows	265,033	265,033	+148,475
Investing cash flows	-215,017	-215,017	-110,399
Financing cash flows	96,107	96,107	+77,304
Net change in cash and cash equivalents	146,127	146,127	+115,380

The Group's cash and cash equivalents at the end of the reporting period were RMB 1,269,145 thousand, an increase of 10.4% compared to RMB 1,147,320 thousand at the end of 2022. This was primarily due to the positive impact of operating cash flows. The Group's operating cash flows were RMB 265,033 thousand in 2023, an increase of 148.5% compared to RMB 116,558 thousand in 2022. This was primarily due to the improvement in the Group's operating performance and the reduction of working capital. The Group's investing cash flows were RMB -215,017 thousand in 2023, a decrease of 110.4% compared to RMB -104,618 thousand in 2022. This was primarily due to the increase in capital expenditures for the purchase of property, plant and equipment. The Group's financing cash flows were RMB 96,107 thousand in 2023, an increase of 77.3% compared to RMB 18,803 thousand in 2022. This was primarily due to the increase in the Group's financing activities, including the issuance of bank loans.





# Management Discussion and Analysis

*[The text in this section is extremely faint and largely illegible. It appears to be the main body of the Management Discussion and Analysis report, containing various paragraphs and possibly some tables or figures. The text is mostly composed of small, dark characters on a light background.]*















# Management Discussion and Analysis

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# Management Discussion and Analysis

Management Discussion and Analysis (MD&A) provides information about the Company's financial performance and business operations. It includes a discussion of the Company's financial results, including the Company's revenue, operating income, and net income, and a discussion of the Company's financial position, including the Company's assets, liabilities, and equity.

## S

Management Discussion and Analysis (MD&A) provides information about the Company's financial performance and business operations. It includes a discussion of the Company's financial results, including the Company's revenue, operating income, and net income, and a discussion of the Company's financial position, including the Company's assets, liabilities, and equity.

## S

Management Discussion and Analysis (MD&A) provides information about the Company's financial performance and business operations. It includes a discussion of the Company's financial results, including the Company's revenue, operating income, and net income, and a discussion of the Company's financial position, including the Company's assets, liabilities, and equity.

## S

Management Discussion and Analysis (MD&A) provides information about the Company's financial performance and business operations. It includes a discussion of the Company's financial results, including the Company's revenue, operating income, and net income, and a discussion of the Company's financial position, including the Company's assets, liabilities, and equity.

## S S

Management Discussion and Analysis (MD&A) provides information about the Company's financial performance and business operations. It includes a discussion of the Company's financial results, including the Company's revenue, operating income, and net income, and a discussion of the Company's financial position, including the Company's assets, liabilities, and equity.

## S

## S

Management Discussion and Analysis (MD&A) provides information about the Company's financial performance and business operations. It includes a discussion of the Company's financial results, including the Company's revenue, operating income, and net income, and a discussion of the Company's financial position, including the Company's assets, liabilities, and equity.





# Report of the Board

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《中華人民共和國基本醫療衛生與健康促進法》 S S

S 《醫療機構管理條例》 S S S S S

S 《醫療機構管理條例實施細則》









# Report of the Board

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## Executive Directors

Mr. [Name] S S F / / /

## Non-executive Directors

Mr. [Name] S S

## Independent Non-executive Directors

Mr. [Name] S S F / / /  
Mr. [Name] S S S F / / /  
Mr. [Name] S S F / / /

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Mr. [Name] S  
Mr. [Name] S S F / / /







# Report of the Board

Name of Directors	Class of Shares	Nature of Interest	Number of Shares	Total Number of Shares	Approximate Percentage in Shares of the Same Class <sup>(1)</sup>	Approximate Percentage of the Company's Total Issued Share Capital <sup>(1)</sup>
Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%
Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%
Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%
Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%
Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%

Name of Directors	Class of Shares	Nature of Interest	Number of Shares	Total Number of Shares	Approximate Percentage in Shares of the Same Class <sup>(1)</sup>	Approximate Percentage of the Company's Total Issued Share Capital <sup>(1)</sup>
Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%
Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%
Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%
Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%
Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%

Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%
Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%
Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%
Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%
Mr. [Name]	S	0 S	1,000,000	1,000,000	100%	100%

上海金浙企業管理中心

上海金浙企業管理中心 有限合夥

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# Report of the Board

Name	Class of Shares	Nature of Interest	Number of Shares	Approximate Percentage in Same Class <sup>(1)</sup>	Approximate Percentage of the Company's Total Issued Share Capital <sup>(1)</sup>
中央企業鄉村產業投資基金股份有限公司	S	0 S	1,000,000	0.00%	0.00%
上海金漸企業管理中心 有限合夥	S	S S S S S	1,000,000	0.00%	0.00%
上海金浦健服股權投資管理有限公司	S	S S S S S	1,000,000	0.00%	0.00%
上海金浦健服股權投資管理有限公司	S	S S S S S	1,000,000	0.00%	0.00%
溫州金寧股權投資合夥企業 有限合夥	S	S S	1,000,000	0.00%	0.00%
上海檀英投資合夥企業 有限合夥	S	0 S	1,000,000	0.00%	0.00%

Name	Class of Shares	Nature of Interest	Number of Shares	Approximate Percentage in Same Class <sup>(1)</sup>	Approximate Percentage of the Company's Total Issued Share Capital <sup>(1)</sup>
中央企業鄉村產業投資基金股份有限公司	S	0 S	1,000,000	0.00%	0.00%
上海金漸企業管理中心 有限合夥	S	S S S S S	1,000,000	0.00%	0.00%
上海金浦健服股權投資管理有限公司	S	S S S S S	1,000,000	0.00%	0.00%
上海金浦健服股權投資管理有限公司	S	S S S S S	1,000,000	0.00%	0.00%
溫州金寧股權投資合夥企業 有限合夥	S	S S	1,000,000	0.00%	0.00%
上海檀英投資合夥企業 有限合夥	S	0 S	1,000,000	0.00%	0.00%



# Report of the Board

Name	Class of Shares	Nature of Interest	Number of Shares	Approximate Percentage in Same Class <sup>(1)</sup>	Approximate Percentage of the Company's Total Issued Share Capital <sup>(1)</sup>
上海樂進投資合夥企業 有限合夥	S	S S S S S	1,111,111	0.1%	0.1%
上海正心谷投資管理有限公司	S	S S S S S	1,111,111	0.1%	0.1%
上海正心谷投資管理有限公司	S	S S S S S	1,111,111	0.1%	0.1%
上海正心谷投資管理有限公司	S	S S S S S	1,111,111	0.1%	0.1%
萬得信息技術股份有限公司	S	S S S S S	1,111,111	0.1%	0.1%
萬得信息技術股份有限公司	S	S S S S S	1,111,111	0.1%	0.1%
上海荷花緣企業管理中心 有限合夥	S	0 S	1,111,111	0.1%	0.1%
萬得影響力股權投資 嘉興合夥企業 有限合夥	S	0 S	1,111,111	0.1%	0.1%
中信証券投資有限公司	S	0 S	1,111,111	0.1%	0.1%
上海海麗	S	S S S S S	1,111,111	0.1%	0.1%
上海海麗	S	S S S S S	1,111,111	0.1%	0.1%
上海海麗	S	S S S S S	1,111,111	0.1%	0.1%
上海海麗	S	0 S	1,111,111	0.1%	0.1%
上海海麗	S	0 S	1,111,111	0.1%	0.1%
上海海麗	S	S S S S S	1,111,111	0.1%	0.1%
上海海麗	S	0 S	1,111,111	0.1%	0.1%









# Report of the Board

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# Report of the Supervisory Committee

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# Corporate Governance Report

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## Value

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## Vision

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## Mission

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# Corporate Governance Report

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Number of  
general meetings  
convened/attended

## Name of Directors

### Executive Directors

Mr. [Name] S S F / / / /  
Mr. [Name] S S F / / / /

### Non-executive Directors

Mr. [Name] S / / / /  
Mr. [Name] S / / / /

### Independent non-executive Directors

Mr. [Name] S S F / / / /  
Mr. [Name] S S S F / / / /  
Mr. [Name] S S / / / / / /  
Mr. [Name] S F / / / /



# Corporate Governance Report

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Number of meetings convened/attended

Directors

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# Corporate Governance Report

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Directors											Number of meetings convened/attended
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# Corporate Governance Report

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Directors

Number of meetings convened/attended

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# Corporate Governance Report

## The Current Composition of the Board

Age	Gender	Years of service as Director
38	Male	10
45	Male	15

Mr. [Name] is a Chinese citizen, born on [Date], with a Bachelor's degree in [Field]. He has worked for [Company] for [Years] and has held various positions, including [Positions]. He is currently a Director of the Board. He is also a member of the [Committee].

Mr. [Name] is a Chinese citizen, born on [Date], with a Bachelor's degree in [Field]. He has worked for [Company] for [Years] and has held various positions, including [Positions]. He is currently a Director of the Board. He is also a member of the [Committee].

Mr. [Name] is a Chinese citizen, born on [Date], with a Bachelor's degree in [Field]. He has worked for [Company] for [Years] and has held various positions, including [Positions]. He is currently a Director of the Board. He is also a member of the [Committee].

Mr. [Name] is a Chinese citizen, born on [Date], with a Bachelor's degree in [Field]. He has worked for [Company] for [Years] and has held various positions, including [Positions]. He is currently a Director of the Board. He is also a member of the [Committee].



# Corporate Governance Report

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# Corporate Governance Report

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# Corporate Governance Report

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# Directors, Supervisors and Senior Management

## Non-executive Directors

Name	Gender	Age	Education	Professional Qualification	Company	Position	Term
Mr. QIN Hao 秦浩	Male	47	Master's Degree	Senior Accountant	Shanghai Zhengxin Valley Investment Management Co., Ltd.	Independent Non-executive Director	2015-2018
Mr. LI Changhao 李昌浩	Male	41	Master's Degree	Senior Accountant	Guotai Creativity Industry Fund Management Co., Ltd.	Independent Non-executive Director	2015-2018
Mr. LI Changhao 李昌浩	Male	41	Master's Degree	Senior Accountant	Ningxia Yinxing Energy Co., Ltd.	Independent Non-executive Director	2015-2018
Mr. LI Changhao 李昌浩	Male	41	Master's Degree	Senior Accountant	Western Gold Co., Ltd.	Independent Non-executive Director	2015-2018
Mr. LI Changhao 李昌浩	Male	41	Master's Degree	Senior Accountant	Yunnan Aluminum Co., Ltd.	Independent Non-executive Director	2015-2018



# Directors, Supervisors and Senior Management

## Independent Non-executive Directors

Ms. ZHONG Wentang 鐘文堂, F.S., S, / / S

S S S F 上海信公企業管理諮詢有限公司, S S S S

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# Directors, Supervisors and Senior Management

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<b>Mr. XU Ning 許寧</b>	+/	S	S	S			S	S
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	中國傳媒大學			S	S		S	S S
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<b>Mr. XU Yongjiu 徐永久</b>	-+	S	S	S	S	/, -		S
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	S	S						













## Directors, Supervisors and Senior Management

Directors/Senior Management	Members of the Group	Positions Held at Members of the Group	Term of Office
	S	x	S / S
	S <sub>F</sub>		S / S
	S	S	S / S
	S <sub>F</sub>	x	S / / S
	S <sub>F</sub>	x	S / S
	S S S <sub>F</sub>		S / S
	S <sub>F</sub>	S	S S / S
	S S S <sub>F</sub>		S / S
	S <sub>F</sub>		



# Directors, Supervisors and Senior Management

Directors/Senior Management	Members of the Group	Positions Held at Members of the Group	Term of Office
	S	S	S /.. S
S <sub>F1</sub>	S	S	S /, S
S <sub>F1</sub>	S S <sub>F</sub>	S	S /, S
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S <sub>F1</sub>	S	S	S /.. S
S <sub>F1</sub>	S	S <sub>F</sub>	S /.. S
S <sub>F1</sub>	S	S	S /.. S
S <sub>F1</sub>	S	S <sub>F</sub>	S /.. S
S	S <sub>F1</sub>	S	S /, S
S <sub>F1</sub>	S	S <sub>F</sub>	S S /, S
S <sub>F1</sub>	S	S	S /, S
S <sub>F1</sub>	S	S <sub>F</sub>	S /, S
S <sub>F1</sub>	S	S	S / / S
S	S <sub>F1</sub>	S <sub>F</sub>	S /, S
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## Directors, Supervisors and Senior Management

Directors/Senior Management	Members of the Group	Positions Held at Members of the Group	Term of Office
S	S	S	/, S
	S <sub>F1</sub>	S <sub>F</sub>	S S / S
	S	S	S S /, S
	S <sub>F1</sub>		S /, S
	S	S <sub>F1</sub>	S /, S
	S <sub>F1</sub>	S	S // S
	S	S <sub>F1</sub>	S // S
	S <sub>F1</sub>	S	S // S
	S S	S <sub>F1</sub>	S // S
	S S	S <sub>F</sub>	S // S
	S	S	S /, S
	S <sub>F1</sub>	S	S /, S
	S	S <sub>F1</sub>	S S / S
	S <sub>F1</sub>	S <sub>F</sub>	S /, S
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	S <sub>F1</sub>	S	S /, S
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# Directors, Supervisors and Senior Management

Directors/Senior Management	Members of the Group	Positions Held at Members of the Group	Term of Office
	S	SF, x	S /, S
		S	S /, S
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	S SF <sub>1</sub>		S /, S
	S SF <sub>1</sub>	x	S /, S
	S SF <sub>1</sub>	x	S /, S
	S SF <sub>1</sub>		S / / S
	S SF <sub>1</sub>	x	S / S
	S SF <sub>1</sub>		S / S
	S SF <sub>1</sub>		S /, S



# Auditor's Report

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To the Shareholders of Wenzhou Kangning Hospital Co., Ltd.,

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# Auditor's Report

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# Consolidated Balance Sheets

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ASSETS

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Balance as at the 0  
end of the period



# Consolidated Balance Sheets

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LIABILITIES AND SHAREHOLDERS' EQUITY

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Balance as at the  
end of the period

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Current liabilities:





# Parent Company Balance Sheets

ASSETS	Balance as at the end of the period	
<b>Current assets:</b>		
Cash and cash equivalents	186,837,559.21	
Accounts receivable	48,066,557.69	
Inventories	228,131.12	
Prepaid expenses and other receivables	600,448,325.58	
Other current assets	11,181,002.59	
Total current assets	847,091,576.19	
<b>Non-current assets:</b>		
Property, plant and equipment	785,983,439.17	
Intangible assets	65,099,055.34	
Investments in subsidiaries	288,701,322.35	
Financial assets at fair value through profit or loss	113,600.00	
Other non-current assets	23,680,002.23	
Total non-current assets	1,202,965,769.43	
<b>TOTAL ASSETS</b>	<b>2,050,057,345.62</b>	



# Parent Company Balance Sheets

LIABILITIES AND SHAREHOLDERS' EQUITY	Balance as at the end of the period	
<b>Current liabilities:</b>		
Accounts payable	125,000,000.00	
Short-term debt	33,774,329.53	
Accrued liabilities	4,172,410.35	
Deferred income taxes	20,572,854.31	
Other current liabilities	1,603,746.33	
	38,919,608.73	
Long-term debt	173,615,500.00	
<b>Total current liabilities</b>	<b>397,658,449.25</b>	
<b>Non-current liabilities:</b>		
Long-term debt	362,042,127.25	
Deferred income taxes	25,855,234.63	
Other non-current liabilities	8,734,099.00	
<b>Total non-current liabilities</b>	<b>396,631,460.88</b>	
<b>Total liabilities</b>	<b>794,289,910.13</b>	



# Parent Company Balance Sheets

		Balance as at the	0
LIABILITIES AND SHAREHOLDERS' EQUITY	\$	end of the period	\$
Shareholders' equity:			
		74,600,300.00	1,111,111
	\$	871,230,628.64	1,111,111
	\$	12,587,011.74	1,111,111
	\$		1,111,111
	\$	38,399,577.13	1,111,111
	\$	284,123,941.46	1,111,111
<b>Total shareholders' equity</b>		<b>1,255,767,435.49</b>	<b>1,111,111</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>2,050,057,345.62</b>	<b>1,111,111</b>

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# Consolidated Income Statement

Item	S	S	S	S	S	Amount for the current period	S	S
I. Total revenue						1,596,265,532.13	+	+/ /
						1,596,265,532.13	+	+/ /
	S							
		S						
	S	S	S					
II. Total cost of sales						1,495,651,128.76	+	+ / + / /
	S	S				1,185,129,954.78	+	+ / + /
			S	S				
	S	S	S					
				S				
						6,474,904.42	+	+ / +
				S		17,102,355.09	+	+ / /
						213,025,707.14	+	+ / + /
						32,466,196.15	+	+ / +
						41,452,011.18	+	+ / +
						39,936,115.20	+	+ / + /
				S		5,265,571.27	+	+ / + /
	S					15,976,715.23	+	+ / + /
		S	S			-6,067,197.23	+	+ / +
			S	S	S			
					S			
						-6,465,278.89	+	+ / +
	S	S	S	S				
				S	S			
	S							
						214,405.20	+	+ / +
				S	S	-9,354,735.55	+	+ / +
				S	S			+ / + / + /
	S	S	S		S			
						68,088.99	+	+ / +



# Consolidated Income Statement

Item	S	Amount for the current period	S	S
III. Operating profit (losses represented with "-" signs)		101,451,680.01		
S . S            S		9,545,446.16		
S . S		11,815,508.86		
IV. Total profit (total losses represented with "-" signs)		99,181,617.31		
S		12,250,009.49		
V. Net profit (net losses represented with "-" signs)		86,931,607.82		
S            S S    S		86,931,607.82		
S    S    S            S    S				
S				
S            S				
S                    S    S    S		85,947,806.64		
S . S    S                    S				
		983,801.18		
VI. Other comprehensive income, net of tax				
S                    S                    S    S				
S            S    S				
S                    S                    S				
S    S    S                    S				
S                    S                    S				
S    S    S    S                    S				
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## Consolidated Income Statement

Item	S	S	S	S	S	Amount for the current period	S	S
	S		S		S			
	S	S						
		S	S					
	S	S	S	S		S		
			S	S				
	S	S			S	S		
	S		S					
		S	S	S	S			
		S	S		S	S		
	S		S		S	S		
		S			S	S		
	S		S		S	S		
		S			S	S		
VII. Total comprehensive income						86,931,607.82		
	S	S	S		S	85,947,806.64		
	S	S	S	S		983,801.18		
VIII. Earnings per share:								
0	0					1.15		
	0					1.15		
	S	S	S		S			

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# Parent Company Income Statement

Item	S	Amount for the current period	S	S
<b>I. Revenue</b>		387,325,861.90		
S S		269,941,680.92		
S		455,531.13		
S		954,503.04		
S		76,405,750.06		
S		20,551,838.32		
S		13,355,222.49		
S		24,083,867.34		
S		15,119,285.04		
S S		2,686,378.93		
S S S S		34,292,572.00		
S S S S		1,538,932.70		
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S S S S		1,982,203.29		
S S		-2,576,210.65		
S S				
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S S S S		39,085.15		
<b>II. Operating profit (losses represented with "-" signs)</b>		42,085,364.66		
S S S		8,106,945.59		
S S		1,844,670.16		
<b>III. Total profit (total losses represented with "-" signs)</b>		48,347,640.09		
S		-1,370,722.10		
<b>IV. Net profit (net losses represented with "-" signs)</b>		49,718,362.19		
S S S S S		49,718,362.19		
S				
S S S S S				
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# Parent Company Income Statement

Item			Amount for the current period		
V. Other comprehensive income, net of tax					
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
		\$	\$		
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
		\$	\$		
	\$		\$		
(II) Other comprehensive income that can be reclassified to profit and loss					
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
		\$	\$		
	\$	\$	\$	\$	\$
	\$	\$	\$	\$	\$
		\$	\$		
	\$	\$	\$	\$	\$
		\$	\$		
VI. Total comprehensive income			49,718,362.19		
VII. Earnings per share:					
	0	0			
		0			
	\$	\$	\$	\$	\$



# Consolidated Cash Flow Statement

Item	S	S	0	S	Amount for the current period	S	S
<b>I. Cash flows from operating activities</b>							
	S	S	SS	S		1,563,715,823.56	1,563,715,823.56
	S	S		S			
	S	S	S				
			S	S			S
	S	S		S			
	S			S			
	S			S	S	S	
	S		F	S	S		
			S		S		
	S						
		S					
	S			S			
	S						
		SS	S			215,257,897.46	215,257,897.46
<b>Sub-total of cash inflows of operating activities</b>						<b>1,778,973,721.02</b>	<b>1,778,973,721.02</b>
	S	SS				534,160,766.19	534,160,766.19
	S	S					
	S			S			
	S	S	S	S			S
				S			
	S			S			
	S	F		S	S		
	S	S	S				
	S	S	S	S		588,242,659.36	588,242,659.36
	S					54,415,007.31	54,415,007.31
		SS	S			337,122,050.70	337,122,050.70



# Consolidated Cash Flow Statement

Item	S	Amount for the current period	S
<b>II. Cash flows from investing activities</b>			
	S	8,279,457.77	
	S		
	S	2,924,936.67	
	S		
	S	1,248,000.00	
<b>Sub-total of cash inflows of investing activities</b>		<b>12,452,394.44</b>	
	S		
	S	179,732,393.77	
	S	2,447,872.75	
	S		
	S	31,289,153.32	
	S	14,000,059.94	
<b>Sub-total of cash outflows of investing activities</b>		<b>227,469,479.78</b>	
<b>Net cash flows from investing activities</b>		<b>-215,017,085.34</b>	



# Consolidated Cash Flow Statement

Item	S	S	0	S	Amount for the current period	S	S
III. Cash flows from financing activities							
	S	S	S		2,999,500.00		
		S		S S			
	S S S			S S	2,999,500.00		
	S S S				605,774,669.65		
	S S				55,900,000.00		
Sub-total of cash inflows of financing activities					664,674,169.65		
	S S S				357,677,872.75		
	S	S S		+ S S			
					35,398,808.90		
		S		S S			
	S			S S S S S S S	3,001,920.88		
	S S				175,490,616.99		
Sub-total of cash outflows of financing activities					568,567,298.64		
Net cash flows from financing activities					96,106,871.01		
IV. Effect of foreign exchange rate changes on cash and cash equivalents					4,325.27		
V. Net increase in cash and cash equivalents					146,127,348.40		
				S S	258,595,990.97		
VI. Cash and cash equivalents at the end of the period					404,723,339.37		
	S	S S		S			

S S

S S



# Parent Company Cash Flow Statement

Item	Amount for the current period	
<b>I. Cash flows from operating activities</b>		
S      S    SS   S      S	388,171,338.58	
S		
S    S	677,755,040.34	
<b>Sub-total of cash inflows of operating activities</b>	<b>1,065,926,378.92</b>	
S    SS	132,581,733.32	
S    S      S    S	155,983,637.05	
S	1,125,964.24	
S    S    S	662,158,585.72	
<b>Sub-total of cash outflows of operating activities</b>	<b>951,849,920.33</b>	
<b>Net cash flows from operating activities</b>	<b>114,076,458.59</b>	
<b>II. Cash flows from investing activities</b>		
S      S    S	16,657,744.50	
S      S	45,000,000.00	
S      S    S      F		
S    S	714,238.30	
S      S    S		
S		
S    S	108,521,408.71	
<b>Sub-total of cash inflows of investing activities</b>	<b>170,893,391.51</b>	
S		
S    S	6,217,731.13	
S	54,194,772.75	
S      S      S		
S    S	164,426,250.04	
<b>Sub-total of cash outflows of investing activities</b>	<b>224,838,753.92</b>	
<b>Net cash flows from investing activities</b>	<b>-53,945,362.41</b>	



# Parent Company Cash Flow Statement

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Item	S	Amount for the current period	S S	S S
III. Cash flows from financing activities				
	S S S			
	S S S	440,050,000.00	''	+/+/+/+/+/
	S S	19,000,000.00	.	/+/+/+/+/+/





# Consolidated Statement of Changes in Owners' Equity

\$

\$

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\$

Amount for the current period  
Equity attributable to owners of the parent company

Other equity instruments

Items	Share capital	Preferred shares	Perpetual bonds	Others	Capital reserve	Less: Treasury stock	Other comprehensive income	Special reserve	Surplus reserve	Provision for general risk	Retained earnings	Subtotal	Non-controlling interests	Total owners' equity
(V) Special reserves														
(VI) Others														
IV. Balance as at the end of the period														

# Consolidated Statement of Changes in Owners' Equity

\$ / 0 \$

Year	2018	2019	2020	2021	2022
I. Balance as at the end of the previous year	\$ 1,234,567	\$ 1,345,678	\$ 1,456,789	\$ 1,567,890	\$ 1,678,901
Retained Earnings	\$ 567,890	\$ 678,901	\$ 789,012	\$ 890,123	\$ 901,234
Accumulated Other Comprehensive Income	\$ 666,677	\$ 666,777	\$ 667,777	\$ 677,777	\$ 777,666
0	\$ 567,890	\$ 678,901	\$ 789,012	\$ 890,123	\$ 901,234
\$	\$ 567,890	\$ 678,901	\$ 789,012	\$ 890,123	\$ 901,234

Year	2018	2019	2020	2021	2022
II. Balance as at the beginning of the current year	\$ 1,234,567	\$ 1,345,678	\$ 1,456,789	\$ 1,567,890	\$ 1,678,901
III. Increases/(decreases) in the current period					
Net Income	\$ 123,456	\$ 234,567	\$ 345,678	\$ 456,789	\$ 567,890
Other Comprehensive Income	\$ 345,678	\$ 456,789	\$ 567,890	\$ 678,901	\$ 789,012
Dividends	\$(123,456)	\$(234,567)	\$(345,678)	\$(456,789)	\$(567,890)
Share Repurchases	\$(123,456)	\$(234,567)	\$(345,678)	\$(456,789)	\$(567,890)
Share Issuances	\$ 234,567	\$ 345,678	\$ 456,789	\$ 567,890	\$ 678,901
Other	\$ 123,456	\$ 234,567	\$ 345,678	\$ 456,789	\$ 567,890
Balance as at the end of the current year	\$ 1,678,901	\$ 1,789,012	\$ 1,890,123	\$ 1,901,234	\$ 2,012,345





# Consolidated Statement of Changes in Owners' Equity

	2019	2018	2017
IV. Balance at the end of the period	\$ 1,111,111	\$ 1,111,111	\$ 1,111,111
(V) Special reserves	\$ 1,111,111	\$ 1,111,111	\$ 1,111,111
(VI) Others	\$ 1,111,111	\$ 1,111,111	\$ 1,111,111
Balance at the beginning of the period	\$ 1,111,111	\$ 1,111,111	\$ 1,111,111
Net income	\$ 1,111,111	\$ 1,111,111	\$ 1,111,111
Dividends	\$ (1,111,111)	\$ (1,111,111)	\$ (1,111,111)
Other comprehensive income	\$ 1,111,111	\$ 1,111,111	\$ 1,111,111
Other	\$ 1,111,111	\$ 1,111,111	\$ 1,111,111
Balance at the end of the period	\$ 1,111,111	\$ 1,111,111	\$ 1,111,111

# Statement of Changes in Parent Company Owners' Equity

Items	Amount for the current period										Total owners' equity	
	Share capital	Preferred shares	Perpetual bonds	Others	Capital reserve	Less: Treasury stock	Other comprehensive income	Special reserve	Surplus reserve	Retained earnings		
I. Balance as at the end of the previous year	1,111,111				1,111,111					1,111,111		2,222,222
II. Balance as at the beginning of the current year	1,111,111				1,111,111					1,111,111		2,222,222
III. Increases/decreases in the current period ("—" for decreases)												
Net income												
Dividends												
Share repurchases												
Share issuances												
Other comprehensive income												
Capital reserve												
Special reserve												
Surplus reserve												
Retained earnings												
Total												
IV. Balance as at the end of the current year	1,111,111				1,111,111					1,111,111		2,222,222





# Statement of Changes in Parent Company Owners' Equity

	2019		2018	
	\$	\$	\$	\$
<b>I. Balance as at the end of the previous year</b>				
Common stock	100,000	100,000	100,000	100,000
Retained earnings	200,000	150,000	150,000	100,000
Accumulated other comprehensive income	0	0	0	0
<b>Balance as at the beginning of the current year</b>	<b>300,000</b>	<b>250,000</b>	<b>250,000</b>	<b>200,000</b>
<b>III. Increases/decreases in the current period</b>				
Net income	100,000	100,000	100,000	100,000
Dividends paid	(50,000)	(50,000)	(50,000)	(50,000)
Share repurchases	(20,000)	(20,000)	(20,000)	(20,000)
Share-based compensation	10,000	10,000	10,000	10,000
Other comprehensive income	0	0	0	0
<b>Increases/decreases in the current period</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>	<b>40,000</b>
<b>IV. Balance as at the end of the period</b>	<b>340,000</b>	<b>290,000</b>	<b>290,000</b>	<b>240,000</b>



# Notes to the Financial Statements

1. 本公司及子公司統稱為「本公司」。

本公司之經營活動係提供精神康復服務，其業務範圍包括：

- 溫州市康寧精神康復醫院

本公司之註冊資本及實收資本如下：

註冊資本	實收資本
人民幣 1,000,000,000.00 元	人民幣 1,000,000,000.00 元

本公司之子公司包括：

- 溫州康寧醫院股份有限公司

本公司之會計政策及會計估計如下：

本公司之會計政策及會計估計如下：

本公司之會計政策及會計估計如下：



# Notes to the Financial Statements

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## (I) Basis of preparation

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## (II) Going concern

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# Notes to the Financial Statements

## (VI) The criterion of control and preparation of consolidated financial statements . S



## Notes to the Financial Statements

2020

	2020	2019	2018	2017
(VI) The criterion of control and preparation of consolidated financial statements	S	S	S	S

(VI) The criterion of control and preparation of consolidated financial statements

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# Notes to the Financial Statements

## (VI) The criterion of control and preparation of consolidated financial statements . S

## (VII) Classification of joint arrangement and accounting treatment of joint operation







# Notes to the Financial Statements

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(X) Financial instruments S

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# Notes to the Financial Statements

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# Notes to the Financial Statements

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# Notes to the Financial Statements

## (X) Financial instruments



# Notes to the Financial Statements

## (X) Financial instruments





# Notes to the Financial Statements

2020

## (XI) Inventories

	2020	2019
Raw materials	1,234,567	987,654
Work in progress	567,890	345,678
Finished goods	345,678	234,567
Supplies	123,456	87,654
Other	98,765	65,432
<b>Total</b>	<b>2,369,356</b>	<b>1,720,385</b>





# Notes to the Financial Statements

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## (XIII) Long-term equity investments. S

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# Notes to the Financial Statements

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## (XIII) Long-term equity investments. S

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# Notes to the Financial Statements

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# Notes to the Financial Statements

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## (XVI) Borrowing costs

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# Notes to the Financial Statements

2019

2018

## (XVIII) Impairment of long-term assets

	2019	2018
Impairment of long-term assets	1,234,567	987,654
Impairment of property, plant and equipment	567,890	432,109
Impairment of intangible assets	666,677	555,545
Impairment of investment properties	100,000	100,000
Impairment of financial assets	100,000	100,000
Impairment of other long-term assets	100,000	100,000
Reversal of impairment of long-term assets	(123,456)	(98,765)
Reversal of impairment of property, plant and equipment	(67,890)	(54,321)
Reversal of impairment of intangible assets	(55,566)	(44,455)
Reversal of impairment of investment properties	(10,000)	(10,000)
Reversal of impairment of financial assets	(10,000)	(10,000)
Reversal of impairment of other long-term assets	(10,000)	(10,000)
Net impairment of long-term assets	1,111,111	888,889
Net impairment of property, plant and equipment	499,999	377,788
Net impairment of intangible assets	611,111	511,100
Net impairment of investment properties	100,000	100,000
Net impairment of financial assets	100,000	100,000
Net impairment of other long-term assets	100,000	100,000
Net reversal of impairment of long-term assets	(111,111)	(88,889)
Net reversal of impairment of property, plant and equipment	(67,890)	(54,321)
Net reversal of impairment of intangible assets	(44,455)	(33,344)
Net reversal of impairment of investment properties	(10,000)	(10,000)
Net reversal of impairment of financial assets	(10,000)	(10,000)
Net reversal of impairment of other long-term assets	(10,000)	(10,000)

## (XIX) Long-term prepaid expenses

	2019	2018
Long-term prepaid expenses	123,456	98,765

## (XX) Contract Liabilities

	2019	2018
Contract liabilities	123,456	98,765
Contract liabilities - non-current	67,890	54,321
Contract liabilities - current	55,566	44,444



# Notes to the Financial Statements

2020

## (XXI) Employee benefits

2020		2019		2018	
2020	2019	2019	2018	2018	2017
1,000	2,000	1,500	2,500	1,800	2,000
1,200	2,200	1,700	2,700	2,000	2,200
1,500	2,500	2,000	3,000	2,300	2,500
1,800	2,800	2,300	3,300	2,600	2,800
2,000	3,000	2,500	3,500	2,800	3,000
2,200	3,200	2,700	3,700	3,000	3,200
2,500	3,500	3,000	4,000	3,300	3,500
2,800	3,800	3,300	4,300	3,600	3,800
3,000	4,000	3,500	4,500	3,800	4,000
3,200	4,200	3,700	4,700	4,000	4,200
3,500	4,500	4,000	5,000	4,300	4,500
3,800	4,800	4,300	5,300	4,600	4,800
4,000	5,000	4,500	5,500	4,800	5,000
4,200	5,200	4,700	5,700	5,000	5,200
4,500	5,500	5,000	6,000	5,300	5,500
4,800	5,800	5,300	6,300	5,600	5,800
5,000	6,000	5,500	6,500	5,800	6,000
5,200	6,200	5,700	6,700	6,000	6,200
5,500	6,500	6,000	7,000	6,300	6,500
5,800	6,800	6,300	7,300	6,600	6,800
6,000	7,000	6,500	7,500	6,800	7,000
6,200	7,200	6,700	7,700	7,000	7,200
6,500	7,500	7,000	8,000	7,300	7,500
6,800	7,800	7,300	8,300	7,600	7,800
7,000	8,000	7,500	8,500	7,800	8,000
7,200	8,200	7,700	8,700	8,000	8,200
7,500	8,500	8,000	9,000	8,300	8,500
7,800	8,800	8,300	9,300	8,600	8,800
8,000	9,000	8,500	9,500	8,800	9,000
8,200	9,200	8,700	9,700	9,000	9,200
8,500	9,500	9,000	10,000	9,300	9,500
8,800	9,800	9,300	10,300	9,600	9,800
9,000	10,000	9,500	10,500	9,800	10,000
9,200	10,200	9,700	10,700	10,000	10,200
9,500	10,500	10,000	11,000	10,300	10,500
9,800	10,800	10,300	11,300	10,600	10,800
10,000	11,000	10,500	11,500	10,800	11,000
10,200	11,200	10,700	11,700	11,000	11,200
10,500	11,500	11,000	12,000	11,300	11,500
10,800	11,800	11,300	12,300	11,600	11,800
11,000	12,000	11,500	12,500	11,800	12,000
11,200	12,200	11,700	12,700	12,000	12,200
11,500	12,500	12,000	13,000	12,300	12,500
11,800	12,800	12,300	13,300	12,600	12,800
12,000	13,000	12,500	13,500	12,800	13,000
12,200	13,200	12,700	13,700	13,000	13,200
12,500	13,500	13,000	14,000	13,300	13,500
12,800	13,800	13,300	14,300	13,600	13,800
13,000	14,000	13,500	14,500	13,800	14,000
13,200	14,200	13,700	14,700	14,000	14,200
13,500	14,500	14,000	15,000	14,300	14,500
13,800	14,800	14,300	15,300	14,600	14,800
14,000	15,000	14,500	15,500	14,800	15,000
14,200	15,200	14,700	15,700	15,000	15,200
14,500	15,500	15,000	16,000	15,300	15,500
14,800	15,800	15,300	16,300	15,600	15,800
15,000	16,000	15,500	16,500	15,800	16,000



# Notes to the Financial Statements

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## (XXI) Employee benefits S

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# Notes to the Financial Statements

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## (XXIV) Revenue S

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## (XXV) Contract costs

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# Notes to the Financial Statements

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## (XXVI) Government grants

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## (XXVII) Deferred tax assets and deferred tax liabilities

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# Notes to the Financial Statements

	2015		2014		2013	
	\$	€	\$	€	\$	€
(XXVII) Deferred tax assets and deferred tax liabilities						
Deferred tax assets	10,500	10,500	10,500	10,500	10,500	10,500
Deferred tax liabilities	(10,500)	(10,500)	(10,500)	(10,500)	(10,500)	(10,500)
Net deferred tax assets and liabilities	0	0	0	0	0	0



# Notes to the Financial Statements

2010

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**(XXVII) Deferred tax assets and deferred tax liabilities. S**

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**(XXVIII) Lease**

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# Notes to the Financial Statements

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(XXVIII) Lease S

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# Notes to the Financial Statements

2021	2020	2019	2018	2017	2016	2015	2014
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S
S	S	S	S	S	S	S	S

**(XXIX) Repurchase of the Company's shares**

S	S	S	S	S	S	S	S
S	S						





## Notes to the Financial Statements

### (XXXI) Significant accounting estimates and judgements

	S	S	S		S				S
	S		S	S F	S	S S			
	S	S		S S					S
	S	S S		+ S	S	F S			S
		S	S	S	S	S	S	S	S
			F			S			
	S	S	S	S	S S		S	S	
	S			S	S	S	S	S	
		S		S	S		S	S S	
			S	S	S				
	S	S S		S	S	S	+ S	S	S
	S			S	S	S	S	S	S
	SS			S	S	S	S	S	



# Notes to the Financial Statements



## (XXXII) Changes in significant accounting policies and accounting estimates

Table with multiple columns and rows of text, possibly representing a ledger or detailed accounting entries. The text is largely illegible due to low resolution and includes various symbols and numbers.

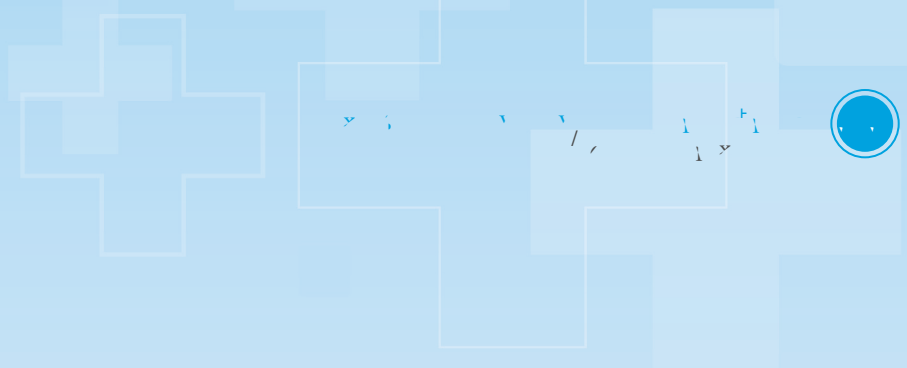


# Notes to the Financial Statements

(XXXII) Changes in significant accounting policies and accounting estimates. S

## (I) Major tax categories and tax rates

Tax categories	Tax basis	Tax rate
		S
		, , F, F, ,
		S S SS
	S	
	S	S
	0 S	S S
S S		
x S	0 S	
x S	0 S	S
		, , F /, F ,
S S	S	S S S
Taxpayer		Income tax rate
S S	S <sub>F</sub> SS	, ,
	S <sub>F</sub> S <sub>F</sub>	, ,
S	S <sub>F</sub>	/,





# Notes to the Financial Statements

S S S / 0 S  
 S S S S

## (I) Cash at bank and on hand

Items	Balance as at the end of the period	0	S
S	371,623.69		/ /
	416,980,298.98		/ /
	1,509,798.72		/ /
S	418,861,721.39		/ /

## (II) Financial assets held for trading

Items	Balance as at the end of the period	0	S
S S S S	7,350,298.53		/ /
	7,350,298.53		/ /
S	7,350,298.53		/ /

## (III) Accounts receivable

Aging	Balance as at the end of the period	0	S
	425,833,221.01		/ /
	6,696,709.84		/ /
	4,480,032.80		/ /
	7,780,009.57		/ /
S	444,789,973.22		/ /
S S S	24,348,903.66		/ /
S	420,441,069.56		/ /

S S S S S S S S S



# Notes to the Financial Statements

S S S / 0 S S S S S

## (III) Accounts receivable. S

	S	S	S	S	S	S	S
Balance as at the end of the period					0	S	S
Book balance					0SS	S	S S
Proportion							
Proportion							
Amount	S			734,641, 0 debts			
(%)							
Amount							
Book value							0SS



# Notes to the Financial Statements

S S / 0 S  
 S S S S S

## (III) Accounts receivable. S

Items	Book balance	Balance as at the end of the period		Reason for the provision	OSS	S	S
		Provision for bad debts	Proportion of provision (%)				
	S 19,507,030.88	12,854,582.28	65.90	Provision for bad debts based on Lifetime ECL			
	S 19,507,030.88	12,854,582.28	/ /				
	S S S S S	S		S			
	S S S	S S	S S				
	S S S S						
Items	Accounts receivable	Balance as at the end of the period		Proportion of provision (%)			
		Provision for bad debt					
	S	425,282,942.34	11,494,321.38	2.70			
	S	425,282,942.34	11,494,321.38	/			
	S S	S S S S S	S S	S			



# Notes to the Financial Statements

## (III) Accounts receivable

Category	Balance as at the end of the period
Trade receivables	12,854,582.28
Notes receivable	11,494,321.38
Other receivables	24,348,903.66

## (IV) Advances to suppliers

Aging	Balance as at the end of the period		Proportion (%)
	Amount	Proportion (%)	
Within 1 month	9,048,941.18	92.05	
1 to 3 months	742,811.80	7.56	
3 to 6 months	6,000.00	0.06	
Over 6 months	32,800.00	0.33	
<b>Total</b>	<b>9,830,552.98</b>	<b>100.00</b>	



# Notes to the Financial Statements

S S / 0 S  
S S S S S

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## (V) Other receivables

Items	Balance as at the end of the period	0	S
	69,705,728.98	/	h f . -
S	69,705,728.98	/	h f . -

S

Aging	Balance as at the end of the period	0	S
	53,412,990.26	/	h f . - /
	29,894,811.69	.	h f .
	8,912,677.15	H/	f . - -
	5,404,423.07	.	h f / . /
	742,744.83	.	h f . - -
	3,885,239.68	/	h f / - -
S	102,252,886.68	/	h f / h - /
S S S	32,547,157.70	.	h f . h .
S	69,705,728.98	/	h f . - -





# Notes to the Financial Statements

S S / 0 S  
S S S S S

## (V) Other receivables S

S

S S S S S S S

S S S S

0  
S S  
S S S

Name	Book balance	Balance as at the end of the period		Reason for the provision	OSS
		Provision for bad debts	Proportion of provision (%)		
S	23,709,977.64	17,002,735.51	71.71	The allowance for losses is measured against expected credit loss in the whole duration	1,111 / 1,111
S S <sub>1</sub>					
S	10,204,311.69	10,204,311.69	100.00	Expected to be hard to recover	
S <sub>1</sub> 汪長勝	3,490,447.08	3,490,447.08	100.00	Expected to be hard to recover	
S	37,404,736.41	30,697,494.28	1 / 1		1,111 / 1,111

S S S S S S S S S

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S S S S

### Balance as at the end of the period

Name	Other receivables	Provision for bad debts	Proportion of provision (%)
S S S S	64,848,150.27	1,849,663.42	2.85
S	64,848,150.27	1,849,663.42	

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S S S S



# Notes to the Financial Statements

S S S / 0 S  
 S S S S S S

## (V) Other receivables S

S  
 S S S S

Provision for bad debts	Stage I			Stage II		Stage III		Total
	12-month ECL			Lifetime ECL (not credit impaired)		Lifetime ECL (credit impaired)		
0	S	S						
0	S	S						
	S							
-	S							
-	S							
-	S							
-	S							
S S S		S						
		S						
	S	S						
0	S	S						



# Notes to the Financial Statements

S S S / 0 S  
 S S S S S

## (V) Other receivables S

S  
 S S S S S  
 SS S S

0SS	Stage I 12-month ECL	Stage II Lifetime ECL (not credit impaired)	Stage III Lifetime ECL (credit impaired)	Total
0	S	S	1,111 /	1,111 /
0	S	S		
S				
-	S			
-	S			
-	S			
-	S			
S S	S		1,111 /	1,111 /
S		S	1,111 /	1,111 /
			1,111 /	1,111 /
0	S	S	1,111 /	1,111 /



## Notes to the Financial Statements

S S S / 0 S  
 S S S S S

### (V) Other receivables S

	S	S	S	S	S	S	S	S	S	S
	0									Balance as at the end of the period
S	S	S	S	S	S	S	S	S	S	
S S S S										
										30,697,494.28
S S S S										
S										1,849,663.42
S										32,547,157.70

Item	Amount written-off
S	S

Nature of receivables	Book balance as at the end of the period	OSS
S	22,266,761.49	/ t - t - / /
x S S	19,150,000.00	
	4,818,862.51	- - - - - /
	51,045.33	t t -
S S	52,887,698.31	- t / / -
	3,078,519.04	/ t - t - -
S	102,252,886.68	/ t / t - /



# Notes to the Financial Statements

\$ / 0 S S S S S

## (VI) Inventories

Category	Book balance	performance costs	Book value	0SS	S	S	0SS
	\$	1,616,778.62	1,616,778.62				



# Notes to the Financial Statements

## (IX) Long-term equity investments

	Balance as at the end of the previous year	Balance of the impairment provision as at the end of the previous year	Increase in investment	Increase/decrease in the current period	Balance as at the end of the period
Associates					
S					
SS St <sub>1</sub>	· k / /			· t, t,	· d, t
S <sub>1</sub> S <sub>1</sub> St <sub>1</sub>	· // // // //			· t, t,	· t, t, t,
S					
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S					
St <sub>1</sub> S <sub>1</sub>	d t /			· t, t,	t t,
S					
S St <sub>1</sub>	· t - k / /			t,	· k t,
S					
SS St <sub>1</sub>		· // // // //		· t, t,	· // // // // t, t, k,
S					
St <sub>1</sub> S <sub>1</sub> S	· / t / k,			· t t, t,	t t, t,
St <sub>1</sub> S <sub>1</sub> S					
S	· t t t /	· // // // //		· k, t, t,	t, t, t /
S					
S	S	S	S	+ S S	S S
S	S	S	S	S S 0 t t, t	S S



# Notes to the Financial Statements

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## (X) Other non-current financial assets

Items	Balance as at the end of the period	0	S
S S S S	65,099,055.34	-	/
	65,099,055.34	-	/
S	65,099,055.34	-	/

## (XI) Fixed assets

Items	Balance as at the end of the period	0	S
S S	794,856,342.94	-	/
S	794,856,342.94	-	/

S S S S S

(XI) Fixed assets. S

S

# Notes to the Financial Statements

S S S / 0 S

Items	Buildings and structure	Medical equipment	Motor vehicles	Electronic and other equipment	Fixed assets leased under sale-and-leaseback finance leases	Total
2020	S	S	S	S	S	S
2019	S	S	S	S	S	S
2018	S S	S S	S S	S S	S S	S S
2017	S S	S S	S S	S S	S S	S S
2016	S S	S S	S S	S S	S S	S S
2015	S S	S S	S S	S S	S S	S S
2014	S S	S S	S S	S S	S S	S S
2013	S S	S S	S S	S S	S S	S S
2012	S S	S S	S S	S S	S S	S S
2011	S S	S S	S S	S S	S S	S S
2010	S S	S S	S S	S S	S S	S S
2009	S S	S S	S S	S S	S S	S S
2008	S S	S S	S S	S S	S S	S S
2007	S S	S S	S S	S S	S S	S S
2006	S S	S S	S S	S S	S S	S S
2005	S S	S S	S S	S S	S S	S S
2004	S S	S S	S S	S S	S S	S S
2003	S S	S S	S S	S S	S S	S S
2002	S S	S S	S S	S S	S S	S S
2001	S S	S S	S S	S S	S S	S S
2000	S S	S S	S S	S S	S S	S S





# Notes to the Financial Statements

2020

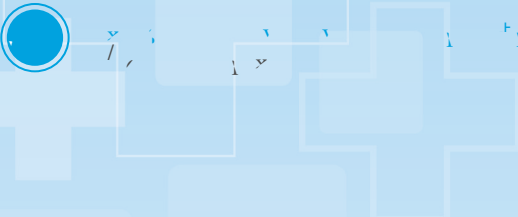
Items	Buildings and structure	Medical equipment	Motor vehicles	Electronic and other equipment	Fixed assets leased under sale-and-leaseback finance leases	Total
Cost	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 5,000,000
Accumulated depreciation	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(5,000,000)
Net book value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cost	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 5,000,000
Accumulated depreciation	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(5,000,000)
Net book value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cost	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 5,000,000
Accumulated depreciation	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(5,000,000)
Net book value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cost	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 5,000,000
Accumulated depreciation	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(5,000,000)
Net book value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cost	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 5,000,000
Accumulated depreciation	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(5,000,000)
Net book value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cost	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 5,000,000
Accumulated depreciation	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(5,000,000)
Net book value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cost	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 5,000,000
Accumulated depreciation	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(5,000,000)
Net book value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



# Notes to the Financial Statements

## (XII) Construction in progress

Items	Balance as at the end of the period		0	S		S
	Book balance	Impairment provision		OSS	OSS	
S	186,980,240.67					
S	186,980,240.67					
Items	Balance as at the end of the period		0	S		S
	Book balance	Impairment provision		OSS	OSS	
S						
S S						
S S S S <sub>1</sub>	101,029,929.74					
S S						
S S <sub>1</sub> S	85,174,600.41					
S S S						
S S S S						
S S S S	775,710.52					
S	186,980,240.67					



## Notes to the Financial Statements

2021

### (XII) Construction in progress

Project name	Budget (RMB'0,000)	Balance as at the end of the previous year	Increase in the current period	Transfer to fixed assets in the current period	Other decrease in the current period	Balance as at the end of the period	Cumulative investment in the construction project as a percentage of the budget (%)	Progress of Construction (%)	Accumulated amount of capitalised interest	Including: Interest capitalised in the current period	Capitalisation rate of interest in the current period (%)	Source of fund
1	2,111	1,226	1,226			1,226	58	58	1,226	1,226		
2	2,233	1,148	1,085			2,233	60	60	2,233	2,233		
3	2,500	1,032	1,468			2,500	60	60	2,500	2,500		
4	2,185	1,253	932			2,185	60	60	2,185	2,185		
5	1,211	923	288			1,211	60	60	1,211	1,211		
6	1,590	1,226	364			1,590	60	60	1,590	1,590		
7	1,850	1,226	624			1,850	60	60	1,850	1,850		
8	1,550	1,226	324			1,550	60	60	1,550	1,550		
9	1,200	923	277			1,200	60	60	1,200	1,200		
10	1,450	1,226	224			1,450	60	60	1,450	1,450		
11	1,050	923	127			1,050	60	60	1,050	1,050		
12	1,100	923	177			1,100	60	60	1,100	1,100		
13	1,100	923	177			1,100	60	60	1,100	1,100		
14	1,000	923	77			1,000	60	60	1,000	1,000		
15	1,050	923	127			1,050	60	60	1,050	1,050		
16	1,150	923	227			1,150	60	60	1,150	1,150		
17	1,000	923	77			1,000	60	60	1,000	1,000		
18	1,050	923	127			1,050	60	60	1,050	1,050		
19	1,000	923	77			1,000	60	60	1,000	1,000		
20	1,150	923	227			1,150	60	60	1,150	1,150		
21	1,000	923	77			1,000	60	60	1,000	1,000		
22	1,000	923	77			1,000	60	60	1,000	1,000		
23	1,000	923	77			1,000	60	60	1,000	1,000		
24	1,000	923	77			1,000	60	60	1,000	1,000		
25	1,000	923	77			1,000	60	60	1,000	1,000		
26	1,000	923	77			1,000	60	60	1,000	1,000		
27	1,000	923	77			1,000	60	60	1,000	1,000		
28	1,000	923	77			1,000	60	60	1,000	1,000		
29	1,000	923	77			1,000	60	60	1,000	1,000		
30	1,000	923	77			1,000	60	60	1,000	1,000		



# Notes to the Financial Statements

## (XIII) Right-of-use assets

Items	Buildings and structure	Total
0	318,648,155.90	
	44,432,773.50	
	44,432,773.50	
	61,675,817.67	
S	61,455,332.71	
S S	220,484.96	
0	301,405,111.73	
	128,244,404.32	
	39,220,377.62	
S S	39,220,377.62	
	55,114,176.89	
S	54,976,373.80	
S S	137,803.09	
0	112,350,605.05	
S S		
0		
0		
S		
S S S	189,054,506.68	
S S S	190,403,751.58	



# Notes to the Financial Statements

S S S / 0 S S S S S S S

## (XIV) Intangible assets

Items	Land use rights	Trademark rights	Software	Medical practice qualifications	Contractual rights to provide management service	Total
2010	S	S				
2011	S					
2012	S	S	S			
2013	S					
2014	S	S	S			
2015	S	S	S			
2016	S	S	S			
2017	S	S	S			
2018	S	S	S			
2019	S	S	S			
2020	S	S	S			
2021	S	S	S			
2022	S	S	S			
2023	S	S	S			
2024	S	S	S			
2025	S	S	S			
2026	S	S	S			
2027	S	S	S			
2028	S	S	S			
2029	S	S	S			
2030	S	S	S			







# Notes to the Financial Statements

## (XV) Goodwill

Key parameters of goodwill impairment test

Asset groups or groups of asset groups	Average in-patient		Perpetuity growth rate	Net profit margin on sales	Pre-tax discount rate
	Average number of beds occupied in operation	spending per day per bed (bed/day/yuan)			
...	...	...	...	...	...
...	...	...	...	...	...
...	...	...	...	...	...
...	...	...	...	...	...
...	...	...	...	...	...
...	...	...	...	...	...
...	...	...	...	...	...
...	...	...	...	...	...
...	...	...	...	...	...

...	...	...	...	...	...
...	...	...	...	...	...
...	...	...	...	...	...
...	...	...	...	...	...
...	...	...	...	...	...



# Notes to the Financial Statements

## (XVI) Long-term prepaid expenses

Items	2019		2018		Balance as at the end of the period
	\$	\$	\$	\$	
Prepaid expenses	175,706,029.27		178,292.93		175,706,029.27
Other		26,303.94			26,303.94
<b>S</b>	<b>175,706,029.27</b>	<b>26,303.94</b>	<b>178,292.93</b>	<b></b>	<b>175,910,626.14</b>

## (XVII) Deferred tax assets and deferred tax liabilities

Items	Balance as at the end of the period		2019	2018
	Deductible temporary differences	Deferred tax assets		
Deferred tax assets	25,318,013.56	5,221,670.24	126,627,704.89	181,046,756.88
Deferred tax liabilities			3,073,067.80	54,688,502.33
<b>S</b>	<b>25,318,013.56</b>	<b>5,221,670.24</b>	<b>126,627,704.89</b>	<b>181,046,756.88</b>



## Notes to the Financial Statements

S S S / 0 S  
 S S S S S

### (XVII) Deferred tax assets and deferred tax liabilities (continued)

Items	Balance as at the end of the period		Balance as at the end of the previous year	
	Taxable temporary differences	Deferred tax liabilities	S	
	S S			
	S S S			
	S S S S S	175,124,829.41	43,659,778.78	
	S S			
S		15,099,055.33	2,264,858.30	
S S S		1,565,553.59	306,641.27	
S		177,246,863.48	44,311,715.89	
<b>S</b>		<b>369,036,301.81</b>	<b>90,542,994.24</b>	

Items	As at the end of the period		S	
	Offset amount of deferred tax assets and liabilities	Balance of deferred tax assets or liabilities after offsetting	S	S
				S
				S
				S
		43,236,938.03	45,146,270.60	/ - /
		43,236,938.03	47,306,056.21	/ - /

# Notes to the Financial Statements

## (XVIII) Other non-current assets

Items	Balance as at the end of the period		0	S		S
	Book balance	Impairment provision		Carrying amount	OSS	
S	6,034,588.26		6,034,588.26	- + / - // //		- + / - // //
S	3,654,622.68		3,654,622.68	- + / //		- + / //
S	9,689,210.94		9,689,210.94	- + / //		- + / //

## (XIX) Assets with restricted ownership or right-of-use

Items	As at the end of the period		Types for restriction	Case for restriction	0	S		S
	Book balance	Carrying amount				OSS	S	
S	772,510.54	772,510.54	Freezing	Bank acceptance deposit	+ //	+ //	0	S
	12,000,000.00	12,000,000.00	Freezing	Performance bond	, // // // //	, // // // //		S S
	1,361,750.73	1,361,750.73	Freezing	Foreign Exchange Control Account				
	2,120.75	2,120.75	Freezing	Litigation				
	2,000.00	2,000.00	Freezing	Others				
S	208,244,700.00	208,244,700.00	Pledge	Pledged loans	/ + + // //	/ + + // //		S
	101,426,794.17	19,872,320.31	Mortgage	Sale and leaseback	, // + //	, // + //		
	161,856,152.45	156,403,844.80	Mortgage	Secured borrowings	, + + - - -	, + + - - -		S
	59,523,538.00	52,511,079.33	Mortgage	Secured borrowings	, + + + //	, + + + //		S
S	545,189,566.64	451,170,326.46	/	/	, + + - - , // + + + // -	, + + - - , // + + + // -		



# Notes to the Financial Statements

S S / 0 S  
 S S S S S

## (XX) Short-term borrowings

Items	Balance as at the end of the period	0 S S
S S	125,000,000.00	, H // H // //
S S	2,001,700.00	H // H // //
S	127,001,700.00	/, H // H // //

## (XXI) Financial liabilities held for trading

Items	Balance as at the end of the period	0 S S
S	12,400,000.00	, F F /
S	12,400,000.00	, F F /

## (XXII) Notes payable

Type	Balance as at the end of the period	0 S S
0	1,545,021.09	F //
S	1,545,021.09	F //



# Notes to the Financial Statements

## (XXIII) Accounts payable

Items	Balance as at the end of the period	0
	107,790,034.53	
	1,815,169.24	
	85,740.32	
	369,063.58	
<b>S</b>	<b>110,060,007.67</b>	

## (XXIV) Receipts in advance

Items	Balance as at the end of the period	0
<b>S SS</b>	26,563,603.06	
<b>S</b>	26,563,603.06	

## (XXV) Employee benefits payable

	0	Balance as at the end of the period
<b>S S</b>		80,039,461.84
<b>S S</b>		4,284,544.56
<b>S</b>		84,324,006.40



# Notes to the Financial Statements

## (XXVI) Taxes payable

Items	Balance as at the end of the period	0
	3,056,261.74	\$
×	30,600,774.99	\$
	1,148,089.23	\$
	134,739.29	\$
	2,960,159.04	\$
×	96,590.18	\$
	523,438.18	\$
	31,053.22	\$
×	1,869.00	\$
	771.60	\$
<b>S</b>	<b>38,553,746.47</b>	<b>\$</b>

## (XXVII) Other payables

Items	Balance as at the end of the period	0
	35,313.43	\$
	624,000.00	\$
	149,611,261.72	\$
<b>S</b>	<b>150,270,575.15</b>	<b>\$</b>

Items	Balance as at the end of the period	0
	35,313.43	\$
<b>S</b>	<b>35,313.43</b>	<b>\$</b>



# Notes to the Financial Statements

## (XXVII) Other payables (continued)

Items	Balance as at the end of the period	0
	624,000.00	0
S	624,000.00	0

Items	Balance as at the end of the period	0
S	62,637,634.31	0
S	1,313,457.77	0
S	6,766,360.73	0
S	1,663,762.95	0
S	38,542,529.94	0
S	9,845,641.28	0
S	28,481,495.22	0
S	360,379.52	0
S	149,611,261.72	0



# Notes to the Financial Statements

## (XXVIII) Non-current liabilities due within one year

Items	Balance as at the end of the period	0
S	180,020,000.00	₱ 1,111 //
S	41,747,868.00	₱ 1,111 //
S	28,643,888.99	₱ 1,111 //
<b>S</b>	<b>250,411,756.99</b>	<b>₱ 1,111 //</b>

## (XXIX) Long-term borrowings

Items	Balance as at the end of the period	0
S	212,842,127.25	₱ 1,111 //
S	252,010,000.00	₱ 1,111 //
S	272,887,087.44	₱ 1,111 //
S	180,020,000.00	₱ 1,111 //
<b>S</b>	<b>557,719,214.69</b>	<b>₱ 1,111 //</b>

## (XXX) Lease liabilities

Items	Balance as at the end of the period	0
S	163,239,532.76	₱ 1,111 //
<b>S</b>	<b>163,239,532.76</b>	<b>₱ 1,111 //</b>



# Notes to the Financial Statements

S S / 0 S  
 S S S S S

## (XXXI) Long-term payables

Items	Balance as at the end of the period	0 S
S	61,351,340.53	+ / +,
S	61,351,340.53	+ / +,

S

Items	Balance as at the end of the period	0 S
S	103,099,208.53	, + +,
S	15,109,210.13	+ + /
S	41,747,868.00	+ / / / / /
S	61,351,340.53	+ / +,

## (XXXII) Deferred income

Items	0 S	S	S	Balance as at the end of the period	S
S	+ / + . //		, / , + //	8,734,099.00	S S
S	+ / + . //		, / , + //	8,734,099.00	S S



## Notes to the Financial Statements

### (XXXIII) Share capital

Items	0	S	S	0S	S	S	S	Balance as at the end of the period
S	₪ 11,111							74,600,300.00

### (XXXIV) Capital surplus

Items	0	S	S	S	S	Balance as at the end of the period	
S	₪ 1,111						781,037,804.26
S	₪ 1,111						44,857,374.20
S	₪ 11,111						26,800,423.23
S	₪ 1,111						852,695,601.69

S	₪	S	S	S	S	
S	0	₪	₪	₪	₪	₪
S	S	S	S	S	S	S
S	S	S	S	S	S	S
S	S	S	S	S	S	S



# Notes to the Financial Statements

S S S / 0 S  
S S S S S S

## (XXXV) Treasury stock

Items	0	S	S	S	Balance as at the end of the period
S S S					
S S S					
					12,587,011.74
S					12,587,011.74

S

S S	S			S	S
S S	S			S	S
S S	S			S	S
S	S			S	S
S S	S			S	S
S S	S			S	S

## (XXXVI) Surplus reserve

Items	0	S	S	S	Balance as at the end of the period
S					38,399,577.13
S					38,399,577.13

S

S S S S	S S S S			S S	S S
S S S S	S S S S			S S	S S
S S S S	S S S S			S S	S S
S S S S	S S S S			S S	S S
S S S S	S S S S			S S	S S



# Notes to the Financial Statements

## (XXXVIII) Revenue and cost of sales

	Amount for the current period		S	S	S	S
	Revenue	Cost				
	1,485,160,594.55	1,107,920,076.52				
	111,104,937.58	77,209,878.26				
<b>S</b>	<b>1,596,265,532.13</b>	<b>1,185,129,954.78</b>				

Items	Amount for the current period		S	S	S	S
S	1,485,160,594.55					
S S	1,485,160,594.55					
S	111,104,937.58					
S	64,381,373.94					
	2,970,297.01					
S	5,348,551.23					
	38,404,715.40					
<b>S</b>	<b>1,596,265,532.13</b>					

Item	Time for fulfilment of obligations	Significant payment terms	Nature of the Company's transfer of the promised goods	Whether the Company is acting as principal	Amounts assumed by the Company that are expected to be refunded to customers	Types of quality assurance provided by the Company and relevant obligations
	S		S		S	S
	S	S S		S	S	S S S
			S		S	S
<b>S</b>						



# Notes to the Financial Statements

## (XXXIX) Taxes and surcharges

Items	Amount for the current period	S	S
S	3,840,629.56	F	F
S S	999,802.54	- /	/
x S	715,238.61	- /	/
l	591,575.87	- /	-
	236,151.41	/	/
	91,506.43	-	-
S	6,474,904.42	F - /	-

## (XL) Selling and distribution expenses

Items	Amount for the current period	S	S
x S	9,997,218.22	/	/
S	187,939.95	-	-
S S S	45,063.22	/	-
S S S S	310,251.33	-	-
x	557,306.00	- /	-
	454,630.25	-	-
	380,695.34	/	-
S	299,196.27	-	/
S S S	4,499,117.73	/	-
	26,633.57	-	/
	211,141.96	/	-
S	133,161.25	-	-
S	17,102,355.09	- / /	/

# Notes to the Financial Statements

## (XII) General and administrative expenses

Items	Amount for the current period	S S S S
× S	117,426,249.41	/ - / - / - / -
S	14,340,685.87	/ - / - / - / -
S	16,053,053.39	/ - / - / - / -
	11,808,114.41	/ - / - / - / -
S S S S S	9,295,943.53	/ - / - / - / -
S S S	5,512,000.00	/ - / - / - / -
	5,352,023.47	/ - / - / - / -
S S S	3,751,610.40	/ - / - / - / -
×	5,412,016.04	/ - / - / - / -
×	4,724,842.42	/ - / - / - / -
S	4,210,351.64	/ - / - / - / -
S	2,276,807.42	/ - / - / - / -
	336,383.83	/ - / - / - / -
S	2,862,423.39	/ - / - / - / -
S	2,356,838.11	/ - / - / - / -
	1,038,793.97	/ - / - / - / -
	6,267,569.84	/ - / - / - / -
S	213,025,707.14	/ - / - / - / -



# Notes to the Financial Statements

S S / 0 S S S S S

## (XII) Research and development expenses

Items	Amount for the current period	S	S
S	30,617,367.73	F	F
S	418,828.66	F	F
S	624,385.94	/	/
S	152,451.48	//	
S S S S	18,963.20	-	-
S	47,787.71	-	//
	21,880.00	/	//
	7,034.07	-	-
	6,591.50	-	/
S	13,781.04	/	//
	537,124.82	-	-
S	32,466,196.15	//	/

## (XIII) Financial expenses

Items	Amount for the current period	S	S
	39,936,115.20	F	F
S	9,189,724.07	-	-
S	5,265,571.27	F	F
S	-4,325.27	-	-
	1,091,522.53	/	//
S	5,694,269.99	-	-
S	41,452,011.18	/	/



# Notes to the Financial Statements

S S / 0 S  
S S S S S

## (XLIV) Other income

Items	Amount for the current period	S S
S	15,747,206.89	S S
S	37,292.41	S S
S S S	192,215.93	S S
S	15,976,715.23	S S

## (XLV) Investment income

Items	Amount for the current period	S S
S S S	-6,465,278.89	S S
S S S S S	697,750.03	S S
S S S		S S
S S S S		S S
S	-299,668.37	S S
S	-6,067,197.23	S S



# Notes to the Financial Statements

S S / 0 S  
 S S S S S

## (XLVI) Gains from changes in fair value

Source of gains from changes in fair value	Amount for the current period	S	S
S	-3,290,727.47		
S	1,522,929.38		
S	1,982,203.29		
S	214,405.20		

## (XLVII) Credit impairment losses

Items	Amount for the current period	S	S
S S S S	7,172,896.37		
S S S S	2,181,839.18		
S	9,354,735.55		

## (XLVIII) Assets impairment losses

Items	Amount for the current period	S	S
S S S			
S			



# Notes to the Financial Statements

S S / 0 S  
 S S S S S

**(XLIX) Gains from disposal of assets**

Items	Amount for the current period				
		S	S	S	S
√ S S S S	68,088.99	/	-	-	H
√ S S S S	68,088.99	/	-	-	H
S	68,088.99	/	-	-	H

**(L) Non-operating income**

Items	Amount for the current period				
		S	S	S	S
		S	S	S	S



# Notes to the Financial Statements

S S / 0 S  
 S S S S S

## (II) Non-operating expenses

Items	Amount for the current period	S S	S S S S
1 S S S	291,184.61	291,184.61	291,184.61
2 S S S S S	4,494,074.74	4,494,074.74	4,494,074.74
3 S S	264,009.83	264,009.83	264,009.83
4 S S S	41,926.44	41,926.44	41,926.44
5	2,183,827.02	2,183,827.02	2,183,827.02
6	4,111,097.80	4,111,097.80	4,111,097.80
7	429,388.42	429,388.42	429,388.42
<b>S</b>	<b>11,815,508.86</b>	<b>11,815,508.86</b>	<b>11,815,508.86</b>



# Notes to the Financial Statements

S S S / 0 S  
S S S S S S

## (III) Income tax expenses

S S

Items	Amount for the current period	S S S S
S	36,259,411.49	/ / / / /
S	-24,009,402.00	/ / / / /
S	12,250,009.49	/ / / / /

S S S S S

Items	Amount for the current period
S S	/ / / / /
S	/ / / / /
S	/ / / / /
S S S S S S	/ / / / /
S S S	/ / / / /
S S S S S	/ / / / /
S S S S S	/ / / / /
S S S S S S S	/ / / / /
S S S S S S S S S S	/ / / / /
S	/ / / / /



# Notes to the Financial Statements

2010

2010

## (LIII) Earnings per share

Items	Amount for the current period	S S
S S S S S S	85,947,806.64	S S
S S S S S S	74,600,300.00	S S
0	1.15	S S
0	1.15	S S

Items	Amount for the current period	S S
S S S S S S	85,947,806.64	S S
S S S S S S	74,600,300.00	S S
0	1.15	S S
S S	1.15	S S



# Notes to the Financial Statements

S S S / 0 S S S S S

## (LIV) Items in the cash flow statement

Items	Amount for the current period	S S
S S S	14,853,235.92	/ F / F
v S S	16,214,614.27	. F / F . F . . .
S S	5,348,551.23	H - F - /
1 S S S	8,222,606.16	. / F . - F
S S S	3,014,649.40	. F . F
S S S	2,808,105.11	. H / F . . .
S S S	164,796,135.37	. H / / H / / / /
S	215,257,897.46	. // F F . /

Items	Amount for the current period	S S
S	67,255,904.20	/ F / F
S	80,394,069.79	F F . . .
S S	6,741,690.53	- F / F . /
S S	3,747,445.03	F F /
S S	1,111,874.54	. H / F . . .
S S	1,635,289.27	. F F //
S S	10,320,319.28	
S	165,915,458.06	
S	337,122,050.70	. / F / F . /



## Notes to the Financial Statements

(LIV) Items in the cash flow statement. S

Items	Amount for the current period	S	S
S	276,383.95	S	S
S	971,616.05		
S	1,248,000.00		

Items	Amount for the current period	S	S
S S S	500,059.94	+	/ + /
S	13,500,000.00		
S	14,000,059.94	+	/ + /

Items	Amount for the current period	S	S
S	55,000,000.00	, / +	/ + /
S	900,000.00		
S	55,900,000.00	, + / +	/ + /



# Notes to the Financial Statements

S S S / 0 S  
S S S S S

(LIV) Items in the cash flow statement. S

S S  
S S

Items	Amount for the current period	S S
S	100,045,828.93	H - F
S	49,299,788.06	F F /
S S	2,656,500.00	F // H // //
S S S S S S	4,866,900.00	
S	18,621,600.00	
S	175,490,616.99	- F - F /

S

Items	0	S	S	Balance as at the end of the period
S S S	1, H // H // //	// F - F // //	- F // H // //	127,001,700.00
S S S	- F // H // //	// F H	- F F	737,739,214.69
S	- F - H - - -	, H F - -	- H // F , / ,	191,883,421.75
S	- F F ,	F , F . .	- F F - /	103,099,208.53



# Notes to the Financial Statements

S S / 0 S  
S S S S S

## (LV) Supplementary information to the cash flow statement

Supplementary information	Amount for the current period	S S S S
S S S S S S S S S	85,947,806.64	./ / - - / - / -
S	983,801.18	
S S S S S S S S S	9,354,735.55	h . f . .
S S S	47,460,771.26	./ / - - / - / -
S S		./ / - - / - / -
S S S S S S	40,597,483.20	./ h / - / -
S S S	25,492,057.82	f . h - / -
S S S S S	45,839,280.77	- / - / - -
S S S S S S S S S	297,499.85	./ / - h
S S S S S S S S S	258,328.74	./ f - / - / -
S S	-214,405.20	./ f - / - .
S S S S S S S S S	40,800,972.44	h . f - / - / -
S S S S S S S S S	6,067,197.24	./ f / f
S S S S S S S S S	-18,371,099.67	- - / - / - / -
S S S S S S S S S	-5,638,302.33	- h / -
S S S S S S S S S	4,376,940.05	./ f . h - .
S S S S S S S S S		
S S S S S S S S S		258,328.74In



# Notes to the Financial Statements

S S S / 0 S  
S S S S S

(LV) Supplementary information to the cash flow statement. S

	Amount
S	33,716,662.00
S	15,500,000.00
S S S	14,510,000.00
S	3,456,662.00
S	250,000.00
S	2,427,508.68
S	562,986.94
S S S	607,690.86
S	1,256,830.88
S	31,289,153.32

Items	Balance as at the end of the period	0
	404,723,339.37	S
S	371,623.69	S
S	402,841,916.96	S
S	1,509,798.72	S
OS	404,723,339.37	S
0 S		S
S S		S



# Notes to the Financial Statements

## (LV) Supplementary information to the cash flow statement

Items	Balance as at the end of the period	0	S	S
	\$ 772,510.54	+	//	0
	12,000,000.00	.	////	S
	1,361,750.73	S	x	S S S
	2,120.75			S S
	2,000.00			1
S	14,138,382.02	.	+ + //	

## (LVI) Notes to items of statement of changes in owners' equity

## (LVII) Foreign currency monetary items

Item	Closing balance denominated in foreign currency	S	S	S	0
S	133,966.54	-	+ - /		
	81,905.11	/		+ .	
	52,061.43	/ .		1 /	



# Notes to the Financial Statements

## (LVIII) Lease

Item	Amount for the current period	S	S
	9,189,724.07		
	49,299,788.06		
	55,000,000.00		
	100,045,828.93		
<b>Operating lease</b>	<b>5,348,551.23</b>		

## (I) Business combination not under common control

Name of acquiree	Time of acquisition of equity interest	Consideration of acquisition of equity interest	Percentage of equity interest acquired (%)	Method of acquisition of equity interest	Date of acquisition	Basis for determining the date of acquisition	Income of the acquiree from the date of acquisition to the end of the period	Net profit of the acquiree from the date of acquisition to the end of the period	Cash flow of the acquiree from the date of acquisition to the end of the period

重慶金浦醫療產業投資有限公司



# Notes to the Financial Statements

S S S / 0 S  
 S S S S S S

## (I) Business combination not under common control. S

S S S S	S	SS	S	S S
S S S S	S		//////	., F//////
	S	S		., F.//////
	S S			., F - F - //
	S S			
	S S			
S	S			., F - / F ,
S S S S S	S		//////	., F//////
	S	S		., F.//////
				., F - / F
				., F - F - /
S		SS		., F / F
	S			., F - F -
	S			
S			F / /	., F / F











# Notes to the Financial Statements

## (I) Interests in subsidiaries

S	Type of legal entity	Registered capital (0000' yuan)	Principal place of business	Place of registration	Nature of business	Shareholding (%)		Method of acquisition
						Direct	Indirect	
	S	141111	S	S	S	.1111		S S S
	S	.1111				.1111		S S S
S <sub>t-1</sub>	S	.41111	S	S		.1111		S S S
S	S	.41111	S	S		.111		S S S
S <sub>t-1</sub>	S	.41111	S	S		.11		S S S
S	S	.41111			S	.1111		S S S
S	S	.41111	S	S		.11		S S S S
S <sub>t-1</sub>	S	.1111	S	S		.1111		S S S S
S	S	.1111	S	S		.1111		S S S
	S	.41111	S	S	SS	.1111		S S S
SS	S	.41111	S	S	SS	.1111		S S S
温州傑翎靖心科技有限公司	S	.1111						S S S
	S	.41111				.11		S S S
S	S	.41111				.111		S S S S
	S	.41111				.111		S S S S
	S	.111	S	S		.1		S S S
S	S	.1111						S S S S



# Notes to the Financial Statements

## (I) Interests in subsidiaries

S			Type of legal entity	Registered capital (0000' yuan)	Principal place of business	Place of registration	Nature of business	Shareholding (%) Direct	Method of acquisition
0	S	S <sub>1</sub>	1	0	0			. //	S S S
S		SS	1	///	S	S	SS	. // //	S S S S
S <sub>1</sub>									S S S S
	S	S <sub>1</sub>	1	. // // //				//	S S S S
									S S S S
		SS	1	. // /	S	S	SS	//	S S S
S <sub>1</sub>									S S S
S	S	S <sub>1</sub>	1	///	S	S		. // //	S S S
	SS	S <sub>1</sub>	1	/// //	S	S	S	. // //	S S S
S	S <sub>1</sub>								S S S
			1	. // // //	S	S		///	S S S
S <sub>1</sub>									S S S S
S	S <sub>1</sub>	SS	1	. // // //					S S S S
S	S <sub>1</sub>		1	. // // //	S	S		. // //	S S S
S	S <sub>1</sub>		1	/// //	S	S	SS	. // //	S S S
/	S <sub>1</sub>								S S S
S			1	. // // //	S	S		. // //	S S S
S <sub>1</sub>									S S S
	S	S <sub>1</sub>	1	. // // //	S	S		. // //	S S S
	S		1	. // // //				//	S S S
			1	. // . // //				. // //	S S S
S	S <sub>1</sub>								S S S
			1	. // // //	S	S		. // //	S S S
	S	S <sub>1</sub>	1	. // // //					S S S S
		S	1	. // // //				. // //	S S S
S <sub>1</sub>									S S S
	S	S <sub>1</sub>	1	. // // //	S	S		. // //	S S S
	S	S <sub>1</sub>	1	/// //	S	S		//	S S S

浦江怡寧黃鋒醫院有限公司





# Notes to the Financial Statements

## (I) Interests in subsidiaries

Name of subsidiary	Shareholding percentage of non-controlling shareholder	Current profits or losses attributable to non-controlling shareholders	Current dividends distributed to non-controlling shareholders	Closing balance of interest of non-controlling shareholders
S <sub>1</sub>	S	///	///	///
S <sub>1</sub>	S	///	///	///
S <sub>1</sub>	S	///	///	///

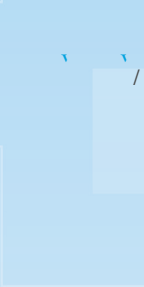
# Notes to the Financial Statements

## (I) Interests in subsidiaries

Name of subsidiary	Balance as at the end of the period			Total liabilities	S					
	Current assets	Non-current assets	Total liabilities							
S <sub>1</sub>	12,771,926.28	126,317,515.02	139,089,441.30	48,340.35	75,123,750.00	75,172,090.35	0	S	S	S
S <sub>1</sub>	13,868,975.32	71,012,513.90	84,881,489.22	15,643,448.52	28,680,000.20	44,323,448.72				
S <sub>1</sub>	9,462,168.42	26,252,849.68	35,715,018.10	1,026,823.83	4,385,658.39	5,412,482.22				
Amount for the current period										
Name of subsidiary	Amount for the current period			Amount for the previous period						
	Revenue	Net profit	Cash flows from operating activities	Revenue	Net profit	Cash flows from operating activities				
S <sub>1</sub>	S <sub>1</sub>	-1,000,974.74	-1,000,974.74	-1,000,974.74	-3,869,458.16					
S <sub>1</sub>	S <sub>1</sub>	16,050,977.70	-2,852,161.57	-2,852,161.57	-8,603,908.46					
S <sub>1</sub>	S <sub>1</sub>	6,257,706.23	466,316.48	466,316.48	1,112,871.98					
S <sub>1</sub>	S <sub>1</sub>	S <sub>1</sub>	S <sub>1</sub>	S <sub>1</sub>	S <sub>1</sub>	S <sub>1</sub>				







1





# Notes to the Financial Statements

## (III) Interests in joint ventures or associates

Items	Closing balance/amount for the current period			Opening balance/amount for the previous period		
	Hangzhou Anken Medical Technology Co., Ltd.	Wenzhou Longwan Yining Hospital Co., Ltd.	Shaanxi Shanda Hospital Management Consulting Co., Ltd.	Hangzhou Anken Medical Technology Co., Ltd.	Wenzhou Longwan Yining Hospital Co., Ltd.	Shaanxi Shanda Hospital Management Consulting Co., Ltd.
	53,708,669.65	46,656,767.88	71,300,257.36			
	46,709,884.95	152,199,429.22	117,230,334.02			
	100,418,554.60	198,856,197.10	188,530,591.38			
	54,935,249.19	37,541,901.86	97,460,588.12			
	15,050,976.27	35,000,000.00	15,000,000.00			
	69,986,225.46	72,541,901.86	112,460,588.12			
	4,751,694.63		19,343,974.26			
	25,680,634.51	126,314,295.24	56,726,029.00			
	9,376,542.33	56,841,432.86	22,821,000.98			
	140,281,463.89		47,654,671.86			
	6,903,036.00	-257,993.98	1,052,984.93			
	6,903,036.00	-257,993.98	1,052,984.93			



## Notes to the Financial Statements

### (I) Types, amounts and presentation items of government grants

Items included in profit or loss for the current period or offset against related cost and expense losses	Government grants amount	The amount included in profit or loss for the current period or offset against related cost and expense losses	
		Amount for the current period	Amount for the previous period
0	-	6,174,393.49	-
0	-	1,808,866.20	-
0	-	1,607,644.57	-
0	-	891,305.79	-
0	-	785,833.31	-
0	-	710,750.00	-
0	-	997,071.49	-
0	-	499,320.00	-
0	-	344,000.00	-
0	-	303,792.00	-
0	-	280,000.00	-
0	-	206,153.66	-
0	-	203,186.30	-
0	-	200,000.00	-
0	-	171,500.00	-



# Notes to the Financial Statements

## (I) Types, amounts and presentation items of government grants

Items included in profit or loss for the current period or offset against related cost and expense losses	Government grants amount	Amount for the current period	Amount for the previous period
S			
S S S	/ / / /	154,811.73	/ / / /
S S S S	/ / / /	167,287.64	/ / / /
S S S S	/ / / /	133,469.31	/ / / /
S S S S	/ / / /	130,000.00	/ / / /
S S S S	/ / / /	80,000.00	/ / / /
S S S S	/ / / /	53,200.00	/ / / /
S S S S	/ / / /	53,000.00	/ / / /
S S S S	/ / / /	50,000.00	/ / / /
S S S S	/ / / /	42,000.00	/ / / /
S S S S	/ / / /	40,000.00	/ / / /
S S S S	/ / / /	38,900.00	/ / / /
S S S S	/ / / /	34,500.00	/ / / /
S S S S	/ / / /	30,000.00	/ / / /
S S S S	/ / / /	29,900.00	/ / / /
S S S S	/ / / /	7,000.00	/ / / /









# Notes to the Financial Statements

## (I) Various risks arise from financial instruments

Items	Balance as at the end of the period					Total undiscounted contractual amount	Carrying amount
	Instant repayment	Within 1 year	1-2 years	2-5 years	Over 5 years		
S		1,545,021.09				1,545,021.09	1,545,021.09
0 S S		340,005,699.32	270,474,264.25	228,670,426.19	158,782,942.13	997,933,331.89	864,740,914.69
1 S		28,643,888.99	44,408,365.80	71,261,748.80	69,158,488.54	213,472,492.13	191,883,421.75
1 S		43,175,648.00	19,331,148.00	55,701,622.66		118,208,418.66	103,099,208.53
1 S		110,060,007.67				110,060,007.67	110,060,007.67
		150,270,575.15				150,270,575.15	150,270,575.15
S		673,700,840.22	334,213,778.05	355,633,797.65	227,941,430.67	1,591,489,846.59	1,421,599,148.88

Items	Balance as at the end of the previous year					Total undiscounted contractual amount	Carrying amount
	Instant repayment	Within 1 year	1-2 years	2-5 years	Over 5 years		
S		1,545,021.09				1,545,021.09	1,545,021.09
0 S S		340,005,699.32	270,474,264.25	228,670,426.19	158,782,942.13	997,933,331.89	864,740,914.69
1 S		28,643,888.99	44,408,365.80	71,261,748.80	69,158,488.54	213,472,492.13	191,883,421.75
1 S		43,175,648.00	19,331,148.00	55,701,622.66		118,208,418.66	103,099,208.53
1 S		110,060,007.67				110,060,007.67	110,060,007.67
		150,270,575.15				150,270,575.15	150,270,575.15
S		673,700,840.22	334,213,778.05	355,633,797.65	227,941,430.67	1,591,489,846.59	1,421,599,148.88



# Notes to the Financial Statements

## (I) Various risks arise from financial instruments.



# Notes to the Financial Statements

S S / 0 S

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(I) Various risks arise from financial instruments. S

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# Notes to the Financial Statements

S S S / 0 S

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## (I) Information of the parent company

S S S S S S S S

## (II) Information of the Company's subsidiaries

S S S S S S S

## (III) Information of the Company's joint ventures and associates

S S S S S S S S S S S

S S S S S S S S S S S S

Name of joint venture or associate

Relationship with the Company

S	SS	SF <sub>1</sub>	S	S	S
S <sub>1</sub> S	S	SF <sub>1</sub>	S	S	S
S	S	SF <sub>1</sub>	S	S	S
S	S	SF <sub>1</sub>	S	S	S
S	S	SF <sub>1</sub>	S	S	S
S	SS	SF <sub>1</sub>	S	S	S



# Notes to the Financial Statements

S S S / 0 S

S S

## (IV) Information of other related parties

S S	Other related parties' relationship with the Company
	S S S S S S S
	S
S S	S S S S S S S
	S
S S OS S	S S S S S S S
	S
S S S S S <sub>1</sub>	S S S S S S S
	S
S	S S S S S S S
	S S S S S S S
	S S S S S S S
	S
	S S S S S S S
	S
	S S S S S S S
	S
S S S S S S <sub>1</sub>	S S S S S S S
	S
S S S S <sub>1</sub>	S S S S S S S
	S
S S S S <sub>1</sub>	S S S S S S S



# Notes to the Financial Statements

## (V) Information on related party transactions

Related party	Related party transaction particulars	Amount for the current period	Transaction cap approved	Whether exceeding transaction cap	Amount for the previous period
		62,492.04			
		261,708.62			
		88,727.40			
		285,284.00			
		1,125,496.02			
		388,089.38			
		650.00			

Related party	Related party transaction particulars	Amount for the current period	Amount for the previous period
		61,320.76	
		1,472,112.00	
		790,027.40	
		193,990.06	
		635,000.00	
		2,970,297.00	



# Notes to the Financial Statements

## (V) Information on related party transactions

Related parties	Placement amount	Commencement date	Expiry date	Description
S	S			
S	S	///		
S	S	///		S
S	S	///		
S <sub>F1</sub>	S	///		
S	S S	///		S
S <sub>F1</sub>	S	///		
S <sub>F1</sub>	S	///		S
S	S	///		
S <sub>F1</sub>	S	///		
S <sub>F1</sub>	S	///		
S	S	///		
S <sub>F1</sub>	S	///		
S <sub>F1</sub>	S	///		
S	S	///		
S	S	///		
S <sub>F1</sub>	S	///		
S	S	///		

Item	Amount for the current period	Amount for the previous period
S	8,642,653.48	



# Notes to the Financial Statements

S S S / 0 S

S S

## (V) Information on related party transactions S

S S

Name of guaranteed party	Guaranteed amount	Commencement date	Expiry date	Whether the guarantee has been fulfilled
S S S <sub>1</sub>	1,000,000,000	1/1/2017	1/1/2018	S
S S S <sub>1</sub>	1,000,000,000	1/1/2017	1/1/2018	S
S S S <sub>1</sub>	1,000,000,000	1/1/2017	1/1/2018	S
S S S <sub>1</sub>	1,000,000,000	1/1/2017	1/1/2018	S
S S S <sub>1</sub>	1,000,000,000	1/1/2017	1/1/2018	S
S S S <sub>1</sub>	1,000,000,000	1/1/2017	1/1/2018	S
S S S <sub>1</sub>	1,000,000,000	1/1/2017	1/1/2018	S
S <sub>1</sub> S S <sub>1</sub>	1,000,000,000	1/1/2017	1/1/2018	S
S <sub>1</sub> S S <sub>1</sub>	1,000,000,000	1/1/2017	1/1/2018	S
S <sub>1</sub> S S <sub>1</sub>	1,000,000,000	1/1/2017	1/1/2018	S
S <sub>1</sub> S S <sub>1</sub>	1,000,000,000	1/1/2017	1/1/2018	S
S S S <sub>1</sub>	1,000,000,000	1/1/2017	1/1/2018	S
S S S <sub>1</sub>	1,000,000,000	1/1/2017	1/1/2018	S
S S S <sub>1</sub>	1,000,000,000	1/1/2017	1/1/2018	S





# Notes to the Financial Statements

S S S / 0 S S S S

## (V) Information on related party transactions. S

S

Name of guarantor	Guaranteed amount	Commencement date	Expiry date	Whether the guarantee has been fulfilled
S F 1	1/1/11111	1/1/11	1/1/11	S
S S S F 1 S	1/1/11111	1/1/11	1/1/11	S

# Notes to the Financial Statements

## (VI) Receivables from and payables to related parties and other unsettled items

Items	Related parties	Balance as at the end of the period		Balance as at the end of the previous year	
		Book balance	Provision for bad debts	Book balance	Provision for bad debts
S	S				
	S	65,000.00	3,250.00		
	S	1,522.85	15.23		
	S	635,000.00	6,350.00		
	S	12,000,000.00	5,520,000.00		
	S	23,709,977.64	17,002,735.51		
	S	14,290,027.40	714,501.37		
	S	10,204,311.69	10,204,311.69		
	S	3,490,447.08	3,490,447.08		
	S	16,836.66	841.83		
	S	100,000.00	1,000.00		
	S	80,004.00	800.04		
	S	105,187.50	5,259.38		
	S	479,707.50	23,985.38		
	S				
	S				



# Notes to the Financial Statements

## (VI) Receivables from and payables to related parties and other unsettled items

Items	Related parties	Book balance as at the end of the period	0SS
S	S	167,677.40	S
		3,702,846.16	
		962,492.04	
	S	3,599,626.28	
	S	1,095,000.00	
	S	1,095,000.00	

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 Chongqing Feige Gejige G31 We Co776 0 Td(1,095,0022Tj/T11,991 T.8291.776 -1.556 Td(Cho22TFe Gejige Zhejif3g Y3gge ProTfcond





# Notes to the Financial Statements

## (VII) Interests and equity of the Directors

Name	Emoluments	Salaries and subsidies	Contributions to social security plans	Bonus	Other welfare	Total
<b>Executive directors</b>						
		1,100,000	100,000	100,000	1,100,000	2,400,000
		1,100,000	100,000	1,100,000	1,100,000	3,400,000
		1,100,000	100,000		1,100,000	2,300,000
<b>Non-executive directors</b>						
<b>Independent directors</b>						
	1,100,000					1,100,000
	1,100,000					1,100,000
	1,100,000					1,100,000
<b>Supervisors</b>						
		1,100,000	100,000	1,100,000	1,100,000	3,400,000
		1,100,000	100,000	1,100,000	1,100,000	3,400,000
<b>Total</b>	<b>3,300,000</b>	<b>3,300,000</b>	<b>300,000</b>	<b>2,200,000</b>	<b>3,300,000</b>	<b>10,100,000</b>

## (VIII) Five Individuals with Highest Remunerations

	Amount for the current period		
	4,673,793.71		
<b>S</b>	<b>4,673,793.71</b>		





# Notes to the Financial Statements

S S S / 0 S S S

## (II) Equity-settled share-based payment

S	S		S						
S			S	S	S	S		S	
S	S	S	S	S	S	S	0 /	S	
S	S		S		S				
	/ . +	0S	S	S		S	S S	S	S
x	S + S			S		S	S	S	x
		+ S		S		S			S
S	S					S			
		S	S						
					S	S			
		0 + /							



# Notes to the Financial Statements

S S S / 0 S  
S S

## (I) Significant commitments

S S  
S S S S S S S S S

December 31, 2023

S	122,040,000.00
S	122,040,000.00

S  
S S S S S S

## (II) Contingencies

S S S S S

## (I) Profit distribution

S / S OS S S S S S S 0 / / / S  
S / / / S S S // // S S  
S / / S S S S

## (II) Description of other events after the balance sheet date

S







# Notes to the Financial Statements

S S S / 0 S  
 S S S S S

## (I) Accounts receivable

S S S S

Aging	Balance as at the end of the period	Balance as at the end of the previous year
	48,552,078.47	/ F /
	257,315.13	/ F /
	709,878.26	. F F /
	3,906,521.87	F F /
S	53,425,793.73	/ F F /
S S S	5,359,236.04	F F /
S	48,066,557.69	F F /

S S S S S  
 F S S S S  
 S



# Notes to the Financial Statements

S S S / 0 S

S S S

S S S S S

## (I) Accounts receivable S

S S S S S S S

Category	Balance as at the end of the period			Balance as at the end of the previous year		
	Book balance Amount	Proportion (%)	Provision for bad debts Amount	Book balance Amount	Proportion (%)	Provision for bad debts Amount
S S S	4,873,715.26	9.12	4,873,715.26	4,873,715.26	100.00	4,873,715.26
S S S	4,873,715.26	9.12	4,873,715.26	4,873,715.26	100.00	4,873,715.26
S S S S	48,552,078.47	90.88	485,520.78	48,066,557.69	1.00	48,066,557.69
S	48,552,078.47	90.88	485,520.78	48,066,557.69	1.00	48,066,557.69
S	53,425,793.73	100.00	5,359,236.04	53,425,793.73	100.00	5,359,236.04

S S S S S S

Item	Balance as at the end of the period			Balance as at the end of the previous year		
	Book balance	Proportion for bad debts provision (%)	Reason for the provision Expected unrecoverable	Book balance	Proportion for bad debts provision (%)	Reason for the provision Expected unrecoverable
S	4,873,715.26	4,873,715.26	100.00	4,873,715.26	4,873,715.26	100.00
S	4,873,715.26	4,873,715.26	/	4,873,715.26	4,873,715.26	/



# Notes to the Financial Statements

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# Notes to the Financial Statements

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## (II) Other receivables

Items	Balance as at the end of the period	Balance as at the end of the previous year
	14,400,000.00	, / / / / / / / /
	586,048,325.58	/ , /
S	600,448,325.58	- / / / , /

0 S S

Investees	Balance as at the end of the period	Balance as at the end of the previous year
S S <sub>1</sub>	4,400,000.00	, / / / / / / / /
S S <sub>1</sub>		, / / / / / / / /
S S <sub>1</sub>	10,000,000.00	, / / / / / / / /
S	14,400,000.00	, / / / / / / / /
S S S		
S	14,400,000.00	, / / / / / / / /

S

	Balance as at the end of the period	0 S S
	552,853,728.97	/ , / / / / / / / /
	34,594,797.65	, / / / / / / / /
	496,167.22	/ / / / / / / /
	908,479.96	, / / / / / / / /
S	588,853,173.80	/ , / / / / / / / /
S S S	2,804,848.22	- / / / / / / / /
S	586,048,325.58	/ , /

# Notes to the Financial Statements

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\$

## (II) Other receivables \$

\$

\$ S S

Category	Balance as at the end of the period				Balance as at the end of the previous year			
	Book balance		Provision for bad debts		Book balance		Provision for bad debts	
	Amount	Proportion (%)	Amount	Proportion (%)	Amount	Proportion (%)	Amount	Proportion (%)
\$ S S	588,853,173.80	100.00	2,804,848.22	0.48	586,048,325.58	100.00	2,804,848.22	0.48
\$ S S	75,462,768.59	12.82	2,804,848.22	3.72	72,657,920.37	12.41	2,804,848.22	3.72
\$ S S S	513,390,405.21	87.18			513,390,405.21	87.59		
\$	588,853,173.80	100.00	2,804,848.22	0.48	586,048,325.58	100.00	2,804,848.22	0.48





# Notes to the Financial Statements

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## (II) Other receivables S

S  
 S S S

Provision for bad debts	Stage I	Stage II	Stage III	Total
	12-month ECL	Lifetime ECL (No credit impairment)	Lifetime ECL (Credit-impaired)	
0 S				
S				
0 S				
S				
S				
- S				
- S				
- S				
- S				
S S S				
S				
S				
S				
S				
0 S				
S				



# Notes to the Financial Statements

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## (II) Other receivables S

S S S S S  
 S S S S S

Book balance	Stage I 12-months ECL	Stage II Lifetime ECL (No credit impairment)	Stage III Lifetime ECL (Credit-impaired)	Total
0 S				
S				
0 S				
S				
- S				
- S				
- S				
- S				
S S S	S			
S S S				
S				
0 S				
S				



## Notes to the Financial Statements

### (II) Other receivables

	2019	2018
At the beginning of the period	2,804,848.22	2,804,848.22
At the end of the period	2,804,848.22	2,804,848.22

Nature	Book balance at the end of the period	0SS
Accounts receivable	513,390,405.21	1,111,111.11
Other receivables	20,480,175.04	1,111,111.11
Prepaid expenses	5,920,030.00	1,111,111.11
Other	767,065.13	1,111,111.11
<b>Total</b>	<b>48,295,498.42</b>	
<b>Total</b>	<b>588,853,173.80</b>	

### (III) Long-term equity investments

Items	Balance as at the end of the period		0SS
	Book balance	Book value	
At the beginning of the period	691,561,513.66	691,561,513.66	1,111,111.11
At the end of the period	94,421,925.51	94,421,925.51	1,111,111.11
<b>Total</b>	<b>785,983,439.17</b>	<b>785,983,439.17</b>	





# Notes to the Financial Statements

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## (III) Long-term equity investments. S

Investees	Balance of the impairment provision as at the end of the previous year		Increase/decrease in the current period			Balance of the impairment provision as at the end of the period	
	Balance as at the end of the previous year	provision as at the end of the previous year	Increase in investment	Decrease in investment	Provision for impairment for the current period	Others	Balance as at the end of the period
							40,954,955.16
			1,111,111				14,510,000.00
			111,111				500,000.00
			1,111,111				6,660,000.00
			1,111,111	1,111,111			691,561,513.66



## Notes to the Financial Statements

### (IV) Revenue and cost of sales

Item	Amount for the current period		S	S	S	S
	Revenue	Cost				
	380,358,202.27	269,941,680.92				
	6,967,659.63					
S	387,325,861.90	269,941,680.92				

Item	Time for fulfilment of obligations	Significant payment terms	Nature of the Company's transfer of the promised goods	Whether the Company is acting as principal	Amounts assumed by the Company that are expected to be refunded to customers	Types of quality assurance provided by the Company and relevant obligations
	S		S		S	S
	S	S	S	S	S	S
S	S	S	S	S	S	S

### (V) Investment income

Item	S	S	S	S	S	S	Amount for the current period		S	S
							S	S		
S	S	S		S	S		35,000,000.00			
S	S	S			S		1,538,932.70			
	S	S	S	S	S		-1,946,692.33			
	S	S		S			-299,668.37			
S	S						34,292,572.00			

S S S  
S



# Definitions

1. 北京怡寧醫院有限公司 (Beijing Yining Hospital Co., Ltd.)  
 2. 蒼南康寧醫院有限公司 (Cangnan Kangning Hospital Co., Ltd.)  
 3. 長春康林心理醫院有限公司 (Changchun Kanglin Psychological Hospital Co., Ltd.)  
 4. 成都怡寧醫院有限公司 (Chengdu Yining Hospital Co., Ltd.)  
 5. 淳安康寧黃鋒醫院有限公司 (Chun'an Kangning Huangfeng Hospital Co., Ltd.)







# Definitions

1	S	1	S	S F 1	臨海慈寧醫院有限公司 F S
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S		S		S S F 1	平陽長庚怡寧醫院有限公司 F
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S		S		S S F 1	浦江怡寧黃鋒醫院有限公司 F
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S 1		S 1 S S		S	中華人民共和國公司法 F
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