



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



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# Corporate Information

## Executive Directors

- G- A m(C ? )
- A G
- A G J

## Non-executive Directors

- I H
- I C

## Independent Non-executive Directors

- H G
- JI
- CHA H

## A ● C

- H G (C ? )
- I C
- JI

## CHA H (C ? )

- G- A m
- JI

## J I (C ? )

- H G
- CHA H

## C

- G- A m(C ? )
- H G
- I H

## C

- - (C ? )
- -
- HA G
- IE
- IA C

## J C

- A G J
- G C

## A

- G- A m
- G C

## A ●

BD C , C m , A

## A H

C C

## H C

H D

C

# Corporate Information

Wenzhou Kangning Hospital Co., Ltd. B

40/F, D F, C  
248 E

H

H

C H I  
1712-1716, 17 F

H C  
183 E

H

C

2120

C

I

: (86) 577 8877 1689

F : (86) 577 8878 9117

E : 

## Financial Highlights

Financial Highlights

For the six months ended June 30,  
2024  
(RMB' 000)  
(Unaudited)

2023  
( B'000)  
(- ● 1 ● )

Revenue	828,957	777,925
Operating profit	61,513	60,207
Operating expenses	16,516	11,478
Other income	44,996	48,729
Other expenses	50,724	43,750
Net profit	-5,727	4,979
Net profit attributable to equity holders of the parent company	116,536	113,591

As at  
June 30, 2024  
(RMB' 000)  
(Unaudited)

A  
31, 2023  
( B'000)  
(A ● 1 ● )

Total assets	3,008,352	3,047,687
Equity	1,581,890	1,639,481
Liabilities	1,426,462	1,408,206
Other income	1,290,906	1,265,065
Other expenses	135,555	143,141

# Management Discussion and Analysis

## B. I E E I E A D

2024, ...

G ... C ...

G ... F ...

G ...

2024, ...

G ... B829.0 ... 6.6% ... B765.6 ...

A ... 5.1% ... D ... B50.7 ...

G ... 15.9% ... C ... A ... J ... 30, 2024, ...

32 (D ... 31, 2023: 32), ... 11,648 (D ... 31, 2028: 11,268).

### Psychiatric Healthcare Business

G ...

G ...

# Management Discussion and Analysis

D 2024年1-6月，公司实现营业收入1.23亿元，同比增长15.2%。其中，医疗服务收入占比85%，药品销售收入占比10%，其他业务收入占比5%。公司营业收入的稳步增长，主要得益于医疗服务量的持续增加和精细化管理的深入推进。在医疗服务方面，公司不断优化诊疗流程，提升诊疗效率，吸引了更多患者前来就诊。在药品销售方面，公司积极拓展销售渠道，加强与经销商的合作，确保了药品的及时供应。此外，公司还积极探索新的业务增长点，如开展健康体检、康复理疗等，进一步丰富了服务内容，提升了市场竞争力。

G 2024年1-6月，公司营业成本为0.85亿元，同比增长12.5%。营业成本的增长主要与营业收入的增长相匹配。公司通过加强供应链管理，优化采购流程，有效控制了药品和耗材的成本。同时，公司还加大了对医疗设备的投入，提升了诊疗水平，这也导致了部分成本的增加。尽管如此，公司通过精细化管理和成本控制，保持了较好的毛利率水平，为公司的可持续发展奠定了坚实的基础。

H 2024年1-6月，公司净利润为0.35亿元，同比增长18.5%。净利润的显著增长，反映了公司在经营管理和成本控制方面的卓越表现。公司通过优化运营效率，降低各项费用支出，有效提升了盈利能力。同时，公司还积极拓展市场，增加业务收入，进一步推动了净利润的增长。未来，公司将继续坚持创新驱动发展战略，不断提升核心竞争力，实现高质量发展。

C 2024年1-6月，公司经营活动产生的现金流量净额为0.25亿元，同比增长10.5%。现金流量的稳步增长，体现了公司良好的经营实力和较强的偿债能力。公司通过加强应收账款管理，加快了资金回笼，确保了经营活动的良性循环。同时，公司还合理安排资金使用，保障了各项业务的顺利开展。未来，公司将继续优化资金管理，提高资金使用效率，为公司的稳健发展提供有力的资金保障。

B 2024年1-6月，公司总资产为15.5亿元，同比增长8.5%。总资产的增长主要得益于公司经营活动的持续投入和资产规模的不断扩大。公司通过购置先进医疗设备、扩大经营场地等方式，提升了公司的综合实力和抗风险能力。同时，公司还积极盘活存量资产，提高资产使用效率，进一步优化了资产结构。未来，公司将继续加大投入力度，不断提升资产质量和运营效率，为实现公司的长期发展目标提供坚实的支撑。

G 2024年1-6月，公司净资产为10.5亿元，同比增长9.5%。净资产的增长反映了公司所有者权益的稳步提升。公司通过盈利积累和股东投入等方式，不断充实了公司的净资产，增强了公司的财务实力和抗风险能力。未来，公司将继续坚持稳健经营策略，不断提升盈利能力和资产质量，为股东创造持续稳定的回报。

## Elderly Healthcare Business

A 2016年，公司开始布局老年健康产业，通过整合医疗资源，提供集预防、诊断、治疗、康复于一体的综合性服务。经过多年的发展，公司老年健康产业已形成了一定的规模，成为公司重要的业务增长点。2024年1-6月，老年健康产业实现营业收入0.5亿元，同比增长20.5%。主要得益于公司不断优化服务流程，提升服务质量，吸引了更多老年患者前来就诊。同时，公司还积极探索新的服务模式，如开展居家养老、远程医疗等，进一步拓展了服务半径，提升了市场竞争力。

G 2024年1-6月，公司老年健康产业营业成本为0.35亿元，同比增长18.5%。营业成本的增长主要与营业收入的增长相匹配。公司通过加强供应链管理，优化采购流程，有效控制了药品和耗材的成本。同时，公司还加大了对医疗设备的投入，提升了诊疗水平，这也导致了部分成本的增加。尽管如此，公司通过精细化管理和成本控制，保持了较好的毛利率水平，为公司的可持续发展奠定了坚实的基础。

J 2024年6月15日，公司发布了《关于发展银发经济增进老年人福祉的意见》（国办发〔2024〕1号），明确了发展银发经济的总体要求、主要任务和保障措施。公司积极响应国家政策，结合自身优势，加快推进老年健康产业发展。未来，公司将进一步加大投入力度，不断提升服务质量和水平，为老年人提供更加优质、便捷的医疗服务，为增进老年人福祉贡献更大的力量。

C 2024年6月26日，公司发布了《关于发展银发经济增进老年人福祉的意见》（国办发〔2024〕1号），明确了发展银发经济的总体要求、主要任务和保障措施。公司积极响应国家政策，结合自身优势，加快推进老年健康产业发展。未来，公司将进一步加大投入力度，不断提升服务质量和水平，为老年人提供更加优质、便捷的医疗服务，为增进老年人福祉贡献更大的力量。

E 2024年6月26日，公司发布了《关于发展银发经济增进老年人福祉的意见》（国办发〔2024〕1号），明确了发展银发经济的总体要求、主要任务和保障措施。公司积极响应国家政策，结合自身优势，加快推进老年健康产业发展。未来，公司将进一步加大投入力度，不断提升服务质量和水平，为老年人提供更加优质、便捷的医疗服务，为增进老年人福祉贡献更大的力量。

A 2024年6月18日，公司发布了《关于发展银发经济增进老年人福祉的意见》（国办发〔2024〕1号），明确了发展银发经济的总体要求、主要任务和保障措施。公司积极响应国家政策，结合自身优势，加快推进老年健康产业发展。未来，公司将进一步加大投入力度，不断提升服务质量和水平，为老年人提供更加优质、便捷的医疗服务，为增进老年人福祉贡献更大的力量。

C 2024年6月18日，公司发布了《关于发展银发经济增进老年人福祉的意见》（国办发〔2024〕1号），明确了发展银发经济的总体要求、主要任务和保障措施。公司积极响应国家政策，结合自身优势，加快推进老年健康产业发展。未来，公司将进一步加大投入力度，不断提升服务质量和水平，为老年人提供更加优质、便捷的医疗服务，为增进老年人福祉贡献更大的力量。

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F 2024年6月18日，公司发布了《关于发展银发经济增进老年人福祉的意见》（国办发〔2024〕1号），明确了发展银发经济的总体要求、主要任务和保障措施。公司积极响应国家政策，结合自身优势，加快推进老年健康产业发展。未来，公司将进一步加大投入力度，不断提升服务质量和水平，为老年人提供更加优质、便捷的医疗服务，为增进老年人福祉贡献更大的力量。

## Management Discussion and Analysis

I 2024, G 2,730, 31.1% B288.1  
G H C H A  
H 2022, C  
G H 2022, C H 2021,  
I J 2024, G C D  
H 2024 《深化醫藥衛生體制改革2024年重點工作任務》,  
行遠), H G  
G

## Management Discussion and Analysis

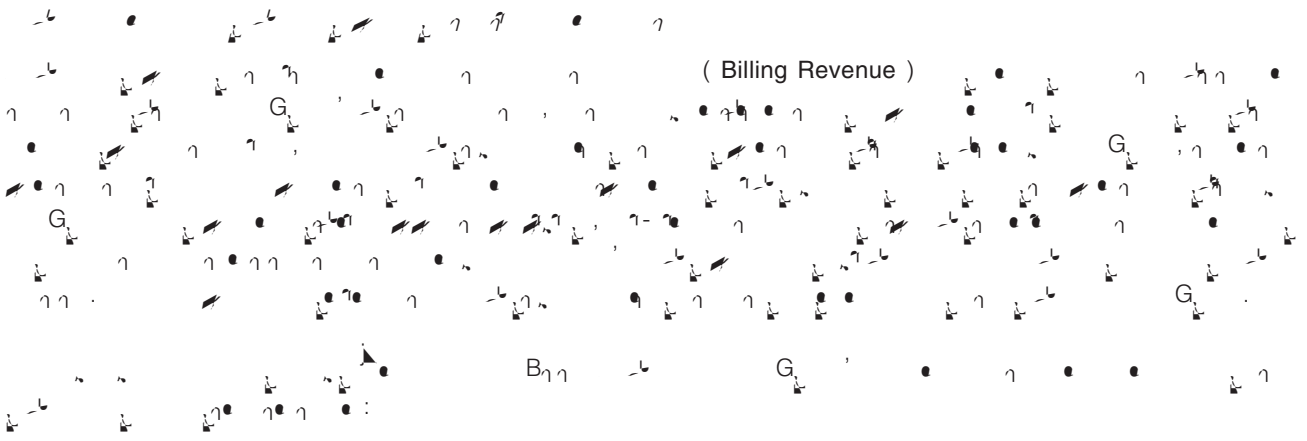
For the six months ended June 30, 2024, the Company's total revenue was RMB765.6 million, an increase of 5.1% compared to RMB728.7 million for the same period in 2023. The increase was primarily driven by a 6.6% increase in medical revenue, which rose from RMB676.5 million in 2023 to RMB722.2 million in 2024. Other revenue, including pharmaceutical and medical device sales, also contributed to the overall growth, with a 12.2% increase from RMB52.2 million in 2023 to RMB58.9 million in 2024. The Company's operating expenses for the six months ended June 30, 2024, were RMB500.7 million, representing a 15.9% increase from RMB431.6 million in 2023. This increase was mainly due to higher costs for medical services and pharmaceuticals, which rose by 27.5% from RMB300.0 million in 2023 to RMB390.0 million in 2024. Additionally, depreciation and amortization expenses increased by 2.6% from RMB131.6 million in 2023 to RMB136.1 million in 2024. The Company's gross profit for the six months ended June 30, 2024, was RMB265.0 million, a 24.9% increase from RMB200.0 million in 2023. The gross profit margin improved from 27.5% in 2023 to 34.5% in 2024, reflecting the higher contribution of medical services to the total revenue.

### Revenue and Cost of Revenue

The following table presents the revenue and cost of revenue for the six months ended June 30, 2024 and 2023. Revenue is presented in RMB'000 and cost of revenue is presented in RMB'000. Revenue and cost of revenue are presented on a gross basis. Revenue and cost of revenue are presented on an unaudited basis.

	For the six months ended June 30,	
	2024	2023
	(RMB'000)	(RMB'000)
	(Unaudited)	(Unaudited)
Total revenue	765,636	728,692
Cost of revenue	63,023	46,375
	298	2,858
<b>Total revenue</b>	<b>828,957</b>	<b>777,925</b>

## Management Discussion and Analysis



For the six months ended June 30,  
2024                      2023  
(RMB' 000)              ( B'000)  
(Unaudited)              (- ● ● ● )

Billing Revenue	784,892	744,197
Medical equipment	19,256	15,505
<b>Total</b>	<b>765,636</b>	<b>728,692</b>

F  
G  
Billing Revenue increased by 5.5% in 2024 compared to 2023, primarily due to the increase in the number of inpatients and the improvement of the medical service quality. The increase in medical equipment revenue was 23.8% (2024: RMB19.3 million, 2023: RMB15.5 million). The increase in total revenue was 5.1% (2024: RMB765.6 million, 2023: RMB728.7 million). The increase in total revenue was 2.5% (2024: RMB765.6 million, 2023: RMB744.2 million). The increase in total revenue was 2.1% (2024: RMB765.6 million, 2023: RMB744.2 million).

# Management Discussion and Analysis

	For the six months ended June 30,	
	2024	2023
	(RMB'000)	( R'000)
	(Unaudited)	(- ● 1 ● )
Billing Revenue from owned hospitals	784,892	744,197
C	555,218	547,492
G	229,674	196,705

Detailed analysis of the revenue components and trends for the six months ended June 30, 2024, compared to the same period in 2023. The total billing revenue from owned hospitals increased from 744,197 RMB'000 in 2023 to 784,892 RMB'000 in 2024, representing a 5.4% increase. This growth is primarily driven by an increase in the 'G' category, which rose from 196,705 RMB'000 in 2023 to 229,674 RMB'000 in 2024, a 16.8% increase. The 'C' category also showed a slight increase from 547,492 RMB'000 in 2023 to 555,218 RMB'000 in 2024. The overall performance reflects a positive trend in the company's core business operations during the first half of 2024.

## Management Discussion and Analysis

	For the six months ended June 30,	
	2024	2023
	(Unaudited)	(Unaudited)
<b>Inpatients</b>		
Inpatient bed days	11,648	10,578
Encounter revenue	2,119,936	1,914,618
Encounter revenue per bed-day (%)	87.4	84.0
Pharmaceutical sales revenue	1,852,397	1,607,422
Pharmaceutical sales revenue per bed-day (RMB'000)	586,146	553,572
Other revenue	317	345
Other revenue per bed-day (RMB)	91,056	84,197
Other revenue per bed-day (RMB)	49	52
<b>Total inpatient revenue (RMB'000)</b>	<b>677,202</b>	<b>637,769</b>
<b>Total average inpatient spending per bed-day (RMB)</b>	<b>366</b>	<b>397</b>
<b>Outpatients</b>		
Outpatient visits	243,108	250,648
Outpatient revenue	31,560	33,647
Outpatient revenue per visit (RMB)	130	134
Outpatient revenue per visit (RMB'000)	76,130	72,781
Outpatient revenue per visit (RMB)	313	291
<b>Total outpatient revenue (RMB'000)</b>	<b>107,690</b>	<b>106,428</b>
<b>Total average outpatient spending per visit (RMB)</b>	<b>443</b>	<b>425</b>
<b>Total treatment and general healthcare services revenue (RMB'000)</b>	<b>617,706</b>	<b>587,219</b>
<b>Total pharmaceutical sales revenue (RMB'000)</b>	<b>167,186</b>	<b>156,978</b>



## Management Discussion and Analysis

D 1.4% 9.3% 6.1% 0.2% B555.2 2023. I

2023.

F 32.0% ( 30, 2023: 34.5%). 41.1% ( 30, 2023: 38.1%). 12.0% ( 30, 2023: 12.2%).

G B63.0 B41.7 ( 30, 2023: B29.1 ).

G B0.3 ( 30, 2023: B2.9 ), H

## Management Discussion and Analysis

### Gross Profit and Gross Profit Margin

During the six months ended June 30, 2024, the Company's gross profit was RMB226.2 million, an increase of 12.2% compared to RMB210.4 million for the same period in 2023. The gross profit margin was 27.3%, an increase of 2.6 percentage points from 24.9% in 2023. The increase in gross profit and gross profit margin was primarily due to the increase in the number of inpatient and outpatient services, and the improvement in the average price of services.

	For the six months ended June 30,	
	2024	2023
	(Unaudited)	(Unaudited)
Gross profit	RMB226.2 million	RMB210.4 million
Gross profit margin	27.3%	24.9%
Consolidated gross profit margin	27.3%	25.9%

During the six months ended June 30, 2024, the Company's gross profit was RMB226.2 million, an increase of 12.2% compared to RMB210.4 million for the same period in 2023. The gross profit margin was 27.3%, an increase of 2.6 percentage points from 24.9% in 2023. The increase in gross profit and gross profit margin was primarily due to the increase in the number of inpatient and outpatient services, and the improvement in the average price of services.

### Tax and Surcharge

During the six months ended June 30, 2024, the Company's tax and surcharge was RMB6.3 million, an increase of 2.6 percentage points from RMB2.8 million for the same period in 2023. The increase in tax and surcharge was primarily due to the increase in the number of inpatient and outpatient services, and the improvement in the average price of services.

### Selling Expenses

During the six months ended June 30, 2024, the Company's selling expenses were RMB9.2 million, an increase of 1.2% compared to RMB7.8 million for the same period in 2023. The increase in selling expenses was primarily due to the increase in the number of inpatient and outpatient services, and the improvement in the average price of services.

## Management Discussion and Analysis

### Administrative Expenses

	For the six months ended June 30,	
	2024	2023
	(RMB' 000)	( B'000)
	(Unaudited)	(- ● 1 ● )
E	64,383	55,922
D	13,955	13,474
C	4,042	14,377
	2,199	2,071
	21,692	16,080
<b>Total administrative expenses</b>	<b>106,271</b>	<b>101,924</b>

D 4.3% 2023. G B106.3 2023. D 2023. G 13.9% ( J 30, 2023: 14.0%).

## Management Discussion and Analysis

### Research and Development Expenses

2024年6月30日止六个月的研发费用较2023年6月30日止六个月的研发费用增加17.6%，主要是研发投入增加所致。

	For the six months ended June 30,	
	2024 (RMB' 000) (Unaudited)	2023 ( B'000) (- ● 1 ● )
2024年6月30日止六个月的研发费用较2023年6月30日止六个月的研发费用增加17.6%，主要是研发投入增加所致。		
2024年6月30日止六个月的研发费用较2023年6月30日止六个月的研发费用增加17.6%，主要是研发投入增加所致。	12,779	9,691
2024年6月30日止六个月的研发费用较2023年6月30日止六个月的研发费用增加17.6%，主要是研发投入增加所致。	4,035	3,259
2024年6月30日止六个月的研发费用较2023年6月30日止六个月的研发费用增加17.6%，主要是研发投入增加所致。	748	1,982
2024年6月30日止六个月的研发费用较2023年6月30日止六个月的研发费用增加17.6%，主要是研发投入增加所致。	26	26
<b>Total</b>	<b>17,588</b>	<b>14,958</b>

2024年6月30日止六个月的研发费用较2023年6月30日止六个月的研发费用增加17.6%，主要是研发投入增加所致。

2024年6月30日止六个月的研发费用较2023年6月30日止六个月的研发费用增加17.6%，主要是研发投入增加所致。

2024年6月30日止六个月的研发费用较2023年6月30日止六个月的研发费用增加17.6%，主要是研发投入增加所致。

2024年6月30日止六个月的研发费用较2023年6月30日止六个月的研发费用增加17.6%，主要是研发投入增加所致。

## Management Discussion and Analysis

### Finance Expenses – Net

	For the six months ended June 30,	
	2024	2023
	(RMB' 000)	( B'000)
	(Unaudited)	(- ● 1 ● )
Interest expense	-2,686	-2,705
Finance income	99	-13
Bank deposit interest	18,078	14,124
Interest income	5,245	5,058
Other income	2,968	3,151
	761	545
<b>Finance expenses – net</b>	<b>24,465</b>	<b>20,160</b>

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# Management Discussion and Analysis

## Investment Income/Loss

For the six months ended June 30, 2024, the Company's investment income was RMB 1,201,000 (Unaudited), compared to RMB -38,000 for the same period in 2023. The increase is primarily due to the disposal of certain investment properties and the recognition of gains on the sale of equity investments.

	For the six months ended June 30,	
	2024 (RMB'000) (Unaudited)	2023 ( B'000) (- ● ● ● )
Gain on disposal of investment properties	479	-158
Gain on disposal of equity investments	1,201	-38
<b>Total</b>	<b>1,680</b>	<b>-196</b>

Details of investment income and losses are provided in the following table:

Item	2024 (RMB'000)	2023 (B'000)
Gain on disposal of investment properties	479	-158
Gain on disposal of equity investments	1,201	-38
<b>Total</b>	<b>1,680</b>	<b>-196</b>

## Credit Impairment Losses

For the six months ended June 30, 2024, the Company recognized credit impairment losses of RMB 5.6 million (Unaudited), compared to RMB 30 million for the same period in 2023. The increase is primarily due to the recognition of credit impairment losses on certain receivables and other financial assets.



## Management Discussion and Analysis

### Financial Position

#### Inventory

As of June 30, 2024, the carrying amount of inventory was RMB51.9 million (December 31, 2023: RMB60.6 million), which was primarily composed of raw materials, finished goods, and consumables.

#### Accounts Receivables

As of June 30, 2024, the carrying amount of accounts receivables was RMB448.1 million (December 31, 2023: RMB420.4 million), with an increase of 6.6% compared to the end of 2023. The increase was primarily due to the growth of business operations and the expansion of the service network.

As of June 30, 2024, the carrying amount of accounts receivables was RMB448.1 million (December 31, 2023: RMB420.4 million), with an increase of 6.6% compared to the end of 2023. The increase was primarily due to the growth of business operations and the expansion of the service network.

#### Other Receivables and Prepayments

As of June 30, 2024, the carrying amount of other receivables and prepayments was RMB72.3 million (December 31, 2023: RMB79.5 million).

#### Other Non-current Financial Assets

As of June 30, 2024, the carrying amount of other non-current financial assets was RMB64.8 million (December 31, 2023: RMB65.1 million).

#### Construction in progress

As of June 30, 2024, the carrying amount of construction in progress was RMB234.0 million (December 31, 2023: RMB187.0 million). The increase was primarily due to the expansion of the service network and the construction of new facilities.

#### Right-of-use Assets

As of June 30, 2024, the carrying amount of right-of-use assets was RMB170.5 million (December 31, 2023: RMB189.1 million), which was primarily composed of right-of-use assets for land and buildings.

#### Accounts Payables

As of June 30, 2024, the carrying amount of accounts payables was RMB112.5 million (December 31, 2023: RMB110.1 million).

## Management Discussion and Analysis

### Receipts in Advance and Contract Liabilities

As of June 30, 2024, Receipts in Advance and Contract Liabilities were RMB26.3 million (RMB31.1 million as of June 30, 2023: RMB26.6 million).

### Other Payables

As of June 30, 2024, Other Payables were RMB68.5 million (RMB31.1 million as of June 30, 2023: RMB150.3 million), primarily consisting of payables to hospitals, payables to suppliers, and other payables.

	For the six months ended June 30,	
	2024	2023
	(RMB'000)	(RMB'000)
	(Unaudited)	(Unaudited)
Net cash generated from operating activities	116,536	113,591
Net cash used in investing activities	-112,711	-119,122
Net cash generated from financing activities	-41,660	9,790
Net change in cash and cash equivalents	-37,934	4,273

### Net Cash Generated from Operating Activities

Net cash generated from operating activities for the six months ended June 30, 2024, was RMB116.5 million, an increase of RMB3.0 million compared to RMB113.6 million for the same period in 2023. The increase was primarily due to an increase in net cash generated from operating activities, offset by an increase in net cash used in investing activities.

### Net Cash Used in Investing Activities

Net cash used in investing activities for the six months ended June 30, 2024, was RMB112.7 million, a decrease of RMB6.4 million compared to RMB119.1 million for the same period in 2023. The decrease was primarily due to a decrease in net cash used in investing activities, offset by a decrease in net cash generated from financing activities.



## Management Discussion and Analysis

### Lease Liabilities

As at December 31, 2024, the Group's lease liabilities were RMB22.8 million (December 31, 2023: RMB158.9 million). The decrease is primarily due to the maturity and payment of lease liabilities during the period.

### Financial Instruments

The Group's financial instruments include cash and cash equivalents, accounts receivable, accounts payable, other receivables, other payables, and loans payable. The Group's financial instruments are primarily denominated in RMB. The Group's financial instruments are classified as financial assets and financial liabilities.

### Exposure to Fluctuation in Exchange Rates

The Group's operations are primarily conducted in RMB. The Group's financial statements are presented in RMB. The Group's exposure to fluctuation in exchange rates is primarily due to the Group's operations in RMB. The Group's exposure to fluctuation in exchange rates is not significant.

### Gearing Ratio

As at December 31, 2024, the Group's gearing ratio (total debt divided by total capitalization) was 52.6% (December 31, 2023: 53.8%).

### Employees and Remuneration Policy

As at December 31, 2024, the Group had 4,742 employees (December 31, 2023: 4,765 employees). The Group's remuneration policy is based on the employees' performance and market conditions. The Group's remuneration policy is designed to attract and retain high-quality talent.

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# Management Discussion and Analysis

本公司自 2018 年起實施《溫州康寧醫院股份有限公司 2018 年股權激勵計劃》(Equity Incentive Scheme)，該計劃旨在吸引和留住核心管理人員及業務骨干，激發其工作積極性和創造力，實現公司長期發展目標。該計劃經 2018 年 12 月 13 日召開的股東大會審議通過，並經中國證監會核准註冊。該計劃自 2018 年 1 月 1 日起實施，有效期為 3 年。截至 2021 年 12 月 31 日，該計劃已實施完畢。該計劃的實施情況如下：

截至 2021 年 12 月 31 日，該計劃已授予 165 名激勵對象，授予總數為 2,460,000 股。截至 2021 年 12 月 31 日，該計劃已解除限售 1,818,529 股，解除限售比例為 73.91%。截至 2021 年 12 月 31 日，該計劃已收回 180,516 股，收回比例為 7.34%。截至 2021 年 12 月 31 日，該計劃已失效 79,274 股，失效比例為 3.24%。截至 2021 年 12 月 31 日，該計劃已失效 193 股，失效比例為 0.01%。截至 2021 年 12 月 31 日，該計劃已失效 2,460,000 股，失效比例為 100%。截至 2021 年 12 月 31 日，該計劃已失效 3.2976%。

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## Management Discussion and Analysis

• 一、 经营情况讨论与分析

(1)

一、 经营情况讨论与分析

(一) 经营情况讨论与分析

1. 报告期内主要经营情况

报告期内，公司紧紧围绕“以患者为中心”的经营理念，持续提升医疗服务质量，优化运营管理，实现社会效益和经济效益双提升。报告期内，公司实现营业收入XX万元，同比增长XX%；归属于上市公司股东的净利润为XX万元，同比增长XX%。

2. 主营业务分析

(1) 营业收入分析

报告期内，公司营业收入主要由医疗服务、药品销售、医疗器械销售等组成。其中，医疗服务收入占比XX%，药品销售收入占比XX%，医疗器械销售收入占比XX%。

(2) 营业成本分析

报告期内，公司营业成本主要由药品成本、医疗器械成本、人工成本等组成。其中，药品成本占比XX%，医疗器械成本占比XX%，人工成本占比XX%。

(3) 毛利率分析

报告期内，公司综合毛利率为XX%，较上年同期提高XX个百分点。主要原因在于：一是公司通过优化采购渠道，降低药品和医疗器械采购成本；二是公司通过提升医疗服务质量，增加高附加值医疗服务收入。

(4) 期间费用分析

报告期内，公司期间费用总额为XX万元，较上年同期增加XX万元。主要原因在于：一是公司加大研发投入，研发费用增加XX万元；二是公司加大市场推广力度，销售费用增加XX万元。

(5) 资产减值准备分析

报告期内，公司计提资产减值准备XX万元，主要涉及应收账款、其他应收款、存货等。

(6) 公允价值变动损益分析

报告期内，公司公允价值变动损益为XX万元，主要来源于金融资产公允价值变动。

(7) 其他收益分析

报告期内，公司其他收益为XX万元，主要来源于政府补助、捐赠收入等。

(8) 营业外收支分析

报告期内，公司营业外收入为XX万元，营业外支出为XX万元。营业外收入主要来源于政府补助、捐赠收入等；营业外支出主要来源于捐赠支出、罚款支出等。

(9) 所得税费用分析

报告期内，公司所得税费用为XX万元，较上年同期增加XX万元。主要原因在于：一是公司利润总额增加；二是公司适用税率有所调整。

(10) 净利润分析

报告期内，公司归属于上市公司股东的净利润为XX万元，较上年同期增加XX万元。主要原因在于：一是公司营业收入增加；二是公司期间费用控制得当；三是公司资产减值准备计提充分。

(2)

二、 未来经营展望

未来，公司将坚持“以患者为中心”的经营理念，持续提升医疗服务质量，优化运营管理，实现社会效益和经济效益双提升。公司将加大研发投入，提升核心竞争力；加大市场推广力度，扩大市场份额；优化采购渠道，降低采购成本；提升医疗服务质量，增加高附加值医疗服务收入。

(一) 经营情况讨论与分析

1. 营业收入分析

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2. 营业成本分析

报告期内，公司营业成本主要由药品成本、医疗器械成本、人工成本等组成。其中，药品成本占比XX%，医疗器械成本占比XX%，人工成本占比XX%。

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报告期内，公司综合毛利率为XX%，较上年同期提高XX个百分点。主要原因在于：一是公司通过优化采购渠道，降低药品和医疗器械采购成本；二是公司通过提升医疗服务质量，增加高附加值医疗服务收入。

4. 期间费用分析

报告期内，公司期间费用总额为XX万元，较上年同期增加XX万元。主要原因在于：一是公司加大研发投入，研发费用增加XX万元；二是公司加大市场推广力度，销售费用增加XX万元。

5. 资产减值准备分析

报告期内，公司计提资产减值准备XX万元，主要涉及应收账款、其他应收款、存货等。

6. 公允价值变动损益分析

报告期内，公司公允价值变动损益为XX万元，主要来源于金融资产公允价值变动。

7. 其他收益分析

报告期内，公司其他收益为XX万元，主要来源于政府补助、捐赠收入等。

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报告期内，公司营业外收入为XX万元，营业外支出为XX万元。营业外收入主要来源于政府补助、捐赠收入等；营业外支出主要来源于捐赠支出、罚款支出等。

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报告期内，公司所得税费用为XX万元，较上年同期增加XX万元。主要原因在于：一是公司利润总额增加；二是公司适用税率有所调整。

10. 净利润分析

报告期内，公司归属于上市公司股东的净利润为XX万元，较上年同期增加XX万元。主要原因在于：一是公司营业收入增加；二是公司期间费用控制得当；三是公司资产减值准备计提充分。



# Management Discussion and Analysis

- (5) 本公司之董事及高級管理人員之薪酬政策及架構，並其如何與本集團表現相聯繫。
  - (a) 本公司之薪酬政策及架構，旨在吸引及挽留高質素之人才，並鼓勵他們為本集團之長期發展作出貢獻。
  - (b) 本公司之薪酬政策及架構，旨在吸引及挽留高質素之人才，並鼓勵他們為本集團之長期發展作出貢獻。
  - (c) 本公司之薪酬政策及架構，旨在吸引及挽留高質素之人才，並鼓勵他們為本集團之長期發展作出貢獻。
  - (d) 本公司之薪酬政策及架構，旨在吸引及挽留高質素之人才，並鼓勵他們為本集團之長期發展作出貢獻。
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  - (d) 本公司之薪酬政策及架構，旨在吸引及挽留高質素之人才，並鼓勵他們為本集團之長期發展作出貢獻。
  - (e) 本公司之薪酬政策及架構，旨在吸引及挽留高質素之人才，並鼓勵他們為本集團之長期發展作出貢獻。

# Management Discussion and Analysis

截至2024年6月30日，公司股权激励计划实施情况如下：

Name/Category of Grantee	Date of Grant	Vesting Date (Unlocking Date)	Grant Price (RMB/Share)	Balance of	Balance of	Granted during the Reporting Period	Vested	Cancelled during the Reporting Period	Lapsed	Balance of
				Granted but not Vested as at January 1, 2024	Incentive Shares Granted and Vested as at January 1, 2024		(Unlocked) during the Reporting Period		during the Reporting Period	Granted but not Vested as at June 30, 2024

董监高	2021年1月18日	2022年1月28日	10.47		248,328					
核心骨干	2021年1月18日	2022年1月28日	10.47		4,776					
高级管理人员(不含董监高)	2021年1月18日	2022年1月28日	10.47		28,653					
高级管理人员	2021年1月18日	2022年1月28日	10.47		95,511					
中层管理人员(不含董监高)	2021年1月18日	2022年1月28日	10.47		4,776					
中层管理人员	2021年1月18日	2022年1月28日	10.47		4,776					
其他员工	2021年1月18日	2022年1月28日	10.47							
合计	2021年1月18日	2022年1月28日	10.47							

截至2024年6月30日，公司股权激励计划实施情况如下：556 (2021) 0 6.299 1.556 (2022) 0 0.722 0-1.556 (2022) 0 6.947 1.556 (10.47) 10.663 0 ( ) 6.103 0 (28,653) 8.857 0 ( ) 6.299 0 14 6.299 0 ( ) 6.299 0 ( ) 8.661 0 ( ) -87.689

## Management Discussion and Analysis

Name/Category of Grantee	Date of Grant	Vesting Date (Unlocking Date)	Grant Price (RMB/Share)	Balance of	Balance of	Granted during the Reporting Period	Vested	Cancelled during the Reporting Period	Lapsed during the Reporting Period	Balance of
				Incentive Shares Granted but not Vested as at January 1, 2024	Incentive Shares Granted and Vested as at January 1, 2024		(Unlocked) during the Reporting Period			Incentive Shares Granted but not Vested as at June 30, 2024
A	2018	J 28, 2022	10.47		133,715					
		J 28, 2022	10.47		47,755					
C	2018	J 28, 2022	10.47		1,605,540					
		J 28, 2022	10.47		180,516					
		J 28, 2022	10.47		36,886					
				2,460,000						

A E I A D C  
H A A C H A C  
2023  
27, 2023, A  
C 8, 2023  
27, 2023, A 12, 2024, A 23, 2024 J 18, 2024.



# Corporate Governance and Other Information

## C A E G E A C E

Detailed text content for the first section, including the acronym CGC.

## C IA CE I H HE DE C DE

Detailed text content for the second section, including dates like 2024 J 30, 2024 and various acronyms.

## Corporate Governance and Other Information

### 1. 董事、监事及高级管理人员变动情况

截至2024年6月30日，本公司共有董事9名，其中独立董事3名，非独立董事6名；监事5名，其中职工代表监事2名，非职工代表监事3名；高级管理人员7名。报告期内，公司董事、监事及高级管理人员变动情况如下：

2024年6月18日，公司召开2024年第二次临时股东大会，审议通过了《关于补选非独立董事的议案》，选举王强、李伟、张华为公司非独立董事，任期自2024年6月18日起至2025年6月17日止。同日，公司召开2024年第二次临时股东大会，审议通过了《关于补选非职工代表监事的议案》，选举陈明、赵刚、孙磊为公司非职工代表监事，任期自2024年6月18日起至2025年6月17日止。

### 2. 股权激励计划

截至2024年6月30日，公司股权激励计划进展情况如下：

公司于2023年12月18日召开2023年第三次临时股东大会，审议通过了《关于2023年限制性股票激励计划（草案）及其摘要的议案》。根据该计划，公司于2024年1月18日授予限制性股票10,000,000股，授予价格为每股1.50元。截至2024年6月30日，公司已授予限制性股票74,600,300股，占公司总股本的21.81%。

截至2024年6月30日，公司股权激励计划进展情况如下：

截至2024年6月30日，公司股权激励计划进展情况如下：

截至2024年6月30日，公司股权激励计划进展情况如下：

# Corporate Governance and Other Information

## Income Tax (中華人民共和國企業所得稅法)

On January 1, 2008, the Company's income tax rate was 25%. The Company has been recognized as a high-tech enterprise since 2008, and its income tax rate has been reduced to 15%.

The Company's income tax expense is calculated based on the taxable income determined according to the provisions of the Enterprise Income Tax Law of the People's Republic of China.

The Company's income tax expense is calculated based on the taxable income determined according to the provisions of the Enterprise Income Tax Law of the People's Republic of China.

The Company's income tax expense is calculated based on the taxable income determined according to the provisions of the Enterprise Income Tax Law of the People's Republic of China.

## CHANGES IN ACCOUNTING POLICIES AND ESTIMATES

The Company has adopted the new accounting standards issued by the Ministry of Finance of the People's Republic of China.

As of June 30, 2024, the Company's financial statements are prepared in accordance with the applicable accounting standards.

## Corporate Governance and Other Information

### CHA GE I DI EC , - E I A D E I A AGE E

• 1, 2024 J 30, 2024 • 13.51B H

### E E AF E HE E I G E I D

• 1, 2024 J 30, 2024 • 13.51B H

### CHA GE I DI EC , - E I ' A D CHIEF E EC\_ I E' BI G A HICA DE AI

• 1, 2024 J 30, 2024 • 13.51B H

Name	Members of the Group	Positions held at members of the Group	Term of office
A G 1	G 1 F	E 1 D 1	F 1 2024 1
A G J 1	H 1 C 1	G 1 H 1 E 1 D 1	F 1 A 1 2024 1

• 1, 2024 J 30, 2024 • 13.51B H

# Corporate Governance and Other Information

## DIRECTOR'S INTERESTS

### Directors', Supervisors' and Chief Executive's Interests in Securities

As of June 30, 2024, the interests of Directors, Supervisors and Chief Executive in the Company's securities are as follows:

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 Shares <sup>(1)</sup>
Mr. Gao Jun <sup>(2)</sup>	D Shares	Beneficial Interest	18,350,250 ( ) 3,694,500 ( )	22,044,750 ( )	39.89%	29.55%
Mr. Gao Jun <sup>(2)</sup>	D Shares	Beneficial Interest	3,694,500 ( )	22,044,750 ( )	39.89%	29.55%
Mr. Gao Jun <sup>(2)</sup>	H Shares	Beneficial Interest	149,300 ( )	149,300 ( )	0.77%	0.20%
Mr. Gao Jun	D Shares	Beneficial Interest	100,000 ( )	100,000 ( )	0.18%	0.13%
Mr. Gao Jun	H Shares	Beneficial Interest	159,100 ( )	159,100 ( )	0.82%	0.21%
Mr. Gao Jun <sup>(3)</sup>	D Shares	Beneficial Interest	4,540,000 ( )	4,540,000 ( )	8.22%	6.09%

(1) The total number of shares held by the Directors, Supervisors and Chief Executive in the Company's securities is 55,260,000 D Shares and 19,340,300 H Shares. The total number of shares issued by the Company is 74,600,300 shares.

(2) Mr. Gao Jun is the Chairman of the Board of Directors and the Chief Executive Officer of the Company. He also holds shares in the Company through his personal account and through the accounts of his family members.

(3) Mr. Gao Jun holds 50% of the shares in Shanghai Kangning Hospital Management Center (Limited Liability Partnership) (上海金浙企业管理中心(有限合伙)), which in turn holds shares in the Company.

## Corporate Governance and Other Information

As of December 31, 2024, the Company has a total of 352,000,000 shares issued and outstanding, all of which are ordinary shares. The Company's shares are listed on the Shanghai Stock Exchange. The Company's shares are held by various investors, including institutional investors and individual investors. The Company's shares are subject to the same rights and obligations as other shares of the Company.

### Interests of Substantial Shareholders

As of December 31, 2024, the Company has identified the following substantial shareholders who hold 5% or more of the Company's shares:

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 Shares Capital <sup>(1)</sup>
Central Enterprise Rural Industry Investment Fund Co., Ltd. (中央企業鄉村產業投資基金股份有限公司)	D	Beneficial	7,466,666 ( )	13.51%	10.00%
Shanghai Jinzhen Enterprise Management Center (Limited Partnership) <sup>(2)</sup> (上海金浙企業管理中心(有限合夥)) <sup>(2)</sup>	D	Beneficial	4,540,000 ( )	8.22%	6.09%
FA <sup>(2)</sup>	D	Beneficial	4,540,000 ( )	8.22%	6.09%
J <sup>(2)</sup>	D	Beneficial	4,540,000 ( )	8.22%	6.09%

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 Shares Capital <sup>(1)</sup>
Central Enterprise Rural Industry Investment Fund Co., Ltd. (中央企業鄉村產業投資基金股份有限公司)	D	Beneficial	7,466,666 ( )	13.51%	10.00%
Shanghai Jinzhen Enterprise Management Center (Limited Partnership) <sup>(2)</sup> (上海金浙企業管理中心(有限合夥)) <sup>(2)</sup>	D	Beneficial	4,540,000 ( )	8.22%	6.09%
FA <sup>(2)</sup>	D	Beneficial	4,540,000 ( )	8.22%	6.09%
J <sup>(2)</sup>	D	Beneficial	4,540,000 ( )	8.22%	6.09%

## Corporate Governance and Other Information

Name	Class of Shares	Nature of Interest	Number of Shares	Approximate Percentage in Shares of the Same Class <sup>(1)</sup>	Approximate Percentage of the Company's Total Issued Shares Capital <sup>(1)</sup>
上海金浦健服股權投資管理有限公司 <sup>(2)</sup>	D	Indirect	4,540,000 ( )	8.22%	6.09%
溫州金寧股權投資合夥企業(有限合夥)	D	Indirect	4,540,000 ( )	8.22%	6.09%
- <sup>(6)</sup>	D	Indirect	3,984,350 ( )	7.21%	5.34%
上海檀英投資合夥企業(有限合夥)	D	Indirect	4,519,003 ( )	8.18%	6.06%
上海樂進投資合夥企業(有限合夥) <sup>(3)</sup>	D	Indirect	4,519,003 ( )	8.18%	6.06%
上海正心谷投資管理有限公司	D	Indirect	6,506,309 ( )	11.77%	8.72%
上海盛歌投資管理有限公司 <sup>(4)</sup>	D	Indirect	6,506,309 ( )	11.77%	8.72%
萬得信息技術股份有限公司	D	Indirect	3,333,000 ( )	6.03%	4.47%
上海荷花緣企業管理中心(有限合夥)	D	Indirect	3,333,000 ( )	6.03%	4.47%

## Corporate Governance and Other Information

Name	Class of Shares	Nature of Interest	Number of Shares	Approximate Percentage in Shares of the Same Class <sup>(1)</sup>	Approximate Percentage of the Company's Total Issued Shares Capital <sup>(1)</sup>
Wind Investment (Wind Investment) (萬得影響力股權投資(嘉興)合夥企業(有限合夥))	D	B	3,333,000( )	6.03%	4.47%
CI IC (中信證券投資有限公司)	D	B	2,780,000( )	5.03%	3.73%
CI IC (中信證券股份有限公司) <sup>(5)</sup>	D	I	2,780,000( )	5.03%	3.73%
AG C	H	I	1,454,000( )	7.52%	1.95%
AG C	H	I	2,150,900( )	11.12%	2.88%
AG F	H	B	1,279,900( )	6.62%	1.72%
AG II, j	H	B	1,052,000( )	5.44%	1.41%
B G AG	H	I	1,029,400( )	5.32%	1.38%
H (鄒海麗)	H	B	1,680,000( )	8.69%	2.25%
AG H <sup>(6)</sup>	D H	B B	3,984,350( ) 309,000( )	7.21% 1.60%	5.34% 0.41%
AG H	H	I	1,547,500( )	8.00%	2.07%
AG C (H)	H	I	1,547,500( )	8.00%	2.07%

## Corporate Governance and Other Information

- ( ):
- (1) 74,600,300 ( ) C d 30, 2024. 55,260,000 D 19,340,300 H ( )
  - (2) FA 50% J J E C (上海金浙企業管理中心(有限合夥)) J J E C (上海金浙企業管理中心(有限合夥)) J J E I ( ) (溫州金寧股權投資合夥企業(有限合夥)). 33.94% J J E I ( ) (溫州金寧股權投資合夥企業(有限合夥)). J J E I C, (上海金浦健服股權投資管理有限公司) J J E I ( ). F, FA J J E I C (上海金浙企業管理中心(有限合夥)), J J E I C, (上海金浦健服股權投資管理有限公司) D J J E I ( ) (溫州金寧股權投資合夥企業(有限合夥)) C
  - (3) (上海樂進投資合夥企業(有限合夥)) 99.99% (上海檀英投資合夥企業(有限合夥)). F, (上海樂進投資合夥企業(有限合夥)) D (上海檀英投資合夥企業(有限合夥)) C
  - (4) I C, (上海正心谷投資管理有限公司) ( ) (上海盛歌投資管理有限公司) ( ) (上海乾剛投資管理合夥企業(有限合夥)) (上海檀英投資合夥企業(有限合夥)). D F, I C, ( ) (上海乾剛投資管理合夥企業(有限合夥)) ( ) 1,987,356 D C ( ) (上海檀英投資合夥企業(有限合夥)) C
  - (5) CI IC ( ) ( ) CI IC C ( ) CI IC F, CI IC C ( ) D CI IC ( ) ( ) CI IC ( ) C
  - (6) H - A G H - A G F.

## Corporate Governance and Other Information

本公司于 2024 年 6 月 30 日，按照《公司法》、《证券法》、《上市公司治理准则》、《上市公司信息披露管理办法》、《深圳证券交易所创业板股票上市规则》、《深圳证券交易所创业板上市公司规范运作指引》等法律法规、规范性文件及《公司章程》、《创业板上市公司持续督导协议》等规定，结合公司实际情况，对 2024 年半年度公司治理情况进行了自查，自查结果表明，截至 2024 年 6 月 30 日，公司治理符合相关法律法规、规范性文件及《公司章程》、《创业板上市公司持续督导协议》等规定，不存在违反相关法律法规、规范性文件及《公司章程》、《创业板上市公司持续督导协议》等规定的行为。

王 伟 伟  
Wenzhou Kangning Hospital Co., Ltd.  
GUAN Weili

王 伟 伟  
2024 年 6 月 16 日

# Consolidated Balance Sheets

June 30, 2024

(A) (B)

ASSETS	I	Balance as at the end of the period	B
<b>Current assets:</b>			
C	(7)	373,302,433.47	418,861,721.39
F	(7)	7,599,178.13	7,350,298.53
D	(7)	763,849.74	
A	(7)	448,102,421.02	420,441,069.56
A	(7)	2,366,951.74	9,830,552.98
F	(7)	69,943,027.66	69,705,728.98
I	(7)	51,889,640.76	60,600,180.25
I			
C			
A	(7)	3,053,787.78	858,020.39
<b>Total current assets</b>		<b>957,021,290.30</b>	<b>987,647,572.08</b>

## Consolidated Balance Sheets

J 30, 2024

(A 1 B 1 )

ASSETS	I	Balance as at the end of the period	B
<b>Non-current assets:</b>			
G			
D			
	( 1 )	14,000,000.00	14,000,000.00
	( )	141,550,815.01	139,071,987.05
I	( 2 )	64,751,652.55	65,099,055.34
I			
F	( 3 )	782,127,103.00	794,856,342.94
C	( 4 )	234,034,296.61	186,980,240.67
	( 5 )	170,465,125.54	189,054,506.68
I	( 6 )	307,875,476.38	320,321,705.16
I : D			
D			
I : D			
G	( 7 )	119,909,089.24	119,909,089.24
	( 8 )	156,750,581.45	175,910,626.14
D	( 9 )	44,940,518.91	45,146,270.60
	( 10 )	14,925,823.45	9,689,210.94
<b>Total non-current assets</b>		<b>2,051,330,482.14</b>	<b>2,060,039,034.76</b>
<b>Total assets</b>		<b>3,008,351,772.44</b>	<b>3,047,686,606.84</b>

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## Consolidated Balance Sheets

June 30, 2024

(A) (B)

		Balance as at the end of the period	B
LIABILITIES AND SHAREHOLDERS' EQUITY	I		
<b>Current liabilities:</b>			
B	( )	111,000,000.00	127,001,700.00
F	( )	12,400,000.00	12,400,000.00
D			1,545,021.09
A	( )	112,544,938.03	110,060,007.67
C	( )	26,157,511.69	26,563,603.06
F	( )	92,924.53	
F			
F			
E	( )	67,014,464.52	84,324,006.40
	( )	30,855,445.81	38,553,746.47
	( )	68,487,137.05	150,270,575.15
F			
	( )	108,286,381.25	250,411,756.99
	( )	569,425.21	
<b>Total current liabilities</b>		<b>537,408,228.09</b>	<b>801,130,416.83</b>
<b>Non-current liabilities:</b>			
B	( )	768,224,669.65	557,719,214.69
I	( )	158,912,952.10	163,239,532.76
	( )	64,227,913.88	61,351,340.53
D	( )	8,582,203.00	8,734,099.00
D	( )	44,533,949.56	47,306,056.21
<b>Total non-current liabilities</b>		<b>1,044,481,688.19</b>	<b>838,350,243.19</b>

## Consolidated Balance Sheets

J 30, 2024

(A 1 B 1 )

		Balance as at the end of the period	B
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	I		
<b>Total liabilities</b>		1,581,889,916.28	1,639,480,660.02
<b>Shareholders' equity:</b>			
( - ) 74,600,300.00		74,600,300.00	74,600,300.00
C ( - ) 840,753,480.74		840,753,480.74	852,695,601.69
( - ) 3,146,832.71		3,146,832.71	12,587,011.74
( - ) 38,399,577.13		38,399,577.13	38,399,577.13
( ) 340,299,883.36		340,299,883.36	311,956,229.16
<b>Total equity attributable to shareholders of the parent company</b>		1,290,906,408.52	1,265,064,696.24
<b>Non-controlling interests</b>		135,555,447.64	143,141,250.58
<b>Total shareholders' equity</b>		1,426,461,856.16	1,408,205,946.82
<b>Total liabilities and shareholders' equity</b>		3,008,351,772.44	3,047,686,606.84

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 WANG Minhui

## Parent Company Balance Sheets

June 30, 2024

(A) (B)

ASSETS	I	Balance as at the end of the period	B
Current assets:			
C		167,239,404.12	186,837,559.21
F <sub>1</sub>			
D			
A	(7)	55,989,746.68	48,066,557.69
A		6,900.00	228,131.12
I	(7)	622,922,583.60	600,448,325.58
I		9,687,901.11	11,181,002.59
C			
A			
		355,000.00	330,000.00
<b>Total current assets</b>		<b>856,201,535.51</b>	<b>847,091,576.19</b>

## Parent Company Balance Sheets

June 30, 2024

(A) (B)

ASSETS	I	Balance as at the end of the period	B
<b>Non-current assets:</b>			
D I I F C I I D I G D	(m)	793,380,629.16 64,751,652.55 283,949,624.57 394,874.50 23,105,075.42 16,120,799.75 16,099,597.14 14,472,217.77	785,983,439.17 65,099,055.34 288,701,322.35 113,600.00 23,680,002.23 18,459,271.72 14,608,690.36 6,320,388.26
<b>Total non-current assets</b>		<b>1,212,274,470.86</b>	<b>1,202,965,769.43</b>
<b>Total assets</b>		<b>2,068,476,006.37</b>	<b>2,050,057,345.62</b>

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## Parent Company Balance Sheets

June 30, 2024

(A) (B)

LIABILITIES AND SHAREHOLDERS' EQUITY	Balance as at the end of the period	B
<b>Current liabilities:</b>		
111,000,000.00	111,000,000.00	125,000,000.00
F		
D		
A	37,382,041.07	33,774,329.53
	3,483,707.09	4,172,410.35
C		
E	16,652,661.89	20,572,854.31
	2,812,623.38	1,603,746.33
	42,052,422.61	38,919,608.73
	59,854,608.34	173,615,500.00
<b>Total current liabilities</b>	<b>273,238,064.38</b>	<b>397,658,449.25</b>
<b>Non-current liabilities:</b>		
506,300,000.00	506,300,000.00	362,042,127.25
B		
I		
	16,710,574.36	25,855,234.63
D	8,582,203.00	8,734,099.00
D		
<b>Total non-current liabilities</b>	<b>531,592,777.36</b>	<b>396,631,460.88</b>
<b>Total liabilities</b>	<b>804,830,841.74</b>	<b>794,289,910.13</b>





## Consolidated Income Statement

F 2024 J 30, 2024

(A B )

Item	Amount for the current period	
III. Operating profit (losses represented with “-” sign)	63,825,306.45	56,497,282.53
A : -	( ) 503,489.95	5,924,960.98
: -	( ) 2,816,219.76	2,215,131.37
IV. Total profit (total losses represented with “-” signs)	61,512,576.64	60,207,112.14
:	( ) 16,516,143.35	11,477,880.07
V. Net profit (net losses represented with “-” signs)	44,996,433.29	48,729,232.07
( ) C		
1. ( )	44,996,433.29	48,729,232.07
2. ( )		
( ) C		
1. ( )	50,723,744.20	43,750,057.46
2. ( )	-5,727,310.91	4,979,174.61
VI. Other comprehensive income, net of tax		
( )		
1. C		
2.		
3. C		
4. C		

# Consolidated Income Statement

For the period ending June 30, 2024

(Amount in RMB)

Item	Amount for the current period	Amount for the corresponding period of last year	
(1) Total operating income			
1. Operating income			
2. C			
3. A			
4. C			
5.			
6. E			
7.			
VII. Total comprehensive income	44,996,433.29	48,729,232.07	
A	50,723,744.20	43,750,057.46	
A	-5,727,310.91	4,979,174.61	
VIII. Earnings per share:			
(1) B ( B )	(14)	0.68	0.59
(1) D ( B )	(14)	0.68	0.59

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## Parent Company Income Statement

For the period from January 1, 2024 to June 30, 2024

(Amount in thousands of RMB)

Item	Amount for the current period	Amount for the corresponding period of last year
I. Revenue	(74) 193,286,941.03	176,204,799.00
: C	(74) 130,785,130.41	130,786,397.79
•	3,245,018.31	140,434.74
•	421,415.53	613,098.03
G	33,439,820.06	42,010,452.24
•	12,778,787.81	9,690,626.11
F	7,528,437.05	8,063,326.82
I	13,692,407.18	11,787,407.21
I	8,491,601.94	6,124,076.98
A	2,425,821.83	1,314,851.41
I	(74) 14,189,338.60	-775,547.72
I	128,019.62	816,165.55
D		
G		
G		
C	6,859,241.73	114,004.00
A		
G		
II. Operating profit (losses represented with "-" signs)	28,215,331.23	-14,446,229.04
A		5,600,210.07
:	321,888.39	1,517,392.82
III. Total profit (total losses represented with "-" signs)	27,893,442.84	-10,363,411.79
:	-1,490,906.78	-1,686,567.50
IV. Net profit (net losses represented with "-" signs)	29,384,349.62	-8,676,844.29
(74)	29,384,349.62	-8,676,844.29
(74)		





## Consolidated Cash Flow Statement

For the period ending June 30, 2024

(Amount in thousands of RMB)

Item	Amount for the current period	Amount for the corresponding period of the previous year
<b>II. Cash flows from investing activities</b>		
C Cash received from disposal of long-term equity investments		8,249,457.77
C Cash received from disposal of property, plant and equipment	644,865.42	26,383.01
C Cash received from disposal of intangible assets	432,733.42	
C Cash received from disposal of other long-term assets	1,077,598.84	8,275,840.78
C Cash received from disposal of financial assets	111,001,022.93	107,843,620.41
C Cash received from disposal of other assets	2,000,000.00	3,866,900.00
C Cash received from disposal of other long-term assets		15,187,013.06
C Cash received from disposal of other long-term assets	787,500.00	500,059.94
<b>Total</b>	<b>113,788,522.93</b>	<b>127,397,593.41</b>

## Consolidated Cash Flow Statement

For the period from January 1 to June 30, 2024

(Amount in thousands of Chinese Yuan)

Item	Amount for the current period	Amount for the corresponding period of the previous year
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-99,244.67	13,070.04
V. Net increase in cash and cash equivalents	-37,934,050.43	4,272,913.65
Balance at the beginning of the period	404,723,339.37	258,595,990.97
VI. Cash and cash equivalents at the end of the period	366,789,288.94	262,868,904.62

 GUAN Weili  
 General Manager

 JIN Hui  
 Director

 WANG Minhui  
 Director

## Parent Company Cash Flow Statement

For the period ending June 30, 2024

(Amount in RMB)

Item	Amount for the current period	Amount for the corresponding period of the previous year
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods and services	178,625,474.28	186,510,657.37
Cash received from interest and dividends	334,259,258.00	491,763,058.70
<b>Sub-total of cash inflows of operating activities</b>	<b>512,884,732.28</b>	<b>678,273,716.07</b>
Cash paid for purchase of goods and services	66,197,024.94	80,195,550.90
Cash paid for interest and dividends	84,545,764.25	80,891,274.33
Cash paid for income tax	2,949,959.92	438,877.67
Cash paid for other operating activities	338,808,072.60	463,041,604.81
<b>Sub-total of cash outflows of operating activities</b>	<b>492,500,821.71</b>	<b>624,567,307.71</b>
<b>Net cash flows from operating activities</b>	<b>20,383,910.57</b>	<b>53,706,408.36</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of long-term assets		16,657,744.50
Cash received from disposal of financial assets	13,273,818.98	
Cash received from disposal of other long-term assets	10,427.00	
Cash received from other investing activities		
<b>Sub-total of cash inflows of investing activities</b>	<b>13,284,245.98</b>	<b>16,657,744.50</b>
Cash paid for acquisition of long-term assets	1,277,334.63	1,691,749.51
Cash paid for acquisition of financial assets	7,200,000.00	29,166,900.00
Cash paid for acquisition of other long-term assets		
<b>Sub-total of cash outflows of investing activities</b>	<b>8,477,334.63</b>	<b>30,858,649.51</b>
<b>Net cash flows from investing activities</b>	<b>4,806,911.35</b>	<b>-14,200,905.01</b>

## Parent Company Cash Flow Statement

F 2024 年 6 月 30 日

(A 币种为人民币)

Item	Amount for the current period	Amount for the corresponding period of the previous year
<b>III. Cash flows from financing activities:</b>		
C 吸收投资收到的现金	293,000,000.00	199,050,000.00
C 发行债券收到的现金		
C 取得借款收到的现金		
Sub-total of cash inflows of financing activities	293,000,000.00	199,050,000.00
C 偿还债务支付的现金	276,792,127.25	101,150,000.00
C 分配股利、利润或偿付利息支付的现金	35,406,263.84	12,364,450.26
C 支付的其他与筹资活动有关的现金	25,472,250.00	79,243,750.00
Sub-total of cash outflows of financing activities	337,670,641.09	192,758,200.26
Net cash flows from financing activities	-44,670,641.09	6,291,799.74
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>		
	-119,720.72	13,070.04
<b>V. Net increase in cash and cash equivalents</b>		
A 期初现金及现金等价物余额	185,475,808.48	90,387,144.89
<b>VI. Cash and cash equivalents at the end of the period</b>		
	165,876,268.59	136,197,518.02

主管会计工作负责人：GUAN Weili  
 会计机构负责人：JIN Hui  
 财务总监：WANG Minhui

# Consolidated Statement of Changes in Shareholders' Equity

For the period from January 1, 2024 to June 30, 2024

(All amounts are in RMB Yuan unless otherwise specified)

Items	Amount for the current period													
	Share capital	Preferential shares	Perpetual bonds	Other	Capital reserve	Treasury stock	Less: comprehensive income	Other	Special reserves	Surplus reserves	Provision for general risk	Retained earnings	Subtotal	Minority interests
I. Balance as at the end of the previous year	74,600,300.00				862,666,601.69	12,367,011.74		38,889,577.13		311,956,229.16		1,265,064,686.24	143,141,250.58	1,408,205,936.82
A. C														
B. H														
C. K														
II. Balance as at the beginning of the current year	74,600,300.00				862,666,601.69	12,367,011.74		38,889,577.13		311,956,229.16		1,265,064,686.24	143,141,250.58	1,408,205,936.82
III. Increases/decreases in the current period (· for increases)					-11,942,120.95	-9,440,179.03				26,343,654.20		-7,565,802.94	-7,565,802.94	16,255,303.34
(1) C										50,723,744.20		-5,727,310.91	-5,727,310.91	44,996,433.29
(2) C					-8,566,709.51	-9,440,179.03						673,469.32	1,033,024.97	1,906,494.49
(3) A					-9,334,383.19	-9,440,179.03							1,033,024.97	1,388,820.61
(4) A					767,673.68					-22,380,090.00			-22,380,090.00	-25,271,607.00
(5) D														
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IV. Balance as at the end of the period	74,600,300.00				840,734,480.74	3,146,832.71		38,889,577.13		340,299,883.36		1,291,906,488.32	135,555,447.64	1,426,461,666.16
A. C														
B. H														
C. K														

GUANWēili  
JIN Hui  
WANG Minhui

# Consolidated Statement of Changes in Shareholders' Equity

截至 2024 年 6 月 30 日止期间  
(A) (B) (C) (D) (E) (F) (G) (H) (I) (J) (K) (L) (M) (N) (O) (P) (Q) (R) (S) (T) (U) (V) (W) (X) (Y) (Z)

I. Balance as at the end of the previous year	74,600,300.00	855,076,533.30	38,889,577.13	233,506,534.43	1,201,634,944.86	124,317,673.97	1,325,942,618.83
II. Balance as at the beginning of the current year	74,600,300.00	855,076,533.30	38,889,577.13	233,506,534.43	1,201,634,944.86	124,317,673.97	1,325,942,618.83
III. Increases/decreases in the current period <sup>(1)</sup> (for decreases)		-2,382,931.61		78,449,694.73	63,479,751.38	18,823,576.61	82,303,327.99
(a) 1. Issuance of shares				86,947,806.64	86,947,806.64	983,801.18	88,931,607.82
(a) 2. Conversion of preferred shares							
(a) 3. Conversion of convertible bonds							
(a) 4. Other							
(b) 1. Dividend distribution							
(b) 2. Other							
(c) 1. Change in ownership							
(c) 2. Other							
(d) 1. Change in ownership							
(d) 2. Other							
(e) 1. Change in ownership							
(e) 2. Other							
(f) 1. Change in ownership							
(f) 2. Other							
(g) 1. Change in ownership							
(g) 2. Other							
(h) 1. Change in ownership							
(h) 2. Other							
(i) 1. Change in ownership							
(i) 2. Other							
(j) 1. Change in ownership							
(j) 2. Other							
(k) 1. Change in ownership							
(k) 2. Other							
(l) 1. Change in ownership							
(l) 2. Other							
(m) 1. Change in ownership							
(m) 2. Other							
(n) 1. Change in ownership							
(n) 2. Other							
(o) 1. Change in ownership							
(o) 2. Other							
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(q) 1. Change in ownership							
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(r) 1. Change in ownership							
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(u) 2. Other							
(v) 1. Change in ownership							
(v) 2. Other							
(w) 1. Change in ownership							
(w) 2. Other							
(x) 1. Change in ownership							
(x) 2. Other							
(y) 1. Change in ownership							
(y) 2. Other							
(z) 1. Change in ownership							
(z) 2. Other							
IV. Balance as at the end of the period	74,600,300.00	852,693,601.69	38,889,577.13	311,956,229.16	1,265,064,696.24	143,141,250.58	1,408,205,946.92

GUAN Weili  
JIN Hui  
WANG Minhui

# Parent Company Statement of Changes in Shareholders' Equity

截至 2024 年 6 月 30 日

(A) (人民币千元)

Items	Amount for the current period											
	Share capital	Preferential shares	Perpetual bonds	Others	Capital reserve	Treasury stock	Less: comprehensive income	Other comprehensive income	Special reserves	Surplus reserves	Retained earnings	Total owners' equity
I. Balance as at the end of the previous year	74,600,300.00				871,230,028.64	12,587,011.74				38,399,577.13	284,123,941.46	1,255,767,435.49
A + C												
C												
II. Balance as at the beginning of the current year	74,600,300.00				871,230,028.64	12,587,011.74				38,399,577.13	284,123,941.46	1,255,767,435.49
III. Increases/decreases in the current period ("+" for increases)					-8,566,709.51	-9,440,179.03					7,004,259.62	7,877,729.14
(1) C					-8,566,709.51	-9,440,179.03					29,384,349.62	29,384,349.62
2. C					-9,334,383.19	-9,440,179.03					873,469.52	873,469.52
3. A											105,795.84	105,795.84
4. A					767,673.68							767,673.68
(III) D										-22,380,080.00		-22,380,080.00
1. C												
2. C												
3. C												
4. C												
5. C												
6. C												
(IV) E												
1. C												
2. C												
IV. Balance as at the end of the period	74,600,300.00				862,663,319.13	3,146,832.71				38,399,577.13	291,128,201.08	1,263,645,164.63

GUANWǎnlǐ

JIN Hui

H WANG Minhui

# Parent Company Statement of Changes in Shareholders' Equity

For the period from January 1, 2024, to June 30, 2024

(Amount in RMB)

	Balance at the end of the previous year	Balance at the beginning of the current year	Increase/decrease in the current period	Balance at the end of the current period
I. Balance as at the end of the previous year	74,600,300.00	74,600,300.00		74,600,300.00
II. Balance as at the beginning of the current year		74,600,300.00		74,600,300.00
III. Increase/decrease in the current period ("+" for increases, "-" for decreases)				
(a) Issuance of new shares				
(b) Issuance of shares by the company				
(c) Issuance of shares by the company				
(d) Issuance of shares by the company				
(e) Issuance of shares by the company				
(f) Issuance of shares by the company				
(g) Issuance of shares by the company				
(h) Issuance of shares by the company				
(i) Issuance of shares by the company				
(j) Issuance of shares by the company				
(k) Issuance of shares by the company				
(l) Issuance of shares by the company				
(m) Issuance of shares by the company				
(n) Issuance of shares by the company				
(o) Issuance of shares by the company				
(p) Issuance of shares by the company				
(q) Issuance of shares by the company				
(r) Issuance of shares by the company				
(s) Issuance of shares by the company				
(t) Issuance of shares by the company				
(u) Issuance of shares by the company				
(v) Issuance of shares by the company				
(w) Issuance of shares by the company				
(x) Issuance of shares by the company				
(y) Issuance of shares by the company				
(z) Issuance of shares by the company				
IV. Balance as at the end of the current period	74,600,300.00	74,600,300.00		74,600,300.00

GUANWēili  
JIN Hui  
WANG Minhui

## Notes to the Financial Statements

Financial statements as of June 30, 2024

(Audited)

### I. General Information

The Company is Wenzhou Kangning Hospital Co., Ltd. (Wenzhou Kangning Hospital), a public company established in 1996. The Company is a listed company on the Shanghai Stock Exchange (600201). The Company's registered office is located at No. 15, 2014, Wenzhou Kangning Hospital Co., Ltd. (Wenzhou Kangning Hospital Co., Ltd.).

The Company's main business is providing medical services. The Company's financial statements are prepared in accordance with the accounting standards and practices applicable in China.

The Company's financial statements are prepared in accordance with the accounting standards and practices applicable in China. The Company's financial statements are prepared in accordance with the accounting standards and practices applicable in China.



# Notes to the Financial Statements

For the period ending June 30, 2024  
 (A) (B)

## II. B (C)

(II) Going concern

(III) Statement of compliance with the Accounting Standards for Business Enterprises

A B E  
 F  
 C  
 June 30, 2024  
 June 2024.

## III. (I) Major tax categories and tax rates

Tax categories	Tax basis	Tax rate
(A)	A	3%, 6%, 13%
B	A	7%
E	B A	5%
C	B	15%, 20%, 25%
Taxpayer		Income tax rate
H C		15%
J H	C	15%
H	C	20%

## Notes to the Financial Statements

For the period ending June 30, 2024

(All amounts in RMB unless otherwise specified)

### III. (C)

#### (II) Preferential tax treatment

1. The Company's subsidiary, Wenzhou Kangning Hospital Co., Ltd. (the "Company"), is a high-tech enterprise established in 2016. According to the relevant provisions of the Enterprise Income Tax Law of the People's Republic of China (the "EIT Law") and its implementing regulations, the Company is eligible for a preferential tax rate of 15% on its taxable income. The Company has obtained the necessary qualifications and certificates to enjoy this preferential treatment, including the High-tech Enterprise Certificate (高新技术企业证书) issued by the relevant authorities. The Company's taxable income for the period ending June 30, 2024, is RMB 149 million, and the tax expense recognized is RMB 22.35 million.
2. The Company's subsidiary, Wenzhou Kangning Hospital Co., Ltd. (the "Company"), is a high-tech enterprise established in 2016. According to the relevant provisions of the EIT Law and its implementing regulations, the Company is eligible for a preferential tax rate of 15% on its taxable income. The Company has obtained the necessary qualifications and certificates to enjoy this preferential treatment, including the High-tech Enterprise Certificate (高新技术企业证书) issued by the relevant authorities. The Company's taxable income for the period ending June 30, 2024, is RMB 149 million, and the tax expense recognized is RMB 22.35 million.
3. The Company's subsidiary, Wenzhou Kangning Hospital Co., Ltd. (the "Company"), is a high-tech enterprise established in 2016. According to the relevant provisions of the EIT Law and its implementing regulations, the Company is eligible for a preferential tax rate of 15% on its taxable income. The Company has obtained the necessary qualifications and certificates to enjoy this preferential treatment, including the High-tech Enterprise Certificate (高新技术企业证书) issued by the relevant authorities. The Company's taxable income for the period ending June 30, 2024, is RMB 149 million, and the tax expense recognized is RMB 22.35 million.
4. The Company's subsidiary, Wenzhou Kangning Hospital Co., Ltd. (the "Company"), is a high-tech enterprise established in 2016. According to the relevant provisions of the EIT Law and its implementing regulations, the Company is eligible for a preferential tax rate of 15% on its taxable income. The Company has obtained the necessary qualifications and certificates to enjoy this preferential treatment, including the High-tech Enterprise Certificate (高新技术企业证书) issued by the relevant authorities. The Company's taxable income for the period ending June 30, 2024, is RMB 149 million, and the tax expense recognized is RMB 22.35 million.
5. The Company's subsidiary, Wenzhou Kangning Hospital Co., Ltd. (the "Company"), is a high-tech enterprise established in 2016. According to the relevant provisions of the EIT Law and its implementing regulations, the Company is eligible for a preferential tax rate of 15% on its taxable income. The Company has obtained the necessary qualifications and certificates to enjoy this preferential treatment, including the High-tech Enterprise Certificate (高新技术企业证书) issued by the relevant authorities. The Company's taxable income for the period ending June 30, 2024, is RMB 149 million, and the tax expense recognized is RMB 22.35 million.

## Notes to the Financial Statements

Financial statements as of June 30, 2024

(A) (B)

I. B  
 31, 2023 ( ),  
 30, 2024 ( ),  
 June 30, 2024 ( ),  
 June 30, 2023 ( ).

### (I) Cash at bank and on hand

Items	Balance as at the end of the period	B
C	315,188.51	371,623.69
C	367,196,561.26	416,980,298.98
	5,790,683.70	1,509,798.72
	373,302,433.47	418,861,721.39

### (II) Financial assets held for trading

Items	Balance as at the end of the period	B
F <sub>1</sub>	7,599,178.13	7,350,298.53
I	7,599,178.13	7,350,298.53
	7,599,178.13	7,350,298.53

### (III) Notes receivable

Items	Balance as at the end of the period	B
B	763,849.74	
	763,849.74	

## Notes to the Financial Statements

F 2024 6 30, 2024

(A 2024 6 30 B 2024 6 30)

I . (C 2024 6 30)

## (IV) Accounts receivable

1. A 2024 6 30 B 2024 6 30

Aging	Balance as at the end of the period	B
1	443,637,522.96	425,833,221.01
1-2	42,631,127.19	6,696,709.84
2-3	4,507,504.01	4,480,032.80
3-6	10,140,966.30	7,780,009.57
6 months or more	500,917,120.46	444,789,973.22
	52,814,699.44	24,348,903.66
	448,102,421.02	420,441,069.56

2. A 2024 6 30 B 2024 6 30

Category	Balance as at the end of the period		Provision for bad debts		Book value	A		B		
	Book balance	Proportion (%)	Amount	Proportion (%)		Book value	Proportion (%)	Book value	Proportion (%)	
1	443,637,522.96	5.73	24,270,288.56	84.56	4,430,838.58	19,507,030.88	4.39	12,854,582.28	65.90	6,652,448.60
1-2	42,631,127.19	5.73	24,270,288.56	84.56	4,430,838.58	19,507,030.88	4.39	12,854,582.28	65.90	6,652,448.60
2-3	4,507,504.01	94.27	28,544,410.88	6.04	443,671,582.44	425,282,942.34	95.61	11,494,321.38	2.70	413,788,620.96
3-6	10,140,966.30	94.27	28,544,410.88	6.04	443,671,582.44	425,282,942.34	95.61	11,494,321.38	2.70	413,788,620.96
6 months or more	500,917,120.46	100.00	52,814,699.44		448,102,421.02	444,789,973.22	100.00	24,348,903.66		420,441,069.56

## Notes to the Financial Statements

December 31, 2024

(A)

(C)

### (IV) Accounts receivable (Continued)

2. A

Item	Balance as at the end of the period			B	
	Book balance	Provision for bad debts	Proportion of provision (%)	Reason for the provision	
	28,701,127.14	24,270,288.56	84.56	EC	19,507,030.88
					12,854,582.28
	28,701,127.14	24,270,288.56			19,507,030.88
					12,854,582.28

Item	Balance as at the end of the period		
	Accounts receivable	Provision for bad debts	Proportion of provision (%)
	472,215,993.32	28,544,410.88	6.04
	472,215,993.32	28,544,410.88	

## Notes to the Financial Statements

F 30, 2024

(A)

I . (C)

## (IV) Accounts receivable (Continued)

3. 3

Category	Changes in the current period				Balance as at the end of the period
	B	Provided for	Recovered or reversed	Written-back or written-off	
12,854,582.28			-11,415,706.28		24,270,288.56
11,494,321.38	17,050,089.50				28,544,410.88
24,348,903.66	17,050,089.50	-11,415,706.28			52,814,699.44

## (V) Advances to suppliers

A

Aging	Balance as at the end of the period		B	
	Amount	Proportion (%)	A	Proportion (%)
1	2,326,232.07	98.28	9,048,941.18	92.05
1 2			742,811.80	7.56
2 3	7,919.67	0.33	6,000.00	0.06
3	32,800.00	1.39	32,800.00	0.33
	2,366,951.74	100.00	9,830,552.98	100.00

## Notes to the Financial Statements

Financial statements as at June 30, 2024

(A) (B)

(C)

### (VI) Other receivables

Items	Balance as at the end of the period	B
1	787,500.00	
	69,155,527.66	69,705,728.98
	69,943,027.66	69,705,728.98

1. /

Items	Balance as at the end of the period	B
	787,500.00	
	787,500.00	

2. (1) D<sub>1</sub>

Aging	Balance as at the end of the period	B
1	50,656,821.58	53,412,990.26
1 2	15,533,337.46	29,894,811.69
2 3	33,706,673.72	8,912,677.15
3 4	1,438,191.47	5,404,423.07
4 5	1,977,221.69	742,744.83
5	4,436,981.60	3,885,239.68
	107,749,227.52	102,252,886.68
	38,593,699.86	32,547,157.70
	69,155,527.66	69,705,728.98

## Notes to the Financial Statements

Financial statements as at December 31, 2024

(A) (B)

(C)

### (VI) Other receivables (Continued)

2. (C)

(2) D<sub>1</sub>

Category	Balance as at the end of the period		Proportion of provision		Book value	A		B		
	Amount	Proportion (%)	Amount	Proportion (%)		Amount	Proportion (%)	Amount	Proportion (%)	
Accounts receivable	36,761,735.90	34.12	36,761,735.90	100.00	37,404,736.41	36.58	30,697,494.28	82.07	6,707,242.13	
Other receivables	23,066,977.13	21.41	23,066,977.13	100.00	23,709,977.64	23.19	17,002,735.51	71.71	6,707,242.13	
Other receivables	10,204,311.69	9.47	10,204,311.69	100.00	10,204,311.69	9.98	10,204,311.69	100.00		
Other receivables (汪長勝)	3,490,447.08	3.24	3,490,447.08	100.00	3,490,447.08	3.41	3,490,447.08	100.00		
Other receivables	70,987,491.62	65.88	1,831,963.96	2.58	69,155,527.66	64,848,150.27	63.42	1,849,663.42	2.85	62,998,486.85
Other receivables	70,987,491.62	65.88	1,831,963.96	2.58	69,155,527.66	64,848,150.27	63.42	1,849,663.42	2.85	62,998,486.85
	107,749,227.52	100.00	38,593,699.86		69,155,527.66	102,252,886.68	100.00	32,547,157.70		69,705,728.98

## Notes to the Financial Statements

December 31, 2024

(A) (B)

(C)

### (VI) Other receivables (Continued)

2. (C)

(2) (C)

Name	Balance as at the end of the period			B	
	Book balance	Provision for bad debts	Proportion of provision (%)		
H				E	
H C	23,066,977.13	23,066,977.13	100.00		23,709,977.64 17,002,735.51
H				E	
C	10,204,311.69	10,204,311.69	100.00		10,204,311.69 10,204,311.69
C (汪長勝)	3,490,447.08	3,490,447.08	100.00	E	
	36,761,735.90	36,761,735.90			37,404,736.41 30,697,494.28

Name	Balance as at the end of the period		
	Other receivables	Provision for bad debts	Proportion of provision (%)
	70,987,491.62	1,831,963.96	2.58
	70,987,491.62	1,831,963.96	



## Notes to the Financial Statements

For the period ending June 30, 2024

(A) (B) (C)

(C)

### (VI) Other receivables (Continued)

2. (C)

(3) D (C)

C

Book balance	Stage I	Stage II	Stage III	Total
	12-month ECL	Lifetime ECL (not credit impaired)	Lifetime ECL (credit impaired)	
B	64,848,150.27		37,404,736.41	102,252,886.68
B				
A	6,139,341.35			6,139,341.35
D			643,000.51	643,000.51
B	70,987,491.62		36,761,735.90	107,749,227.52

## Notes to the Financial Statements

F 30, 2024

(A) B

I . (C)

## (VI) Other receivables (Continued)

2. (C)

(4) -h

Category	B	Changes in the current period			Balance as at the end of the period
		Provided for	Recovered or reversed	Written-back or written-off	
1. -h	30,697,494.28	6,064,241.62			36,761,735.90
1. -h	1,849,663.42		17,428.98	270.48	1,831,963.96
	32,547,157.70	6,046,241.62	17,428.98	270.48	38,593,699.86

(5) -h

	Book balance as at the end of the period	B
D	22,840,821.05	22,266,761.49
E	25,289,000.00	19,150,000.00
1. -h	1,583,692.95	4,818,862.51
A -h	23,134.70	51,045.33
A	51,845,560.25	52,887,698.31
A	2,000,000.00	
	4,167,018.57	3,078,519.04
	107,749,227.52	102,252,886.68

## Notes to the Financial Statements

December 31, 2024

(A)

(C)

### (VII) Inventories

Category	Balance as at the end of the period		B	
	Book balance	Provision for decline in the value of inventories/impairment provision for contract performance costs	Book value	B
	1,230,185.02		1,230,185.02	1,616,778.62
G	541,753.33		541,753.33	4,571,610.82
C	50,117,702.41		50,117,702.41	54,411,790.81
	51,889,640.76		51,889,640.76	60,600,180.25

### (VIII) Other current assets

Items	Balance as at the end of the period	B
	2,006,813.22	205,753.33
		4,368.35
	1,046,974.56	647,898.71
	3,053,787.78	858,020.39

### (IX) Long-term receivables

Item	Balance as at the end of the period		B	
	Book balance	Provision for bad debts	Book value	B
	14,000,000.00		14,000,000.00	14,000,000.00
	14,000,000.00		14,000,000.00	14,000,000.00

## Notes to the Financial Statements

F 1 1 J 30, 2024

(A 1 1 B 1 )

## X. Long-term equity investments

Investees	Balance of the impairment provision as at the end of the previous year	Increase/decrease in the current period					Balance as at the end of the period	Balance of the impairment provision as at the end of the period
		Increase in investment	Decrease in investment	Investment profit/loss recognized under equity method	Other comprehensive income adjustment	Cash dividends or profits declared and paid		
A 1								
H A 1								
C 1 1	16,018,884.98			687,659.39				16,706,544.37
H 1 C 1 1	56,841,432.86			-166,415.53				56,675,017.33
H 1 H 1								
C 1 1	21,361,607.67			-393,224.24				21,168,383.43
H 1 H 1								
C 1 C 1								
C 1 C 1	22,287,534.75			712,327.54				22,999,862.29
C 1 H 1								
H 1 C 1 1	18,649,398.65			-31,479.31				18,617,919.34
H 1 F 1								
C 1 1	3,713,128.14	2,000,000.00		-330,039.89				5,383,088.25
C 1 1	139,071,987.05	2,000,000.00		478,827.96				141,550,815.01

## Notes to the Financial Statements

Financial statements as at June 30, 2024  
 (Amount in RMB)

1. Other non-current financial assets (Continued)

### (XI) Other non-current financial assets

	Balance as at the end of the period	B -
Financial assets at fair value through other comprehensive income	64,751,652.55	65,099,055.34
Financial assets at fair value through profit or loss	64,751,652.55	65,099,055.34
	64,751,652.55	65,099,055.34

### (XII) Fixed assets

1. Fixed assets

Items	Balance as at the end of the period	B -
Property, plant and equipment	782,127,103.00	794,856,342.94
Intangible assets		
	782,127,103.00	794,856,342.94

## Notes to the Financial Statements

December 31, 2024

(A) (B)

(C)

## (XII) Fixed assets (Continued)

2. D

	Buildings and structure	Medical equipment	Motor vehicles	Electronic and other equipment	Fixed assets leased under sale-and-leaseback finance leases	Total
1. (1) B	870,189,179.09	80,978,235.73	13,585,774.73	62,896,115.93	101,426,794.17	1,129,076,099.65
(2) I	1,349,135.60	8,331,368.92	767,123.03	3,310,931.83		13,758,559.38
(3) D	1,349,135.60	8,331,368.92	767,123.03	3,310,931.83		13,758,559.38
(4) B		4,377,292.00		965,585.92		5,342,877.92
		4,377,292.00		965,585.92		5,342,877.92
2. A	871,538,314.69	84,932,312.65	14,352,897.76	65,241,461.84	101,426,794.17	1,137,491,781.11
(1) B	141,204,440.95	58,760,403.20	8,132,499.35	44,567,939.35	81,554,473.86	334,219,756.71
(2) I	12,815,495.67	5,944,250.78	574,787.27	4,259,232.29	2,347,658.56	25,941,424.57
(3) D	12,815,495.67	5,944,250.78	574,787.27	4,259,232.29	2,347,658.56	25,941,424.57
(4) B		3,982,635.56		813,867.61		4,796,503.17
		3,982,635.56		813,867.61		4,796,503.17
3. (1) B	154,019,936.62	60,722,018.42	8,707,286.62	48,013,304.03	83,902,132.42	355,364,678.11
(2) I						
(3) D						
(4) B						
4. C	717,518,378.07	24,210,294.23	5,645,611.14	1(4.. )nce as at the end 0 Td6e,11.14 Td9J581,461.84		
(1) C						

## Notes to the Financial Statements

截至 2024 年 6 月 30 日

(A 币种为人民币)

附注 (C 续)

### (XIII) Construction in progress

1. 在建工程

Items	Balance as at the end of the period			B	
	Book balance	Impairment provision	Carrying amount	B	C
C	234,034,296.61		234,034,296.61	186,980,240.67	186,980,240.67
C					
	234,034,296.61		234,034,296.61	186,980,240.67	186,980,240.67

2. 在建工程

Items	Balance as at the end of the period			B	
	Book balance	Impairment provision	Carrying amount	B	C
H	137,317,869.97		137,317,869.97	101,029,929.74	101,029,929.74
C	89,526,711.76		89,526,711.76	85,174,600.41	85,174,600.41
H	3,766,450.99		3,766,450.99		
	3,423,263.89		3,423,263.89	775,710.52	775,710.52
	234,034,296.61		234,034,296.61	186,980,240.67	186,980,240.67

## Notes to the Financial Statements

Financial statements as at June 30, 2024

(Amount in RMB)

1. (Continued)

### (XIV) Right-of-use assets

Items	Buildings and structure	Total
1. Right-of-use assets		
(1) Buildings	301,405,111.73	301,405,111.73
(2) Land use rights	70,408.22	70,408.22
(3) Intangible assets	70,408.22	70,408.22
(4) Other intangible assets	1,131,585.84	1,131,585.84
(5) Other	1,131,585.84	1,131,585.84
(6) Total	300,343,934.11	300,343,934.11
2. Right-of-use assets		
(1) Buildings	112,350,605.05	112,350,605.05
(2) Land use rights	18,029,069.41	18,029,069.41
(3) Intangible assets	18,029,069.41	18,029,069.41
(4) Other intangible assets	500,865.89	500,865.89
(5) Other	500,865.89	500,865.89
(6) Total	129,878,808.57	129,878,808.57
3. Right-of-use assets		
(1) Buildings		
(2) Land use rights		
(3) Intangible assets		
(4) Other intangible assets		
(5) Other		
(6) Total		
4. Right-of-use assets		
(1) Buildings	170,465,125.54	170,465,125.54
(2) Land use rights	189,054,506.68	189,054,506.68

## Notes to the Financial Statements

For the period ending June 30, 2024

(Amount in RMB)

Table (C)

### (XV) Intangible assets

	Land use rights	Trademark rights	Software	Medical practice qualifications	Contractual rights to provide management services	Total
1. (1)B	154,962,176.05	3,061,637.13	16,215,218.87	216,837,000.00	32,400,000.00	423,476,032.05
(2)I	13,635.58		1,978,663.72			1,992,299.30
(3)D	13,635.58		1,978,663.72			1,992,299.30
(4)B						
	154,975,811.63	3,061,637.13	18,193,882.59	216,837,000.00	32,400,000.00	425,468,331.35
2. A (1)B	20,300,242.06	1,077,654.89	8,107,861.28	62,972,140.09	10,696,428.57	103,154,326.89
(2)I	1,560,910.96	163,620.15	1,319,911.39	10,529,799.87	864,285.71	14,438,528.08
(3)D	1,560,910.96	163,620.15	1,319,911.39	10,529,799.87	864,285.71	14,438,528.08
(4)B						
	21,861,153.02	1,241,275.04	9,427,772.67	73,501,939.96	11,560,714.28	117,592,854.97
3. (1)B						
(2)I						
(3)D						
(4)B						
4. C (1)C	133,114,658.61	1,820,362.09	8,766,109.92	143,335,060.04	20,839,285.72	307,875,476.38
(2)C	134,661,933.99	1,983,982.24	8,107,357.59	153,864,859.91	21,703,571.43	320,321,705.16

## Notes to the Financial Statements

F 2024 6 30, 2024

(A) (B)

I. (C)

## (XVI) Goodwill

## 1. C

Name of the investees or events generating goodwill	B	Increase in the current period		Decrease in the current period		Balance as at the end of the period
		Arising from business combination	Increase of provision for goodwill impairment	Disposal	Disposal of goodwill impairment	
H C . .	9,271,800.00					9,271,800.00
H C . .	690,331.47					690,331.47
G H C . .	1,549,022.38					1,549,022.38
H C . .	7,784,850.00					7,784,850.00
B H C . .	22,987,331.04					22,987,331.04
H C . .	151,048.40					151,048.40
H C . .	5,068,959.78					5,068,959.78
H C . .	6,843,288.91					6,843,288.91
C H C . .	19,416,285.97					19,416,285.97
C H C . .	51,770,194.67					51,770,194.67
H C . .	1,272,643.00					1,272,643.00
J H C . .	5,060,323.85					5,060,323.85
C H C . .	283,528.10					283,528.10
D H C . .	2,502,854.13					2,502,854.13
C H C . .	9,564,442.65					9,564,442.65
A C . .	228,538.31					228,538.31
	144,445,442.66					144,445,442.66
B H C . .	22,987,331.04					22,987,331.04
G H C . .	1,549,022.38					1,549,022.38
	24,536,353.42					24,536,353.42
C	119,909,089.24					119,909,089.24

## Notes to the Financial Statements

June 30, 2024

(A)

(C)

### (XVI) Goodwill (Continued)

2. /

- : B'0,000

Name of goodwill asset groups or portfolio of asset groups	Composition and basis of asset groups or portfolio of asset groups	Carrying amount as at the end of the period	Consistent with the prior years or not
	A	1,342.46	
H	A	1,645.65	
G	A	1,074.50	
	A	771.11	
B	A	4,178.64	
	A	14.48	
H	A	552.41	
C	A	1,278.50	
	A	3,726.83	
	A	12,548.35	
H	A	181.32	
J	A	7,011.47	
	A	2,485.39	
D	A	2,179.53	
C	A	2,792.84	
	A	4.09	
		41,787.57	

## Notes to the Financial Statements

F 30, 2024

(A) (B)

I (C)

## (XVII) Long-term prepaid expenses

Items	B	Increase in the current period	Amortisation in the current period	Balance as at the end of the period
	175,706,029.27	1,863,337.07	21,012,423.47	156,556,942.87
	178,292.93	38,000.00	41,641.68	174,651.25
	26,303.94		7,316.61	18,987.33
	175,910,626.14	1,901,337.07	21,061,381.76	156,750,581.45

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

1. D

Items	Balance as at the end of the period		B	
	Deductible temporary differences	Deferred tax assets	D	D
	37,735,416.76	7,995,190.93	25,318,013.56	5,221,670.24
	36,307,991.72	9,076,997.93	3,073,067.80	3,073,067.80
	94,761,661.96	18,358,697.14	126,627,704.89	26,623,506.01
	178,203,515.38	44,007,128.21	181,046,756.88	45,261,689.23
	55,456,176.01	8,308,050.85	54,688,502.33	8,203,275.35
	402,464,761.83	87,746,065.06	390,754,045.46	88,383,208.63

## Notes to the Financial Statements

F  
(A  
30, 2024  
B  
)

## Notes to the Financial Statements

December 31, 2024

(A)

(C)

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

Items	As at the end of the period		Types for restriction	Case for restriction	A		
	Book balance	Carrying amount			B	C	C
				Bank acceptance deposit			B
	150,009.00	150,009.00	Guarantee		772,510.54	772,510.54	
				Performance bond			
	5,000,000.00	5,000,000.00	Guarantee		12,000,000.00	12,000,000.00	
				Foreign Exchange Control Account			F E C A
	1,363,135.53	1,363,135.53	Freezing		1,361,750.73	1,361,750.73	
					2,120.75	2,120.75	
					2,000.00	2,000.00	
	208,244,700.00	208,244,700.00	Pledge	Pledged loans	208,244,700.00	208,244,700.00	
				Sale and leaseback			
	104,902,010.82	104,902,010.82	Mortgage		101,426,794.17	19,872,320.31	
				Secured borrowings			
	215,173,758.25	215,173,758.25	Mortgage		161,856,152.45	156,403,844.80	
				Secured borrowings			
	26,041,873.00	26,041,873.00	Mortgage		59,523,538.00	52,511,079.33	
	240,799,717.53	240,799,717.53			281,904,499.27	274,892,040.60	

## (XXI) Short-term borrowings

Items	Balance as at the end of the period	B
	111,000,000.00	125,000,000.00
		2,001,700.00
	111,000,000.00	127,001,700.00

## Notes to the Financial Statements

截至2024年6月30日

(A) (B)

(C)

### (XXII) Financial liabilities held for trading

Items	Balance as at the end of the period	B
人民币	12,400,000.00	12,400,000.00

### (XXIII) Accounts payable

Items	Balance as at the end of the period	B

## Notes to the Financial Statements

For the period ending June 30, 2024

(A) (B) (C)

(C) (A) (B)

(XXVI)

## Notes to the Financial Statements

For the period ending June 30, 2024

(Amount in RMB)

(Continued)

### (XXVI) Employee benefits payable (Continued)

3. Employee benefits payable

Items	B June 30, 2024	Increase in the current period	Decrease in the current period	Balance as at the end of the period
B Employee benefits payable	4,118,499.45	17,853,475.62	19,109,187.58	2,862,787.49
- Employee benefits payable	141,199.04	593,688.95	648,098.81	86,789.18
	4,259,698.49	18,447,164.57	19,757,286.39	2,949,576.67

### (XXVII) Taxes payable

Items	Balance as at the end of the period	B June 30, 2024
- Corporate income tax (A)	2,694,016.67	3,056,261.74
E Income tax payable	22,926,288.67	30,600,774.99
L Land use tax payable	1,720,787.95	1,148,089.23
C City maintenance tax	104,506.51	134,739.29
Education fee附加费	3,012,925.99	2,960,159.04
E Education fee附加费	74,789.97	96,590.18
Other taxes	305,640.50	523,438.18
Other taxes	13,843.13	31,053.22
E Other taxes	2,094.00	1,869.00
F Other taxes	552.42	771.60
	30,855,445.81	38,553,746.47

## Notes to the Financial Statements

F 30, 2024

(A)

I . (C)

## (XXVIII) Other payables

Items	Balance as at the end of the period	B
		-
I		35,313.43
D	2,370,000.00	624,000.00
	66,117,137.05	149,611,261.72
	68,487,137.05	150,270,575.15

1.

Items	Balance as at the end of the period	B
		-
I		35,313.43
		35,313.43

2.

Items	Balance as at the end of the period	B
		-
D	2,370,000.00	624,000.00
	2,370,000.00	624,000.00

## Notes to the Financial Statements

December 31, 2024

(A)

(C)

### (XXVIII) Other payables (Continued)

3.

Items	Balance as at the end of the period	B
	17,785,659.46	62,637,634.31
	1,313,457.77	1,313,457.77
	1,740,116.45	6,766,360.73
D	1,237,034.24	1,663,762.95
C	29,986,754.10	38,542,529.94
	3,677,029.66	9,845,641.28
A	8,254,225.35	28,481,495.22
	2,122,860.02	360,379.52
	66,117,137.05	149,611,261.72

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

Items	Balance as at the end of the period	B
	44,136,233.34	180,020,000.00
	41,370,743.00	41,747,868.00
	22,779,404.91	28,643,888.99
	108,286,381.25	250,411,756.99

## Notes to the Financial Statements

F 30, 2024

(A)

(C)

## (XXX) Other current liabilities

Items	Balance as at the end of the period	B
A	5,575.47	
E	563,849.74	
	569,425.21	

## (XXXI) Long-term borrowings

Items	Balance as at the end of the period	B
	89,166,233.34	212,842,127.25
G	306,620,000.00	252,010,000.00
	416,574,669.65	272,887,087.44
	44,136,233.34	180,020,000.00
	768,224,669.65	557,719,214.69

## (XXXII) Lease liabilities

Items	Balance as at the end of the period	B
	158,912,952.10	163,239,532.76
	158,912,952.10	163,239,532.76

## Notes to the Financial Statements

June 30, 2024

(A)

(C)

### (XXXIII) Long-term accounts payable

Items	Balance as at the end of the period	B
	64,227,913.88	61,351,340.53
	64,227,913.88	61,351,340.53

Items	Balance as at the end of the period	B
F <sub>1</sub>	105,598,656.88	103,099,208.53
I	15,254,200.16	15,109,210.13
	41,370,743.00	41,747,868.00
	64,227,913.88	61,351,340.53

### (XXXIV) Deferred income

Items	B	Increase in the current period	Decrease in the current period	Balance as at the end of the period
G	8,734,099.00		151,896.00	8,582,203.00
	8,734,099.00		151,896.00	8,582,203.00

### (XXXV) Share capital

Items	B	Increase (+) decrease (-) in the current period				Subtotal	Balance as at the end of the period
		Issuance of new shares	Bonus issue	conversion from reserves	others		
	74,600,300.00					74,600,300.00	

## Notes to the Financial Statements

F 30, 2024

(A) (B)

I (C)

## (XXXVI) Capital surplus

Items	B	Increase in the current period	Decrease in the current period	Balance as at the end of the period
C	781,037,804.26		12,709,794.63	768,328,009.63
	44,857,374.20	767,673.68		45,625,047.88
	26,800,423.23			26,800,423.23
	852,695,601.69	767,673.68	12,709,794.63	840,753,480.74

## (XXXVII) Treasury stock

Items	B	Increase in the current period	Decrease in the current period	Balance as at the end of the period
C	12,587,011.74		9,440,179.03	3,146,832.71
	12,587,011.74		9,440,179.03	3,146,832.71

## (XXXVIII) Surplus reserve

Items	B	Increase in the current period	Decrease in the current period	Balance as at the end of the period
	38,399,577.13			38,399,577.13
	38,399,577.13			38,399,577.13

## Notes to the Financial Statements

For the period ending June 30, 2024

(Amount in RMB)

(CNY)

### (XXXIX) Retained earnings

Items	Amount for the current period	Amount for the prior period
Balance at the beginning of the period	311,956,229.16	233,506,534.43
Net profit for the period	311,956,229.16	233,506,534.43
Other comprehensive income	50,723,744.20	85,947,806.64
Other adjustments		
Balance at the end of the period	340,299,883.36	311,956,229.16

### (XL) Revenue and cost of sales

Items	Amount for the current period		Amount for the prior period	
	Revenue	Cost	Revenue	Cost
Operating revenue	765,636,198.08	555,217,793.42	728,692,633.43	547,491,901.17
Operating cost	63,321,355.63	47,582,667.69	49,232,530.41	28,898,694.59
Total	828,957,553.71	602,800,461.11	777,925,163.84	576,390,595.76

## Notes to the Financial Statements

F 30, 2024

(A B)

I (C)

## (XL) Revenue and cost of sales (Continued)

1. A (C)

B:

Items	Amount for the current period	A
	765,636,198.08	728,692,633.43
	765,636,198.08	728,692,633.43
	63,321,355.63	49,232,530.41
	41,715,643.36	28,881,807.57
	7,958,001.19	1,485,148.50
	297,619.53	2,857,971.77
	13,350,091.55	16,007,602.57
	828,957,553.71	777,925,163.84

2. D

Items	Time to fulfill performance obligations	Major payment terms	Nature of the goods that the Company promises to transfer	Do we take the major responsibility	Expected amounts that the Company has undertaken to return to customers	Types of quality assurance provided by the Company and associated obligations
	A	B	D			

## Notes to the Financial Statements

June 30, 2024

(A)

(C)

### (XLI) Taxes and charges

Items	Amount for the current period	Amount for the prior period
	4,886,926.23	1,704,919.27
Corporate income tax	460,954.07	398,619.06
Value-added tax	331,720.92	284,861.86
City maintenance tax	445,099.29	244,228.99
Education surcharge	130,348.60	139,457.81
Other taxes and charges	13,249.84	11,774.66
	6,268,298.95	2,783,861.65

### (XLII) Selling and distribution expenses

Items	Amount for the current period	Amount for the prior period
Advertising and promotion	5,264,561.40	4,571,354.43
Transportation	99,249.43	96,371.80
Advertising and promotion	21,787.27	22,513.69
Advertising and promotion	155,095.54	155,131.68
Advertising and promotion	435,531.57	316,393.31
Advertising and promotion	316,961.17	180,167.93
Advertising and promotion	179,730.55	167,234.65
Advertising and promotion		10,478.18
Advertising and promotion	219,294.83	235,841.00
Advertising and promotion	2,388,776.86	2,020,072.51
Advertising and promotion	139,038.00	25,268.40
Advertising and promotion	29,239.82	27,782.42
	9,249,266.44	7,828,610.00

## Notes to the Financial Statements

F 30, 2024

(A)

(C)

## (XLIII) General and administrative expenses

Items	Amount for the current period	A
E	63,615,210.18	55,921,762.58
D	7,553,031.91	6,990,089.75
A	1,874,457.13	1,800,111.04
A	4,527,100.72	4,684,159.80
H	963,471.75	1,039,347.77
H	1,323,759.68	1,386,037.88
E	767,673.68	
	2,276,602.65	1,700,201.12
	2,198,731.91	2,070,528.66
	351,396.86	717,753.37
	2,919,344.90	1,676,255.06
C	1,024,421.20	1,263,793.76
	1,308,692.84	1,582,961.78
C	1,815,859.33	14,377,209.14
A	2,226,500.13	
	5,421,178.66	3,248,248.19
E	2,803,324.36	2,599,553.04
	3,300,625.81	866,013.82
	106,271,383.70	101,924,026.76

## (XLIV) Research and development expenses

Items	Amount for the current period	A
E	17,015,841.55	13,998,896.69
D	313,121.72	191,563.81
	23,806.46	92,076.48
	1,279.22	1,369.72
	7,292.41	388,988.66
	7,536.00	
	219,198.79	285,100.27
	17,588,076.15	14,957,995.63

## Notes to the Financial Statements

Financial statements as of June 30, 2024

(Amount in RMB)

(CNY)

### (XLV) Financial expenses

Items	Amount for the current period	Amount for the same period last year
Interest expense	23,323,466.98	19,182,137.46
Interest expense on financial assets	5,245,075.86	5,058,106.16
Interest expense on financial liabilities	2,686,209.46	2,704,831.09
Financial expenses on disposal of financial assets	99,244.67	-13,070.04
Financial expenses on disposal of financial liabilities	3,728,948.96	3,695,397.63
	<b>24,465,451.15</b>	<b>20,159,633.96</b>

### (XLVI) Other income

Items	Amount for the current period	Amount for the same period last year
Government grants	5,386,176.18	5,600,421.10
Other income	13,945.83	200,405.44
Financial income	188,141.27	21,668.61
	<b>5,588,263.28</b>	<b>5,822,495.15</b>

### (XLVII) Investment income

Items	Amount for the current period	Amount for the same period last year
Income from investments in equity instruments	478,827.96	-157,522.45
Income from investments in debt instruments	1,201,371.61	-38,203.48
	<b>1,680,199.57</b>	<b>-195,725.93</b>

# Notes to the Financial Statements

For the period ending June 30, 2024

(All amounts are in RMB unless otherwise specified)

1. (C)

## (XLVIII) Gain from change in fair value

Source of gains from changes in fair value	Amount for the current period	A
Fair value change of financial assets	248,879.60	
Fair value change of financial liabilities	-347,402.79	
	-98,523.19	

## (XLIX) Credit impairment losses

Items	Amount for the current period	A
Financial assets	462,548.63	-3,047,374.71
Financial liabilities	-6,046,812.64	37,447.94
	-5,584,264.01	-3,009,926.77

## (L) Gain from disposal of assets

Items	Amount for the current period	A
Gain from disposal of non-current assets	-75,116.21	-75,116.21
Loss from disposal of non-current assets	-75,116.21	-75,116.21
	130.80	130.80
	-74,985.41	-74,985.41



## Notes to the Financial Statements

June 30, 2024

(A)

(C)

### (LIII) Income tax expenses

1.

Items	Amount for the current period	Amount for the prior period
C	19,082,552.41	23,358,206.57
D	-2,566,409.06	-11,880,326.50
	16,516,143.35	11,477,880.07

2.

Items	Amount for the current period
I	61,512,576.64
I	12,647,013.90
I	474,180.04
A	-769,492.74
I	817,638.14
I	-4,610,218.14
I	9,615,739.59
I	-3,065,849.16
I	1,407,131.72
I	16,516,143.35

# Notes to the Financial Statements

For the period ending June 30, 2024  
(All amounts in RMB)

1. (C)

### (LIV) Earnings per share

1. Basic earnings per share  
Basic earnings per share is calculated as follows:  

$$\text{Basic earnings per share} = \frac{\text{Net profit attributable to ordinary shareholders}}{\text{Weighted average number of ordinary shares outstanding during the period}}$$

Items	Amount for the current period	Amount for the corresponding period of last year
Net profit attributable to ordinary shareholders	50,723,744.20	43,750,057.46
Weighted average number of ordinary shares outstanding during the period	74,600,300.00	74,600,300.00
Basic earnings per share	0.68	0.59
Adjusted basic earnings per share	0.68	0.59

2. Diluted earnings per share  
Diluted earnings per share is calculated as follows:  

$$\text{Diluted earnings per share} = \frac{\text{Net profit attributable to ordinary shareholders}}{\text{Weighted average number of ordinary shares outstanding during the period plus potential dilutive securities}}$$

Items	Amount for the current period	Amount for the corresponding period of last year
Net profit attributable to ordinary shareholders	50,723,744.20	43,750,057.46
Weighted average number of ordinary shares outstanding during the period plus potential dilutive securities	74,600,300.00	74,600,300.00
Diluted earnings per share	0.68	0.59
Adjusted diluted earnings per share	0.68	0.59

## Notes to the Financial Statements

For the period ending June 30, 2024

(All amounts are in RMB unless otherwise specified)

1. Supplementary information to the cash flow statement (Continued)

(LV) Supplementary information to the cash flow statement

1.	Supplementary information	Amount for the current period	Amount for the prior period
1.	1. 购买商品、接受劳务支付的现金 2. 支付给职工以及为职工支付的现金 3. 支付的各项税费 4. 支付的其他与经营活动有关的现金 5. 处置固定资产、无形资产和其他长期资产收回的现金净额 6. 处置子公司及其他营业单位收到的现金净额 7. 收到其他与经营活动有关的现金 8. 取得投资收益收到的现金 9. 收到其他与投资活动有关的现金 10. 收回投资收到的现金 11. 取得借款收到的现金 12. 收到其他与筹资活动有关的现金 13. 偿还债务支付的现金 14. 支付其他与筹资活动有关的现金 15. 支付利息支付的现金 16. 支付股利、利润或偿付利息支付的现金 17. 支付其他与筹资活动有关的现金 18. 汇率变动对现金及现金等价物的影响 19. 现金及现金等价物净增加额 20. 期初现金及现金等价物余额 21. 期末现金及现金等价物余额	44,996,433.29	43,750,057.46

# Notes to the Financial Statements

For the period ending June 30, 2024  
(Amount in RMB)

(CNY)

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

1. Cash and cash equivalents (Continued)

Supplementary information	Amount for the current period	A
2. Cash and cash equivalents		
Cash and cash equivalents at the beginning of the period		
Cash and cash equivalents at the end of the period		
3. Cash and cash equivalents		
Cash and cash equivalents at the beginning of the period	366,789,288.94	262,868,904.62
: Cash and cash equivalents at the end of the period	404,723,339.37	258,595,990.97
A: Cash and cash equivalents at the end of the period		
: Cash and cash equivalents at the beginning of the period		
	-37,934,050.43	4,272,913.65

2. Cash and cash equivalents

Items	Balance as at the end of the period	B
I. Cash and cash equivalents	366,789,288.94	262,868,904.62
I. Cash and cash equivalents	315,188.51	209,188.36
C. Cash and cash equivalents	365,833,425.73	262,235,513.11
G. Cash and cash equivalents	640,674.70	424,203.15
II. Cash and cash equivalents		
I. Cash and cash equivalents		
III. Cash and cash equivalents	366,789,288.94	262,868,904.62
I. Cash and cash equivalents		

# Notes to the Financial Statements

June 30, 2024

(A) (B)

## (I) Disposal of subsidiaries

Name of subsidiary	Disposal price at the date of loss of control	Percentage of disposals at the date of loss of control (%)	Date of loss of control	Basis for determining the date of loss of control	Difference between the consideration for disposal and the share of net assets of the subsidiary at the level of the relevant consolidated financial statements in which the disposed investments presented	Carrying amount of remaining equity at the level of the relevant consolidated financial statements in which the date of loss of control	Fair value of remaining equity at the level of the relevant consolidated financial statements in which the date of loss of control	Determination method and major assumptions of the fair value of remaining equity at the level of the relevant consolidated financial statements in which the date of loss of control	Amount transferred into investment gain or loss/retained earnings from other comprehensive income relating to the equity investment in the former subsidiary
温州肯己健康科技有限公司	432,733.42	55.00	2024.1.1	1	-155,627.85				

## (II) Changes in the scope of consolidation due to other reasons

1. 2024年1月1日，本公司收购了温州肯己健康科技有限公司，收购价格为432,733.42元，占其股权的55.00%。收购完成后，温州肯己健康科技有限公司成为本公司的控股子公司。
2. 2024年1月24日，本公司收购了温州肯己健康科技有限公司，收购价格为432,733.42元，占其股权的55.00%。收购完成后，温州肯己健康科技有限公司成为本公司的控股子公司。
3. 2024年1月24日，本公司收购了温州肯己健康科技有限公司，收购价格为432,733.42元，占其股权的55.00%。收购完成后，温州肯己健康科技有限公司成为本公司的控股子公司。

# Notes to the Financial Statements

For the period from January 1, 2024 to June 30, 2024  
(All amounts are in RMB unless otherwise specified)

## I. Interests in subsidiaries

1. Subsidiaries

Name of Subsidiary	Type of legal entity	Registered capital (RMB'0,000)	Major business location	Place of registration	Nature of business	Shareholding (%)		Method of acquisition
						Direct	Indirect	
Wenzhou Kangning Hospital Co., Ltd.	C	20,000.00	Wenzhou	Wenzhou	Hospital	100.00		Initial investment
Wenzhou Kangning Hospital (Guangdong) Co., Ltd.	C	600.00	Guangdong	Guangdong	Hospital		100.00	Initial investment
Wenzhou Kangning Hospital (Guangxi) Co., Ltd.	C	6,000.00	Guangxi	Guangxi	Hospital		100.00	Initial investment
Wenzhou Kangning Hospital (Henan) Co., Ltd.	C	3,000.00	Henan	Henan	Hospital		60.00	Initial investment
Wenzhou Kangning Hospital (Hubei) Co., Ltd.	C	1,000.00	Hubei	Hubei	Hospital		51.00	Initial investment
Wenzhou Kangning Hospital (Hunan) Co., Ltd.	C	3,000.00	Hunan	Hunan	Hospital		100.00	Initial investment
Wenzhou Kangning Hospital (Inner Mongolia) Co., Ltd.	C	1,000.00	Inner Mongolia	Inner Mongolia	Hospital		51.00	Initial investment
Wenzhou Kangning Hospital (Jiangxi) Co., Ltd.	C	100.00	Jiangxi	Jiangxi	Hospital		100.00	Initial investment
Wenzhou Kangning Hospital (Jilin) Co., Ltd.	C	500.00	Jilin	Jilin	Hospital		100.00	Initial investment
Wenzhou Kangning Hospital (Jiangsu) Co., Ltd.	C	1,000.00	Jiangsu	Jiangsu	Hospital		100.00	Initial investment
Wenzhou Kangning Hospital (Shandong) Co., Ltd.	C	1,000.00	Shandong	Shandong	Hospital		85.65	Initial investment
Wenzhou Kangning Hospital (Shanghai) Co., Ltd.	C	3,000.00	Shanghai	Shanghai	Hospital		51.00	Initial investment
Wenzhou Kangning Hospital (Sichuan) Co., Ltd.	C	1,000.00	Sichuan	Sichuan	Hospital		90.00	Initial investment
Wenzhou Kangning Hospital (Tianjin) Co., Ltd.	C	753.00	Tianjin	Tianjin	Hospital		68.80	Initial investment
Wenzhou Kangning Hospital (Zhejiang) Co., Ltd.	C	4,653.67	Zhejiang	Zhejiang	Hospital		67.77	Initial investment
Wenzhou Kangning Hospital (Henan) Co., Ltd.	C	50.00	Henan	Henan	Hospital		100.00	Initial investment
Wenzhou Kangning Hospital (Hubei) Co., Ltd.	C	1,000.00	Hubei	Hubei	Hospital		95.00	Initial investment

# Notes to the Financial Statements

For the period ending June 30, 2024

(All amounts in RMB unless otherwise specified)

Name of Subsidiary	Type of legal entity	Registered capital (RMB'0,000)	Major business location	Place of registration	Nature of business	Shareholding (%)		Method of acquisition
						Direct	Indirect	
Wenzhou Kangning Hospital Co., Ltd.	C	2,040.82	H	H	Medical services		98.00	Initial investment
Wenzhou Kangning Hospital Deyang Branch	C	50.00			Medical services		100.00	Initial investment
Wenzhou Kangning Hospital Iqian Branch	C	500.00			Medical services		100.00	Initial investment
Wenzhou Kangning Hospital Deyang Branch	C	1,000.00			Medical services		80.00	Initial investment
Wenzhou Kangning Hospital Huzhou Branch	C	2,200.00	C	C	Medical services		64.55	Initial investment
Wenzhou Kangning Hospital Eryuan Branch & Deyang Branch	C	500.00	H	H	Medical services		100.00	Initial investment
Wenzhou Kangning Hospital Deyang Branch	C	100.00	H	H	Medical services		100.00	Initial investment
Wenzhou Kangning Hospital Huzhou Branch	C	5,000.00			Medical services		100.00	Initial investment
Wenzhou Kangning Hospital Huzhou Branch	C	6,000.00			Medical services		55.00	Initial investment
Wenzhou Kangning Hospital Huzhou Branch	C							

# Notes to the Financial Statements

For the period ending June 30, 2024

(A) (B) (C) (D) (E) (F) (G) (H) (I) (J) (K) (L) (M) (N) (O) (P) (Q) (R) (S) (T) (U) (V) (W) (X) (Y) (Z) (AA) (AB) (AC) (AD) (AE) (AF) (AG) (AH) (AI) (AJ) (AK) (AL) (AM) (AN) (AO) (AP) (AQ) (AR) (AS) (AT) (AU) (AV) (AW) (AX) (AY) (AZ) (BA) (BB) (BC) (BD) (BE) (BF) (BG) (BH) (BI) (BJ) (BK) (BL) (BM) (BN) (BO) (BP) (BQ) (BR) (BS) (BT) (BU) (BV) (BW) (BX) (BY) (BZ) (CA) (CB) (CC) (CD) (CE) (CF) (CG) (CH) (CI) (CJ) (CK) (CL) (CM) (CN) (CO) (CP) (CQ) (CR) (CS) (CT) (CU) (CV) (CW) (CX) (CY) (CZ) (DA) (DB) (DC) (DD) (DE) (DF) (DG) (DH) (DI) (DJ) (DK) (DL) (DM) (DN) (DO) (DP) (DQ) (DR) (DS) (DT) (DU) (DV) (DW) (DX) (DY) (DZ) (EA) (EB) (EC) (ED) (EE) (EF) (EG) (EH) (EI) (EJ) (EK) (EL) (EM) (EN) (EO) (EP) (EQ) (ER) (ES) (ET) (EU) (EV) (EW) (EX) (EY) (EZ) (FA) (FB) (FC) (FD) (FE) (FF) (FG) (FH) (FI) (FJ) (FK) (FL) (FM) (FN) (FO) (FP) (FQ) (FR) (FS) (FT) (FU) (FV) (FW) (FX) (FY) (FZ) (GA) (GB) (GC) (GD) (GE) (GF) (GG) (GH) (GI) (GJ) (GK) (GL) (GM) (GN) (GO) (GP) (GQ) (GR) (GS) (GT) (GU) (GV) (GW) (GX) (GY) (GZ) (HA) (HB) (HC) (HD) (HE) (HF) (HG) (HH) (HI) (HJ) (HK) (HL) (HM) (HN) (HO) (HP) (HQ) (HR) (HS) (HT) (HU) (HV) (HW) (HX) (HY) (HZ) (IA) (IB) (IC) (ID) (IE) (IF) (IG) (IH) (II) (IJ) (IK) (IL) (IM) (IN) (IO) (IP) (IQ) (IR) (IS) (IT) (IU) (IV) (IW) (IX) (IY) (IZ) (JA) (JB) (JC) (JD) (JE) (JF) (JG) (JH) (JI) (JJ) (JK) (JL) (JM) (JN) (JO) (JP) (JQ) (JR) (JS) (JT) (JU) (JV) (JW) (JX) (JY) (JZ) (KA) (KB) (KC) (KD) (KE) (KF) (KG) (KH) (KI) (KJ) (KK) (KL) (KM) (KN) (KO) (KP) (KQ) (KR) (KS) (KT) (KU) (KV) (KW) (KX) (KY) (KZ) (LA) (LB) (LC) (LD) (LE) (LF) (LG) (LH) (LI) (LJ) (LK) (LL) (LM) (LN) (LO) (LP) (LQ) (LR) (LS) (LT) (LU) (LV) (LW) (LX) (LY) (LZ) (MA) (MB) (MC) (MD) (ME) (MF) (MG) (MH) (MI) (MJ) (MK) (ML) (MM) (MN) (MO) (MP) (MQ) (MR) (MS) (MT) (MU) (MV) (MW) (MX) (MY) (MZ) (NA) (NB) (NC) (ND) (NE) (NF) (NG) (NH) (NI) (NJ) (NK) (NL) (NM) (NN) (NO) (NP) (NQ) (NR) (NS) (NT) (NU) (NV) (NW) (NX) (NY) (NZ) (OA) (OB) (OC) (OD) (OE) (OF) (OG) (OH) (OI) (OJ) (OK) (OL) (OM) (ON) (OO) (OP) (OQ) (OR) (OS) (OT) (OU) (OV) (OW) (OX) (OY) (OZ) (PA) (PB) (PC) (PD) (PE) (PF) (PG) (PH) (PI) (PJ) (PK) (PL) (PM) (PN) (PO) (PP) (PQ) (PR) (PS) (PT) (PU) (PV) (PW) (PX) (PY) (PZ) (QA) (QB) (QC) (QD) (QE) (QF) (QG) (QH) (QI) (QJ) (QK) (QL) (QM) (QN) (QO) (QP) (QQ) (QR) (QS) (QT) (QU) (QV) (QW) (QX) (QY) (QZ) (RA) (RB) (RC) (RD) (RE) (RF) (RG) (RH) (RI) (RJ) (RK) (RL) (RM) (RN) (RO) (RP) (RQ) (RR) (RS) (RT) (RU) (RV) (RW) (RX) (RY) (RZ) (SA) (SB) (SC) (SD) (SE) (SF) (SG) (SH) (SI) (SJ) (SK) (SL) (SM) (SN) (SO) (SP) (SQ) (SR) (SS) (ST) (SU) (SV) (SW) (SX) (SY) (SZ) (TA) (TB) (TC) (TD) (TE) (TF) (TG) (TH) (TI) (TJ) (TK) (TL) (TM) (TN) (TO) (TP) (TQ) (TR) (TS) (TT) (TU) (TV) (TW) (TX) (TY) (TZ) (UA) (UB) (UC) (UD) (UE) (UF) (UG) (UH) (UI) (UJ) (UK) (UL) (UM) (UN) (UO) (UP) (UQ) (UR) (US) (UT) (UU) (UV) (UW) (UX) (UY) (UZ) (VA) (VB) (VC) (VD) (VE) (VF) (VG) (VH) (VI) (VJ) (VK) (VL) (VM) (VN) (VO) (VP) (VQ) (VR) (VS) (VT) (VU) (VV) (VW) (VX) (VY) (VZ) (WA) (WB) (WC) (WD) (WE) (WF) (WG) (WH) (WI) (WJ) (WK) (WL) (WM) (WN) (WO) (WP) (WQ) (WR) (WS) (WT) (WU) (WV) (WW) (WX) (WY) (WZ) (XA) (XB) (XC) (XD) (XE) (XF) (XG) (XH) (XI) (XJ) (XK) (XL) (XM) (XN) (XO) (XP) (XQ) (XR) (XS) (XT) (XU) (XV) (XW) (XX) (XY) (XZ) (YA) (YB) (YC) (YD) (YE) (YF) (YG) (YH) (YI) (YJ) (YK) (YL) (YM) (YN) (YO) (YP) (YQ) (YR) (YS) (YT) (YU) (YV) (YW) (YX) (YZ) (ZA) (ZB) (ZC) (ZD) (ZE) (ZF) (ZG) (ZH) (ZI) (ZJ) (ZK) (ZL) (ZM) (ZN) (ZO) (ZP) (ZQ) (ZR) (ZS) (ZT) (ZU) (ZV) (ZW) (ZX) (ZY) (ZZ)

## I. Interests in subsidiaries (Continued)

### (I) Interests in subsidiaries (Continued)

#### 1. Subsidiaries (Continued)

Name of Subsidiary	Type of legal entity	Registered capital (RMB'0,000)	Major business location	Place of registration	Nature of business	Shareholding (%)		Method of acquisition
						Direct	Indirect	
Wenzhou Kangning Hospital Co., Ltd.	C	3,057.47				100.00		Control
Wenzhou Kangning Hospital Co., Ltd. (Wenzhou Kangning Hospital Co., Ltd.)	C	9,800.00				100.00		Control
Wenzhou Kangning Hospital Co., Ltd. (Wenzhou Kangning Hospital Co., Ltd.)	C	2,398.26				55.00		Control
Wenzhou Kangning Hospital Co., Ltd. (Wenzhou Kangning Hospital Co., Ltd.)	C	1,940.00				51.00		Control
Wenzhou Kangning Hospital Co., Ltd. (Wenzhou Kangning Hospital Co., Ltd.)	C	3,000.00					100.00	Control
Wenzhou Kangning Hospital Co., Ltd. (Wenzhou Kangning Hospital Co., Ltd.)	C	100.00			D		100.00	Control
Wenzhou Kangning Hospital Co., Ltd. (Wenzhou Kangning Hospital Co., Ltd.)	C	1,800.00				51.00		Control
Wenzhou Kangning Hospital Co., Ltd. (Wenzhou Kangning Hospital Co., Ltd.)	C	50.00				100.00		Control
Wenzhou Kangning Hospital Co., Ltd. (Wenzhou Kangning Hospital Co., Ltd.)	C	6,001.00			E	66.60	33.30	Control
Wenzhou Kangning Hospital Co., Ltd. (Wenzhou Kangning Hospital Co., Ltd.)	C	2,083.33	C	C			49.33	Control
Wenzhou Kangning Hospital Co., Ltd. (Wenzhou Kangning Hospital Co., Ltd.)	C	1,000.00					100.00	Control
Wenzhou Kangning Hospital Co., Ltd. (Wenzhou Kangning Hospital Co., Ltd.)	C	20,000.00			H	100.00		Control

E

A G H

100%

## Notes to the Financial Statements

F 2024 6 30, 2024

(A) (B)

## I. (C)

## (I) Interests in subsidiaries (Continued)

2. - -

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
H C . .	40.00%	44,686.00		30,411,626.36
J H C . .	45.00%	-1,622,191.24		16,064,103.54

3. - -

Name of Subsidiary	Balance as at the end of the period			B			C					
	Current assets	Non-current assets	Total assets	Current liabilities	Non-current liabilities	Total liabilities	C	C	C			
H C . .	8,793,123.17	162,275,430.25	171,068,553.42	39,487.47	95,000,000.00	95,039,487.47	12,771,926.28	126,317,515.02	139,089,441.30	48,340.35	75,123,750.00	75,172,090.35
J H C . .	8,951,720.53	70,164,028.21	79,115,748.74	14,151,720.45	28,010,857.21	42,162,577.66	13,868,975.32	71,012,513.90	84,881,489.22	15,643,448.52	28,680,000.20	44,323,448.72

Name of Subsidiary	Amount for the current period			A			C		
	Revenue	Net profit	Total comprehensive income	Cash flows from operating activities	C	C	C	C	C
H C . .		111,715.00	111,715.00	7,479,658.56	-1,000,974.74	-1,000,974.74	-3,869,458.16		
J H C . .	9,111,507.81	-3,604,869.42	-3,604,869.42	-2,290,097.91	16,050,977.70	-2,852,161.57	-2,852,161.57	-8,603,908.46	

## Notes to the Financial Statements

For the period ending June 30, 2024

(A) (B)

### I. (C)

#### (II) Transactions that cause changes in the share of owners' equity in subsidiaries that do not result in loss of control

1. For the period ending June 30, 2024, the Company's subsidiaries, Hengsheng Hospital Co., Ltd. (Hengsheng Hospital) and Binyang Hospital Co., Ltd. (Binyang Hospital) have completed equity restructuring. Hengsheng Hospital's registered capital is RMB15,300,000.00. Binyang Hospital's registered capital is RMB46,536,700.00. The Company holds 51% and 67.77% of the shares of Hengsheng Hospital and Binyang Hospital, respectively.

A: The Company's shareholding in Hengsheng Hospital is RMB3,375,411.44.

#### (III) Interests in joint arrangements or associates

1. For the period ending June 30, 2024, the Company has the following joint ventures or associates:

Name of joint venture or associate	Major business location	Place of registration	Nature of business	Shareholding (%)		Accounting method for investment in joint ventures or associates	Whether strategic to the Company's activities or not
				Direct	Indirect		
Hengsheng Hospital Co., Ltd.				45.00		Equity method	Yes
Hengsheng Hospital Co., Ltd.					30.00	Equity method	Yes

# Notes to the Financial Statements

For the period ending June 30, 2024

(All amounts are in RMB unless otherwise specified)

## I. Interests in joint arrangements or associates (Continued)

### (III) Interests in joint arrangements or associates (Continued)

	Closing balance/amount for the current period		Change during the period	
	Wenzhou Longwan Yining Hospital Co., Ltd.	Shaanxi Shanda Hospital Management Consulting Co., Ltd.	Holding Company	Change during the period
Cost of investments	5,919,113.19	44,911,330.78	46,656,767.88	71,300,257.36
Share of net assets	192,825,147.06	112,258,865.02	152,199,429.22	117,230,334.02
Share of net assets less than cost	198,744,260.25	157,170,195.80	198,856,197.10	188,530,591.38
Share of net assets more than cost	37,799,777.29	80,049,646.18	37,541,901.86	97,460,588.12
Share of net assets less than cost	35,000,000.00	454,341.99	35,000,000.00	15,000,000.00
Share of net assets more than cost	72,799,777.29	80,503,988.17	72,541,901.86	112,460,588.12
Share of net assets less than cost	-	17,565,753.51	-	19,343,974.26
Share of net assets more than cost	125,944,482.96	59,100,454.12	126,314,295.24	56,726,029.00
Share of net assets less than cost	56,675,017.33	22,999,862.29	56,841,432.86	22,821,000.98
Share of net assets more than cost	-	-	-	-
Share of net assets less than cost	-	-	-	-
Share of net assets more than cost	-	-	-	-
Share of net assets less than cost	-	45,293,374.09	-	47,654,671.86
Share of net assets more than cost	-369,812.28	2,374,425.12	-257,993.98	1,052,984.93
Share of net assets less than cost	-	-	-	-
Share of net assets more than cost	-369,812.28	2,374,425.12	-257,993.98	1,052,984.93
Share of net assets less than cost	-	-	-	-
Share of net assets more than cost	-	-	-	-

## Notes to the Financial Statements

Financial statements as of June 30, 2024

(Amount in RMB)

### II. Various risks associated with financial instruments

The Company's financial instruments include cash, accounts receivable, accounts payable, other receivables, other payables, and financial assets and liabilities. The Company is exposed to various risks associated with these instruments, including credit risk, liquidity risk, and market risk.

**1. Credit Risk**

The Company's credit risk is primarily associated with its accounts receivable and other receivables. The Company assesses the credit risk of its customers and maintains a credit policy that requires customers to provide collateral or guarantees. The Company also monitors the credit performance of its customers and takes appropriate measures to reduce the risk of default.

The Company's accounts receivable are primarily from its customers, and the Company has a history of successful collections. The Company's other receivables are primarily from its suppliers and other parties, and the Company has a history of successful collections. The Company's credit risk is considered low.

**2. Liquidity Risk**

The Company's liquidity risk is primarily associated with its accounts payable and other payables. The Company assesses the liquidity risk of its suppliers and maintains a liquidity policy that requires suppliers to provide collateral or guarantees. The Company also monitors the liquidity performance of its suppliers and takes appropriate measures to reduce the risk of default.

The Company's accounts payable are primarily from its suppliers, and the Company has a history of successful payments. The Company's other payables are primarily from its customers and other parties, and the Company has a history of successful payments. The Company's liquidity risk is considered low.

**3. Market Risk**

The Company's market risk is primarily associated with its financial assets and liabilities. The Company assesses the market risk of its financial assets and liabilities and maintains a market risk policy that requires the Company to diversify its investments and maintain a balanced portfolio. The Company also monitors the market performance of its financial assets and liabilities and takes appropriate measures to reduce the risk of loss.

The Company's financial assets and liabilities are primarily denominated in RMB, and the Company's market risk is considered low.

# Notes to the Financial Statements

June 30, 2024

(A)

## II. (C)

### (I) Various risks associated with financial instruments (Continued)

#### 1. (C)

C

A

C

F

C

2-9

B

D

F

C

A

#### 2.

I

C

B

12

C

A

C

## Notes to the Financial Statements

截至2024年6月30日

(A) (B)

### II. (C)

#### (I) Various risks associated with financial instruments (Continued)

##### 2. (C)

本集团金融资产和金融负债的公允价值披露如下：

Items	Closing balance					Total undiscounted contract amount	Book value
	Instant repayment	Within 1 year	1-2 years	2-5 years	Over 5 years		
A		112,544,938.03				112,544,938.03	112,544,938.03
		68,487,137.05				68,487,137.05	68,487,137.05
		111,000,000.00				111,000,000.00	111,000,000.00
		108,286,381.25				108,286,381.25	108,286,381.25
			287,545,000.00	314,094,120.00	166,585,549.65	768,224,669.65	768,224,669.65
			18,133,866.38	54,983,512.27	95,622,594.14	168,739,972.79	158,912,952.10
			25,945,947.15	45,352,431.95		71,298,379.10	64,227,913.88
		400,318,456.33	331,624,813.53	414,430,064.22	262,208,143.79	1,408,581,477.87	1,210,651,916.88

Items	B					Total undiscounted contract amount	Book value
	Instant repayment	Within 1 year	1-2 years	2-5 years	Over 5 years		
		1,545,021.09				1,545,021.09	1,545,021.09
B		340,005,699.32	270,474,264.25	228,670,426.19	158,782,942.13	997,933,331.89	864,740,914.69
		28,643,888.99	44,408,365.80	71,261,748.80	69,158,488.54	213,472,492.13	191,883,421.75
		43,175,648.00	19,331,148.00	55,701,622.66		118,208,418.66	103,099,208.53
A		110,060,007.67				110,060,007.67	110,060,007.67
		150,270,575.15				150,270,575.15	150,270,575.15
		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

December 31, 2024

(A) (B)

## II. (C)

### (I) Various risks associated with financial instruments (Continued)

3.

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.

(1)

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30. 31. 32. 33. 34. 35. 36. 37. 38. 39. 40. 41. 42. 43. 44. 45. 46. 47. 48. 49. 50. 51. 52. 53. 54. 55. 56. 57. 58. 59. 60. 61. 62. 63. 64. 65. 66. 67. 68. 69. 70. 71. 72. 73. 74. 75. 76. 77. 78. 79. 80. 81. 82. 83. 84. 85. 86. 87. 88. 89. 90. 91. 92. 93. 94. 95. 96. 97. 98. 99. 100.

December 31, 2024, (C) (B)

## Notes to the Financial Statements

Financial statements as of June 30, 2024  
(Amounts in thousands of RMB)

### II. Financial Instruments (Continued)

#### (I) Various risks associated with financial instruments (Continued)

3. Financial Instruments (Continued)

(2) Financial Instruments

Financial instruments are measured at fair value. The fair value of financial instruments is determined based on the closing price of the instrument on the reporting date. The fair value of financial instruments is determined based on the closing price of the instrument on the reporting date.

| Items | Closing balance |                          |            | B         |           |            |
|-------|-----------------|--------------------------|------------|-----------|-----------|------------|
|       | US\$            | Other foreign currencies | Total      | - \$      |           |            |
| C     | 285,090.74      | 45,278.51                | 330,369.25 | 81,905.11 | 52,061.43 | 133,966.54 |
|       | 285,090.74      | 45,278.51                | 330,369.25 | 81,905.11 | 52,061.43 | 133,966.54 |

As of June 30, 2024, the fair value of financial instruments is RMB9,911.08 (D 31, 2023: RMB4,019.00) which is an increase of 3%.



## Notes to the Financial Statements

June 30, 2024

(A)

### III. D

#### (I) Closing fair value of assets and liabilities measured at fair value

| Items  | Closing fair value                |                                   |                                   | Total         |
|--|-----------------------------------|-----------------------------------|-----------------------------------|---------------|
|  | Measured at fair value at Level 1 | Measured at fair value at Level 2 | Measured at fair value at Level 3 |               |
| <b>I. Continuous measurement of fair value</b>                     |                                   |                                   |                                   |               |
| F  |                                   |                                   | 7,599,178.13                      | 7,599,178.13  |
| 1. F   |                                   |                                   | 7,599,178.13                      | 7,599,178.13  |
| (1)  |                                   |                                   |                                   |               |
| (2)  |                                   |                                   | 7,599,178.13                      | 7,599,178.13  |
| 2. F   |                                   |                                   |                                   |               |
| 1. F   |                                   |                                   | 64,751,652.55                     | 64,751,652.55 |
| (1)  |                                   |                                   | 64,751,652.55                     | 64,751,652.55 |
| (2)  |                                   |                                   | 64,751,652.55                     | 64,751,652.55 |
| <b>Total assets with continuous measurement of fair value</b>      |                                   |                                   | 72,350,830.68                     | 72,350,830.68 |
| F  |                                   |                                   | 12,400,000.00                     | 12,400,000.00 |
| 1. F   |                                   |                                   | 12,400,000.00                     | 12,400,000.00 |
| (1) E  |                                   |                                   |                                   |               |
| (2) D  |                                   |                                   |                                   |               |
| (3)  |                                   |                                   | 12,400,000.00                     | 12,400,000.00 |
| 2. F   |                                   |                                   |                                   |               |
| <b>Total liabilities with continuous measurement of fair value</b> |                                   |                                   | 12,400,000.00                     | 12,400,000.00 |

## Notes to the Financial Statements

June 30, 2024

(A) (B) (C)

### III. D (C)

(II) Qualitative and quantitative information of valuation techniques and key parameters adopted for items measured at the fair value of level 3 on a going and non-going concern

1. ...
2. ... C ... H ... C ...



# Notes to the Financial Statements

For the period ending June 30, 2024

(A) (B)

(C)

## (IV) Information of other related parties

| Name of other related parties | Other related parties' relationship with the Company |
|-------------------------------|--|
| C                             | -  |
| C G                           | -  |
| J D                           | -  |
| (寧波梅山保稅港區寬展投資管理合夥企業(有限合夥))    | -  |
| F H C                         | -  |
| H                             | -  |
|                               | -  |
|                               | -  |
|                               | -  |
| H (四川省宏濟藥業有限責任公司)             | -  |
| C                             | D  |
| H C                           | -  |
| E C C                         | -  |
| H H C                         | I  |
| A C C                         | C  |
| H C                           | C  |

# Notes to the Financial Statements

For the period ending June 30, 2024  
 (Amount in RMB)

## 1. Information on related party transactions

### (V) Information on related party transactions

1. The Company has entered into related party transactions with the following parties:

| Related party                       | Amount for the period |
|-------------------------------------|-----------------------|
| Wenzhou Kangning Hospital Co., Ltd. | 46,490.62             |
| Wenzhou Kangning Hospital Co., Ltd. | 17,960.18             |

| Related party                         | Amount for the period |
|---------------------------------------|-----------------------|
| Hong Kong Kangning Hospital Co., Ltd. | 1,485,148.52          |
| Hong Kong Kangning Hospital Co., Ltd. | 84,905.66             |

## Notes to the Financial Statements

F 30, 2024

(A B )

I . (C )

## (V) Information on related party transactions (Continued)

2.

C

| Name of guaranteed party | Guaranteed amount | Commencement date | Expiry date | Whether the guarantee has been fulfilled |
|--------------------------|-------------------|-------------------|-------------|--|
| H C . .                  | 14,660,000.00     | 2019/9/10         | 2029/8/20   |  |
| H C . .                  | 10,280,000.00     | 2020/1/1          | 2029/8/20   |  |
| H C . .                  | 3,320,000.00      | 2020/12/22        | 2029/8/20   |  |
| H C . .                  | 2,200,000.00      | 2020/9/27         | 2029/8/20   |  |
| H C . .                  | 2,200,000.00      | 2020/9/27         | 2029/8/20   |  |
| H C . .                  | 3,050,000.00      | 2021/3/1          | 2029/8/20   |  |
| H C . .                  | 3,050,000.00      | 2021/3/1          | 2029/8/20   |  |
| H C . .                  | 45,000,000.00     | 2023/7/3          | 2037/12/31  |  |
| H C . .                  | 15,000,000.00     | 2023/7/31         | 2037/12/31  |  |
| H C . .                  | 10,116,550.00     | 2023/10/25        | 2037/12/31  |  |
| H C . .                  | 5,007,200.00      | 2023/11/24        | 2037/12/31  |  |
| H C . .                  | 5,000,000.00      | 2020/3/25         | 2024/12/20  |  |
| H C . .                  | 17,500,000.00     | 2020/5/22         | 2024/12/20  |  |
| H C . .                  | 60,000,000.00     | 2023/10/9         | 2031/10/9   |  |
| H C . .                  | 2,000,000.00      | 2023/3/31         | 2024/3/29   |  |
| H C . .                  | 26,000,000.00     | 2023/4/3          | 2032/3/2    |  |

# Notes to the Financial Statements

For the period ending June 30, 2024

(A) (B)

(C)

## (V) Information on related party transactions (Continued)

2. (C)

C

| Name of guarantor                   | Guaranteed amount | Commencement date | Expiry date | Whether the guarantee has been fulfilled |
|-------------------------------------|-------------------|-------------------|-------------|--|
| Wenzhou Kangning Hospital Co., Ltd. | 200,000,000.00    |                   | 2026/12/24  |  |
| Wenzhou Kangning Hospital Co., Ltd. | 200,000,000.00    |                   | 2026/12/24  |  |
| C                                   | 200,000,000.00    |                   | 2026/12/24  |  |
| C                                   | 66,474,000.00     |                   | 2026/12/10  |  |
| Wenzhou Kangning Hospital Co., Ltd. | 200,000,000.00    |                   | 2026/12/24  |  |
| G                                   | 24,000,000.00     | 2020/6/30         | 2027/6/30   |  |
| G                                   | 79,642,127.25     | 2021/11/29        | 2028/11/29  |  |
| G                                   |                   |                   |             |  |
|                                     | 180,950,000.00    | 2020/10/26        | 2026/10/25  |  |
| G                                   | 70,000,000.00     | 2023/11/8         | 2026/11/15  |  |
| G                                   | 135,000,000.00    | 2023/12/14        | 2024/12/14  |  |
| G                                   | 14,660,000.00     | 2019/9/10         | 2029/8/20   |  |
| G                                   | 10,280,000.00     | 2020/1/1          | 2029/8/20   |  |
| G                                   | 3,320,000.00      | 2020/12/22        | 2029/8/20   |  |
| G                                   | 2,200,000.00      | 2020/9/27         | 2029/8/20   |  |
| G                                   | 2,200,000.00      | 2020/9/27         | 2029/8/20   |  |
| G                                   | 3,050,000.00      | 2021/3/1          | 2029/8/20   |  |
| G                                   | 3,050,000.00      | 2021/3/1          | 2029/8/20   |  |
| G                                   | 45,000,000.00     | 2023/7/3          | 2037/12/31  |  |
| G                                   | 15,000,000.00     | 2023/7/31         | 2037/12/31  |  |
| G                                   | 10,116,550.00     | 2023/10/25        | 2037/12/31  |  |
| G                                   | 5,007,200.00      | 2023/11/24        | 2037/12/31  |  |
| G                                   | 5,000,000.00      | 2020/3/25         | 2024/12/20  |  |
| G                                   | 17,500,000.00     | 2020/5/22         | 2024/12/20  |  |
| G                                   |                   |                   |             |  |
| C                                   | 60,000,000.00     | 2023/10/9         | 2031/10/9   |  |

# Notes to the Financial Statements

For the period ending June 30, 2024

(A) (B)

(C)

## (V) Information on related party transactions (Continued)

3.

| Related parties  | Placement amount | Commencement date | Expiry date | Description |
|--|------------------|-------------------|-------------|-------------|
| Placements from banks and other financial institutions |                  |                   |             |             |
|  | 900,000.00       | 2023/1/14         | 2024/1/14   |             |
| C H  | 4,800,000.00     | 2023/6/7          | 2024/6/7    |             |
| H C  | 1,095,000.00     | 2023/9/29         |             |             |
| H  | 2,508,250.00     | 2022/6/13         |             |             |
| C  | 2,000,000.00     | 2022/6/15         | 2023/6/14   |             |
| Placements with banks and other financial institutions |                  |                   |             |             |
| H  | 13,500,000.00    | 2023/1/10         | 2026/1/9    |             |
| H H C  | 33,273,577.42    | 2020/11/19        | 2023/5/18   |             |
| H H  | 10,204,311.69    | 2015/6/1          |             | B           |
| C  | 3,490,447.08     | 2015/9/1          |             |             |

4.

| Item | Amount for the current period | A            |
|------|-------------------------------|--------------|
|      | 3,600,689.93                  | 3,215,037.52 |
|      | 436,155.63                    |              |

# Notes to the Financial Statements

June 30, 2024

(A)

(C)

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

1.

| Items | Related parties | Balance as at the end of the period |                         | B             |               |
|-------|-----------------|-------------------------------------|-------------------------|---------------|---------------|
|       |                 | Book balance                        | Provision for bad debts | B             |               |
| A     | H               |                                     |                         |               |               |
|       | H C             |                                     |                         | 65,000.00     | 3,250.00      |
|       | H A             |                                     |                         |               |               |
|       | C               | 1,522.85                            | 15.23                   | 1,522.85      | 15.23         |
|       | H               | 635,000.00                          | 6,350.00                | 635,000.00    | 6,350.00      |
|       | H C             | 23,066,977.13                       | 23,066,977.13           | 34,005,471.02 | 1,700,273.55  |
|       | C H             | 13,903,890.41                       | 695,194.52              | 14,290,027.40 | 714,501.37    |
|       | C H             | 10,204,311.69                       | 10,204,311.69           | 10,204,311.69 | 10,204,311.69 |
|       | C               | 3,490,447.08                        | 3,490,447.08            | 3,490,447.08  | 3,490,447.08  |
|       | H A             |                                     |                         |               |               |
|       | C               | 16,836.66                           | 841.83                  | 16,836.66     | 841.83        |
|       | C G             | 100,000.00                          | 1,000.00                | 100,000.00    | 1,000.00      |
|       |                 | 80,004.00                           | 800.04                  | 80,004.00     | 800.04        |
|       | C               | 75,187.50                           | 3,759.38                | 105,187.50    | 5,259.38      |
|       | J D             | 431,587.50                          | 21,579.38               | 479,707.50    | 23,985.38     |

## Notes to the Financial Statements

June 30, 2024

(A)

(C)

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

2.

| Items | Related parties | Book balance as at the end of the period | B             |
|-------|-----------------|--|---------------|
| A     | H A C           | 78,950.00                                | 167,677.40    |
|       |                 | 3,833,341.95                             | 3,702,846.16  |
|       |                 | 994,803.26                               | 962,492.04    |
|       | F H C           | 3,677,029.66                             | 3,599,626.28  |
|       | H H C           | 1,095,000.00                             | 1,095,000.00  |
|       | C H H C         | 4,839,241.37                             | 2,021,750.00  |
|       | B A             |  | 6,347,133.33  |
|       | G               |  | 16,997,627.91 |
|       | G C             | 2,508,250.00                             | 3,108,250.00  |
|       |                 | 92,081.16                                | 94,276.16     |
|       |                 | 2,333,369.95                             | 2,261,567.19  |
|       | B A             | 291,842.74                               | 291,842.74    |
|       | H H C           | 93,142.79                                | 93,142.79     |
|       | H H C           | 19,983.98                                | 19,983.98     |

## Notes to the Financial Statements

June 30, 2024

(A)

(C)

### (VII) Five Individuals with Highest Remunerations

For June 30, 2024, the five individuals with the highest remunerations were (June 30, 2023: 0),

| Items             | Amount for the current period | Amount for the corresponding period of the previous year |
|-------------------|-------------------------------|--|
| Salary            | 1,174,589.67                  | 2,096,606.59   |
| Performance bonus | 17,942.58                     |  |
| <b>Total</b>      | <b>1,192,532.25</b>           | <b>2,096,606.59</b>                                      |

| Remuneration band    | Number of individuals for the current period | Number of individuals for the corresponding period of the previous year |
|----------------------|--|---|
| 500,000-1,000,000.00 | 3  | 4   |
| >1,000,000.00        | 0  | 1   |
| <b>Total</b>         | <b>3</b>                                     | <b>5</b>  |







## Notes to the Financial Statements

For the period ending June 30, 2024  
(All amounts are in RMB unless otherwise specified)

### I. Commitments

#### (I) Significant commitments

1. Capital commitments

The Company has capital commitments for the acquisition of land use rights and construction of buildings. As of June 30, 2024, the total amount of capital commitments is RMB 122,040,000.00, of which RMB 55,890,951.92 has been paid.

|                     | June 30, 2024 | December 31, 2023 |
|---------------------|---------------|-------------------|
| Capital commitments | 55,890,951.92 | 122,040,000.00    |
|                     | 55,890,951.92 | 122,040,000.00    |

2. Contingent liabilities

As of June 30, 2024, the Company has no significant contingent liabilities.

#### (II) Contingencies

The Company has no significant contingencies.

### II. Earnings

#### (I) Profit distribution

The Company's profit distribution policy is as follows: For the period ending June 30, 2024, the Company's profit distribution is as follows: (1) The Company's profit distribution is based on the profit after tax for the period. (2) The Company's profit distribution is subject to the approval of the Board of Directors. (3) The Company's profit distribution is subject to the approval of the shareholders. (4) The Company's profit distribution is subject to the approval of the relevant regulatory authorities. (5) The Company's profit distribution is subject to the approval of the relevant regulatory authorities. (6) The Company's profit distribution is subject to the approval of the relevant regulatory authorities. (7) The Company's profit distribution is subject to the approval of the relevant regulatory authorities. (8) The Company's profit distribution is subject to the approval of the relevant regulatory authorities. (9) The Company's profit distribution is subject to the approval of the relevant regulatory authorities. (10) The Company's profit distribution is subject to the approval of the relevant regulatory authorities.

## Notes to the Financial Statements

For the period ending June 30, 2024

(All amounts in RMB unless otherwise specified)

### III. C

As of June 30, 2024, the Company's total assets were RMB 1,234,567,890, an increase of RMB 123,456,789 from the end of the previous period. This increase is primarily due to the increase in cash and cash equivalents, which rose by RMB 89,012,345, and the increase in accounts receivable, which rose by RMB 34,567,890. On the liability side, the total liabilities were RMB 567,890,123, an increase of RMB 56,789,012 from the end of the previous period. This increase is primarily due to the increase in accounts payable, which rose by RMB 23,456,789, and the increase in other payables, which rose by RMB 33,332,223. The increase in equity was RMB 670,123,456, an increase of RMB 67,667,777 from the end of the previous period. This increase is primarily due to the increase in retained earnings, which rose by RMB 67,667,777.

|     | Balance as at the end of the period | B      |
|-----|-------------------------------------|--------|
| D / | 52.58%                              | 53.79% |

### I. (I) Segment Information

## Notes to the Financial Statements

June 30, 2024

(A) (B)

### (I) Accounts receivable

1. A

| Aging | Balance as at the end of the period | B             |
|-------|-------------------------------------|---------------|
| 1     | 51,071,471.71                       | 48,552,078.47 |
| 1-2   | 11,406,851.48                       | 257,315.13    |
| 2-3   | 257,315.13                          | 709,878.26    |
| 3     | 4,616,400.13                        | 3,906,521.87  |
|       | 67,352,038.45                       | 53,425,793.73 |
|       | 11,362,291.77                       | 5,359,236.04  |
|       | 55,989,746.68                       | 48,066,557.69 |

# Notes to the Financial Statements

December 31, 2024

(A) (B)

## (I) Accounts receivable (Continued)

2. A

| Category                                   | Balance as at the end of the period |                         | Proportion    |                             | Carrying amount      | B             |                     | C                    |
|--|-------------------------------------|-------------------------|---------------|-----------------------------|----------------------|---------------|---------------------|----------------------|
|  | Book balance                        | Provision for bad debts | Amount        | Proportion of provision (%) |                      | A             | A                   |                      |
|  | Amount                              | Amount                  | (%)           | Amount                      | Amount               | (%)           | Amount              | Amount               |
| Accounts receivable                        | 4,873,715.26                        | 4,873,715.26            | 7.24          | 4,873,715.26                | 4,873,715.26         | 9.12          | 4,873,715.26        | 100.00               |
| Notes receivable                           | 4,873,715.26                        | 4,873,715.26            | 7.24          | 4,873,715.26                | 4,873,715.26         | 9.12          | 4,873,715.26        | 100.00               |
| Accounts receivable - related parties      | 57,018,962.00                       | 6,488,576.51            | 92.76         | 50,530,385.49               | 48,552,078.47        | 90.88         | 485,520.78          | 1.00                 |
| Accounts receivable - non-related parties  | 5,459,361.19                        |                         | 8.11          | 5,459,361.19                |                      |               |                     |                      |
| Accounts receivable - government subsidies | 57,018,962.00                       | 6,488,576.51            | 84.66         | 50,530,385.49               | 48,552,078.47        | 90.88         | 485,520.78          | 1.00                 |
| <b>Total</b>                               | <b>67,352,038.45</b>                | <b>11,362,291.77</b>    | <b>100.00</b> | <b>55,989,746.68</b>        | <b>53,425,793.73</b> | <b>100.00</b> | <b>5,359,236.04</b> | <b>48,066,557.69</b> |

| Items               | Balance as at the end of the period |                         |                             |                              | Reason for the provision | B                   |  |
|---------------------|-------------------------------------|-------------------------|-----------------------------|------------------------------|--------------------------|---------------------|--|
|                     | Book balance                        | Provision for bad debts | Proportion of provision (%) | Reason for the provision     |                          | B                   |  |
| Accounts receivable | 4,873,715.26                        | 4,873,715.26            | 100.00                      | Not expect to be recoverable | 4,873,715.26             | 4,873,715.26        |  |
| <b>Total</b>        | <b>4,873,715.26</b>                 | <b>4,873,715.26</b>     |                             |                              | <b>4,873,715.26</b>      | <b>4,873,715.26</b> |  |

## Notes to the Financial Statements

For the period ending June 30, 2024

(Amount in RMB)

(Continued)

### (I) Accounts receivable (Continued)

2. A
- As at the end of the reporting period, the Company's accounts receivable are primarily composed of receivables from patients and related parties. The Company has established a strict credit management system and a sound risk management system to ensure the quality of accounts receivable. The Company's accounts receivable are primarily composed of receivables from patients and related parties, which are generally of high quality and have a low risk of default.

| Items                                 | Balance as at the end of the period |                        |                             |
|---------------------------------------|-------------------------------------|------------------------|-----------------------------|
|                                       | Accounts receivable                 | Provision for bad debt | Proportion of provision (%) |
| As at the end of the reporting period | 57,018,962.00                       | 6,488,576.51           | 11.38                       |
|                                       | 57,018,962.00                       | 6,488,576.51           |                             |

3. As at the end of the reporting period, the Company's accounts receivable are primarily composed of receivables from patients and related parties. The Company has established a strict credit management system and a sound risk management system to ensure the quality of accounts receivable. The Company's accounts receivable are primarily composed of receivables from patients and related parties, which are generally of high quality and have a low risk of default.

| Category                                    | B            | Provided for | Changes in the current period |                             |               | Balance as at the end of the period |
|---|--------------|--------------|-------------------------------|-----------------------------|---------------|-------------------------------------|
|   |              |              | Recovered or reversed         | Written-back or written-off | Other changes |                                     |
| As at the beginning of the reporting period |              |              |                               |                             |               | 4,873,715.26                        |
| As at the end of the reporting period       | 485,520.78   | 6,003,055.73 |                               |                             |               | 6,488,576.51                        |
|   | 5,359,236.04 | 6,003,055.73 |                               |                             |               | 11,362,291.77                       |

## Notes to the Financial Statements

截至2024年6月30日

(除特别说明外，均以人民币元列示)

(续)

### (II) Other receivables

| Items   | Balance as at the end of the period | B              |
|---------|-------------------------------------|----------------|
| 1. 应收票据 | 787,500.00                          |                |
| D 应收账款  | 14,400,000.00                       | 14,400,000.00  |
|         | 607,735,083.60                      | 586,048,325.58 |
|         | 622,922,583.60                      | 600,448,325.58 |

1. 应收票据  
 1. 应收票据

| Items | Balance as at the end of the period | B |
|-------|-------------------------------------|---|
| 应收票据  | 787,500.00                          |   |
|       | 787,500.00                          |   |

2. 应收账款

| Item (or investee) | Balance as at the end of the period | B             |
|--------------------|-------------------------------------|---------------|
| C 杭州康宁医院有限公司       | 4,400,000.00                        | 4,400,000.00  |
| 杭州康宁医院有限公司         | 10,000,000.00                       | 10,000,000.00 |
|                    | 14,400,000.00                       | 14,400,000.00 |

## Notes to the Financial Statements

截至 2024 年 6 月 30 日

(A) (B)

### (II) Other receivables (Continued)

3.

(1) 账龄

| Aging | Balance as at the end of the period | B              |
|-------|-------------------------------------|----------------|
| 1 年以内 | 571,062,190.36                      | 552,853,728.97 |
| 1-2 年 | 5,089,808.65                        | 34,594,797.65  |
| 2-3 年 | 33,287,580.41                       | 496,167.22     |
| 3 年以上 | 1,158,794.57                        | 908,479.96     |
|       | 610,598,373.99                      | 588,853,173.80 |
| 坏账准备  | 2,863,290.39                        | 2,804,848.22   |
|       | 607,735,083.60                      | 586,048,325.58 |

(2) 坏账准备

| Category | Balance as at the end of the period |                         |                |                             | B              |                |              |                |                |
|----------|-------------------------------------|-------------------------|----------------|-----------------------------|----------------|----------------|--------------|----------------|----------------|
|          | Book balance                        | Provision for bad debts | Book value     | Proportion of provision (%) | A              | Proportion (%) | A            | Proportion (%) | B              |
| 应收账款     | 610,598,373.99                      | 2,863,290.39            | 607,735,083.60 | 0.47                        | 588,853,173.80 | 100.00         | 2,804,848.22 | 0.48           | 586,048,325.58 |
| 其他应收款    | 80,464,046.88                       | 2,863,290.39            | 77,600,756.49  | 3.56                        | 75,462,768.59  | 12.82          | 2,804,848.22 | 3.72           | 72,657,920.37  |
| 其他流动资产   | 530,134,327.11                      |                         | 530,134,327.11 |                             | 513,390,405.21 |                |              |                | 513,390,405.21 |
|          | 610,598,373.99                      | 2,863,290.39            | 607,735,083.60 | /                           | 588,853,173.80 | 100.00         | 2,804,848.22 | /              | 586,048,325.58 |

## Notes to the Financial Statements

June 30, 2024

(A) (B)

(C)

### (II) Other receivables (Continued)

3. (C)

(2) D<sub>1</sub> (C)

I

| Name | Balance as at the end of the period |                         |                             |
|------|-------------------------------------|-------------------------|-----------------------------|
|      | Other receivables                   | Provision for bad debts | Proportion of provision (%) |
| A    | 80,464,046.88                       | 2,863,290.39            | 3.56                        |
| A    | 530,134,327.11                      |                         |                             |
|      | 610,598,373.99                      | 2,863,290.39            |                             |



# Notes to the Financial Statements

June 30, 2024

(A) (B)

(C)

## (II) Other receivables (Continued)

3. (C)

(3) D (C)

C

|   | Stage I        | Stage II                                 | Stage III                            | Total          |
|---|----------------|--|--------------------------------------|----------------|
|   | 12-month ECL   | Lifetime ECL<br>(not credit<br>impaired) | Lifetime ECL<br>(credit<br>impaired) |                |
| B |                |  |                                      |                |
| B | 588,853,173.80 |  |                                      | 588,853,173.80 |
| B |                |  |                                      |                |
| - |                | II                                       |                                      |                |
| - |                | III                                      |                                      |                |
| - |                | II                                       |                                      |                |
| - |                | I  |                                      |                |
| A | 21,745,200.19  |  |                                      | 21,745,200.19  |
| D |                |  |                                      |                |
| B | 610,598,373.99 |  |                                      | 610,598,373.99 |

## Notes to the Financial Statements

Financial statements as at June 30, 2024

(A) (B)

(C)

### (II) Other receivables (Continued)

3. (C)

(4)

| Category            | B            | Changes in the current period |                       |  | Balance as at the end of the period |
|---------------------|--------------|-------------------------------|-----------------------|--|-------------------------------------|
|                     |              | Provided for                  | Recovered or reversed | Written-back or written-off<br>Other changes |                                     |
| Medical receivables | 2,804,848.22 | 58,442.17                     |                       |  | 2,863,290.39                        |
|                     | 2,804,848.22 | 58,442.17                     |                       |  | 2,863,290.39                        |

(5)

| Nature of receivables | Book balance as at the end of the period | B              |
|-----------------------|--|----------------|
| A                     | 530,134,327.11                           | 513,390,405.21 |
|                       | 25,957,550.96                            | 20,480,175.04  |
| D                     | 5,716,830.00                             | 5,920,030.00   |
|                       | 181,832.86                               | 767,065.13     |
| A                     | 48,607,833.06                            | 48,295,498.42  |
|                       | 610,598,373.99                           | 588,853,173.80 |

## Notes to the Financial Statements

F 30, 2024

(A )

## (III) Long-term equity investments

| Items                            | Balance as at the end of the period |                          |                | B              |                |
|----------------------------------|-------------------------------------|--------------------------|----------------|----------------|----------------|
|                                  | Book balance                        | Provision for impairment | Book value     | B              | B              |
| Investment in equity instruments | 698,830,684.03                      |                          | 698,830,684.03 | 691,561,513.66 | 691,561,513.66 |
| Investment in debt instruments   | 94,549,945.13                       |                          | 94,549,945.13  | 94,421,925.51  | 94,421,925.51  |
| Total                            | 793,380,629.16                      |                          | 793,380,629.16 | 785,983,439.17 | 785,983,439.17 |

## Notes to the Financial Statements

June 30, 2024

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### (III) Long-term equity investments (Continued)

1. Investment in subsidiaries

| Investees      | Increase/decrease in the current period |                        |                        |   |        | Balance as at the end of the period | Balance of the impairment provision as at the end of the period |
|----------------|---|------------------------|------------------------|---|--------|-------------------------------------|---|
|                | B                                       | Increase in investment | Decrease in investment | Provision for impairment for the current period | Others |                                     |   |
| H 1 C, .       | 15,500,000.00                           |                        |                        |   |        | 15,500,000.00                       |   |
| F 1 J, 1 1     | 500,000.00                              |                        |                        |   |        | 500,000.00                          |   |
| C, .           | 204,666,253.87                          |                        |                        | 43,684.64                                       |        | 204,709,938.51                      |   |
| C 1 H 1 C, .   | 52,697,737.50                           |                        |                        |   |        | 52,697,737.50                       |   |
| 1 H 1 C, .     | 2,133,258.38                            |                        |                        |   |        | 2,133,258.38                        |   |
| 1 H 1 C, .     | 27,687,093.11                           |                        |                        |   |        | 27,687,093.11                       |   |
| 1 H 1 C, .     | 32,856,644.25                           |                        |                        | 4,272.04  |        | 32,856,644.25                       |   |
| 1 H 1 C, .     | 4,799,071.39                            |                        |                        | 15,660.04                                       |        | 4,803,343.43                        |   |
| C 1 1 H 1 C, . | 53,500,000.00                           |                        |                        |   |        | 53,515,660.04                       |   |
| 1 1 H 1 C, .   | 40,800,000.00                           | 7,200,000.00           |                        |   |        | 48,000,000.00                       |   |
| H 1 C, .       | 10,000,000.00                           |                        |                        |   |        | 10,000,000.00                       |   |
| 1 C, .         | 154,744,700.00                          |                        |                        | 5,553.65  |        | 154,750,253.65                      |   |
| 1 H 1 C, .     | 29,051,800.00                           |                        |                        |   |        | 29,051,800.00                       |   |
| 1 1 H 1 C, .   | 40,954,955.16                           |                        |                        |   |        | 40,954,955.16                       |   |
| D 1 H 1 C, .   | 14,510,000.00                           |                        |                        |   |        | 14,510,000.00                       |   |
| C 1 C, .       | 500,000.00                              |                        |                        |   |        | 500,000.00                          |   |
| 1 1 1 ( 1 )    | 6,660,000.00                            |                        |                        |   |        | 6,660,000.00                        |   |
|                | 691,561,513.66                          | 7,200,000.00           |                        | 69,170.37                                       |        | 698,830,684.03                      |   |

# Notes to the Financial Statements

June 30, 2024

(A)

## (III) Long-term equity investments (Continued)

2. Increase/decrease in the current period

| Investees | B             | Increase/decrease in the current period   |                                       |   |                      |               | Balance as at the end of the period |
|-----------|---------------|---|---------------------------------------|---|----------------------|---------------|-------------------------------------|
|           |               | Investment recognized under equity method | Other comprehensive income adjustment | Cash dividends or profits declared and paid | Impairment provision | Others        |                                     |
| A         |               |   |                                       |   |                      |               |                                     |
| H         |               |   |                                       |   |                      |               |                                     |
| C         | 16,018,884.98 | 687,659.39                                |                                       |   |                      | 16,706,544.37 |                                     |
| H         | 56,841,432.86 | -166,415.53                               |                                       |   |                      | 56,675,017.33 |                                     |
| H         | 21,561,607.67 | -393,224.24                               |                                       |   |                      | 21,168,383.43 |                                     |
| C         | 94,421,925.51 | 128,019.82                                |                                       |   |                      | 94,549,945.13 |                                     |

# Notes to the Financial Statements

June 30, 2024

(A) (B)

(C)

## (IV) Revenue and cost of sales

1.

| Items | Amount for the current period |                | A              |                |
|-------|-------------------------------|----------------|----------------|----------------|
|       | Revenue                       | Cost           |                | C              |
|       | 185,247,902.83                | 130,785,130.41 | 174,575,542.75 | 130,786,397.79 |
|       | 7,845,218.13                  |                | 1,629,256.25   |                |
|       | 193,093,120.96                | 130,785,130.41 | 176,204,799.00 | 130,786,397.79 |

B

| Items | Amount for the current period |  | A              |  |
|-------|-------------------------------|--|----------------|--|
|       |                               |  |                |  |
|       | 185,247,902.83                |  | 174,575,542.75 |  |
|       | 185,247,902.83                |  | 174,575,542.75 |  |
|       | 7,845,218.13                  |  | 1,629,256.25   |  |
|       | 6,472,852.67                  |  |                |  |
|       | 209,955.19                    |  | 512,200.28     |  |
|       | 1,162,410.27                  |  | 1,117,055.97   |  |
|       | 193,093,120.96                |  | 176,204,799.00 |  |

2. D

| Item | Time to fulfill performance obligations | Major payment terms | Nature of the goods that the Company promises to transfer | Do we take the major responsibility | Expected amounts that the Company has undertaken to return to customers | Types of quality assurance provided by the Company and associated obligations |
|------|---|---------------------|---|-------------------------------------|---|---|
|      |   |                     |   |                                     |   |   |
|      | A                                       |                     | D <sub>1</sub>  |                                     |   |   |
|      |   | B <sub>1</sub>      |   |                                     |   |   |

## Notes to the Financial Statements

For the period ending June 30, 2024

(All amounts are in RMB unless otherwise specified)

(Continued)

### (V) Investment income

| Items                                   | Amount for the current period | Amount at the end of the period |
|---|-------------------------------|---------------------------------|
| Interest income on bank deposits        | 14,061,318.98                 |                                 |
| Dividend income from equity investments | 128,019.62                    | 816,165.55                      |
| Other income                            |                               | -1,591,713.27                   |
|   | <b>14,189,338.60</b>          | <b>-775,547.72</b>              |







# Definitions

● C ● A ● C ● D ● I ●

● C ● B ●

( ) D ● G ● ( ● ) ● B ● E ● I ●

● C ● H ● C ● ● (平陽長庚怡寧醫院有限公司), ● J ● 14, 2021, ●

● H ● C ● ● (平陽康寧醫院有限公司), ● 2, 2015, ● C ●

● H ● H ● C ● ● (浦江怡寧黃鋒醫院有限公司), ● 3, 2018, ● C ●

● C ● C ● H ● C ● ●

● I ● D ● ● B1.50 ( ● ) ● 10 ● J ● 30, 2024 ● EG ● E ● I ● DI IDE D ●

● H ● H ● C ● ● (青田康寧醫院有限公司), ● A ● 1, 2011, ● C ●

● H ● H ● C ● ● (衢州怡寧醫院有限公司), ● 20, 2015, ● C ●

● ● J ● 30, 2024

# Definitions

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## Definitions

本公司之附屬公司，即溫州怡寧心理互聯網醫院有限公司(怡寧心理互聯網醫院(溫州)有限公司)，於2020年10月10日，根據中國法律註冊成立。

本公司之附屬公司，即永嘉康寧醫院有限公司(永嘉康寧醫院有限公司)，於2012年12月12日，根據中國法律註冊成立。

本公司之附屬公司，即樂清康寧醫院有限公司(樂清康寧醫院有限公司)，於2013年3月3日，根據中國法律註冊成立。

本公司之附屬公司，即樂清怡寧中西醫結合醫院有限公司(樂清怡寧中西醫結合醫院有限公司)，於2006年4月4日，根據中國法律註冊成立。本公司之附屬公司，即樂清邦爾中西醫結合醫院有限公司(樂清邦爾中西醫結合醫院有限公司)。

% 指 百分比

溫州康寧醫院股份有限公