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2024 半年度报告

2024 Semi-Annual Report

甘李药业股份有限公司
GAN & LEE PHARMACEUTICALS.
股票代码：603087
STOCK CODE: 603087



科学 极致

SCIENCE
EXCELLENCE

CEO 致辞

—— 以创新之刃，辟发展之路



尊敬的各位投资者和朋友们：

2024 年上半年，随着《深化医药卫生体制改革 2024 年重点工作任务》的印发，医药卫生体制改革进一步深化，国家医药事业发展的顶层设计基本完成，医药产业迎来新一轮快速发展的外部环境和条件已悄然成型。与此同时，持续向好的全球贸易有力拉动了我国外贸的稳定增长。结合行业和国际变化，如何把握发展机遇，在研发和海内外商业化方面持续发力促进高质量发展，成为医药企业目前面临的重要课题。

正所谓“千里始足下，高山起微尘”，甘李药业始终跟随国家政策步伐，积极探索发展之路。上半年，公司全体员工不懈努力，锐意进取，各项业务取得长足进步。报告期内，公司实现营业收入 131,489.28 万元，同比增长 6.92%，实现归属于上市公司股东的净利润 29,890.41 万元，同比增长 122.80%，成功实现了业绩“翻倍”。凭借胰岛素首轮集采执行后的价格优势和万家新准入医院的机遇，公司销量大幅提升。今年上半年在备受关注的胰岛素专项接续采购中，我们的初心不变，与国家政策保持一致，致力于持续为患者提供优质普惠的产品。公司此次保持中选类别不变，市场需求的主流产品均有 A 类中选。公司本次胰岛素集采共计获得集采协议量 4,686 万支，较上次集采协议量增长 1,152 万支，增长率 32.6%。其中，公司三代胰岛素类似物协议量为 4,355 万支，占本次集采三代整

Message from CEO

With the blade of innovation, we carve out the path to progress

Dear investors and friends:

In the first half of 2024, with the issuance of the "Key Tasks for Deepening the Reform of the Healthcare System in 2024", the reform of the healthcare system has further deepened. The top-level design for the development of the national pharmaceutical sector has been essentially completed, creating a favorable external environment and conditions for a new wave of rapid development in the pharmaceutical industry. At the same time, the continued positive momentum in global trade has strongly driven the stable growth of China's foreign trade. Given the changes in the industry and internationally, the key issue facing pharmaceutical companies is how to seize development opportunities and enhance R&D and commercialization capacities at home and abroad to promote high-quality growth.

As the saying goes, "A journey of a thousand miles begins with a single step, and a towering mountain starts from a tiny speck of dust". Gan & Lee Pharmaceuticals has always closely followed the national policies, actively exploring paths for development. In the first half of this year, through the relentless efforts and innovative spirit of all employees, the Company achieved significant progress across various business areas. During the reporting period, the Company achieved operating revenue of RMB 1,314.89 million, an increase of 6.92% year-on-year, and a net profit attributable to shareholders of RMB 298.90 million, a remarkable year-on-year increase of 122.80%, successfully doubling its performance. Leveraging the price advantage after the first round of insulin volume-based procurement (VBP) and the opportunities from new hospital access across the country, the Company saw a substantial increase in sales. In the highly anticipated insulin-specific successive VBP in the first half of this year, our commitment remained steadfast, aligning with national policies to continue providing high-quality and affordable products to patients. The Company maintained its selection categories, with mainstream products in demand all classified as Category A. The Company secured a total of 46.86 million units in the procurement agreement an increase of 11.52 million units or 32.6% compared to the previous agreement. Specifically, the Company's third-generation insulin analogs accounted for 43.55

体协议量的 30%。基于胰岛素集采接续政策规则的新变化，公司从长期高质量发展的战略考量，为了能更好地向患者提供高品质的药品和优良的配套服务，并持续加大研发的投入力度，不断提升中国糖尿病诊疗水平，综合考虑进行报价。本次胰岛素接续采购周期长达三年半，我们相信在公司稳中求增的基本面之上，将迎来更加广阔的市场空间，进一步夯实甘李在行业中的领军地位。

今年上半年，公司研发投入达 27,675.52 万元，占营业收入的 21.05%。我们秉持着“科学 极致”的企业文化核心，希望能够在专业领域不断突破，寻求更优的糖尿病治疗方案。近期公司自主研发的 1 类新药 GLP-1 受体激动剂双周制剂 GZR18 取得积极的临床进展，在肥胖成人人群中疗效显著且安全性良好，其 IIb 期临床试验中每两周给药一次可减重 17.29%（治疗 30 周）。相较同类药品相似给药周期的 III 期临床试验结果，GZR18 减重效果超过了司美格鲁肽和替尔泊肽，有望成为同类最优的药物。此外，在临床前研究中，同等剂量下的 GZR4 的降糖效果要优于同类药物诺和期[®]，有望成为更优的第四代胰岛素周制剂。公司自研的双胰岛素复方制剂 GZR101 在糖尿病动物模型中显示出优于德谷门冬双胰岛素的降糖效果和安全性。目前 GZR4 与 GZR101 均处于 II 期临床阶段。公司将凭借最新的临床成果，进一步推动糖尿病创新治疗药物的研发。

当前，全球医药市场逐步回暖，中国医药行业迎来了高水平对外开放的新机遇。公司凭借对市场脉动的敏锐洞察和迅速响应，积极拓展国际市场，上半年高质量完成了对胰岛素高需求国家的产品供应，促进国际市场收入持续增长。同时，我们助力合作伙伴成为巴西首个有胰岛素生产能力的本土企业，并有幸与巴西总统共同庆祝合作伙伴的胰岛素工厂的落成，进一步为当地患者和医疗支付体系带来积极的社会和经济效益。这不仅是甘李国际化战略成功的标志，更是我们对全球健康事业贡献的一份承诺和责任。

除此之外，公司收到欧洲药品管理局 EMA 的正式通知，我们生产设施符合欧盟 GMP 法规的要求，已具备甘精胰岛素注射液、赖脯胰岛素注射液、门冬胰岛素注射液及预填充注射笔的商业化生产条件，这也是国产胰岛素类似物注射液

million units, representing 30% of the overall centralized procurement agreement for third-generation insulins. Considering the new changes in the insulin-specific successive VBP policy and with a focus on long-term high-quality development, the Company carefully considered pricing to better provide high-quality drugs and excellent supporting services to patients, while continuously increasing investment in R&D to enhance diabetes treatment standards in China. With the three-and-a-half-year procurement cycle, we believe that building on its stable growth fundamentals, the Company will see even broader market opportunities and further solidify its leadership position in the industry.

In the first half of this year, the Company's R&D investment reached RMB 276.76 million, accounting for 21.05% of its revenue. Upholding "Science and Excellence", the core of the corporate culture, we hope to make breakthroughs in our field of specialization and seek better solutions for diabetes treatment. Currently, the Company's self-developed bi-weekly GLP-1RA preparation, GZR18 Injection, a Class 1 new drug, has achieved positive clinical progress, demonstrating significant efficacy and good safety in obese adults. In its Phase IIb clinical trial, a bi-weekly dose resulted in a 17.29% weight reduction over 30 weeks. Compared to similar drugs in Phase III trials with similar dosing schedules, GZR18's weight loss effect surpassed that of Semaglutide and Tirzepatide, positioning it as a potential best-in-class drug. Additionally, in preclinical studies, GZR4 Injection demonstrated superior glucose-lowering effects compared to Awiqli[®], the similar drug at the same dosage, with the potential to become a superior fourth-generation weekly insulin preparation. The Company's independently developed new fourth-generation pre-mixed dual insulin analog, GZR101 Injection, showed better glucose-lowering effects and safety in diabetic animal models compared to insulin degludec/insulin aspart. Both GZR4 and GZR101 are currently in Phase II clinical trials. Leveraging the latest clinical results, the Company will further advance the development of innovative diabetes treatments.

Currently, as the global pharmaceutical market gradually recovers, China's pharmaceutical industry is embracing new opportunities for high-level international openness. With keen market insight and rapid response, the Company has actively expanded into international markets. In the first half of the year, we successfully completed high-quality insulin product supplies to countries with strong demand, driving continuous growth in international revenue. Additionally, we supported our partner in becoming Brazil's first domestic company with insulin production capabilities. We were privileged to commemorate the inauguration of our partner's insulin plant with the President of Brazil, which will further enhance the positive social and economic impact on local patients and the healthcare payment system. This is indicative of the success of Gan & Lee's internationalization strategy and demonstrates our commitment and responsibility to contribute to global health.

In addition, Gan & Lee received the official notification from the EMA, that our production facilities are in compliance with the requirements of the EU GMP regulations, and that we have the conditions for the commercial production of Insulin glargine, lispro, and Aspart Pre-filled Injection Pen. This is also the first time for domestic manufacturer of Insulin analog injection passed the GMP inspection by EMA, which

首次通过 EMA 的 GMP 检查, 标志着我们在国际化道路上迈出了坚实有力的一步。

在学术交流与合作方面, 我们邀请了 200 多位国际专家莅临甘李参与深度学术交流, 同时也组织专家团队走出国门, 参与哈萨克斯坦等国家的学术会议, 以期为全球糖尿病领域的研究与治疗贡献中国智慧和力量。

面对全球糖尿病发病率的上升和对胰岛素的迫切需求, 甘李深感责任重大。我们通过与各国使馆、卫生部的积极沟通, 了解并响应当地需求, 不断优化国际合作策略, 以确保我们的产品和服务能够更好地满足全球市场的需求。相信甘李的每一份努力, 都是向着构建一个更加健康、更加和谐的世界迈进。

过往的成绩离不开每一位甘李员工的努力拼搏, 有付出才有回报, 我们深知人才对于企业的重要意义。为此, 我们不断加大对人才的投入和激励力度, 针对支持公司长期战略发展的核心员工再次发布限制性股票激励计划, 激励对象共计 87 位核心技术骨干, 授予限制性股票共计 704 万股, 占授予前公司总股本的 1.1849%。我们相信人才是公司发展的动力源, 财富的创造者亦是财富的拥有者。在未来, 公司将进一步激发核心人才的创造力, 实现公司与员工之间的深度融合与共赢发展。

多年来, 公司的发展得到了各位股东的信任与支持, 对此我们心怀感恩并始终将股东的权益放在首位。公司在上半年实施 2023 年年度权益分派, 共计派发现金红利 1.20 亿元, 合计分红金额占 2023 年归属于上市公司普通股股东的净利润的比例为 35.36%。未来, 我们将努力提升业绩, 为股东创造更多价值。

行而不辍, 履践致远。我们将始终秉承初心, 以研发创新为源动力, 不断深化公司战略的全面实施, 为全球范围内更多患者提供更优质的产品, 促进健康水平的提升。我们坚信在甘李药业全体同仁的共同努力之下, 一定能够实现更高质量的发展。

甘李药业 CEO
都凯

marks a solid step on the road of internationalization.

In terms of academic exchange and collaboration, we invited over 200 international experts to visit Gan & Lee for in-depth academic discussions. Additionally, we organized expert teams to travel abroad, participating in academic conferences in countries like Kazakhstan, etc. with the aim of contributing Chinese wisdom and strength to global diabetes R&D and treatment.

In the face of the rising global diabetes incidence and the urgent need for insulin, Gan & Lee feels a deep sense of responsibility. Through active communication with embassies and ministries of health in various countries, we have been understanding and responding to local needs, continuously optimizing our international cooperation strategies to ensure that our products and services better meet the demands of the global market. We believe that every effort by Gan & Lee is a step towards building a healthier and more harmonious world.

The achievements we have made would not have been possible without the hard work and dedication of every Gan & Lee employee. We understand that success is built on effort, and we understand the importance of talent to our Company. Therefore, we are continuously increasing our investment in and motivation for our talent. To support the long-term strategic development of the Company, we have once again launched a restricted stock incentive plan for key employees. This plan targets a total of 87 core technical talents, granting them a total of 7.04 million restricted shares, accounting for 1.1849% of the Company's total shares before the grant. We believe that talent is the driving force behind the Company's development, and that those who create wealth should also share in it. Moving forward, the Company will further inspire the creativity of our core talent, fostering deep integration and win-win growth between the Company and employees.

Over the years, the Company's development has been supported by the trust and backing of our shareholders, for which we are deeply grateful. We have always prioritized the interests of our shareholders. In the first half of the year, the Company implemented the 2023 annual equity distribution, distributing a total cash dividend of RMB 120 million, which accounted for 35.36% of the net profit attributable to the Company's ordinary shareholders in 2023. In the future, we will strive to improve our performance and create more value for our shareholders.

Persevere breeds long-term success. Driven by R&D and innovation, we will further deepen the comprehensive implementation of our Company strategy, providing higher quality products to more patients worldwide and contributing to the improvement of global health. We firmly believe that through the joint efforts of all colleagues at Gan & Lee Pharmaceuticals., we will achieve higher quality growth.

CEO of Gan & Lee Pharmaceuticals.
Kai Du

重要提示

一、本公司董事会、监事会及董事、监事、高级管理人员保证半年度报告内容的真实性、准确性、完整性，不存在虚假记载、误导性陈述或重大遗漏，并承担个别和连带的法律责任。

二、公司全体董事出席董事会会议。

三、本半年度报告未经审计。

四、公司负责人甘忠如、主管会计工作负责人孙程及会计机构负责人（会计主管人员）周丽声明：保证半年度报告中财务报告的真实、准确、完整。

五、董事会决议通过的本报告期利润分配预案或公积金转增股本预案

无

六、前瞻性陈述的风险声明

报告中所涉及的未来计划、发展战略等前瞻性描述不构成公司对投资者的实质承诺，投资者及相关人士均应当对此保持足够的风险认识，并且应当理解计划、预测与承诺之间的差异，敬请广大投资者注意投资风险。

七、是否存在被控股股东及其他关联方非经营性占用资金情况

否

八、是否存在违反规定决策程序对外提供担保的情况

否

IMPORTANT NOTES

I The Board of Directors, the Supervisory Committee and the directors, supervisors and senior management of the Company guarantee the truthfulness, accuracy and completeness of the contents of the annual report, and that there are no false records, misleading statements or material omissions, for which they shall be individually and jointly liable.

II All Directors of the Company have attended the board meetings.

III The semi-annual report is unaudited.

IV Zhongru Gan (Legal Representative), Cheng Sun (Chief Accountant) and Li Zhou (Head of Accounting Department) hereby certify that the financial report set out in the annual report is true, accurate and complete.

V Proposal of profit distribution or proposal of converting capital reserves into share capital examined and reviewed by the Board in the reporting period

None

VI Disclaimer in respect of forward-looking statements

The forward-looking descriptions of plans and development strategies contained in the report do not constitute substantial commitments by the Company to investors. Investors and related parties should be aware of the risks involved and should understand the differences between plans, forecasts and commitments. Please pay attention to investment risks.

VII Whether there is any fund occupation by controlling shareholders and their related parties for non-operational purposes

No

VIII Whether external guarantees have been provided in violation of the prescribed decision-making procedures

No



九、是否存在半数以上董事无法保证公司所披露半年度报告的真实性和准确性

否

IX Whether more than half of the directors are unable to guarantee the truthfulness, accuracy and completeness of the annual report disclosed by the Company

No

十、重大风险提示

报告期内，不存在对公司生产经营产生实质性影响的特别重大风险。公司已在本报告中详细阐述在生产经营过程中可能面临的各种风险，详见“第四节管理层讨论与分析/四、可能面对的风险”。

X Major risk warnings

During the reporting period, there were no particularly significant risks that had material effect on the production and operation of the Company. The Company has detailed the various risks it may face in the course of production and operation in this report, as described in "Section IV Management Discussion And Analysis / IV Risks the Company may face".



目录

Contents

第一节 释义	
SECTION I DEFINITIONS	10
第二节 公司简介	
SECTION II CORPORATE INFORMATION	15
第三节 主要财务指标和经营情况	
SECTION III KEY FINANCIAL INDICATORS AND STATE OF OPERATION	20
第四节 管理层讨论与分析	
SECTION IV MANAGEMENT DISCUSSION AND ANALYSIS	30
第五节 环境与社会责任	
SECTION V ENVIRONMENTAL AND SOCIAL RESPONSIBILITY	85
第六节 重要事项	
SECTION VI SIGNIFICANT EVENTS	99
第七节 股份变动及股东情况	
SECTION VII CHANGES IN SHARES AND SHAREHOLDERS	107
第八节 财务报告	
SECTION VIII FINANCIAL REPORTS	120

载有法定代表人、主管会计工作负责人、会计机构负责人签名并盖章的会计报表；

Accounting statements containing the signatures and seals of the Legal Representative, Chief Accountant, and Head of Accounting Department

备查文件目录

List of documents available for review

报告期内公司在《中国证券报》《上海证券报》公开披露过的文件正本及公告原稿

Original documents and announcements publicly disclosed by the Company in "China Securities Journal" and "Shanghai Securities News" during the reporting period

释义

DEFINITIONS



第一节 释义

SECTION I DEFINITIONS

在本报告书中，除非文义另有所指，下列词语具有如下含义：

In this report, unless the context otherwise requires, the following terms have the following meanings:

常用词语释义 Definition of frequently used terms

公司、本公司、甘李、甘李药业 Gan & Lee, the Company	指 Indicates	甘李药业股份有限公司 Gan & Lee Pharmaceuticals.
甘李山东 Gan & Lee Shandong	指 Indicates	甘李药业山东有限公司，公司全资子公司 A wholly-owned subsidiary of the Company, Gan & Lee Pharmaceutical Shandong Co., Ltd.
明华创新 MING HUA TECHNOLOGY	指 Indicates	明华创新技术投资(香港)有限公司，公司股东 Ming Hua TECHNOLOGY INVESTMENT (HK) LIMITED, Company Shareholder
旭特宏达 Xute Hongda	指 Indicates	北京旭特宏达科技有限公司，公司股东 Beijing Xute Hongda Technology Co.,Ltd, Company Shareholder
铸成顺康 Zhucheng Shunkang	指 Indicates	南京铸成顺康创业投资合伙企业(有限合伙)，曾用名马鞍山铸成长企业管理咨询合伙企业(有限合伙)，公司股东 Nanjing Zhucheng Shunkang Venture Capital Partnership (L.P.), formerly known as Maanshan Casting Growth Enterprise Management Consulting Partnership (L .P.), Company Shareholder
Hillhouse	指 Indicates	HillHouse G&L Holdings(HK) Limited，公司股东 HillHouse Gan & Lee Holdings(HK) Limited, Company Shareholder
STRONG LINK	指 Indicates	STRONG LINK INTERNATIONAL LIMITED，公司股东 STRONG LINK INTERNATIONAL LIMITED, Company Shareholder
Wintersweet	指 Indicates	Vast Wintersweet Limited，公司股东 Vast Wintersweet Limited, Company Shareholder
山德士 Sandoz	指 Indicates	山德士公司 Sandoz AG

国家药监局 NMPA	指 Indicates	国家药品监督管理局 National Medical Products Administration
国家医保局 NHSA	指 Indicates	国家医疗保障局 National Healthcare Security Administration
中国证监会 CSRC	指 Indicates	中国证券监督管理委员会 China Securities Regulatory Commission
带量采购、首轮集采、上次集采 Volume-based procurement, first round of insulin volume-based procurement, previous centralized procurement	指 Indicates	2021年11月，国家组织药品集中采购办公室发布《全国药品集中采购文件（胰岛素专项）（GY-YD2021-3）》，开展第六批国家组织药品集中带量采购（胰岛素专项）工作。国家组织药品集中采购办公室2022年1月通知要求“本次胰岛素专项集采中选结果于2022年5月开始实施，具体执行日期以各地发布通知为准。”本次集采周期为2年，自各地中选结果实际执行日起计算 In November 2021, the Office of Centralized Drug Procurement Organized by the State issued "National Centralized Drug Procurement Document (Insulin Specific) (GY-YD2021-3)" to carry out the sixth round of national centralized drug procurement (insulin specific). The notice of the Office of Centralized Drug Procurement Organized by the State in January 2022 requires that "the results of the insulin specific volume-based procurement will be implemented in May 2022, and the specific implementation date shall be subject to the notice issued by various localities". The centralized procurement period is 2 years, calculated from the actual implementation date of the selection results in various localities.
胰岛素专项接续、胰岛素接续采购、本次集采 Insulin-specific succession, insulin succession centralized procurement, this round of centralized procurement	指 Indicates	2024年3月，国家组织药品集中采购办公室发布《全国药品集中采购文件（GY-YD2024-1）》，宣布开展胰岛素专项国采接续采购，此轮集采的采购周期到2027年12月31日，这也是首次由国家组织药品集中采购办公室启动接续的国采 In March 2024, the National Joint Drug Procurement Office released the "National Drug Centralized Procurement Announcement (GY-YD2024-1)", initiating the succession centralized procurement for insulin under the national centralized procurement. The procurement period for this round will last until December 31, 2027. This is also the first time that the National Joint Drug Procurement Office has launched a succession procurement.
基础(长效)胰岛素产品、餐时(速效)和预混胰岛素产品 Basal insulin products (long-acting), Mealtime (fast-acting) and pre-mixed insulin products	指 Indicates	本公司基础(长效)胰岛素产品包括长秀霖®及长秀霖®预填充，本公司餐时(速效)和预混胰岛素产品包括速秀霖®、速秀霖®25、速秀霖®预填充、锐秀霖®、锐秀霖®30和普秀霖®30 The Company's basal (long-acting) insulin products include Basalin® and Basalin®ElasPen. The Company's mealtime (fast-acting) and pre-mixed insulin products include Prandilin®, Prandilin®25, Prandilin®ElasPen, Rapilin®, Rapilin®30 and Similin®30
ADA	指 Indicates	美国糖尿病协会 American Diabetes Association
ANVISA	指 Indicates	巴西卫生监管机构 Agência Nacional de Vigilância Sanitária
EMA	指 Indicates	欧洲药品管理局 The European Medicines Agency
FDA	指 Indicates	美国食品药品监督管理局 Food and Drug Administration
GMP	指 Indicates	药品生产质量管理规范 Good Manufacturing Practice of drugs
MAH	指 Indicates	药品上市许可持有人 Marketing Authorization Holder

常用词语释义
Definition of frequently used terms

NMPA	指 Indicates	中国国家药品监督管理局 National Medical Products Administration
DPP-4i	指 Indicates	二肽基肽酶-4抑制剂 Dipeptidyl peptidase-4 inhibitor
SGLT-2i	指 Indicates	钠-葡萄糖协同转运蛋白-2抑制剂 Sodium-glucose cotransporter 2 inhibitor
GZR101注射液 GZR101 Injection	指 Indicates	公司在研的1类创新型治疗用生物制品，是一种新型预混双胰岛素复方制剂，由公司在研的长效基础胰岛素GZR33与速效门冬胰岛素混合制成，拟用于治疗糖尿病 The class I innovative therapeutic biological product under research by the Company, is a new type of premixed dual insulin analogue. It is made by mixing the long-acting basal insulin GZR33 under development by the Company and fast-acting insulin aspart, which is intended to be used to treat diabetes.
GZR33注射液 GZR33 Injection	指 Indicates	公司在研的长效基础胰岛素类似物 The Company's long-acting basal insulin analogue under development.
GZR18注射液 GZR18 Injection	指 Indicates	公司在研的1类创新型治疗用生物制品，是一种预期每周注射一次的长效GLP-1RA（胰高糖素样肽-1受体激动剂）药物，已获批临床的适应症为2型糖尿病和肥胖/超重 The class I innovative therapeutic biological product under research by the Company is a long-acting glucagon-like peptide-1 (GLP-1) receptor agonist which is expected to be injected once a week. The approved clinical indications are type 2 diabetes mellitus and obesity/overweight.
GZR4注射液 GZR4 Injection	指 Indicates	与公司在研的1类创新型治疗用生物制品，预期每周皮下注射给药一次的超长效胰岛素周制剂，拟用于治疗糖尿病 The class I innovative therapeutic biological product under research by the Company is expected to be injected subcutaneously into the human body once a week to be used to treat diabetes.
GLR1023注射液 GLR1023 Injection	指 Indicates	公司在研的生物类似药，是一种全人源重组单克隆IgG1k抗体，其Fab段的抗原结合位点可与人白细胞介素IL-17A特异性结合，抑制它与IL-17A受体相互作用，用于治疗符合系统治疗或光疗指征的成年中度至重度斑块状银屑病 The Company's biosimilar under research is a fully human recombinant monoclonal IgG1k antibody, with an antigenbinding site in the Fab segment that binds specifically to human interleukin IL-17A, and inhibits it from interacting with the IL-17A receptor. It is used for the treatment of adults with moderateto-severe plaque psoriasis that meets the indications for systemic therapy or phototherapy.
GZR18片 GZR18 Tablet	指 Indicates	公司在研的1类创新型治疗用生物制品，是一种采用新型口服吸收技术的口服多肽片剂，主要活性成分为GZR18，拟用于治疗2型糖尿病 The Company's innovative Class 1 therapeutic biologic product under development is an oral peptide tablet with a novel oral absorption technology. The main active ingredient of this product is GZR18, and it is intended for the treatment of type 2 diabetes mellitus.

Icodec	指 Indicates	基础胰岛素周制剂依柯胰岛素(诺和期®, Awiqli®)。是一种新型的每周注射一次的基础胰岛素类似物, 被设计为一周一次皮下注射即可满足一整周的基础胰岛素需求, 被批准用于成人糖尿病患者 Basal insulin weekly formulation, Awiqli®, is a new type of long-acting insulin analog designed to be injected subcutaneously once a week to meet the basal insulin needs for the entire week. It has been approved for use in adult diabetes patients.
Me Better 新药 Me Better new drug	指 Indicates	与原研药相比在药物作用机理、有效性、安全性等方面更有优势的创新药 Compared with the original drug, it is an innovative drug with more advantages in drug acting mechanism, efficacy, and safety.
Me Too 新药 Me Too new drug	指 Indicates	与原研药相比在药物作用机理、有效性、安全性等方面高度类似的创新药 Compared with the original drug, it is a highly similar innovative drug in terms of drug acting mechanism, effectiveness and safety.
报告期、本期 Reporting period, current period	指 Indicates	2024年1月1日至2024年6月30日 From January 1, 2024 to June 30, 2024

公司简介

CORPORATE INFORMATION



第二节 公司简介

SECTION II CORPORATE INFORMATION

一、 公司信息

I Information of the Company

公司的中文名称	Name in Chinese	甘李药业股份有限公司
公司的中文简称	Name abbreviation in Chinese	甘李药业
公司的外文名称	Name in English	Gan & Lee Pharmaceuticals.
公司的外文名称缩写	Name Abbreviation in English	Gan & Lee
公司的法定代表人	Legal representative	甘忠如 Zhongru Gan

二、 联系人和联系方式

II Contact person and contact Information

		董事会秘书	Secretary to the Board
姓名	Name	邹蓉	Rong Zou
联系地址	Address	北京市通州区潮县镇南凤西一路8号	No. 8, Nanfeng West 1st Street, Huoxian, Tongzhou District, Beijing
电话	Tel	010-80593699	010-80593699
传真	Fax	010-80593678	010-80593678
电子信箱	Email	IR@ganlee.com	IR@ganlee.com

三、 基本情况变更简介

III Summary of the changes in general information

公司注册地址	Registered address	北京市通州区潮县镇南凤西一路8号 No. 8, Nanfeng West 1st Street, Huoxian, Tongzhou District, Beijing
公司注册地址的历史变更情况	The historical change of the Company's registered address	北京市通州区中关村科技园区通州园金桥科技产业基地景盛北三街8号 No. 8, Jingsheng North Third Street, Jinqiao Science and Technology Industrial Base, Tongzhou Park, Zhongguancun Science Park, Tongzhou District, Beijing
公司办公地址	Business address	北京市通州区潮县镇南凤西一路8号 No. 8, Nanfeng West 1st Street, Huoxian, Tongzhou District, Beijing
公司办公地址的邮政编码	Postal code of the business address	101109
公司网址	Website	https://www.ganlee.com.cn
电子信箱	Email	IR@ganlee.com

四、信息披露及备置地点变更情况简介

IV Summary of the change in information disclosure and storage location

公司选定的信息披露报纸名称	Name of the newspaper selected by the Company for information disclosure	《上海证券报》《中国证券报》 "Shanghai Securities News", "China Securities Journal"
登载半年度报告的网站地址	The Website address of semi-annual report	http://www.sse.com.cn
公司半年度报告备置地点	Storage location of the Company's semi-annual report	甘李药业证券投资部、上海证券交易所 Department of Securities of Gan & Lee, Shanghai Stock Exchange

五、公司股票简况

V Profile of company share

股票种类	Type of Shares	A股 A share
股票上市交易所	Stock exchange	上海证券交易所 Shanghai Stock Exchange
股票简称	Stock abbreviation	甘李药业 Gan & Lee
股票代码	Stock code	603087
变更前股票简称	Stock abbreviation before variation	无 None

六、公司董事、监事、高级管理人员变动情况

VI Changes in directors, supervisors, and senior management of the Company

姓名 Name	担任的职务 Position	变动情形 Scenario of change
陈伟 Wei Chen	公司副总经理 Vice President	聘任 Appointment
李智 Zhi Li	公司副总经理 Vice President	聘任 Appointment
尹磊 Lei Yin	董事 Board	离任 Departed

公司董事、监事、高级管理人员变动的情况说明

2024年2月19日召开第四届董事会第十六次会议，审议通过《关于聘任公司副总经理的议案》，同意聘任陈伟、李智为公司副总经理。任期自董事会决议通过之日起至第四届董事会任期届满日止。详见公司在上海证券交易所披露的《关于聘任高级管理人员的公告》(公告编号：2024-008)。

Explanation of changes in directors, supervisors and senior management of the Company

On February 19, 2024, the 16th meeting of the fourth Board of Directors was held, during which the "Proposal on the Appointment of the Company's Vice President" was reviewed and approved. The board agreed to appoint Wei Chen and Zhi Li as Vice President of the Company. Their terms of office will commence from the date of the board's resolution and will last until the end of the fourth Board of Directors' term. For more details, please refer to the "Announcement on the Appointment of Senior Management Personnel" (Announcement No.: 2024-008) disclosed by the Company on SSE.

2024年5月17日，甘李药业董事会收到董事尹磊先生递交的《辞职报告》，尹磊先生因个人原因申请辞去公司董事职务，辞职后仍将在公司担任其他职务。详见公司在上海证券交易所披露的《关于董事辞职的公告》(公告编号：2024-050)。

On May 17, 2024, the Board of Directors of Gan & Lee Pharmaceuticals. received a "Resignation Report" from Director Mr. Yin Lei, who has applied to resign from his position as Director of the Company due to personal reasons. After his resignation, he will continue to hold other positions within the Company. For more details, please refer to the Company's announcement on the Shanghai Stock Exchange, "Announcement on the Resignation of a Director" (Announcement No.: 2024-050).

七、公司股权激励计划、员工持股计划或其他员工激励措施的情况及其影响

VII The Company's equity incentive plan, employee stock ownership plan, or other employee incentive measures and their impact

(一) 相关股权激励事项已在临时公告披露且后续实施无进展或变化的

(1) The relevant share incentives have been disclosed in the interim announcement and there is no progress or change in their subsequent implementation

事项概述
Overview of the matter

查询索引
Search Index

《2024年限制性股票激励计划(草案)摘要公告》
"Summary Announcement of the 2024 Restricted Stock Incentive Plan (Draft)"

详见2024年2月20日公司在《上海证券报》《中国证券报》及上交所网站 (<http://www.sse.com.cn>) 的相关公告。(公告编号：2024-007)
For details, please refer to the relevant announcement of the Company dated February 20, 2024 in "Shanghai Securities News", "China Securities Journal" and the website of SSE (<http://www.sse.com.cn>). (Announcement No. 2024-007)

《监事会关于公司2024年限制性股票激励计划激励对象名单及公示情况的核查意见》
"Supervisory Board's Verification Opinions on the List of Incentive Recipients and Public Disclosure of the Company's 2024 Restricted Stock Incentive Plan"

详见2024年3月6日公司在《上海证券报》《中国证券报》及上交所网站 (<http://www.sse.com.cn>) 的相关公告。(公告编号：2024-018)
For details, please refer to the relevant announcement of the Company dated March 6, 2024 in "Shanghai Securities News", "China Securities Journal" and the website of SSE (<http://www.sse.com.cn>). (Announcement No. 2024-018)

《关于2024年限制性股票激励计划内幕信息知情人及激励对象买卖公司股票情况的自查报告》
"Self-Examination Report on Insider Information and Stock Trading Activities of Incentive Recipients for the 2024 Restricted Stock Incentive Plan"

详见2024年3月12日公司在《上海证券报》《中国证券报》及上交所网站 (<http://www.sse.com.cn>) 的相关公告。(公告编号：2024-021)
For details, please refer to the relevant announcement of the Company dated March 12, 2024 in "Shanghai Securities News", "China Securities Journal" and the website of SSE (<http://www.sse.com.cn>). (Announcement No. 2024-021)

《关于公司2022年限制性股票激励计划第一个解除限售期解除限售条件成就的公告》
"Announcement on the Achievement of the First Lifting Conditions for the 2022 Restricted Stock Incentive Plan"

详见2024年4月25日公司在《上海证券报》《中国证券报》及上交所网站 (<http://www.sse.com.cn>) 的相关公告。(公告编号：2024-032)
For details, please refer to the relevant announcement of the Company dated April 25, 2024 in "Shanghai Securities News", "China Securities Journal" and the website of SSE (<http://www.sse.com.cn>). (Announcement No. 2024-032)

《关于回购注销2022年限制性股票激励计划部分限制性股票的公告》
"Announcement Regarding Repurchased for Cancellation of Certain Restricted Shares under the 2022 Restricted Share Incentive Plan"

详见2024年4月25日公司在《上海证券报》《中国证券报》及上交所网站 (<http://www.sse.com.cn>) 的相关公告。(公告编号：2024-033)
For details, please refer to the relevant announcement of the Company dated April 25, 2024 in "Shanghai Securities News", "China Securities Journal" and the website of SSE (<http://www.sse.com.cn>). (Announcement No. 2024-033)

事项概述
Overview of the matter

查询索引
Search Index

<p>《关于2022年限制性股票激励计划第一个解除限售期解除限售暨上市流通的提示性公告》 "Reminder Announcement on the Lifting of Restrictions and Listing of Restricted Stock for the First Lifting Period of the 2022 Restricted Stock Incentive Plan"</p>	<p>详见2024年5月7日公司在《上海证券报》《中国证券报》及上交所网站 (http://www.sse.com.cn) 的相关公告。(公告编号: 2024-039) For details, please refer to the relevant announcement of the Company dated May 7, 2024 in "Shanghai Securities News", "China Securities Journal" and the website of SSE (http://www.sse.com.cn). (Announcement No. 2024-039)</p>
<p>《关于调整公司2024年限制性股票激励计划激励对象名单和授予数量的公告》 "Announcement Regarding Adjustment to the List of Incentive Recipients and Number of Grants under the Company's 2024 Restricted Share Incentive Plan"</p>	<p>详见2024年5月16日公司在《上海证券报》《中国证券报》及上交所网站 (http://www.sse.com.cn) 的相关公告。(公告编号: 2024-044) For details, please refer to the relevant announcement of the Company dated May 16, 2024 in "Shanghai Securities News", "China Securities Journal" and the website of SSE (http://www.sse.com.cn). (Announcement No. 2024-044)</p>
<p>《关于向2024年限制性股票激励计划激励对象授予限制性股票的公告》 "Announcement Regarding Grant of Restricted Shares to Incentive Recipients under the 2024 Restricted Share Incentive Plan"</p>	<p>详见2024年5月16日公司在《上海证券报》《中国证券报》及上交所网站 (http://www.sse.com.cn) 的相关公告。(公告编号: 2024-045) For details, please refer to the relevant announcement of the Company dated May 16, 2024 in "Shanghai Securities News", "China Securities Journal" and the website of SSE (http://www.sse.com.cn). (Announcement No. 2024-045)</p>
<p>《监事会关于向公司2024年限制性股票激励计划激励对象授予限制性股票相关事项的核查意见》 "Supervisory Board's Verification Opinions on Matters Related to the Grant of Restricted Stock to Incentive Recipients under the 2024 Restricted Stock Incentive Plan"</p>	<p>详见2024年5月16日公司在《上海证券报》《中国证券报》及上交所网站 (http://www.sse.com.cn) 的相关公告。(公告编号: 2024-046) For details, please refer to the relevant announcement of the Company dated May 16, 2024 in "Shanghai Securities News", "China Securities Journal" and the website of SSE (http://www.sse.com.cn). (Announcement No. 2024-046)</p>
<p>《关于回购注销部分限制性股票通知债权人的公告》 "Announcement on Notification to Creditors of Repurchase for Cancellation of Certain Restricted Shares"</p>	<p>详见2024年5月17日公司在《上海证券报》《中国证券报》及上交所网站 (http://www.sse.com.cn) 的相关公告。(公告编号: 2024-049) For details, please refer to the relevant announcement of the Company dated May 17, 2024 in "Shanghai Securities News", "China Securities Journal" and the website of SSE (http://www.sse.com.cn). (Announcement No. 2024-049)</p>
<p>《关于2024年限制性股票激励计划授予登记完成的公告》 "Announcement on the Completion of Grant Registration for the 2024 Restricted Stock Incentive Plan"</p>	<p>详见2024年5月28日公司在《上海证券报》《中国证券报》及上交所网站 (http://www.sse.com.cn) 的相关公告。(公告编号: 2024-052) For details, please refer to the relevant announcement of the Company dated May 28, 2024 in "Shanghai Securities News", "China Securities Journal" and the website of SSE (http://www.sse.com.cn). (Announcement No. 2024-052)</p>

(二) 临时公告未披露或有后续进展的激励情况

公司于2024年7月25日回购2022年限制性股票激励计划中13位激励对象已获授但尚未解除限售的部分限制性股票共计136,460股, 并在中国证券登记结算有限责任公司上海分公司完成注销。回购注销完成后, 公司减少股本136,460股, 总股本变更为601,065,290股。详情请查阅公司于2024年7月23日刊登在上海证券交易所网站 (www.sse.com.cn) 的《关于2022年限制性股票激励计划部分限制性股票回购注销实施公告》(公告编号: 2024-060)。

(II) Incentive situations that have not been disclosed in the temporary announcement or have subsequent developments

On July 25, 2024, the Company repurchased a total of 136,460 restricted shares from the 2022 restricted stock incentive plan that had been granted to 13 incentive recipients but had not yet been released from restrictions, and completed the cancellation at the Shanghai branch of China Securities Depository and Clearing Corporation Limited. After the repurchase and cancellation, the Company reduced its share capital by 136,460 shares and changed its total share capital to 601,065,290 shares. For details, please refer to the "Announcement on the Implementation of Partial Restricted Stock Repurchase and Cancellation under the 2022 Restricted Stock Incentive Plan" (Announcement No. 2024-060) published by the Company on the SSE website (www.sse.com.cn) on July 23, 2024.

主要财务指标和经营情况

KEY FINANCIAL INDICATORS AND STATE OF OPERATION



第三节 主要财务指标和经营情况

SECTION III KEY FINANCIAL INDICATORS AND STATE OF OPERATION

一、 公司主要会计数据和财务指标 I Key accounting data and financial indicators of the Company

(一) 主要会计数据

(I) Key accounting data

单位：元 币种：人民币
Unit: RMB

主要会计数据	Key accounting data	本报告期 (1-6月) Current reporting period (January- June)	上年同期 The same period last year	本报告期比上年同期增 减(%) Increase/decrease in the current reporting period over the same period last year (%)
营业收入	Operating revenue	1,314,892,845.25	1,229,765,113.65	6.92
归属于上市公司股东的净利润	Net profits attributable to shareholders of the listed company	298,904,095.07	134,155,242.69	122.80
归属于上市公司股东的扣除非 经常性损益的净利润	Net profits attributable to shareholders of the listed company after deduction of non-recurring profits or losses	126,906,774.24	102,221,137.11	24.15
经营活动产生的现金流量净额	Net cash flow from operating activities	66,235,604.55	-58,165,721.17	不适用 N/A

		本报告期末 End of the current reporting period	上年度末 End of the previous year	本报告期末比上年度末 增减(%) Increase/decrease in the current reporting period over the end of the previous year (%)
归属于上市公司股东的净资产	Net assets attributable to shareholders of the listed company	10,977,088,892.82	10,742,506,022.92	2.18
总资产	Total assets	11,952,557,407.70	11,715,023,471.80	2.03

(二) 主要财务指标

(II) Key financial indicators

单位：元 币种：人民币
Unit: RMB

主要财务指标	Key financial indicators	本报告期 (1-6月) Current reporting period (January- June)	上年同期 The same period last year	本报告期比上年同期增减(%) Increase/decrease in the current reporting period over the same period last year (%)
基本每股收益(元/股)	Basic earnings per share (RMB per share)	0.51	0.24	112.50
稀释每股收益(元/股)	Diluted earnings per share (RMB per share)	0.51	0.24	112.50
扣除非经常性损益后的基本每 股收益(元/股)	Basic earnings per share after deducting nonrecurring profits or losses (RMB per share)	0.21	0.18	16.67
加权平均净资产收益率(%)	Weighted average return on net assets (%)	2.74	1.39	增加1.35个百分点 Increased by 1.35%
扣除非经常性损益后的加权平 均净资产收益率(%)	Weighted average return on net assets after deducting non- recurring profits or losses (%)	1.16	1.06	增加0.10个百分点 Increased by 0.10%

公司主要会计数据和财务指标的说明

Description of the Company's key accounting data and financial indicators

1. 营业收入变动原因:

本报告期营业收入为13.15亿元，较上年同期增加6.92%，具体原因如下：

国内收入为11.88亿元，较上年同期增长1.15亿元。其中，国内制剂销售收入为11.47亿元，较上年同期增长10.36%。报告期内，公司参加了国家组织的全国药品集中采购（胰岛素专项接续）的投标工作。本次集采公司产品中选价格合理回归。公司为了平稳推进本次胰岛素专项接续工作，顺利转换集采产品的价格，经与商业公司友好协商，商业公司同意采用价格补差的形式协助公司进行本次集采前库存产品价格的调整。报告期内，本次集采补差增加营业收入金额为4,393.13万元。由于部分省市本次集采计划执行时间晚于7月1日，相关集采补差金额待定并将在下半年进行确认。

2. 归属于上市公司股东的净利润、归属于上市公司股东的扣除非经常性损益的净利润变动原因：

本报告期归属于上市公司股东的净利润、归属于上市公司股东的扣除非经常性损益的净利润分别为2.99亿元和1.27亿元，较上年同期大幅增加，主要系报告期内交易性金融资产公允价值变动收益，以及处置交易性金融资产取得的投资收益较上年同期大幅增长所致。2024年上半年，公司出售期初所持的证券投资6.44亿元（最初投资成本），相关公允价值变动收益及处置取得的投资收益金额合计为1.41亿元，主要系公司根据重点研发项目进展提前进行资金储备，

1. Reasons for changes in operating income:

The operating income for the reporting period was RMB 1.32 billion, an increase of 6.92% over the same period of last year. The specific reasons are as follows:

Domestic revenue was RMB 1.19 billion, increased by RMB 115 million from the same period of the previous year. Among this, domestic revenue from sales of preparation was RMB 1.15 billion, representing an a year-on-year increase of 10.36%. During the reporting period, the Company participated in the the national drug centralized procurement (insulin-specific succession). In this round of centralized procurement, the Company's product prices were reasonably adjusted. In order to smoothly promote the insulin-specific succession work and successfully convert the price of the centralized procurement products, the Company, after friendly negotiations with commercial companies, agreed to assist with price adjustments for pre-centralized procurement inventory products through price compensation. During the reporting period, the increase in operating income from this centralized procurement compensation was RMB 43.93 million. As the execution of this round of centralized procurement in some provinces and cities was later than July 1, the relevant centralized procurement price compensation amount is yet to be determined and will be confirmed in the second half of the year.

2. Reasons for changes in net profit attributable to shareholders of listed companies and net profit attributable to shareholders of listed companies after deducting non-recurring profits and losses:

During the reporting period, the net profit attributable to shareholders of the listed company, and net profit attributable to the shareholders of the listed company net of non-recurring gains and losses during the reporting period were RMB 299 million and RMB 127 million, respectively, representing a substantial increase compared with the same period of the previous year. This was primarily due to substantial growth in gains from changes in the fair value of trading financial assets and investment income from the disposal of trading financial assets during the reporting period. In the first half of 2024, the Company sold securities investments held at the beginning of the period amounting to RMB 644 million (initial investment cost), resulting in a total of RMB 141 million in fair value changes and investment income from the disposal, which was mainly attributable to the Company's advance capital reserve based

以确保后续三期临床所需的资金充足。截至报告期末，公司仍在持证券投资的账面价值为2.61亿元。

on the progress of key R&D projects in order to ensure that the subsequent Phase III clinical trials would have sufficient funds required. The book value of the Company's securities investment still held at the end of the reporting period was RMB 261 million.

3. 经营活动产生的现金流量净额变动原因：

本报告期经营活动现金流量净额较上年增加1.24亿元，主要系报告期销售商品、提供劳务收到的现金增加所致。

3. Reasons for changes in net cash flows from operating activities:

Net cash flows from operating activities in the current reporting period increased by RMB 124 million as compared with the previous year, primarily due to the rise in cash receipts from the sale of goods and provision of labor services in the current reporting period.

4. 基本每股收益、稀释每股收益变动原因：

本报告期基本每股收益、稀释每股收益分别为0.51元/股、0.51元/股，与上年同期相比，实现翻倍增长，主要系本报告期归属于上市公司股东的净利润增加所致。

4. Reasons for changes in basic earnings per share and diluted earnings per share:

Basic earnings per share and diluted earnings per share were RMB 0.51 per share and RMB 0.51 per share, respectively, representing a doubling of the figures for the same period in the previous year. This growth was driven primarily by an increase in net profit attributable to shareholders of the listed company in the current reporting period.

5. 扣除非经常性损益后的基本每股收益变动原因：

本报告期扣除非经常性损益后的基本每股收益0.21元/股，较上年同期增长16.67%，主要系本报告期归属于上市公司股东的扣除非经常性损益的净利润增加所致。

5. Reasons for changes in basic earnings per share after deducting non-recurring profit or loss:

Basic earnings per share after deducting non-recurring profits and losses for the reporting period were RMB 0.21 per share, representing an 16.67% increase compared with the same period of the previous year. This was mainly due to an increase in net profit after non-recurring profit or loss attributable to shareholders of the listed company for the reporting period.

二、 报告期内主要经营情况

(一) 主营业务分析

1. 财务报表相关科目变动分析表

II Major operation status during the reporting period

(I) Main business analysis

1. Analysis of changes related items in financial statements and

单位：元 币种：人民币
Unit: RMB

科目	Item	本期数 For the current period	上年同期数 Same period of the previous year	变动比例 (%) Percentage change (%)
营业收入	Operating income	1,314,892,845.25	1,229,765,113.65	6.92
营业成本	Operating cost	349,098,771.00	322,655,986.20	8.20
销售费用	Selling expenses	490,979,157.99	465,243,177.81	5.53
管理费用	General and administrative expenses	102,698,124.09	100,695,377.33	1.99
财务费用	Financial expenses	-41,637,912.64	-54,143,382.04	不适用 N/A
研发费用	R&D expenses	266,476,949.60	261,962,985.39	1.72
经营活动产生的现金流量净额	Net cash flow from operating activities	66,235,604.55	-58,165,721.17	不适用 N/A
投资活动产生的现金流量净额	Net cash flow from investing activities	-198,228,661.48	11,997,472.18	-1,752.25
筹资活动产生的现金流量净额	Net cash flow from financing activities	36,560,745.24	-2,202,856.29	不适用 N/A

营业收入变动原因说明：本年营业收入较上年增加0.85亿元，同比增加6.92%，变动原因详见“第三节 主要财务指标和经营情况/一、公司主要会计数据和财务指标/公司主要会计数据和财务指标的说明”；

Reasons for changes in operating income: Operating income for the year increased by RMB 85 million as compared with that of the previous year, representing a year-on-year increase of 6.92%. For the detailed change reasons, please refer to "SECTION III. KEY FINANCIAL INDICATORS AND STATE OF OPERATION / I. Key accounting data and financial indicators of the Company/ Description of key accounting data and financial indicators of the Company".

营业成本变动原因说明：本年营业成本较上年增加0.26亿元，同比增加8.20%，主要系国内胰岛素制剂产品销量稳步增长，本期营业成本随之增长。

销售费用变动原因说明：本年销售费用较上年增加0.26亿元，同比增加5.53%，主要系加大宣传广度和深度，本期扩增销售人员所致。

管理费用变动原因说明：本年管理费用较上年增加0.02亿元，同比增加1.99%，较上年同期基本持平。

财务费用变动原因说明：本年财务费用较上年增加0.13亿元，主要系汇率变动带来的汇兑收益减少所致。

研发费用变动原因说明：本年研发费用较上年增加0.05亿元，同比增长1.72%，较上年同期基本持平。

经营活动产生的现金流量净额变动原因说明：本报告期经营活动现金流量净额较上年增加1.24亿元，主要系报告期销售商品、提供劳务收到的现金增加所致。

投资活动产生的现金流量净额变动原因说明：本年投资活动现金流量净额较上年减少2.10亿元，主要系本报告期内购买理财产品支付的现金增加所致。

筹资活动产生的现金流量净额变动原因说明：本年筹资活动现金流量净额较上年增加0.39亿元，主要系报告期内公司收到限制性股票激励对象认购资金以及分派现金股利资金净流入增加所致。

Reasons for changes in operating cost: Operating costs for the year increased by RMB 26 million as compared with the previous year, representing a year-on-year increase of 8.20%, mainly due to the growth in sales of domestic insulin preparation products, and consequently operating costs increased in the period.

Reasons for changes in selling expenses: Selling expenses for the year increased by RMB 26 million compared with the previous year, a year-on-year increase of 5.53%, mainly due to the expansion of sales staff during the period as a result of the increased breadth and depth of publicity.

Reasons for changes in general and administrative expenses: General and administrative expenses for the year increased by RMB 2 million compared with the previous year, a year-on-year increase of 1.99%, basically unchanged from the same period of the previous year.

Reasons for changes in financial expenses: Financial expenses for the current year increased by RMB 13 million compared with the previous year, mainly due to a decrease in foreign exchange gains resulting from changes in exchange rates

Reasons for changes in R&D expenses: R&D expenses for the year increased by RMB 5 million compared with the previous year, a year-on-year increase of 1.72%, basically unchanged from the same period of the previous year.

Reasons for the change in net cash flows from operating activities: Net cash flows from operating activities for the reporting period increased by RMB 124 million compared with the previous year, mainly due to the increase in cash received from the sale of goods and provision of labor services during the reporting period.

Reasons for the change in net cash flows from investing activities: Net cash flows from investing activities decreased by RMB 210 million in the current year compared with that of the previous year, which was mainly attributable to the increase in cash paid for the purchase of wealth management products during the reporting period.

Reasons for the change in net cash flows from financing activities: Net cash flows from financing activities increased by RMB 39 million in the current year compared with that of the previous year, mainly due to the increase in the net inflow of funds received by the Company from the subscription of restricted share incentive recipients as well as the distribution of cash dividends during the reporting period.

(二) 资产、负债情况分析

1 资产及负债状况

(II) Asset and liability analysis

1 Assets and liabilities

单位：万元
Unit: RMB'0,000

项目名称 Item	本期末数 Closing amount of the current period	本期末数占 总资产的比例 (%) The ratio of the closing amount of the current period to the total assets (%)	上期末数 Closing amount of the previous period	上期末数占总资 产的比例 (%) The ratio of the closing amount of the previous period to the total assets (%)	本期末金额较上年期末变 动比例 (%) Proportion of changes in the amount at the end of the current period compared with the end of the previous period (%)	情况说明 Condition statement
应收款项融资 Financing receivables	631.24	0.05	163.48	0.01	286.13	主要系报告期末在手的银行承兑票据增加所致。 Mainly attributable to the increase in bankers' acceptances on hand at the end of the reporting period.
预付账款 Prepayments	7,736.98	0.65	4,097.95	0.35	88.80	主要系报告期末预付原辅料款增加所致。 Mainly attributable to the increase in prepayments for raw and auxiliary materials at the end of the reporting period.
其他应收款 Other account receivable	1,485.82	0.12	349.19	0.03	325.50	主要系报告期末已宣告发放且尚未收到的现金股利增加所致。 Mainly attributable to the increase in cash dividends declared but not yet received at the end of the reporting period.
股权投资 Debt investments	40,966.39	3.43	30,465.83	2.60	34.47	主要系报告期末未到期的大额存单增加所致。 Mainly attributable to the increase in large certificates of deposit outstanding at the end of the reporting period.
使用权资产 Right-of-use assets	456.12	0.04	659.24	0.06	-30.81	主要系报告期内部分租赁合同到期及租赁变更调减确认使用权资产所致。 Mainly attributable to the expiry of certain lease contracts and lease modifications during the reporting period, which reduced the recognition of right-of-use assets.
合同负债 Contract liabilities	3,086.99	0.26	5,299.19	0.45	-41.75	主要系报告期末预收货款减少所致。 Mainly attributable to the expiry of certain lease receipts at the end of the reporting period.

单位：万元
Unit: RMB'0,000

项目名称 Item	本期末数 Closing amount of the current period	本期末数占 总资产的比例 (%) The ratio of the closing amount of the current period to the total assets (%)	上期期末数 Closing amount of the previous period	上期期末数占 总资产的比例 (%) The ratio of the closing amount of the previous period to the total assets (%)	本期末金额较上期期末变 动比例 (%) Proportion of changes in the amount at the end of the current period compared with the end of the previous period (%)	情况说明 Condition statement
一年内到期的非流动 负债 Non-current liabilities due within one year	237.03	0.02	395.84	0.03	-40.12	主要系报告期末1年内到期的租赁负债减少所致。 Mainly attributable to the decrease in lease liabilities due within one year at the end of the reporting period.
租赁负债 Lease liabilities	378.22	0.03	544.72	0.05	-30.57	主要系报告期内部分租赁合同到期及租赁变更调减确 认租赁负债所致。 Mainly attributable to the expiry of certain lease contracts and the reduction in the recognition of lease liabilities as a result of lease modifications during the reporting period.
递延所得税负债 Deferred tax liabilities	1,929.58	0.16				公司将满足净额结算条件的递延所得税资产及递延所 得税负债以抵销后的净额列示所致。 Mainly attributable to the fact that the Company presents deferred tax assets and deferred tax liabilities that satisfy the conditions for net settlement as net amounts after offsetting.
库存股 Treasury share	18,808.75	1.57	7,136.40	0.61	163.56	主要系报告期内授予限制性股票所致。 Mainly attributable to the grant of restricted shares during the reporting period.

2. 境外资产情况

(1) 资产规模

其中：境外资产106,666,511.67(单位：元 币种：人民币)，占总资产的比例为0.89%。

3. 截至报告期末主要资产受限情况

详见“第八节 财务报告/六、合并财务报表项目注释/18.所有权或使用权受限资产”。

2. Status of overseas assets

(1) Asset size

Of which: RMB 106.67 million of overseas assets, accounting for 0.89% of total assets.

3. Restrictions on major assets as at the end of the reporting period

For details, please refer to "SECTION VIII FINANCIAL REPORTS/ VI. Notes to the Consolidated Financial Statements/ 18. Assets with restrictions on ownership or use".

三、 非经常性损益项目和金额**III. Non-recurring profit and loss items and amount**

单位：元 币种：人民币
Unit:RMB

非经常性损益项目	Non-recurring profit or loss items	金额 Amount	附注(如适用) Note (if applicable)
非流动性资产处置损益，包括已计提资产减值准备的冲销部分	Profit or loss from disposal of non-current assets, includes elimination of provision for impairment of assets	563,341.74	
计入当期损益的政府补助，但与公司正常经营业务密切相关、符合国家政策规定、按照确定的标准享有、对公司损益产生持续影响的政府补助除外	Government grants recognized in profit or loss other than grants which are closely related to the Company's business, in line with national policies, in accordance with defined criteria, and that have a sustained impact on the Company's profit or loss	4,043,103.84	
除同公司正常经营业务相关的有效套期保值业务外，非金融企业持有金融资产和金融负债产生的公允价值变动损益以及处置金融资产和金融负债产生的损益	Gains and losses from changes in fair value of financial assets and liabilities held by non-financial corporations and gains and losses from the disposal of financial assets and liabilities, other than those used in the effective hedging activities relating to normal operating business	195,530,338.83	
除上述各项之外的其他营业外收入和支出	Other non-operating revenue or expenses than the above items	1,503,512.35	
其他符合非经常性损益定义的损益项目	Other profit and loss items that meet the definition of non-recurring profit and loss	793,206.26	
减：所得税影响额	Less: Income tax effects	30,436,182.19	
合计	Total	171,997,320.83	

对公司将《公开发行证券的公司信息披露解释性公告第1号——非经常性损益》未列举的项目认定为的非经常性损益项目且金额重大的，以及将《公开发行证券的公司信息披露解释性公告第1号——非经常性损益》中列举的非经常性损益项目界定为经常性损益的项目，应说明原因。

Explanations shall be made for the non-recurring items identified by the Company according to the "Explanatory Announcement No. 1 on Information Disclosure by Companies Publicly Offering Securities – Non-recurring Items", and for the Company identifying the non-recurring items enumerated in the "Explanatory Announcement No. 1 on Information Disclosure by Companies Publicly Offering Securities – Non-recurring Items" as recurring items.

单位：元 币种：人民币
Unit: RMB

项目	Item	涉及金额 Amount	原因 Reason
递延收益的摊销	Amortization of deferred income	4,601,817.44	本公司将资产相关的政府补助递延收益的摊销认定为经常性损益 The Company recognizes the amortization of deferred income from asset-related government grants as recurring gains and losses

管理层讨论与分析

MANAGEMENT DISCUSSION AND ANALYSIS



第四节 管理层讨论与分析

SECTION IV MANAGEMENT DISCUSSION AND ANALYSIS

一、报告期内公司所属行业及主营业务情况说明

(一) 公司主要业务

本公司是一家主要从事胰岛素类似物原料药及注射剂研发、生产和销售的高新技术企业，具备完整胰岛素研发管线。本公司作为国内领先掌握产业化生产胰岛素类似物技术的高科技生物制药企业，成功自主研发了多款中国首个三代胰岛素类似物，使我国成为世界上少数能进行胰岛素类似物产业化生产的国家之一。公司主要产品包括甘精胰岛素注射液(长秀霖®)、赖脯胰岛素注射液(速秀霖®)、精蛋白锌重组赖脯胰岛素混合注射液(25R)(速秀霖®25)、门冬胰岛素注射液(锐秀霖®)、门冬胰岛素30注射液(锐秀霖®30)多款胰岛素类似物产品和精蛋白人胰岛素混合注射液(30R)(普秀霖®30)，产品覆盖长效、速效、预混三个胰岛素功能细分市场。同时，公司产品覆盖相关医疗器械领域，包括可重复使用的笔式胰岛素注射器、不可重复使用的笔式注射器、一次性使用注射笔用针头及一次性胰岛素笔用针头等，方便患者配套使用。

在未来，公司期望在糖尿病诊断和治疗领域实现产品线的全面覆盖。同时，公司还将积极投入到化学药、真核及原核蛋白质工程、肿瘤和心血管及代谢病等研究领域，力争为患者提供更多优质的药物治疗方案。

(二) 公司经营模式

1. 采购模式

I Explanation of the industry and main business operations of the company during the reporting period

(I) Company's main business

The Company is primarily dedicated to the high-tech research, development, production, and sales of insulin analog active pharmaceutical ingredients (APIs) and injectable, possessing a comprehensive insulin R&D pipeline. As a pioneering biopharmaceutical enterprise in China, the Company has achieved mastery over the technology of industrialized production of insulin analogs. The Company has successfully and independently developed several of China's inaugural third-generation insulin analogs, positioning China among the select few nations capable of industrial-scale production of these analogs. The Company's main product portfolio encompasses a wide range of insulin analogs, including Recombinant Insulin Glargine Injection (Basalin®), Recombinant Lispro Insulin Injection (Prandilin®), Mixed Protamine Zinc Recombinant Human Insulin Lispro (25R) (Prandilin®25), Insulin Aspart Injection (Raplin®), Insulin Aspart 30 Injection (Raplin®30), and Mixed Protamine Human Insulin Injection (30R) (Similin®30). These products cater to the three primary insulin functional segments: long-acting, fast-acting, and pre-mixed. Furthermore, the Company's offerings extend into the realm of related medical devices, featuring the reusable insulin injection pen (GanleePen®) and the disposable injection pen needle (GanleeFine®), etc., which are convenient for patients to use in conjunction with each other.

In the future, the Company aims to achieve comprehensive coverage of its product line for diabetes diagnosis and treatment. Additionally, the Company is committed to actively investing in research areas such as chemical drugs, eukaryotic and prokaryotic protein engineering, oncology, cardiovascular, and metabolic diseases. The Company's goal is to provide patients with enhanced and high-quality drug treatment solutions in those domains.

(II) Company business model

1. Procurement model

采购部按照公司采购制度要求，统一负责对外采购工作，组织制定公司的年度采购计划，根据月度需求指导完成采购任务；并对供应商进行准入、评估和维护管理，深挖优质供应商，不断优化供应商体系；同时，为保证生产安全和原辅料的稳定供应，由质量管理部对原辅料供应商进行审核及资质管理，并在原辅料入库时，由质量管理部门进行严格的质量入库检验。对于工程、设备类货物，根据公司采购管理制度及国家规定，采用议价或招标采购方式，确定最终供应商。

2. 生产模式

公司的商业生产计划、工艺管理、生产调度及组织由生产管理部统一管理。生产管理部根据供应链管理部制定的产销计划，结合原辅料采购及产品库存情况，制定生产车间的滚动生产计划，采用按订单生产(Make-to-Order)和按库存生产(Make-to-Stock)相结合的生产模式，满足多方客户的需求，同时对产品的整个生产过程进行严格的管理。在生产过程中，质量管理部对生产全过程进行质量监督，对原辅料、中间产品、待包装产品和产成品的质量进行全程检测和监控。

3. 销售模式

(1) 国内销售模式

公司主要采取商业公司和专业化学术推广相结合的销售模式。公司国内产品销售主要采用经销模式，即通过医药商业公司向医院进行药品的销售配送，商业公司并不承担市场

In accordance with the Company's procurement policies, the procurement department centrally oversees all external purchasing activities. They are tasked with formulating the Company's annual procurement strategy and, based on monthly requirements, guiding the completion of procurement objectives. The department also handles the onboarding, assessment, and ongoing management of suppliers, continually seeking out top-tier suppliers and refining the supplier framework. To guarantee the safety of production and the steady provision of raw and auxiliary materials, the quality management department conducts audits and manages the qualification of these materials suppliers. When these materials are received into inventory, the quality management department performs rigorous quality checks. For items related to engineering and equipment, the Company either negotiates or tenders, in line with both the Company's procurement guidelines and national standards, to finalize the choice of supplier.

2. Production model

The Production Management Department is responsible for overseeing the Company's commercial production planning, process management, production scheduling, and organization. The department formulates a rolling production plan for the workshop taking into account the production and sales plans set out by the Supply Chain Management Department. This is done in conjunction with the procurement of raw materials and the current status of product inventory. To cater to the diverse needs of multiple customers, the department employs a hybrid production model that integrates both Make-to-Order and Make-to-Stock strategies. Throughout the entire product production process, rigorous management is enforced to ensure quality and efficiency. Furthermore, the Quality Management Department plays a pivotal role in the production process. They are tasked with providing continuous quality supervision, conducting comprehensive testing, and monitoring of every stage of production. This includes the scrutiny of raw and auxiliary materials, intermediate products, products awaiting packaging, and the finished products.

3. Sales model

(1) Domestic sales model

The Company predominantly adopts a sales approach that integrates both commercial entities and specialized academic marketing. For domestic product sales, the Company primarily utilizes a distributor-based model. This entails selling and delivering medications to hospitals via pharmaceutical

开发及推广职能，仅根据其配送区域内医院或药店的用药需求，向公司下发需求订单。公司根据年度《经销协议》及具体订单向合作医药商业公司销售药品，由各区域商业公司完成向医院及零售终端的药品销售及物流配送。

根据胰岛素类似物技术壁垒高的特点，国内市场主要由营销系统通过自主专业化学术推广模式对公司及产品进行推广和宣传，其中推广信息包括：产品相关信息(药品适应症、使用方法、安全性以及相关的学术理论和最新临床研究成果)、公司品牌信息等。

(2) 海外销售模式

根据海外各国政策和市场特点，公司国际销售产品包括胰岛素原料药、胰岛素制剂、笔组件和其他医疗器械。销售模式分为胰岛素制剂授权分销、与进口国当地企业进行原料药制剂灌装合作。在授权分销模式下，公司的制剂产品由公司授权的国际分销商向海外市场进行销售；在灌装合作销售模式下，公司多采取与当地具有较强灌装能力、完整组装线及生物药品生产资质的企业进行合作，由公司出口原料药和笔组件，进口国合作伙伴在当地进行制剂灌装生产、预填充注射笔组装和销售。

distribution firms. These distributors are not responsible for market expansion or promotional activities. Instead, they submit orders to the Company in line with the medication needs of hospitals or pharmacies in their designated distribution zones. In accordance with the annual "Distribution Agreement" and specific order details, the Company supplies medications to its partnering pharmaceutical distributors. It is then the responsibility of these regional distributors to manage the sales and logistical delivery of these medications to both hospitals and retail outlets.

Considering the intricate characteristics of insulin analogs, their marketing in the local market heavily depends on specialized academic promotion within the marketing system. This method of promotion encompasses various aspects, including detailed information about the product such as indications, methods of usage, and safety, as well as the latest academic theories and clinical research findings. Furthermore, it also includes information about the Company's brand.

(2) Overseas sales model

In alignment with overseas policies and market nuances, the Company offers a range of international sales products. This includes insulin Active Pharmaceutical Ingredients (APIs), insulin preparations, pen components, and other medical devices. Our sales approach is bifurcated into two distinct models: Authorized distribution model, under which, the Company entrusts its pharmaceutical products to authorized international distributors, who then market and sell these products in foreign territories. Collaborative API preparation filling with local enterprises in importing nations, in which, the Company predominantly collaborates with local entities in the importing nations. These entities are recognized for their robust drug-filling capabilities, comprehensive assembly infrastructure, and credentials in biopharmaceutical manufacturing. Here, the Company is responsible for exporting the essential raw materials and pen components. Concurrently, our local partners undertake the tasks of drug preparation filling, assembling pre-filled injection pens, and the subsequent sales in their respective regions.

(三) 报告期内公司所处行业情况

1. 行业政策变动

(III) Industry conditions during the reporting period

1. Industry policy changes

(1) 国家集中带量采购

2024年2月，国家组织药品联合采购办公室发布《关于报送胰岛素集中带量采购协议期满接续采购品种范围相关采购数据通知》。本次接续采购报送数据的品种范围依然是6个采购组，同首轮集采（第六批国家组织药品集中采购）相同。本次数据填报采用线上直报方式进行，各级医疗机构报量需与2023年历史采购量进行对比，原则上每家医疗机构报量总数不低于上一年度采购量的80%，对首轮集采中选的A类人胰岛素产品，报量不得少于上一年度该产品采购量的40%；对首轮集采中选的A类胰岛素类似物产品，报量不得少于上一年度该产品采购量的60%。医疗机构报量低于其历史采购量80%时，要求医疗机构作出说明，对于有历史采购量而不参与报量的医疗机构需要重点关注。在接续采购政策中，国家对首轮集采A类中选产品，在报量上予以适当倾斜，以及在接续采购意见稿中，明确提出对中选价较低的预充产品在首轮集采加价的基础上再适当加价等利好集采低价中选企业的采购规则。

本次集采首年采购需求量中，三代胰岛素采购需求量1.68亿支，占整体需求量的70%，较上次集采的首年采购需求量增长36%。二代胰岛素本次首年采购需求量占比30%，较上次占比减少12%。可见，在首次胰岛素专项集采政策落地执行后，三代胰岛素市场份额得到快速提升，胰岛素代际升级加速，国产企业也在抓紧机遇抢占更多市场份额。

公司作为国产胰岛素的领军企业，特别是作为三代胰岛素的领跑者，积极响应国家政策。2024年4月28日，国家组织药品联合采购办公室公布了全国药品集中采购（胰岛素专项接续）的中选结果。在本次胰岛素专项接续采购中，公司保持中选类别不

(1) National centralized volume-based procurement

In February 2024, the National Joint Drug Procurement Office issued the "Notice on Submitting Procurement Data Related to the Insulin-specific Centralized Volume-Based Procurement Renewal Agreement". The scope of products for data submission in this renewal VBP remains the same as the six procurement groups from the first round VBP (the sixth batch of national drug centralized procurement). The data submission is done online, with medical institutions at all levels required to compare their reported quantities with the 2023 historical procurement volume. In principle, each medical institution's reported quantity should not be less than 80% of the previous year's procurement volume. For A-class human insulin products selected in the first round, the reported quantity should not be less than 40% of the previous year's procurement volume. For A-class insulin analog products selected in the first round, the reported quantity should not be less than 60% of the previous year's procurement volume. If the reported quantity is less than 80% of the historical procurement volume, the medical institution must provide an explanation. Institutions with historical procurement volume that do not participate in reporting will receive special attention. In the successive VBP policy, the state has given a preferential tilt to the first-round selected Category-A products in terms of reporting demand volume and has proposed in the draft of the successive VBP guidelines to allow additional price increases for pre-filled products with low selection prices, on top of the price increases from the first round VBP, thus benefiting low-priced selected enterprises in the procurement process.

In the first-year centralized procurement demand in this round, the demand for third-generation insulin is 168 million units, accounting for 70% of the total demand, which represents a 36% increase compared to first-year centralized procurement demand in the last round. The demand for second-generation insulin accounts for 30% this time, a decrease of 12% compared to the previous share. It is evident that after the implementation of the initial insulin-specific centralized VBP policy, the market share for third-generation insulin has rapidly increased, accelerating the transition to newer insulin generations, with domestic companies seizing the opportunity to capture more market share.

As a leading domestic insulin company and a frontrunner in third-generation insulin, the Company actively responds to national policies. On April 28, 2024, the National Joint Drug Procurement Office announced the results of the nationwide VBP (insulin-specific succession). In this round of insulin-specific successive VBP, the Company retained the previous selection categories, with mainstream products in high demand being

变，市场需求的主流产品均有A类中选。各产品中选类别符合国家政策导向与广大糖尿病患者的用药需求。本次胰岛素接续采购的中选结果从2024年5月起陆续在各省实施并执行。(中选结果见下表)

classified as Category A. The selected categories for each product align with national policy directions and the medication needs of a broad range of diabetes patients. The results of this round of insulin-specific successive VBP will be gradually implemented across provinces starting from May 2024. (See the table below for selected results)

表1: 甘李药业胰岛素专项接续采购中选结果表

Table 1: Gan & Lee's selected results in insulin-specific successive VBP

药品名称 Name	中选价格(元) Selected price (RMB)	产品分类 Category
甘精胰岛素注射液 Long-acting Glargine Injection	65.30	A
门冬胰岛素注射液 Fast-acting Aspart Injection	25.90	A
门冬胰岛素30注射液 Aspart 30 injection	25.90	A
精蛋白人胰岛素混合注射液(30R) Mixed Protamine Human Insulin Injection (30R)	25.90	A
赖脯胰岛素注射液 Fast-acting Lispro Injection	35.55	B
精蛋白锌重组赖脯胰岛素混合注射液(25R) Mixed Protamine Zinc Lispro Injection (25R)	35.55	B

截至2024年6月，国家层面已经组织了九批药品、四批高值耗材的带量采购，国家药品耗材集采已经逐渐进入常态化，在“招采合一、量价挂钩”的方针下，集采规则逐步完善，尤其是在符合临床实际需求、保障供应、深化招采信用评价机制等方面，增加更加严格的规则约束。公司始终跟随国家政策的步伐，扎实推进各项工作，保障胰岛素接续采购中选结果的高效落地执行，为更多患者提供更加全面、专业、细致的服务，不断提升患者生活质量。同时，公司从长期高质量发展的战略考虑，将维持研发投入力度，不断提升中国糖尿病诊疗水平，为患者提供更多优质、高效的药品选择。

As of June 2024, nine batches of drugs and four batches of high-value consumables have been organized for VBP at the national level. The national drug and consumables VBP has gradually entered a normalized phase. Under the policy of "synchronization of bidding and procurement, link price to volume", the VBP rules have been progressively refined, especially with stricter regulations on meeting clinical needs, ensuring supply, and deepening the procurement credit evaluation mechanism. The Company consistently follows national policies, diligently advancing all tasks, ensuring the efficient implementation of insulin VBP results, and providing more comprehensive, professional, and detailed services to enhance patient quality of life. Additionally, from the perspective of long-term high-quality development, the Company will maintain the investment in R&D, continuously improving the level of diabetes treatment in China, and offering more high-quality and effective drug options to patients.

(2) 四同药品价格治理

2024年1月，国家医保局发布《关于促进同通用名同厂牌药品省际间价格公平诚信、透明均衡的通知》，指导医药采购机构聚焦“四同药品”，对照全国现有挂网监测价，进行全面梳理排查，到2024年3月底前，基本消除“四同药品”省际间的不公平高价、歧视性高价，推动医药企业价格行为更加公平诚信，促进省际间价格更加透明均衡，维护患者群众合法权益。

国家医保局要求：常规挂网药品价格回归至挂网监测价或以下。指导医药采购机构督促医药企业公平对待各地区患者，原则上以挂网监测价为参照，主动调整针对本地区的偏高价格，回归至挂网监测价或以下。

(3) 医疗反腐与企业合规

2024年上半年，卫生健康领域发布并实施了一系列政策，以推动医药卫生体制改革，提升公共卫生服务质量，保障人民群众健康权益。医疗领域反腐与合规也是重点工作之一。

2024年5月，国家卫健委、国家医保局、国家税务总局、审计署等十四个部委联合制定印发了《关于印发2024年纠正医药购销领域和医疗服务中不正之风工作要点的通知》，涉及持续规范医药生产流通秩序、集中整治群众身边不正之风和腐败问题、坚决纠治行业乱象、切实维护医保基金安全、深化巩固集中整治工作成效等5部分15条内容。

(2) Four-equivalent drugs price regulation

In January 2024, the National Healthcare Security Administration issued the *"Notice on Promoting Fair, Honest, Transparent, and Balanced Pricing of Drugs with the Same Generic Name and Label Across Provinces"*. The notice guides pharmaceutical procurement agencies to focus on *"four-equivalent drugs"* and conduct a comprehensive review and inspection against the existing national online monitoring prices. By the end of March 2024, the goal is to eliminate unfair high prices and discriminatory high prices of *"four-equivalent drugs"* across provinces, encouraging more fair and honest pricing behavior from pharmaceutical companies, promoting greater transparency and balance in prices across provinces, and safeguarding the legitimate rights and interests of patients.

The National Healthcare Security Administration requires that the prices of regularly listed drugs revert to or below the listed monitoring price. Pharmaceutical procurement agencies are instructed to urge pharmaceutical companies to treat patients in all regions fairly. In principle, companies should use the listed monitoring price as a reference and proactively adjust the relatively high prices in specific regions, bringing them back to or below the listed monitoring price.

(3) Healthcare anti-corruption and corporate compliance

In the first half of 2024, a series of policies were released and implemented in the healthcare sector to promote the reform of the medical and healthcare system, improve the quality of public health services and safeguard people's health rights. Anti-corruption and compliance in the healthcare sector was also one of the key priorities.

In May 2024, fourteen ministries and commissions, including the National Health Commission, the National Healthcare Security Administration, the State Taxation Administration, the National Audit Office of the People's Republic of China, etc., jointly formulated and issued the *"Notice on Issuing the 2024 Key Work Points for Rectifying Misconduct in the Procurement and Sale of Pharmaceuticals and Medical Services"*. The notice covers 5 sections and 15 key points, focusing on continuously regulating the order of pharmaceutical production and distribution, intensively addressing misconduct and corruption affecting the public, resolutely correcting industry irregularities, effectively safeguarding the safety of medical insurance funds, and deepening and consolidating the results of the concentrated rectification efforts.

工作要点明确：要完善落实医疗核心制度，保障患者就诊过程中的合理检查、合理用药、合理治疗、规范收费。重点关注假借学术讲课取酬、外送检验、外配处方、网上开药等方式收受回扣的问题，利用职务之便索要、非法收受财物的问题。严厉打击非法回收药品、“医托”“号贩子”等违法违规行为。重点关注辅助生殖、医学检验、健康体检、医疗美容、互联网医疗等领域的违法违规问题，树牢惩治高压线。加大对涉医网络直播带货、信息内容、传播秩序等的监管力度。重点打击违规变相发布医疗、药品、医疗器械等广告，以及散播涉医谣言等违法违规行为。

(4) 医疗卫生服务

2024年6月3日，国务院办公厅关于印发《深化医药卫生体制改革2024年重点工作任务》的通知。通知要求在2024年要进一步完善医疗卫生服务体系，包括提高公共卫生服务能力、加强基层医疗卫生服务能力建设、有序推进国家医学中心、国家区域医疗中心设置建设以及深化紧密型医疗联合体改革等内容。

其中，在医联体改革过程中，2024年的重点工作任务是要以省份为单位全面推开紧密型县域医共体建设。加强县级医院能力建设。鼓励有条件的县级中医医院牵头组建紧密型县域医共体。开展紧密型城市医疗集团绩效考核和紧密型县域医共体建设成效监测工作。

随着慢性病的管理逐渐下沉到基层医疗机构，公司密切关注基层市场相关政策的发展动向，持续加强对于乡村、基层卫生医疗机构、零售药店等市场的学术推广投入，通过提升学术推广专业化能力、市场的精细化管理能力，不断改善为基层

The key work points clearly state the need to improve and implement core medical systems to ensure reasonable examinations, medication, treatment, and standardized charges during patient visits. There will be a focus on issues such as taking commissions under the guise of academic lectures, external testing, external prescriptions, and online medication sales, as well as problems related to soliciting or illegally receiving valuables by abusing one's position. Strict action will be taken against the illegal recycling of medicines, "medical brokers", "scalpers", and other illegal activities. Special attention will be given to illegal practices in fields like assisted reproduction, medical testing, health check-ups, medical aesthetics, and internet-based healthcare, with a strong emphasis on punishment. There will be increased regulation of online medical-related live sales, content, and dissemination order. The focus will be on cracking down on the disguised and illegal advertising of medical services, drugs, and medical devices, as well as on spreading medical-related rumors.

(4) Medical and health services

On June 3, 2024, the General Office of the State Council issued a notice on the "Key Tasks for Deepening the Reform of the Medical and Healthcare System in 2024". The notice calls for further improvement of the healthcare service system in 2024, including enhancing public health service capabilities, strengthening primary healthcare services, orderly advancing the establishment of national medical centers and regional medical centers, and deepening the reform of closely-knit medical consortiums, among other initiatives.

In the reform of medical consortiums, the key tasks for 2024 include comprehensively advancing the construction of closely-knit county-level medical communities by province. This involves strengthening the capacity of county-level hospitals and encouraging qualified county-level traditional Chinese medicine hospitals to take the lead in forming closely-knit county medical communities. Additionally, performance evaluations for closely-knit urban medical groups and monitoring the effectiveness of closely-knit county medical community construction will be carried out.

As chronic disease management increasingly shifts to primary healthcare institutions, the Company closely monitors the development trends of relevant policies for grassroots markets. It continues to strengthen its academic promotion efforts in rural areas, primary healthcare institutions, and retail pharmacies. By enhancing the professionalism of academic promotion and the precision management capabilities of the market, the

糖尿病患者服务的质量，提升市场对公司产品的认可度。

2024年7月，中国共产党第二十届中央委员会第三次全体会议审议通过了《中共中央关于进一步全面深化改革、推进中国式现代化的决定》(以下简称《决定》)，在此《决定》中共有15个部分、60条，提出300多项重要改革举措，覆盖经济、民生、教育、科技、民主、法治、党的建设等领域，其中关于要深化医药卫生体制改革，实施健康优先发展战略，健全公共卫生体系，促进社会共治、医防协同、医防融合，强化监测预警、风险评估、流行病学调查、检验检测、应急处置、医疗救治等能力。促进医疗、医保、医药协同发展和治理。促进优质医疗资源扩容下沉和区域均衡布局，加快建设分级诊疗体系，推进紧密型医联体建设，强化基层医疗卫生服务等。深化以公益性为导向的公立医院改革，建立以医疗服务为主导的收费机制，完善薪酬制度，建立编制动态调整机制。引导规范民营医院发展。创新医疗卫生监管手段。健全支持创新药和医疗器械发展机制完善中医药传承创新发展机制。

Company aims to continuously improve the quality of services for grassroots diabetes patients and increase market recognition of its products.

In July 2024, the Third Plenary Session of the 20th Central Committee of the Communist Party of China reviewed and approved the "Decision of the Central Committee of the Communist Party of China on Further Deepening Reform and Promoting Chinese-style Modernization" (hereinafter referred to as the "Decision"). This "Decision" consists of 15 sections and 60 articles, proposing over 300 significant reform measures covering areas such as the economy, people's livelihood, education, science and technology, democracy, the rule of law, and party building. Among these, it emphasizes the deepening of healthcare system reform, the implementation of a health-prioritized development strategy, the improvement of the public health system, and the promotion of social co-governance, medical-prevention collaboration, and integration. It also calls for strengthening capabilities in monitoring and early warning, risk assessment, epidemiological investigation, testing, emergency response, and medical treatment. Additionally, the "Decision" aims to promote the coordinated development and governance of healthcare, medical insurance, and the pharmaceutical industry, expand access to high-quality healthcare resources, achieve balanced regional distribution, accelerate the construction of a tiered medical system, and advance the development of closely-knit healthcare alliances. It also advocates for the reinforcement of primary healthcare services, deepening public hospital reform with a focus on public welfare, establishing a fee mechanism led by medical services, improving the salary system, and creating a dynamic adjustment mechanism for staffing. The "Decision" further aims to guide and regulate the development of private hospitals, innovate healthcare regulatory measures, and improve mechanisms supporting the development of innovative drugs and medical devices, while enhancing the inheritance and innovation of traditional Chinese medicine.

2. 公司所处的行业地位情况

随着2022年中国胰岛素专项集采的落地执行，公司积极响应国家政策，以普惠低价全产品高顺位中标，获得新准入医疗机构近万家，并且获得了原本市场占有率较高的外资企业分出的大部分量，最终获得协议量3,534万支。为积极应对集采，公司加速深化基层市场团队建设，扩招学术代表近千人，提升终端市场的覆盖率，为更多的医疗机构和患

2. The Company's position in the industry

With the implementation of China's insulin-specific centralized procurement in 2022, the Company actively responded to national policies by securing high-ranking bids across its entire product line at affordable prices, resulting in access to nearly 10,000 newly admitted medical institutions. Additionally, the Company gained a significant portion of the market previously held by foreign enterprises with higher market shares, ultimately securing a contracted volume of 35.34 million units. To proactively address the VBP, the Company accelerated the development of the grassroots market team, expanding the

者提供更加优质全面的学术服务，让更多的基层患者知道和了解第三代胰岛素类似物产品。公司近两年集采执行中，产品销量不断提升，市场覆盖不断扩大，市场占有率也进一步提升，基本完成了首轮胰岛素集采的战略目标。

本次胰岛素接续采购文件中明确了各采购组中选类别的产品价格线，中选规则可预见性显著提高，有助于企业根据战略规划，制定符合市场规律的报价策略。各类中选产品价格差异较上次集采缩小，促进市场有序竞争。本次集采中选结果，将进一步引导市场选择疗效及安全性更优的三代产品，加快了三代胰岛素替换二代胰岛素产品的进程，提高糖尿病患者健康管理水平，不断增强中国糖尿病患者的获得感和幸福感。

在本次胰岛素接续集采首年采购需求量中，三代胰岛素采购需求量1.68亿支，占整体需求量的70%，较首轮集采的首年采购需求量增长36%。相反，二代胰岛素本次首年采购需求量较上次减少18%。可见，在上次集采政策落地执行后，显著提高了胰岛素药品的可及性，推动了糖尿病患者用药结构的升级，三代胰岛素市场份额得到快速提升，胰岛素代际升级加速，有更多的患者愿意使用疗效更佳、安全性更高的三代胰岛素产品，中国市场的第三代胰岛素类似物替换第二代胰岛素的进程得到加速。公司作为三代胰岛素产品销售为主的企业，顺应集采后市场需求，不仅在产品价格上创造三代替换二代的有利条件，也不断对三代胰岛素产品覆盖较为薄弱的基层市场加强产品宣传和服务，为中国三代替换二代贡献力量。

academic representative workforce by nearly 1,000, thereby increasing terminal market coverage. This enabled the Company to provide more comprehensive academic services to a greater number of medical institutions and patients, raising awareness of third-generation insulin analog products among grassroots patients. Over the past two years of centralized procurement execution, the Company's product sales have continued to grow, market coverage has expanded, and market share has further increased, successfully achieving the strategic objectives of the first round of insulin-specific VBP.

The insulin successive procurement documents have clarified the price thresholds for selected categories within each procurement group, significantly increasing the predictability of the selection rules. This helps companies develop pricing strategies that align with market dynamics based on their strategic planning. The price differences among various selected products have narrowed compared to the previous procurement, promoting orderly market competition. The results of this round of VBP will further guide the market toward choosing third-generation products with better efficacy and safety, accelerating the replacement of second-generation insulin products, enhancing the health management of diabetic patients, and continuously improving the sense of fulfillment and well-being among diabetic patients in China.

In the first-year centralized procurement demand of the insulin successive round, the demand for third-generation insulin reached 168 million units, accounting for 70% of the total demand, which is a 36% increase compared to the first year of the initial VBP demand. Conversely, the demand for second-generation insulin decreased by 18% compared to the previous round. This shift demonstrates that the implementation of the previous procurement policy significantly improved the accessibility of insulin products, promoted an upgrade in the medication structure for diabetic patients, and rapidly increased the market share of third-generation insulin, accelerating the generational upgrade of insulin. More patients are now willing to use third-generation insulin products, which offer better efficacy and higher safety. The process of third-generation insulin analogs replacing second-generation insulin in the Chinese market has accelerated. As a company primarily focused on third-generation insulin products, we are aligning with market demand post-VBP, not only creating favorable conditions for the transition from second to third-generation insulin in terms of pricing but also intensifying product promotion and services in grassroots markets where third-generation insulin analogs' coverage is relatively weak. This effort contributes to the transition from second to third-generation insulin in China.

在本次胰岛素接续集采中，公司依然保持初心不变，积极参与集采，在政策支持下，公司产品价格合理回归，多款产品均保持A类中选，同时再次获得新准入医疗机构近2,000家（不同产品覆盖相同医院计为一家），获得首年协议量4,686万支，较上次集采增长32.6%。其中，公司三代胰岛素产品在本次分量中获得三代胰岛素分量总额的37%。这充分体现了公司的三代胰岛素产品在国内的领先地位。公司将通过拥有领先且丰富的商业化经验的专业学术推广团队，继续下沉市场，持续向患者提供高品质的药品和优良的配套服务，增加患者粘性，助力公司销量持续增长，进一步扩大市场占有率。

此外，公司在报告期内获得多项荣誉认证，2024年2月，公司以坚定不移的信念在国际市场上开疆拓土的行为，荣获“财联社2023年度最具投资价值出海企业”；2024年3月，公司凭借卓越的企业实力和行业影响力在医药供应链领域荣获2022-2023年度医药供应链“金质奖”十佳工业企业称号；2024年5月，公司凭借国际化发展战略，积极将民族品牌推向世界舞台，获得“论健2023年度星榜‘年度品牌传播之星’”的殊荣；2024年5月，公司凭借多元的健康福利、融洽的文化氛围和前瞻的员工发展战略，荣登“FESCO 2023-2024年度中国幸福企业百强榜”，并获得“共荣发展奖”的殊荣；2024年6月，公司凭借持续坚持环保优先绿色发展的理念与工作，获评“北京城市副中心企业绿色信用B级企业”；2024年7月，凭借扎实的研发实力和卓越的产品质量，荣登“2023年度中国生物医药（含血液制品、疫苗、胰岛素等）企业Top20排行榜”。这些荣誉不仅体现了甘李药业在品牌建设、人文关怀和社会责任等方面的优秀表现，更彰显了公司在医药行业领域的领先地位。

In this insulin successive centralized procurement, the Company still maintains the original mission unchanged, actively participating in the centralized procurement process. Under the support of the policy, the prices of the Company's products were reasonably adjusted, yet multiple products still secured positions as Category A. Additionally, the Company gained nearly 2,000 new medical institutions (counting different products covering the same hospital as one) and achieved a first-year agreement volume of 46.86 million units, representing a 32.6% increase compared to the previous round VBP. Among these, the Company's third-generation insulin analog products accounted for 37% of the total volume of third-generation insulin analog products in this round of VBP, highlighting the Company's leading position in the domestic market for third-generation insulin analog products. The Company plans to leverage its professional academic promotion team, which possesses leading and extensive commercialization experience, to continue penetrating the market. By consistently providing patients with high-quality medications and excellent supporting services, the Company aims to increase patient loyalty, support continuous sales growth, and further expand its market share.

Furthermore, during the reporting period, the Company received numerous prestigious certifications and honors. In February 2024, the Company was awarded the "CLS 2023 Most Investable Overseas Enterprise" for its steadfast commitment to expanding into international markets. In March 2024, the Company was recognized as one of the top ten industrial enterprises with the "Gold Award" in the pharmaceutical supply chain for the 2022-2023 period, highlighting its outstanding corporate strength and industry influence. In May 2024, the Company received the "On Health 2023 Star List-Brand Communication Star of the Year", acknowledging its efforts to promote national brands on the global stage through its international development strategy. Also in May 2024, the Company was listed among the "Top 100 Happiest Companies in China for 2023-2024" by FESCO, and received the "Common Development Award" for its diverse health benefits, harmonious cultural atmosphere, and forward-looking employee development strategy. In June 2024, the Company was recognized as a "B-Level Green Credit Enterprise in Beijing's Sub-Center" for its continued adherence to an environmentally prioritized green development philosophy and practices. In July 2024, the Company ranked among the "Top 20 Chinese Biopharmaceutical Companies for 2023 (including blood products, vaccines, insulin, etc.)" due to its strong research capabilities and excellent product quality. These honors not only reflect Gan & Lee Pharmaceuticals' outstanding performance in brand building, humanistic care, and social responsibility, but also underscore the Company's leading position in the pharmaceutical industry.

未来，公司将持续聚焦糖尿病市场，在降糖领域深耕细作，公司在研GZR18注射液、GZR4注射液、GZR101注射液，上市后将更加丰富糖尿病患者的用药选择，提升公司的品牌影响力和市场占有率。此外，公司在研的应用于超重/肥胖领域的GLP-1RA周制剂产品，有望实现一月给药两次，也将为公司开拓更多的市场空间，创造新的利润增长点。公司除了在糖尿病领域布局丰富外，产品研发还涉及真核及原核蛋白质工程、肿瘤和心血管及代谢病等研究领域。

In the future, the Company will continue to focus on the diabetes market, deepening its efforts in the field of blood glucose reduction. The Company's pipeline includes GZR18 Injection, GZR4 Injection, and GZR101 Injection, which, upon market release, will provide more treatment options for diabetes patients and enhance the Company's brand influence and market share. Additionally, the Company's weekly GLP-1RA injection product, being developed for the overweight/obesity market, has the potential to be administered twice a month, which may open up new market opportunities and create new profit growth points for the Company. Beyond the diabetes field, the Company is also expanding R&D into areas such as eukaryotic and prokaryotic protein engineering, oncology, cardiovascular diseases, metabolic disorders, etc.

(四) 主要业绩驱动因素

在国内市场，随着胰岛素集采政策的深入执行，中国胰岛素三代替换二代、国产替代进口的进程不断加速。公司将继续深耕基层市场，提升基层市场的覆盖率，促进基层胰岛素升级，且最大程度发挥公司专业学术推广团队的能力，公司产品销量稳步增长。在国际市场，目前客户更注重产品供应的持续稳定性与产品质量的安全可靠性，公司凭借稳固可靠的供应链体系，确保了产品供应的连续性与及时性；同时，凭借卓越的产品质量控制流程，赢得了市场的广泛认可。

未来，公司将继续践行发展战略，积极参与国家集采，更好更全面的服务国内糖尿病患者。坚持推进国际化发展战略，持续开拓海外市场，紧跟国家“一带一路”政策，为更多国家带去甘李优质稳定的产品。在公司内部持续开展降本增效管理工作，深入践行成本领先战略。继续

(IV) Main performance drivers

In the domestic market, with the in-depth implementation of the insulin VBP policy, the transition from second-generation to third-generation insulin and the replacement of imported products with domestic ones are accelerating in China. The Company will continue to focus on the grassroots market, increasing coverage and promoting the upgrade of insulin at the grassroots level. The Company's professional academic promotion team will maximize its capabilities, leading to steady growth in product sales. In the international market, customers are currently placing greater emphasis on the continuous stability of product supply and the safety and reliability of product quality. The Company, with its strong and reliable supply chain system, ensures the continuity and timeliness of product supply. At the same time, the Company has gained widespread market recognition due to its excellent product quality control processes.

In the future, the Company will continue to implement its development strategy by actively participating in national centralized procurement initiatives to better and more comprehensively serve domestic diabetes patients. The Company remains committed to its internationalization strategy, continuously expanding into overseas markets and closely following the country's "Belt and Road" policy to bring Gan & Lee's high-quality and stable products to more countries.

坚持研发创新战略，加速推进研发项目工作，不断丰富研发管线，优化产品结构，拓宽合作模式，开展投资及商业开发业务，推动公司可持续的高质量发展。

Internally, the Company will persist in cost reduction and efficiency improvement management, deeply practicing a cost leadership strategy. The Company will also continue to adhere to its R&D and innovation strategy by accelerating the progress of R&D projects, enriching its research pipeline, optimizing product structures, expanding cooperation models, and engaging in investment and business development activities to drive the Company's sustainable high-quality growth.

二、报告期内核心竞争力分析

II Analysis of core competitiveness during the reporting period

(一) 技术创新及研发优势

(I) Technological Innovation and R&D Advantages

甘李药业作为中国首家掌握产业化生产胰岛素类似物技术的公司，自成立以来，一直秉承“质量第一 永远创新”的企业宗旨，先后成功研发出多款第三代胰岛素类似物产品，涵盖长效、速效、预混三个胰岛素功能细分市场。在不断冲击糖尿病治疗天花板的同时，公司肩负“为人类提供更高质量的药品和服务”的使命砥砺前行，积极参与肥胖/超重、降脂等与糖尿病相关的内分泌代谢疾病药物研发工作，旨在为糖尿病患者带来更多更优质的治疗选择。本公司坚持仿创结合的原则，不仅持续深耕糖尿病以及相关适应症的新药研发领域，还同时进行其他适应症的药物研发工作。同时，迅速推动创新药和仿制药的研发进程，不断拓展化学药、真核及原核蛋白质工程、肿瘤和心血管及代谢病等研发管线，为公司的持续长远发展注入新活力。而且通过整合多样的资源，积极开展国内外交流与合作，进一步提高公司研发实力，为公司长远的持续发展注入更多生命力。

As the first company in China to master the technology of industrialized production of insulin analogs, Gan & Lee Pharmaceuticals has been adhering to the corporate motto of "quality first, innovation forever" since its establishment, and has successfully researched and developed a number of third-generation insulin analogs covering the three functional segments of insulin: long-acting, rapid-acting and premixed products. While continuously pushing the boundaries of diabetes treatment, the Company carries the mission of "providing higher quality medicines and services for humanity" and forges ahead, actively engaging in R&D of drugs for diabetes-related endocrine and metabolic diseases, such as obesity/overweight and lipid-lowering, with the aim of providing patients with more effective and higher-quality treatment options. The Company adheres to the principle of combining innovation with generic development, not only continuously cultivating the new drugs R&D field for diabetes and related indications but also simultaneously conducting R&D for other indications. At the same time, it rapidly advances the development process of both innovative and generic drugs, continuously expanding its R&D pipeline in chemical drugs, eukaryotic and prokaryotic protein engineering, oncology, cardiovascular, and metabolic diseases, and so on, injecting new vitality into the Company's sustainable long-term development. Moreover, by integrating diverse resources and actively engaging in domestic and international exchanges and cooperation, the Company further enhances its R&D capabilities, injecting more vitality into its long-term sustainable development.

公司视研发为“可持续发展生命线”，持续加强对药物研究与开发团队的研发投入和能力建设，通过设置博士后科研工作站，与北京大学、清

The Company regards R&D as the "lifeline of sustainable development" and continuously strengthens the R&D investment and capacity building of its drug R&D team. By establishing postdoctoral research stations and the collaborating with

华大学等国家级重点高校博士后流动站联合培养博士后研究人员，提升公司在药物研究领域的学术水平。同时，建立起极具创造力的研发孵化平台，如胰岛素平台、抗体平台、药理毒理平台、分析平台等。经过多年发展，公司已经建立了完善的研发管理体系，涵盖从靶点研究、临床前研究、转化医学研究、临床试验等药物开发全过程，以保障项目实现预期目标。

公司临床团队从临床试验设计、运营、注册、药物警戒等多个维度主导和支持了多项研发项目，并在国内外将多个药物研发项目顺利推进至临床阶段。以适应症为2型糖尿病和肥胖/超重体重管理的研究药物GZR18注射液为例，该项目分别仅用8个月和12个月顺利进入了Ib/IIa期临床试验阶段和II期临床试验阶段。公司以高效的工作效率，推动项目显著进展。截至报告披露日，GZR101、GZR4和GZR18注射液及GZR18片均处于临床试验阶段，并在正常有序的推进中；GLR1023注射液项目已收到NMPA核准签发的《药物临床试验批准通知书》，正在加速推进I期临床试验。

2023年，公司甘精胰岛素注射液、赖脯胰岛素注射液和门冬胰岛素注射液的上市许可申请陆续获得EMA正式受理。2024年5月，公司通过了EMA上市批准前GMP检查，这也是国产胰岛素类似物注射液首次通过EMA的GMP检查，标志着公司的生产设施符合欧盟GMP法规的要求，已具备甘精胰岛素注射液、赖脯胰岛素注射液、门冬胰岛素注射液及预填充注射笔的欧盟商业化生产条件。此次检查的成功结果是公司在GMP符合世界领先质量标准的一次重要验证，同时也是EMA对公司严格按照欧盟GMP法规实施标准化、程序化和规范化管理的专业认可。2023年，公司甘精、赖脯和门冬胰岛素注射液三款生物类似药的上市申请已获

postdoctoral stations with Peking University, Tsinghua University, and other key national universities to jointly train postdoctoral researchers, the Company has improved its academic level in drug research. In addition, the Company has established highly innovative R&D incubation platforms, including insulin, antibody, pharmacology-toxicology, and analysis platforms. After years of development, the Company has established a comprehensive R&D management system that covers the entire drug development process from target research, preclinical research, translational medicine research, clinical trials, to beyond. This ensures that projects can achieve their intended outcomes.

The Company's clinical team has led and supported numerous R&D projects across various disciplines, including clinical trial design, operation, registration, pharmacovigilance, and more. They have successfully advanced numerous projects to the clinical stage, both domestically and internationally. Take GZR18 Injection, an investigational drug with indications of type 2 diabetes mellitus and obesity/overweight, as an example. The project successfully entered the Phase Ib/IIa clinical trial stage and Phase II clinical trial stage in only eight months and twelve months, respectively. The Company has driven significant progress in the project with high efficiency. As of the report disclosure date, GZR101, GZR4, GZR18 Injections, and GZR18 Tablet are in the clinical trial stage and proceeding in an orderly manner. The GLR1023 Injection project has received the "Notice of Approval for Drug Clinical Trial" from the National Medical Products Administration (NMPA). It is being accelerated in the Phase I clinical trial.

In 2023, Gan & Lee's Insulin Glargine Injection, Insulin Lispro Injection, and Insulin Aspart Injection have received file acceptance from the EMA for their marketing authorization applications. In May 2024, the Company passed the pre-approval GMP inspection by the EMA, marking the first time that a Chinese-manufactured insulin analogue injections had passed such an inspection, and indicating that the Company's production facilities comply with EU GMP regulations and are ready for the commercial production of Insulin Glargine Injection, Insulin Lispro Injection, Insulin Aspart Injection, and pre-filled injection pens in the EU. This successful inspection is a crucial validation of the Company's compliance with world-leading GMP quality standards, as well as a professional recognition by the EMA for implementing standardized, procedural, and regulated management in accordance with EU GMP regulations. In 2023, Gan & Lee's Insulin Glargine Injection, Insulin Lispro Injection, and Insulin Aspart Injection have received file acceptance from the US FDA for their marketing authorization applications.

得美国FDA正式受理，并且公司迎接了FDA针对甘精、赖脯和门冬胰岛素注射液三款生物类似药的批准前检查。截至本报告期末，公司已收到FDA的初步反馈，公司尚有相关事项需要完善，公司将根据FDA意见尽快完成整改。此前，公司在欧美完成的临床比对研究结果表明，这三款生物类似药分别与其原研参照药显示出可比的药代动力学和药效动力学(PK/PD)特征，且安全性具有可比性。通过此次在美申报，公司将进一步为全球更多糖尿病患者带来福音，提高药品可及性。

凭借专业的研发团队和强大的自主创新研发能力，自2011年起，公司连续获得《高新技术企业证书》。2024年3月，公司在医药研发领域持续且专注的发力，获得“高新技术企业创新能力评价报告”并获得“高新技术企业创新能力评价等级AAAAA”的评价。未来，公司将继续秉承创新精神，深化技术研发，推动医药行业的持续进步，为人类健康事业贡献更多力量。

Furthermore, the Company welcomed a pre-license inspection by the United States Food and Drug Administration (FDA) for the three biosimilars, namely Insulin Glargine, Lispro, and Aspart Injection. As of the end of the reporting period, the Company has received preliminary feedback from the FDA and is currently working on improvements based on the comments. Necessary rectifications will be completed as soon as possible. Gan & Lee's previous clinical comparison trials conducted in the US and the EU demonstrated that the three biosimilars displayed comparable PK/PD (pharmacokinetics and pharmacodynamics) to their respective original reference drugs, and all three biosimilars were well-tolerated in study participants with good safety profiles. Through this submission for approval in the US, Gan & Lee will further bring benefits to more diabetes patients around the world with increased drug accessibility.

With a professional R&D team and strong independent innovation R&D capability, the Company has continuously received the "Certificate of High-tech Enterprise" since 2011. In March 2024, the Company continued its sustained and focused efforts in the field of pharmaceutical R&D, receiving the "High-Tech Enterprise Innovation Capability Evaluation Report" and being awarded a "AAAAA" rating in the "High-Tech Enterprise Innovation Capability Evaluation." Moving forward, the Company will continue to uphold the spirit of innovation, deepen technological research and development, and drive ongoing progress in the pharmaceutical industry, contributing further to the advancement of human health.

(二) 全产品线布局优势

作为行业领先掌握重组胰岛素技术的中国企业，本公司具备完整胰岛素研发管线，拥有五款胰岛素类似物产品以及一款人胰岛素产品，产品覆盖长效、速效、预混三个胰岛素功能细分市场，除已上市、市场成熟的第二、三代胰岛素，也在积极地布局 and 推进第四代胰岛素以及更前沿的糖尿病治疗相关的药物和疗法。公司同时也布局了口服降糖药，如靶点为口服GLP-1RA、DPP-4i、SGLT-2i等药物，截至报告披露日，公司首款口服降糖药DPP-4i甘唐维®(磷酸西格列汀片)正式发货，进入了市场销售阶段。

(II) Advantages of the layout of the whole product line

As a leading Chinese company in recombinant insulin technology, the Company has a complete insulin R&D pipeline with five insulin analog products and one human insulin product. These products cover the three functional segments of insulin: long-acting, fast-acting, and pre-mixed. In addition to the already marketed and mature second-generation and third-generation insulins, the Company is actively developing and advancing fourth-generation insulins and other cutting-edge drugs and therapies related to diabetes treatment. The Company is also expanding into oral antidiabetic drugs, targeting areas such as oral GLP-1RA, DPP-4i, SGLT-2i, and others. As of the report disclosure date, Gantangwei® (Sitagliptin Tablet), the Company's first oral antidiabetic drug, has officially been shipped and entered the market sales phase.

公司在不断突破糖尿病治疗天花板的同时，还积极布局相关领域的药物研发。目前公司自研创新生物制品GLP-1RA(GZR18)，适应症为肥胖/超重，全球开发已进入二期临床。

公司胰岛素配套的器械产品管线丰富，拥有可重复使用的笔式胰岛素注射器、不可重复使用的笔式注射器、一次性使用注射笔用针头及一次性胰岛素笔用针头等相关器械产品，不仅有效保障了公司胰岛素制剂产品供应和服务，也为公司提供了新的利润增长点。

While continually breaking through the treatment barriers in diabetes, the Company is also actively expanding its drug development efforts in related fields. Currently, the Company's self-developed innovative biological product GLP-1RA (GZR18), indicated for obesity/overweight, has entered Phase II clinical trials in its global development.

The Company's insulin delivery device product pipeline is comprehensive, including reusable insulin pen devices, disposable insulin pen devices and needles, and so on, which not only effectively ensures the Company's supply of insulin preparation products and services, but also provides the Company with new avenues for profit growth.

表2：公司主要降糖减重药品布局及器械产品

Table 2: Layout of the Company's major hypoglycemic and weight-loss drugs and device products

分类1 Category 1	分类2 Category 2	分类3 Category 3	产品 Products	国内研发进展 Progress in domestic R&D	适应症 Indications
药品 Drugs	注射制剂 Injection	四代基础(超长效) Fourth-generation basal (long-acting)	GZR4 注射液 GZR04 Injection	●●●○○○	糖尿病 Diabetes
		四代预混(双胰岛素复方制剂) Fourth-generation pre-mixed (dual insulin analog)	GZR101注射液 GZR101 Injection	●●●○○○	糖尿病 Diabetes
		三代基础(长效) Third-generation basal (long-acting)	长秀霖® Basalin®	●●●●●●	糖尿病 Diabetes
		三代速效(门冬) Third-generation rapid-acting (Aspart)	锐秀霖® Raplin®	●●●●●●	糖尿病 Diabetes
		三代速效(赖脯) Third-generation rapid-acting (Lispro)	速秀霖® Prandilin®	●●●●●●	糖尿病 Diabetes
		三代预混(门冬30) Third-generation pre-mixed (Aspart 30)	锐秀霖®30 Raplin®30	●●●●●●	糖尿病 Diabetes
		三代预混(赖脯25) Third-generation pre-mixed (Lispro 25)	速秀霖®25 Prandilin®25	●●●●●●	糖尿病 Diabetes
		二代预混 Second-generation pre-mixed	普秀霖®30 Similin®30	●●●●●●	糖尿病 Diabetes
		GLP-1RA	GZR18注射液 GZR18 Injection	●●●○○○	2型糖尿病、肥胖/ 超重 Type 2 diabetes mellitus and obesity/overweight

分类1 Category 1	分类2 Category 2	分类3 Category 3	产品 Products	国内研发进展 Progress in domestic R&D	适应症 Indications
		GLP-1RA	GZR18 片 GZR18 Tablet	●●○○○○	2型糖尿病 Type 2 diabetes mellitus
		DPP-4i	磷酸西格列汀 Sitagliptin	●●●●●●	2型糖尿病 Type 2 diabetes mellitus
药品 Drugs	口服制剂 Oral	DPP-4i	利格列汀 Linagliptin	●●●●●○	2型糖尿病 Type 2 diabetes mellitus
		SGLT-2i	恩格列净 Empagliflozin	●●●●●○	2型糖尿病 Type 2 diabetes mellitus
		笔式胰岛素注射器(可重复使用) Insulin Pen (reusable)	秀霖笔® GanleePen	●●●●●●	/
		笔式注射器(不可重复使用) Insulin Pen (disposable)	笔组件 Pen components	●●●●●●	/
器械 Medical Device		一次性使用注射笔用针头 Disposable pen needles for Reusable insulin pens	注射笔 Injection needle	●●●●●●	/
		一次性胰岛素笔用针头 Disposable pen needles for disposable insulin pens	秀霖针® GanleeFine®	●●●●●●	/
递交临床申请/获批 Submission of clinical application/approval	一期临床 Phase I clinical	二期临床 Phase II clinical	三期临床 Phase III clinical	上市申报 Application for Listing	上市 Listing
●○○○○○	●●○○○○	●●●○○○	●●●●○○	●●●●●○	●●●●●●

为了面对日益增长的市场需求，公司也在积极推进产能建设。目前，公司产能扩增项目正在同步有序推进中，预计全部投产后将为公司产品商业化生产提供强劲保障，助力公司在糖尿病治疗领域的全产品线布局。同时公司正在积极推进相关临床试验，以期未来在糖尿病及肥胖治疗市场中占有一席之地。

To meet the increasing market demand, the Company is actively advancing its production capacity expansion. The expansion project is progressing in a structured and orderly manner, and once fully operational, it will provide robust support for the commercial production of the Company's products, reinforcing our product portfolio in diabetes treatment. Concurrently, the Company is also actively pursuing relevant clinical trials to establish a strong presence in the diabetes and obesity treatment market in the future.

(三) 成本领先优势

公司拥有经验丰富的研发和产业化团队，有利于实验室成果快速实现产业化。公司凭借多年的研发及生产经验，打造了技术先进、工艺科学的生产工厂，并持续进行工艺优化，保证公司产品质量安全以及产品成本控制，不断践行公司成本领先战略。公司在为全球糖尿病患者提供更为普及和负担得起的药品的时候，不断推进国内产业和技术替代进程，以提高国内产品的质量和竞争力，替代进口产品，实现国产化发展的目标，以合理价格保证国内糖尿病患者用药需求、减轻用药负担。

本公司采用全过程控制的策略，将成本控制融入到公司经营活动的各个环节中，从产品研发、材料采购、产品制造到产品销售及售后服务整个链条均进行了全面有效的成本控制。同时，不断完善全链条精益化管控体系，增强了各链条间的黏性，有助于实现公司降本增效的目的。

在带量采购执行后，公司凭借带量采购的优势不断提高产品销量，进而提升产能利用率，发挥规模效应，摊薄生产成本，进一步保持并提升成本领先优势。同时，公司通过扩大生产规模、加强生产管理和优化资源配置等有效措施，进一步保证药品质量，提高生产效率，多项并举确保集采量的供应。此外，随着产量的增加，公司单位产品所分摊的固定成本下降，规模效应将会进一步凸显。本公司将凭借成本优势以及规模优势支持公司在市场以及研发方面的持续投入，以更好保障公司的可持续发展。

(III) Cost Leadership Advantage

The Company has a highly experienced R&D and industrialization team, well-equipped to the rapid translate laboratory results into industrialization. Drawing on years of R&D and manufacturing experience, the Company has established a technologically advanced and scientifically driven production facility. Continuous process optimization ensures the highest standards of product quality and cost control, in line with our ongoing commitment to a cost-leading strategy. The Company is dedicated to providing more accessible and affordable medicines for diabetic patients worldwide. Additionally, we are driving the substitution of domestic industries and technologies, enhancing the quality and competitiveness of domestic products, replacing imported products, and achieving localization and development goals. This approach ensures that domestic diabetic patients have access to necessary medicines at a reasonable price, reducing their financial burden.

The Company employs a comprehensive strategy of integrating cost control throughout all operational activities. We have implemented an effective cost control system across the entire value chain - from product R&D, material procurement, and manufacturing to sales and after-sale services. Simultaneously, we continuously refine our lean management system, which strengthen the integration across the value chains, contributing to our goals of cost reduction and efficiency goals.

Following the implementation of volume-based procurement, the Company has leveraged this advantage to consistently increase product sales volume, thereby improving production capacity utilization, realizing economies of sales, and further reducing production costs to maintain and strengthen our cost advantage. Moreover, through measures such as expanding production scale, enhancing production management, and optimizing resource allocation, the Company ensures quality of its drugs and improve production efficiency, securing sufficient supply for volume-based procurement. As production volume grow, the fixed cost per unit will decrease, further accentuating the benefits of economies of scale. The Company will continue to leverage its cost and scale advantages to support ongoing investments in marketing and R&D, ensuring sustainable growth.

(四) 国际化战略优势

本报告期内，公司与众多国际制药公司保持稳定业务合作关系的同时，积极扩大国际团队建设，分地区、分国家进行市场投资、本土分销、开拓国际化多元市场，积极推进本土化进程。目前，公司海外获批产品的类别包括各类胰岛素原料药、卡式瓶注射液、预填充注射液、可重复使用的胰岛素注射笔和一次性注射笔用针头等。未来，公司将持续在全球范围内布局糖尿病治疗全系列产品，有望通过多样化合作，带给全球患者更多高质量的产品和服务。

国际化战略是公司实现“布局全球市场”愿景的重要着力点。本公司自2005年开始推进国际化战略布局，现阶段公司国际化战略为：

1. 占领注册标准高地

本公司立足于生物制剂的研发优势，加速推进研发项目进展。公司致力于推广国产高质量药品至全球市场，旨在提升胰岛素产品的全球可及性和负担能力，以期在国际竞争中脱颖而出，进一步巩固和提升公司的市场地位。

2021年12月，本公司在研预期每周注射一次的长效 (GLP-1RA) GZR18注射液获准在美国开展适应症为2型糖尿病的I期临床试验，该试验已于2022年3月完成。

截至报告期末，市场上仅有两种具有可互换性认证的甘精胰岛素生物类似药获得美国FDA批准上市，而目前还未有任何赖脯胰岛素或门冬胰岛素的生物类似药在美国获得可互

(IV) Internationalization strategy advantage

During the reporting period, the Company not only maintained stable business relationships with numerous international pharmaceutical companies but also actively expanded its global team, investing in market and local distribution on a regional and national basis, and exploring diversified international markets to promote localization efforts. Currently, the Company's approved product categories for international markets include various insulin APIs, cartridge injections, pre-filled injections, reusable insulin injection pens, disposable injection pen needles, and other related products. Going forward, the Company will continue to expand its comprehensive product portfolio in diabetes treatment on a global scale, aiming to provide high-quality products and services through multifaceted collaborations.

The internationalization strategy is a crucial component of the Company's vision to "establish a global market presence." Since initiating this internationalization strategy in 2005, the Company's current focus has been:

1. Occupy the high ground of registration standards

Building on its strengths in the R&D of biologics, the Company has accelerated the progress of its research projects. The Company is dedicated to introducing high-quality domestically produced medicines to the global market, with the aim of enhancing the accessibility and affordability of insulin products worldwide. This strategy positions the Company to stand out in international competition, further solidifying and elevating its market position.

In December 2021, the Company's received clearance to initiate the Phase 1 clinical trial in the United States for its proposed investigational once-weekly long-acting (GLP-1RA) GZR18 Injection, targeting type 2 diabetes mellitus. The first subject's dosing was successfully completed in March 2022.

As of the end of the reporting period, there are only two biosimilar insulin glargine products that have been approved by the US FDA to be interchangeable with their reference products. Currently, no biosimilar insulins for either insulin lispro or insulin aspart are interchangeable with their reference products in the US. Our

换性认证。本公司作为国内率先向欧美提交胰岛素生物类似药上市申请的中国生物医药企业，并于2024年5月顺利通过EMA上市批准前GMP检查，展现了其作为行业领导者的潜力和实力。公司致力于推广国产高质量药品至全球市场，旨在提升胰岛素产品的全球可及性和负担能力，以期在国际竞争中占据一席之地，进一步巩固和提升公司的市场地位。

凭借新兴市场本土企业拥有的优势资源，公司持续推进药品和医疗器械在新兴市场的注册工作，新兴市场也逐渐成为公司布局全球化的重要舞台。此外，公司不断提速医疗器械的注册工作，一次性胰岛素笔用针头(秀霖针®)是本公司首个获得美国FDA注册批准的产品。

2. 全球市场同步开拓

(1) 欧美等发达国家市场：公司与山德士于2018年签订商业和供货协议。协议约定，在三款生物类似药获得批准后，山德士将进行药品在美国、欧洲及其他特定区域的商业运作，由公司负责药物开发(包括临床研究)及供货等事宜。未来，公司有望凭借在国内糖尿病药物领域多年来的研发、生产、销售经验，通过过硬的产品质量和成本优势抢占欧美市场。

(2) 新兴市场：公司通过制剂生产本土化和经营本土化这两大战略，积极将优势资源导入新兴国家市场，推动国际业务的快速发展，实现国际化商业版图的扩张。针对目前的国际市场状况，公司产能供应稳定的优势更受市场青睐，深得客户的认可，更多的客户积极寻求与公司开展合作，公司国际销售订单不断增加，销售收入加速上涨。

company, as a leading Chinese biopharmaceutical enterprise that was among the first domestically to submit applications for the marketing of biosimilar insulin products in Europe and the United States, has successfully passed the Pre-approval (GMP) Inspection by the EMA in May 2024. This demonstrates the company's potential and strength as an industry leader. The company is committed to promoting domestically produced high-quality medicines to the global market, aiming to enhance the global accessibility and affordability of insulin products. This endeavor is intended to secure a position in the international competition, further consolidating and enhancing the company's market position..

The Company also leverages the advantageous resources of local enterprises in emerging markets to advance the registration of drugs and medical devices. Emerging markets are increasingly becoming a key stage for the Company's global expansion. Furthermore, the Company has accelerated the registration process for medical devices, with the disposable insulin pen needle (GanleeFine®) is the first product of the Company to be registered and approved by the US FDA.

2. Synchronized global market development

(1) Developed Markets countries such as Europe and the United States of America: In 2018, Gan & Lee signed a DEVELOPMENT, COMMERCIALIZATION, AND LICENSE AGREEMENT with Sandoz AG. Under the terms of the agreement, Sandoz has the right to commercialize the three biosimilar medicines upon approval in specific regions including the United States, Europe, and other key territories. Gan & Lee is responsible for drug development (including clinical research) and supply. With its extensive experience in R&D, production, and sales of diabetes drugs in China, coupled with superior product quality and cost advantages, the Company is well-positioned to capture significant market share in the European and the US.

(2) Emerging Markets: The Company has successfully introduced its advantageous resources into emerging countries markets through two significant strategies: localized production and operation. This has enabled the rapid international business development and expanded the Company's global footprint. In the current global market environment, the Company's stable production capacity is highly favored by the market, earning strong recognition from customers. As a result, more customers are actively seeking partnership with the Company, leading to an increased international sales orders and accelerated revenue growth.

三、经营情况的讨论与分析

(一) 经营概览

2024年，是国家胰岛素集采承上启下的关键一年，不仅顺利完成首轮集采任务，也圆满开展了胰岛素接续集采工作。2024年也是公司迎接新的机遇，开启新的征程的关键一年。公司积极响应国家号召，借助首轮集采获得的各项优势，紧抓本次集采机遇。在本次集采中，公司申报的六款胰岛素产品均成功中选，且所有参加组别均有A类中选产品，同时获得了更高的协议量，并再次新准入近2,000家医疗机构。这一成果充分展现了公司在糖尿病治疗领域的实力与竞争力。2024年上半年，公司实现营业收入131,489.28万元，较上年同期增长6.92%，其中，国内销售收入118,833.19万元，较上年同期增长10.70%。公司实现归属于上市公司股东的净利润29,890.41万元，较上年同期增长122.80%。

国际市场上，公司与众多国际制药公司保持稳定业务合作关系的同时，积极扩大国际团队建设，分地区、分国家进行市场投资、本土分销、开拓国际化多元市场。国际销售收入12,516.53万元，较上年同期增长15.90%。

未来，公司将继续秉持“质量第一 永远创新”的企业宗旨，不断提升产品质量和服务水平，为患者提供更加安全、有效的治疗方案，为推动健康中国建设贡献自己的力量。

(二) 报告期内，公司主要完成和重点开展了以下工作

1 聚力创新，强化研发实力

科技是第一生产力，创新是第一动力。党的二十届三中全会明确提出，要构建一个全面支持创新的体制机制。这一战略部署不仅强调了创新

III Discussion and analysis of business conditions

(I) Business Overview

The year 2024 marks a pivotal year in the national insulin centralized procurement process, bridging the initial and subsequent phases of procurement. Not only did the Company successfully complete the first round of centralized procurement, but it also smoothly transitioned into the successive insulin round. This year is equally crucial for the Company as it seizes new opportunities and embarks on new ventures. Responding actively to the call of the state, the Company capitalized on the advantages gained from the first round of centralized procurement and effectively leveraged them in this round. All six insulin products submitted by the Company were successfully selected, with all participating categories featuring Category A products. Additionally, the Company secured a higher agreement volume and gained access to nearly 2,000 new medical institutions. These achievements underscore the Company's strength and competitiveness in the diabetes treatment field. In the first half of 2024, the Company achieved operating revenue of RMB 1,314.89 million, representing a 6.92% increase year-on-year. Domestic sales revenue reached RMB 1,188.33 million, up to 10.70% compared to the same period of the last year. The Company's net profit attributable to shareholders of listed companies amounted to RMB 298.90 million, an impressive increase of 122.80% year-on-year.

In the international market, while maintaining stable business relationships with numerous global pharmaceutical companies, the Company actively expanded its international team, invested in regional and national markets, localized distribution channels, and explored diversified international markets. International sales revenue amounted to RMB 125.17 million, representing an increase of 15.90% over the same period last year.

Looking forward, the Company will continue to adhere to its corporate mission of "quality first, innovation forever", striving to enhance product quality and service standards. We remain committed to providing patients with safer and more effective treatment options and contributing to the development of a Healthy China.

(II) During the reporting period, the Company primarily focused on and completed the following tasks:

1 Focus on innovation and strengthening research and development capabilities

Science and technology are the first productive forces, and innovation is the first driving force behind development. The Third Plenary Session of the 20th Central Committee of the Party emphasized the importance of establishing an institutional

在国家发展中的核心地位，也为企业发展指明了前进的方向。在这一大背景下，企业作为技术创新的主体，肩负着重要的责任。企业需要坚持创新引领，加速发展新质生产力，从而提升自身的可持续盈利能力。这不仅是企业自身的需求，更是社会发展的必然要求。甘李药业正是这一理念的坚定践行者。公司始终将研发和创新作为立身之本，不断在产品开发和技术创新的道路上探索前行。公司坚持自主创新研发，以内生性发展为主要驱动力，在糖尿病治疗领域取得突破性进展的同时，积极投入到其他领域的药物研发，在自身免疫类药物研发领域也布局了研发管线。截至报告披露日，处于临床阶段的生物药研发项目包括GZR18注射液、GZR18片、GZR4注射液和GZR101注射液，此外GLR1023注射液已收到NMPA核准签发的《药物临床试验批准通知书》正在加速推进I期临床试验。同时，恩格列净片与利格列汀片的上市申请已获得国家药监局的受理，预计2025年获得批准。

(1) 长效GLP-1RA (胰高糖素样肽-1受体激动剂): GZR18注射液

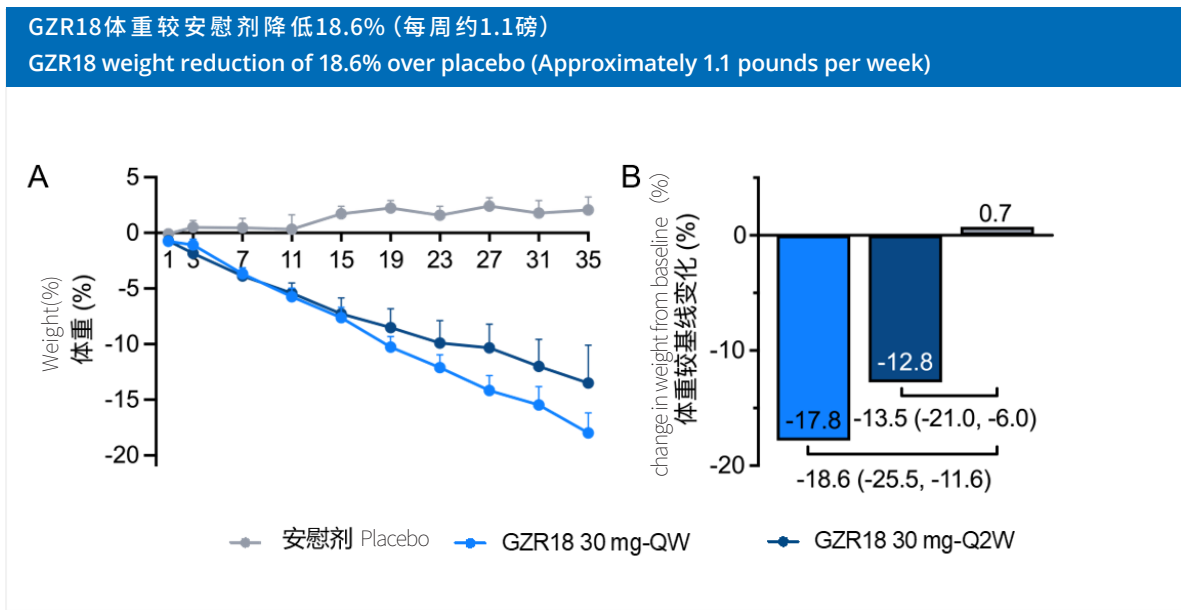
本公司在研1类新药GZR18注射液是一种长效GLP-1RA (胰高糖素样肽-1受体激动剂)，与人体内源性GLP-1 (胰高糖素样肽-1) 同源性高达94%，该药品适应症为2型糖尿病和肥胖/超重。其中适应症为肥胖/超重的Ib/IIa期研究结果已于2024年6月在第84届ADA科学会议上展示。该研究为GZR18注射液在中国肥胖/超重患者中开展的随机、双盲、安慰剂对照的多次剂量递增研究，研究结果表明GZR18注射液每周一次(QW)和每两周一次给药(Q2W)治疗35周，在中国肥胖症受试者中平均体重减轻17.8%(QW)与12.8%(Q2W)，相较安慰剂组(体重增加0.7%)分别减轻了18.6%与13.5%。

mechanism that fully supports innovation. This strategic initiative highlights the core role of innovation in national development and provides clear direction for enterprise growth. In this context, enterprises, as the main drivers of technological innovation, bear significant responsibility. They must adhere to the innovation leadership, accelerate the development of new quality productive forces, and thereby enhance their sustainable profitability. This is not only a necessity for the enterprises themselves but also a critical for social progress. Gan & Lee is a steadfast practitioner of this philosophy. The Company consistently prioritized R&D and innovation as its core principles, continuously exploring the path of product development and technological advancement. The Company remains committed to independent innovation and R&D, with endogenous growth as the primary driving force. While making breakthroughs in diabetes treatment, the Company has actively invested in drug R&D in other fields and has also established a robust R&D pipeline in the autoimmune sector. As of the report disclosure date, the biologics in clinical development include GZR18 Injection, GZR18 Tablet, GZR4 Injection, and GZR101 Injection. Additionally, GLR1023 Injection has received "Notice of Approval for Drug Clinical Trial" from the NMPA and is currently accelerating the Phase 1 clinical trial. Moreover, the marketing application of Empagliflozin Tablet and Linagliptin Tablet have been accepted by NMPA and are expected to be approved in 2025.

(1) Long-acting GLP-1RA (glucagon-like peptide-1 receptor agonist): GZR18 Injection

The Company's investigational new Class 1 drug, GZR18 Injection, is a long-acting GLP-1RA (glucagon-like peptide-1 receptor agonist) with 94% homology to endogenous GLP-1 (glucagonlike peptide-1) in the human body. The proposed indications for GZR18 Injection are type 2 diabetes mellitus and obesity/ overweight. The results of the Phase Ib/IIa clinical trial for obesity/overweight were presented in June 2024 at the 84th ADA Scientific Sessions. This clinical trial was a randomized, double-blind, placebo-controlled, multiple dose-escalation study of GZR18 Injection in Chinese obese/overweight patients. The results demonstrated that once-weekly (QW) and bi-weekly (Q2W) dosing of GZR18 Injection for 35 weeks resulted in an average weight loss of 17.8% (QW) and 12.8% (Q2W), respectively, in Chinese obese subjects, and a 18.6% versus 13.5% weigh loss compared to the placebo group (a weight gain of 0.7%).

图1: GZR18体重变化图(35周)
Figure 1: GZR18 weight changes (35 weeks)



注释: 1磅约等于453.59g。

Note: 1 pound equals approximately 453.59g.

GZR18在相似给药周期中的减重效果优于单靶点的司美格鲁肽和双靶点的替尔泊肽，并且在试验中探索了GZR18两周给药一次的可行性，且两周给药一次的GZR18可以实现优异的减重效果且安全性良好。公司继ADA会后于7月再次公布了一项多中心、随机、双盲、安慰剂对照的IIb期临床试验顶线数据，该试验旨在评估GZR18在超重/肥胖人群中的减重效果，研究表明在30周时，GZR18注射液组受试者体重仍在持续下降。目前，全球范围内尚未有一款GLP-1RA双周制剂上市。因此GZR18注射液有望成为全球首款GLP-1RA双周制剂。

GZR18 demonstrated superior weight loss efficacy compared to single-target Semaglutide and dual-target Tirzepatide in the similar study duration. The feasibility of biweekly dosing of GZR18 was explored, with this regimen showing excellent weight loss and a favorable safety profile. In July, following the ADA conference, the Company announced top-line data from a multicenter, randomized, double-blind, placebo-controlled Phase IIb clinical trial designed to evaluate the weight loss efficacy of GZR18 in the overweight/obese population. The results indicated that subjects in the GZR18 Injection group continued to lose weight at 30 weeks. Currently, there is no biweekly GLP-1RA formulation available worldwide. Therefore, GZR18 Injection is expected to become the world's first biweekly formulation of GLP-1RA.

全球来看，GLP-1RA市场规模增长迅速，预期在2030年将达到1,556亿美元(数据来源IQVIA数据库)。在中国，GLP-1RA占国内糖尿病药物市场比例参照全球市场来看仍然较低，说明中国GLP-1RA市场发展潜力大。公司采用中美双临床推进的研发策略，也将有利于公司在未来国际国内市场销量空间的扩大。

Globally, the GLP-1RA market size is growing rapidly and is expected to reach USD 155.6 billion by 2030 (Source: IQVIA). In China, the market share of GLP-1RA in the domestic diabetes drug market is still relatively low compared to the global market, indicating significant growth potential. The Company's R&D strategy, which includes advancing clinical trials in both China and the US, is expected to enhance the Company's market presence domestically and internationally.

目前，国内有大量药企进入GLP-1RA赛道，但真正想要在未来占有较高的市场份额，除了目前的研发速度较量外，重点还是要看各公司的产

Currently, many pharmaceutical companies in China are entering the GLP-1RA market, but securing a significant future market share will depend not just on the speed of current

品商业化能力。而产品的商业化受到产品药效、公司产能、商业化销售团队的影响。公司在这些方面具有明显优势：第一，公司在保证药物安全性和有效性的基础上，积极寻求产品差异化和优效性来应对激烈的市场竞争。公司是目前首个选择与司美格鲁肽注射液头对头评估药物有效性的国产单靶点GLP-1RA的企业，且公司的GZR18注射液是一款潜在的一月给药两次的制剂产品，其适应症除了糖尿病之外，也包括肥胖/超重。目前各公司对GLP-1RA在肥胖/超重适应症研究在全球尚处于市场初期阶段，在中国仅有一款相关周制剂产品获批上市。公司提前布局，具有显著的产品差异化优势。第二，公司具有充足的产能规模，产品供应保障能力较强。公司已拥有充足的土地和厂房储备，规模化生产能力领先，产能持续增加，可满足未来快速增长的中国乃至全球的市场潜在供应需求。第三，公司在糖尿病治疗领域深耕多年，拥有领先且丰富的商业化经验和2,000余人的专业学术推广团队，销售渠道成熟，品牌优势明显，有利于公司产品上市后商业化的快速实现。

(2) 创新型口服GLP-1RA: GZR18片

公司在研的口服GLP-1RA制剂(GZR18片)采用先进的口服化给药技术，将药物分子与吸收促进剂通过制剂技术进行结合，提高药物分子的生物利用度，从而实现GZR18分子的口服化。GZR18片是2型糖尿病治疗领域的1类新型降糖药，可显著改善2型糖尿病患者的一些关键性病理生理缺陷。同时，此款药品丰富了公司的新型口服降糖药物的研发管线，同时为糖尿病患者带来更多治疗方案的选择。

2024年4月，GZR18片完成了适应症为2型糖尿病的一项中国I期临床研究的首例受试者给药。GZR18片预期能有效地解决口服多肽类GLP-1RA生物利用度较低、效果欠佳的问题，提高患者依从性，为患者提供更丰富的治疗方案。

目前，全球范围内，仅有一款口服GLP-1RA上市。公司研发的GZR18片在中国的临床试验获批，这一重要

R&D but more critically on commercialization capabilities. The commercialization of a product is influenced by its efficacy, production capacity, and the strength of its commercialization sales team. Our company has distinct advantages in these areas: First, while ensuring the safety and efficacy of the drug, the Company actively seeks to differentiate its products and enhance efficacy to remain competitive in the market. Our Company is the first enterprise to conduct a head-to-head evaluation of drug efficacy against Semaglutide injection with a domestic single-target GLP-1RA. Additionally, our GZR18 Injection, a potential twice-a-month regimen, is indicate for diabetes as well as obesity/overweight. Currently, global research on GLP-1RA for obesity/overweight indications is still in the early market stages, with only two related weekly regimen product approved in China. The Company's early positioning provides a significant product differentiation advantage. Second, the Company has ample production capacity and strong product supply assurance capabilities. We possess sufficient land and factory reserves, leading large-scale production capabilities, and continuously increasing capacity to meet the rapidly growing demands in China and globally. Third, with deep expertise in diabetes treatment, extensive commercialization experience, and a professional academic promotion team of over 2,000 members, our mature sales channels and a strong brand advantage position the Company for the rapid commercialization of its products after launch.

(2) Innovative oral GLP-1RA: GZR18 Tablet

The Company's investigational oral GLP-1RA preparation (GZR18 Tablet) utilizes advanced oral drug delivery technology, combining the drug molecule with an absorption enhancer to improve the bioavailability, thus enabling the oral delivery of the GZR18 molecule. GZR18 Tablet is a new Class 1 hypoglycemic drug for the treatment of type 2 diabetes mellitus, which can significantly improve the key pathological and physiological deficiencies in type 2 diabetes patients. The drugs also enriches the Company's pipeline of novel oral hypoglycemic drug, offering additional treatment options for diabetes patients.

In April 2024, GZR18 Tablet completed the first administration to subject in a Chinese Phase 1 clinical trial for type 2 diabetes mellitus. GZR18 Tablet is expected to effectively address the challenges of low bioavailability and poor efficacy associated with oral polypeptide GLP-1RAs, thereby improving patient compliance and providing patients a richer range of therapeutic options.

Currently, only one oral GLP-1RA is available on the global market. The approval of GZR18 Tablet's clinical trial in China underscore the Company's ongoing innovation in drug discovery

进展不仅体现了公司在药物研发领域的持续创新力，也标志着公司在新型口服降糖药物的研发道路上迈出了坚实的一步。

(3) 第四代胰岛素类似物：GZR4注射液

GZR4注射液是公司在研的1类创新型治疗用生物制品，属于第四代胰岛素类似物，预期在人体每周皮下注射给药一次，实现平稳控制基础血糖。GZR4注射液有望大幅减少患者的胰岛素注射频率。与日制剂相比，胰岛素周制剂预计每年可减少胰岛素注射300余次，大幅降低注射频次，助力克服患者注射障碍，减轻治疗负担，从而提高患者群体的整体依从性和生活质量。目前，全球范围内仅有一款胰岛素周制剂产品获批上市，公司的GZR4注射液有望为患者增加一种新的治疗选择。

2024年6月，公司在第84届ADA科学会议上展示自主研发的GZR4临床前研究结果。研究结果表明，与另一种胰岛素周制剂Icodec相比，GZR4与人血清白蛋白(HSA)亲和力显著增加，胰岛素受体亲和力明显降低；并且在糖尿病动物模型的研究中，GZR4的降糖效果是Icodec的2-3倍；所以，GZR4预计将帮助糖尿病患者克服注射障碍，更早起始胰岛素治疗，优化长期糖尿病管理，并提高患者生活质量。目前，GZR4完成两项I期临床研究，全球开发已进入II期临床阶段。

糖尿病属于慢性疾病，需要长期用药。胰岛素是糖尿病治疗领域不可或缺的治疗手段和最终用药，而基础胰岛素又是胰岛素治疗的基石。目前基础胰岛素产品主要以日制剂为主，占胰岛素市场的比例较高。但随着产品迭代升级和患者对胰岛素产品需求的不断升级，胰岛素周制剂产品将会是改变目前胰岛素市场销售格局的又一重磅产品。公司一直是三代基础胰岛素销售市场的国产龙头企业，布局胰岛素周制剂产品，既是公司的战略选择，也是公司致力于为患者提供更好的治疗选择的企业宗旨体现。

and development and marks a significant step forward in the pursuit of new oral antidiabetic drugs.

(3) Fourth-generation insulin analog: GZR4 Injection

GZR4 Injection is the Company's innovative Class 1 therapeutic biologic under development, belonging to the fourth-generation insulin analog. It is expected to be administered by subcutaneous injection once a week in humans to achieve smooth basal blood glucose control. GZR4 Injection is anticipated to significantly reduce the frequency of insulin injections for patients. Compared to daily preparation, insulin weekly preparations could reduce the number of insulin injections by more than 300 times per year, significantly lowering the frequency of injections, overcoming patients' barriers to injections, and reducing the treatment burden, thereby improving the overall patient adherence and quality of life. Currently, only one insulin weekly preparation product is approved worldwide, and GZR4 Injection is expected to provide a new treatment option for patients.

In June 2024, the Company presented the results of a preclinical study of GZR4 at the 84th ADA Scientific Sessions. The results of the study showed that GZR4 significantly increased affinity for human serum albumin (HSA) and significantly decreased insulin receptor affinity compared to another weekly insulin preparation, Icodec; and that GZR4 has 2-3 times the glucose-lowering efficacy of Icodec in studies of diabetic animal models; therefore, GZR4 is expected to help diabetic patients overcome the barriers of injections, initiate insulin therapy earlier, optimize long-term diabetes management, and improve patient quality of life. Currently, GZR4 has completed two phase I clinical trials and global development is in phase II clinical trial.

Diabetes is a chronic disease that requires long-term medication. Insulin is an essential treatment option and the ultimate medication for diabetes, with basal insulin serving as the cornerstone of insulin therapy. Currently, basal insulin products are primarily daily formulations, accounting for a significant share of the insulin market. However, with the iterative upgrading of products and the increasing demand from patients for better insulin options, weekly insulin formulations are poised to become a blockbuster product that could reshape the current insulin market landscape. Our company has consistently been a leading domestic enterprise in the third-generation basal insulin market. Developing weekly insulin formulations is not only a strategic choice but also a reflection of our commitment to providing better treatment options for diabetes patients.

(4) 第四代新型预混双胰岛素复方制剂：GZR101注射液

GZR101注射液是本公司自主研发的第四代预混双胰岛素复方制剂，其由本公司在研的长效基础胰岛素GZR33与速效门冬胰岛素混合制成，拟用于治疗糖尿病。预期GZR101注射液在每日一次给药的情况下能模拟生理性胰岛素分泌的双相模式，兼顾空腹和餐后血糖控制，平稳降糖，提高血糖控制达标率，同时简化治疗，提高患者依从性和降低治疗负担，优化糖尿病长期管理，有利于降低或延缓并发症的发生。

2023年12月，GZR101注射液完成与德谷门冬双胰岛素注射液进行头对头II期临床试验的首例受试者给药。2024年6月，公司在第84届ADA科学会议上展示自主研发的GZR101的临床前研究结果。研究结果表明，GZR101中基础胰岛素组分(GZR33)的降糖作用持续时间可达72小时，经多次注射达到稳态后24小时无明显峰值。GZR33与门冬胰岛素(锐秀霖®)制成双胰岛素制剂后，可实现全天空腹与餐后血糖的平稳控制，所以GZR101有望为全球糖尿病患者血糖达标，降低低血糖风险做出重要贡献。目前，GZR101完成了两项I期临床研究，全球开发已进入II期临床阶段。

中国胰岛素市场主要以预混市场为主，且二代胰岛素占比较欧美发达国家依然较高。随着中国集采政策的深入推行，三代预混胰岛素产品价格降低，患者可及性提升，三代胰岛素替代二代胰岛素的趋势加快。公司借助集采的优势，实现了市场的快速准入，加速了基层覆盖，预混胰岛素产品速秀霖®25、锐秀霖®30得到快速放量。在此基础上，公司继续布局第四代预混双胰岛素复方制剂产品GZR101注射液，也将不断提升患者依从性，丰富患者的用药选择。

(4) Fourth-generation novel pre-mixed dual insulin compound formulation: GZR101 Injection

GZR101 Injection is the Company's self-developed fourth-generation novel pre-mixed dual insulin compound formulation. It is made by mixing the investigational long-acting basal insulin GZR33 and rapid-acting insulin aspart, with the indications of diabetes. GZR101 Injection could mimic the biphasic physiological insulin secretion pattern under once-daily administration, thereby covering both fasting plasma glucose control and post-prandial glucose control. It could also lower glucose level smoothly and improve the rate of glucose control. Moreover, GZR101 Injection may simplify treatment to improve patient compliance and reduce treatment burden, thereby optimizing long-term management of diabetes and reducing or delaying the occurrence of complications.

In December 2023, GZR101 Injection completed the first dosing to subject in a head-to-head phase II clinical trial with insulin degludec/insulin aspart injection. In June 2024, the Company presented the results of a preclinical study of GZR101 at the 84th ADA Scientific Sessions. Results show that the duration of glucose-lowering effect of basal insulin component (GZR33) in GZR101 could last up to 72 hours, and no significant peak was observed at 24 hours at steady state after multiple injections. When combining GZR33 with insulin aspart (Raplin®) as a dual-insulin formulation, they can achieve the smooth fasting and post-prandial glucose control throughout the day. GZR101 is expected to make an important contribution to the glycemic standardization and reduction of the risk of hypoglycemia for the diabetic patients worldwide. Currently, GZR101 has completed two Phase 1 clinical trials and global development is in phase II clinical trial.

China's insulin market is primarily dominated by pre-mixed insulin, with second-generation insulin accounting for a larger share than in developed countries such as the EU and the US. With the continuously implementation of the centralized procurement policy, the decreased prices of third-generation pre-mixed insulin products has been increasing patient accessibility and accelerating the replacement of second-generation insulin with third-generation insulin analog. Leveraging the advantages of national procurement, our company has achieved rapid market entry and expanded grassroots coverage, leading to the swift growth of premixed insulin products, Prandilin®25 and Raplin®30. Building on this success, the Company is now developing the fourth-generation novel pre-mixed dual insulin compound formulation, GZR101 Injection, which will further enhance patient compliance and expand patients' medication options.

(5) 单抗生物类似药：GLR1023注射液

公司基于长期战略发展，借助公司在胰岛素的大规模发酵工艺放大、重组蛋白层析纯化、制剂处方工艺开发等方面积累的丰富的研发和GMP生产经验，布局进入单抗药物领域，重点进行大规模动物细胞培养技术的开发。单抗药物的生产工序与胰岛素生产工序类似，同样需要经过细胞扩培、发酵培养、多步纯化、制剂灌装等步骤，如抗体药上市生产，将有助于提升公司未来生产线的利用效率。

GLR1023注射液作为公司自主研发的司库奇尤单抗(Secukinumab) 候选生物类似药，是一种全人源重组单克隆IgG1 κ 抗体，其Fab段的抗原结合位点可与人白细胞介素IL-17A特异性结合，抑制它与IL-17A受体相互作用，用于治疗符合系统治疗或光疗指征的成年中度至重度斑块状银屑病。

2023年7月，公司收到国家药监局下发的关于GLR1023注射液的《药物临床试验批准通知书》，获批适应症为治疗符合系统治疗或光疗指征的成年中度至重度斑块状银屑病。GLR1023注射液是公司首个获临床批准的单抗生物类似药。目前，公司正在加速推进GLR1023的I期临床试验，争取早日为广大银屑病患者提供普惠、充足、安全、等效的药物治疗方案，让更多患者受益。

截至本报告期末，国内仅有原研厂家诺华生产的司库奇尤单抗注射液获批上市。据美国国家银屑病基金会(National Psoriasis Foundation) 数据显示，全球银屑病患者约1.25亿人，全球患病率可达2-3%，男女且全年龄段皆存在患病可能。2023年度，司库奇尤单抗注射液全球销售额为49.80亿美元(数据来源诺华2023年财报)。根据药融云数据显示，司库奇尤单抗注射液在国内医院2023年的销售额为20.37亿元，同比增长45%，市场增速较快。目前，在国内尚未有任何一款司库奇尤单抗注射液的仿制药获批上市。GLR1023注射液具备良好的市场前景和广阔的市

(5) Biosimilar monoclonal antibody : GLR1023 Injection

In line with the Company's long-term strategic development, it has amassed extensive experience in R&D and GMP production, particularly in the upscaling of large-scale fermentation process for insulin, chromatography purification of recombinant proteins, and formulation process development. The Company has strategically expanded into the monoclonal antibody sector, focusing on developing large-scale animal cell culture technology. The production process for antibody drugs mirrors that of insulin, involving stages like cell expansion, fermentation cultivation, multi-step purification, and formulation filling. Initiating monoclonal antibody drug production will enhance the utilization efficiency of the Company's future production lines.

The GLR1023 Injection, a fully human recombinant monoclonal IgG1 κ antibody independently developed by the Company and classified as a proposed biosimilar to Secukinumab, specifically binds to human interleukin-17A via its Fab segment, inhibiting its interaction with IL-17A receptors. It is indicated for the treatment of moderate to severe plaque psoriasis in adults who qualify for systemic therapy or phototherapy.

In July 2023, the Company was granted the "Notice of Approval for Drug Clinical Trial" from the National Food and Drug Administration for GLR1023 Injection. The approved indication is the treatment of moderate to severe plaque psoriasis in adults who qualify for systemic therapy or phototherapy. This approval marks the Company's first biosimilar monoclonal antibody to receive clinical trial authorization. Currently, the Company is expediting the Phase 1 clinical trials of GLR1023 Injection with the aim of quickly delivering affordable, accessible, safe, and effective treatment option for psoriasis patients, thereby benefiting a broader patient population.

As the end of the reporting period, the Secukinumab Injection produced exclusively by Novartis remains the only approved product of its kind available in China. According to data from the National Psoriasis Foundation in the United States, approximately 125 million people worldwide suffer from psoriasis, with a global prevalence of 2% to 3%, affecting individuals across all genders and age groups. The 2023 global sales of Secukinumab Injection reached USD 4.98 billion (source: Novartis 2023 Annual Report). Based on the data from Pharnexcloud, domestic hospitals sales of Secukinumab injection in 2023 reached RMB 2.037 billion, reflecting a 45% year-on-year increase, indicating rapid market growth. Currently, no generic version of Secukinumab injection has been approved for marketing in the domestic market. GLR1023 Injection holds promising market potential, and if approved and marketed, it

场空间，如果获批上市，将丰富公司产品管线，有望提升公司核心竞争力。

(6) 口服降糖药SGLT-2(钠-葡萄糖协同转运蛋白-2)抑制剂：恩格列净片

恩格列净片作为公司研发的口服小分子降糖药，是一种SGLT-2(钠-葡萄糖协同转运蛋白-2)抑制剂。通过抑制SGLT-2，减少肾脏对葡萄糖的重吸收，降低肾糖阈，并增加尿液中葡萄糖的排泄，从而发挥降血糖的作用。

2023年7月，公司恩格列净片的上市申请获得国家药监局的受理。恩格列净片是公司首个申请上市的SGLT-2抑制剂，产品上市后，这款新的降糖产品将为众多糖尿病患者开启又一扇普惠之门，提供既安全又等效的新选择，确保更多患者能够享受到科技进步带来的健康福祉，实现更加优质的疾病管理与生活质量的提升。

目前，德国勃林格殷格翰公司的原研产品以及15家仿制药在国内获批上市。根据IQVIA数据库显示，2023年度，恩格列净全球销售额为189亿美元，2030年预计全球销售额将达到205亿美元。根据药融云数据显示，恩格列净片在国内医院2023年的销售额为4.54亿元，同比增长30%，市场增速较快。恩格列净片具备良好的市场前景和广阔的市场空间，如若获批上市，将拓展公司降糖产品线，有利于提升公司在糖尿病用药领域的市场综合竞争力，巩固公司在国内糖尿病治疗领域的市场领先地位。

(7) 口服降糖药DPP-4(二肽基肽酶-4)抑制剂：利格列汀片

利格列汀片作为公司研发的口服小分子降糖药，是一种DPP-4(二肽基肽酶-4)抑制剂。通过抑制DPP-4活性，降低GLP-1(胰高血糖素样多肽-1)在体内的失活，提高内源性GLP-1在生理浓度范围内的作用强度和持续时间，从而发挥降低血糖的作用。

2024年5月，公司利格列汀片的上市申请获得国家药品审评中心的受理。

will expand the Company's product pipeline and is expected to enhance the Company's core competitiveness.

(6) Oral hypoglycemic drug SGLT-2 (sodium-glucose co-transporter-2) inhibitor: Empagliflozin Tablet

Empagliflozin Tablet, developed by the Company, is an oral small-molecule hypoglycemic drug that acts as an SGLT-2 (sodium-glucose co-transporter-2) inhibitor. By inhibiting SGLT-2, it reduces the reabsorption of glucose by the kidneys, lowers the renal glucose threshold, and increases glucose excretion in the urine, thereby lowering blood sugar levels.

In July 2023, the Company's application for the marketing authorization of Empagliflozin Tablet was accepted by NMPA. This is the Company's first SGLT-2 inhibitor to apply for marketing approval. Once marketed, this new hypoglycemic product will open a new door for numerous diabetes patients by providing a new, safe, and effective option, ensuring that more patients can benefit from technological advancements, achieving better disease management and improved quality of life.

Currently, the original product by Boehringer Ingelheim and 15 generic versions have been approved for marketing in the domestic market. According to the IQVIA database, global sales of Empagliflozin in 2023 amounted to USD 18.9 billion, with projections reaching USD 20.5 billion by 2030. Data from Pharnexcloud shows that the sales of Empagliflozin Tablet in domestic hospitals in 2023 reached RMB 454 million, a 30% year-on-year increase, indicating rapid market growth. Empagliflozin Tablet has promising market prospects and significant potential. If approved and marketed, it will expand the Company's hypoglycemic product line, enhance the overall market competitiveness in the diabetes medication field, and solidify the Company's leading position in the domestic diabetes treatment market.

(7) Oral hypoglycemic drug DPP-4 (dipeptidyl peptidase-4) inhibitor: Linagliptin Tablet

Linagliptin Tablet, developed by the Company, is an oral small-molecule hypoglycemic drug that acts as a DPP-4 (dipeptidyl peptidase-4) inhibitor. By inhibiting DPP-4 activity, it reduces the inactivation of GLP-1 (glucagon-like peptide-1) in the body, thereby enhancing the strength and duration of endogenous GLP-1's effect within physiological concentration ranges, leading to lowered blood glucose levels.

In May 2024, the Company's marketing application for Linagliptin Tablet was accepted by the CDE (Center for Drug Evaluation) of

利格列汀片是公司第二款申请上市
的DPP-4抑制剂，产品上市后，公司
将为广大糖尿病患者带来一种普惠
性强、安全可靠且疗效等同的降糖
新方案，旨在让更广泛的患者群体
从中受益，享受更加优质的治疗选
择。

目前，德国勃林格殷格翰公司的原
研产品以及8家仿制药在国内获批上
市。根据IQVIA数据库显示，2023年
度，利格列汀片全球销售额为25.85
亿美元。根据药融云数据显示，利
格列汀片在国内医院2023年的销售
额为12.18亿元，同比增长22%，市
场增速较快。利格列汀片是全球唯
一一款无需根据患者肝肾功能状态
调整剂量的DPP-4抑制剂，具有降糖
平稳不易诱发低血糖、胃肠道不良
反应少、更适用于老年与肝肾功能
损伤患者等优势。利格列汀片具备
良好的市场前景和广阔的市场空间，
如若获批上市，将拓展公司降糖产
品线，有利于提升公司在糖尿病用
药领域的市场综合竞争力，巩固公
司在国内糖尿病治疗领域的市场领
先地位。

the NMPA. Linagliptin Tablet represents the Company's second
DPP-4 inhibitor to seek marketing approval. Upon launch, this
product will provide a widely accessible, safe, and effective
hypoglycemic treatment option, aimed at benefiting a broader
patient population and offering higher-quality treatment
options.

Currently, the original product from Boehringer Ingelheim and
eight generic versions have been approved for marketing in
the domestic market. According to the IQVIA database, global
sales of Linagliptin Tablet in 2023 reached USD 2.585 billion.
Data from Pharnexcloud shows that the domestic hospitals'
sales of Linagliptin tablet in 2023 amounted to RMB 1.22 billion,
representing a year-on-year increase of 22%, indicating rapid
market growth. Linagliptin Tablet is the world's only DPP-4
inhibitor that does not require dosage adjustment based on
the patient's liver or kidney function. It offers advantages such
as stable blood glucose reduction, a low risk of hypoglycemia,
fewer gastrointestinal adverse effects, and being more suitable
for elderly patients and those with liver or kidney impairment.
Linagliptin Tablet has promising market prospects and significant
market potential. If approved and marketed, it will expand the
Company's hypoglycemic product line, enhance the overall
market competitiveness in the diabetes medication field, and
solidify the Company's leading position in the domestic diabetes
treatment market.

2 整装待发，迎接集采新机遇

国家胰岛素专项集采对生物医药行
业发展影响积极且深远，以量换价
的方式有效地减轻了国内患者的用
药负担，提高了胰岛素的可及性。
公司作为国产胰岛素产品的领军企
业，积极参加国家组织的胰岛素专
项集采。在上次集采执行两年后，
公司借助A类中选的价格优势和获
得的近万家的新准入医疗机构，销
量大幅上涨，市场份额不断提升。在
2024年国家组织的胰岛素接续集采
中，公司各产品的需求量数据明显
上涨，公司本次集采首年采购需求
量为4,177万支，较上次集采首年采
购需求量增加2,513万支，增长率达
151%。其中三代胰岛素产品占整体
三代胰岛素首年采购需求量24%，
较上次首年采购需求量占比提升10
个百分点，全品数量已经达到行业第
二，仅次于诺和诺德。餐时和预混
产品的增长更为可观，增长率分别
为381%、564%。

2 Ready for new opportunities in centralized procurement

The insulin-specific centralized procurement has had a
positive and profound impact on the development of the
biopharmaceutical industry. By using a volume-based pricing
model, it has effectively reduced the medication burden for
domestic patients and increased the accessibility of insulin.
As a leading domestic insulin producer, the Company actively
participates in the insulin-specific centralized procurement.
Following the execution of the previous procurement cycle, the
Company leveraged the price advantages from being an Category
A selected supplier and the nearly 10,000 newly approved
medical institutions to significantly increase sales and market
share. In the 2024 insulin-specific centralized procurement,
the demand data for the Company's products have shown a
significant increase. The first-year centralized procurement
demand in this round is 41.77 million units, which is an increase
of 25.13 million units compared to first-year centralized
procurement demand in the last round, representing a growth
rate of 151%. Among these, third-generation insulin analog
products account for 24% of the total first-year procurement
demand for third-generation insulin, increase by 10% from
the last round, making the Company the second largest in the
industry, just behind Novo Nordisk. The growth in mealtime and
pre-mixed products is even more remarkable, with growth rates
of 381% and 564%, respectively.

2024年3月29日，国家组织药品联合采购办公室发布《全国药品集中采购文件》(胰岛素专项接续)，该文件中规定各企业在2024年4月23日上午10点前完成申报材料的提交工作，并于当日公开申报信息。本次采购周期自中选结果执行之日起至2027年12月31日。

(1) 本次集采竞价中选规则

本次胰岛素接续采购文件中明确了各采购组中选类别的产品价格线，同采购组内，按照中选产品确定规则及排名规则，结合价格水平进行分类，分为A、B、C三类，具体各组中选价格线规则如下：

On March 29, 2024, the National Joint Drug Procurement Office released the "National Drug Centralized Procurement Document" (Insulin-specific Succession). The document stipulates that all companies must submit their application materials by 10:00 AM on April 23, 2024, and the application information will be publicly disclosed on the same day. The procurement cycle will start from the date of the selected results and will last until December 31, 2027.

(1) Selection rules for centralized procurement bidding

The procurement document for the insulin successive procurement specifies the pricing lines for selected product categories within each procurement group. Within each procurement group, products are classified into three categories (A, B, and C) based on the selection criteria and ranking rules, combined with price levels. The specific rules for the pricing lines in each group are as follows:

表3：各采购组中选价格线规则
Table 3: Pricing line rules for each procurement group

采购组序号 Procurement group number	采购组名称 Procurement group name	C类产品价格线(元/支) Category C product pricing line (RMB per unit)	B类产品价格线(元/支) Category B product pricing line (RMB per unit)	A类产品价格线(元/支) Category A product pricing line (RMB per unit)
1	餐时人胰岛素 Mealtime human insulin	29.56	28.62	25.93
2	基础人胰岛素 Basal human insulin	29.56	28.62	25.93
3	预混人胰岛素 Pre-mixed human insulin	29.56	28.62	25.93
4	餐时胰岛素类似物 Mealtime insulin analog	38.42	35.55	25.93
5	基础胰岛素类似物 Basal insulin analog	77.11	75.53	65.33
6	预混胰岛素类似物 Pre-mixed insulin analog	38.42	35.55	25.93

资料来源：集采公示信息及公司整理。

Source: centralized procurement public information and Company collation

本次A类产品价格线中，二代胰岛素价格线与三代餐时、预混胰岛素类似物价格线一致，国家通过政策引导市场选择疗效及安全性更优的三代产品，加快了三代胰岛素替换二代胰岛素产品的进程，提高糖尿病患者健康管理水平，不断增强中国糖尿病患者的获得感和幸福感。

Regarding the pricing line for Category A products in this round of VBP, second-generation insulin is consistent with that for third-generation mealtime and pre-mixed insulin analogs. The national policy is guiding the market to choose third-generation products with better efficacy and safety, accelerating the replacement of second-generation insulin products with third-generation ones. This approach enhances the level of health management for diabetes patients and continuously improves the sense of access and well-being among diabetes patients in China.

(2) 本次集采中选结果

2024年4月28日，国家组织药品联合采购办公室公布了全国药品集中采购（胰岛素专项接续）的中选结果。

(2) Results of this round of VBP

On April 28, 2024, the National Joint Drug Procurement Office announced the results of the national centralized procurement (Insulin-specific succession).

表4：全国药品集中采购（胰岛素专项接续）中选结果表
Table 4: Selected results of centralized procurement (insulin-specific succession)

各企业统一按照3ml：300单位（笔芯）为代表品规报价
(All companies provide quotes based on a standard specification of 3ml:300 units (cartridge))

三代胰岛素集采组别集采结果
Third-generation insulin analog procurement group results

组4：（餐时胰岛素集采结果） Group 4: (Mealtime insulin analogs)						
中选类别 Selected category	企业 Company	产品 Product	报价(元/支) Quotation (RMB per unit)	接续首年采购需求 量(万支) First-year procurement demand (10,000 Units)	获得基础量(万支) Quantity acquired (10,000 units)	可获得分配量(万支) Available redistribution quantity (10,000 units)
A	甘李药业 Gan & Lee	门冬 Aspart	25.90	545.99	491.39	
A	宜昌东阳光 HEC	门冬 Aspart	18.87	45.71	45.71	
A	通化东宝 Tonghua Dongbao	门冬 Aspart	23.98	122.50	110.25	694.95
A	珠海联邦 United Laboratories	门冬 Aspart	25.91	104.49	94.04	
A	惠升生物 Huisheng Pharm	门冬 Aspart	25.92	8.96	7.17	
B	甘李药业 Gan & Lee	赖脯 Lispro	35.55	173.59	95.47	
B	诺和诺德 NVO	门冬 Aspart	35.55	2,103.11	1,367.02	
B	江苏万邦 Wanbang Biopharma	赖脯 Lispro	35.55	2.08	1.14	
C	礼来 LLY	赖脯 Lispro	38.42	686.34	240.22	
C	赛诺菲 SNY	谷赖 Glulisine	38.42	76.31	34.34	
合计 Total				3,869.08	2,486.76	694.95

组5: (基础胰岛素类似物)
Group 5: (Basal insulin analog)

中选类别 Selected category	企业 Company	产品 Product	报价(元/支) Quotation (RMB per unit)	接续首年采购需求 量(万支) First-year procurement demand (10,000 Units)	获得基础量(万支) Quantity acquired (10,000 units)	可获得分配量(万支) Available redistribution quantity (10,000 units)
A	甘李药业 Gan & Lee	甘精 Glargine	65.30	1,701.56	1,531.40	
A	通化东宝 Tonghua Dongbao	甘精 Glargine	63.33	430.20	430.20	
A	宜昌东阳光 HEC	甘精 Glargine	63.37	119.38	107.44	440.60
A	辽宁博鳌 Boao Bio	甘精 Glargine	63.88	5.41	4.33	
A	珠海联邦 United Laboratories	甘精 Glargine	65.31	461.77	415.59	
A	赛诺菲 SNY	甘精 Glargine	65.32	1,882.04	1,882.04	
A	江苏万邦 Wanbang Biopharma	甘精 Glargine	65.33	5.15	4.12	
B	山东新时代 Shandong New Time	甘精 Glargine	75.53	2.08	1.15	
C	诺和诺德 NVO	德谷 Degludec	77.11	702.69	386.48	
C	礼来 LLY	甘精 Glargine	77.11	39.34	17.70	
未中选 Not selected	诺和诺德 NVO	地特 Detemir	82.20	313.30		
合计 Total				5,662.92	4,780.46	440.60

组6: (预混胰岛素类似物)
Group 6: (Pre-mixed insulin analogs)

中选类别 Selected category	企业 Company	产品 Product	报价(元/支) Quotation (RMB per unit)	接续首年采购需求 量(万支) First-year procurement demand (10,000 Units)	获得基础量(万支) Quantity acquired (10,000 units)	可获得分配量(万支) Available redistribution quantity (10,000 units)
A	甘李药业 Gan & Lee	门冬30 Aspart 30	25.90	1,327.83	1,195.05	
A	通化东宝 Tonghua Dongbao	门冬30/50 Aspart 30/50	23.98	129.83	129.83	
A	宜昌东阳光 HEC	门冬30 Aspart 30	25.87	87.49	69.99	1,365.74
A	珠海联邦 United Laboratories	门冬30 Aspart 30	25.91	282.93	254.64	
A	惠升生物 Huisheng Pharm	门冬30/50 Aspart 30/50	25.92	25.43	20.34	
B	甘李药业 Gan & Lee	赖脯25R Lispro 25R	35.55	226.44	124.54	
B	诺和诺德 NVO	门冬30/50 Aspart 30/50	35.55	3,458.28	2,247.88	
C	礼来 LLY	赖脯25R/50R Lispro 25R/50R	38.42	1,756.41	614.74	
合计 Total				7,294.65	4,657.03	1,365.74

二代胰岛素集采组别集采结果
Second-generation insulin procurement group results

组1: (餐时人胰岛素) Group 1: (Mealtime human insulin)						
中选类别 Selected category	企业 Company	产品 Product	报价(元/支) Quotation (RMB per unit)	接续首年采购需求 量(万支) First-year procurement demand (10,000 Units)	获得基础量(万支) Quantity acquired (10,000 units)	可获得分配量(万支) Available redistribution quantity (10,000 units)
A	宜昌东阳光 HEC	R	25.87	11.64	11.64	
A	合肥天麦 HTBT	R	25.90	192.87	173.58	
A	珠海联邦 United Laboratories	R	25.91	87.00	78.30	46.34
A	BIOTON S.A./ 合肥亿帆 BIOTON S.A./ YIFAN	R	25.92	10.55	9.50	
A	通化东宝 Tonghua Dongbao	R	25.93	639.49	575.54	
A	江苏万邦 Wanbang Biopharma	R	25.93	90.68	81.62	
C	诺和诺德 NVO	R	29.56	89.97	40.49	
未中选 Not selected	礼来制药 LLY	R	31.00	18.26	-	
未报价 Not quoted	北京亚东 Asia-East	R		0.30	-	
合计 Total				1,140.76	970.66	46.34

组2: (基础人胰岛素)
Group 2: (Basal human insulin)

中选类别 Selected category	企业 Company	产品 Product	报价(元/支) Quotation (RMB per unit)	接续首年采购需求 量(万支) First-year procurement demand (10,000 Units)	获得基础量(万支) Quantity acquired (10,000 units)	可获得分配量(万支) Available redistribution quantity (10,000 units)
A	合肥天麦 HTBT	N	25.90	0.57	0.57	
A	珠海联邦 United Laboratories	N	25.91	20.29	18.26	
A	BIOTON S.A./ 合肥亿帆 BIOTON S.A./ YIFAN	N	25.92	1.99	1.79	27.63
A	通化东宝 Tonghua Dongbao	N	25.93	44.27	39.84	
C	诺和诺德 NVO	N	25.56	41.36	14.47	
未中选 Not selected	礼来 LLY	N	31.00	10.53	-	
未中选 Not selected	江苏万邦 Wanbang Biopharma	N	32.00	0.74	-	
未报价 Not quoted	北京亚东 Asia-East	N		0.00	-	
合计 Total				119.75	74.94	27.63

组3: (预混人胰岛素)
Group 3: (Pre-mixed human insulin)

中选类别 Selected category	企业 Company	产品 Product	报价(元/支) Quotation (RMB per unit)	接续首年采购需求 量(万支) First-year procurement demand (10,000 Units)	获得基础量(万支) Quantity acquired (10,000 units)	可获得分配量(万支) Available redistribution quantity (10,000 units)
A	甘李药业 Gan & Lee	30R	25.90	201.53	181.38	
A	BIOTON S.A./ 合肥亿帆 BIOTON S.A./ YIFAN	30R	25.79	122.60	122.60	
A	宜昌东阳光 HEC	30R	25.87	71.61	57.29	739.67
A	合肥天麦 HTBT	30R	25.90	54.42	48.98	
A	珠海联邦 United Laboratories	30R/50R	25.91	1,120.41	1,008.37	
A	通化东宝 Tonghua Dongbao	30R/40R/50R	25.93	2,412.16	2,170.95	
A	江苏万邦 Wanbang Biopharma	30R	25.93	13.29	11.96	
C	诺和诺德 NVO	30R/50R	29.56	1,717.39	772.83	
C	礼来 LLY	30R	29.56	395.94	178.17	
合计 Total				6,109.35	4,552.52	739.67

① 中选价格

从本次集采中选价格可以看出，一方面中选最高价格较上次集采进一步降低的同时，各采购组内中选价格的区间均有缩窄，有利于提升市场的有序公平竞争，推动各企业提升自身学术专业水平，深化市场覆盖，进而保证胰岛素集采的深化落地，不断增强患者的获得感和幸福感。另一方面，三代胰岛素类似物在价格

① Selected Price

From the selected prices this round of VBP, it can be observed that, on one hand, the highest selected price has decreased further compared to the last round of VBP, and the price range within each procurement group has narrowed. This is beneficial for enhancing orderly and fair competition in the market, encouraging enterprises to improve their academic and professional levels, deepen market coverage, and ensure the effective implementation of insulin procurement. This, in turn, continuously enhances patients' sense of gain and well-being.

上依然有部分产品价格与二代人胰岛素产品持平、甚至更低，这将会持续推进中国第三代胰岛素类似物替代第二代人胰岛素的进程，让更多的糖尿病患者可以更快享受到疗效更佳、安全性更高的三代胰岛素产品。

a. 三代基础胰岛素类似物组

三代基础胰岛素类似物，作为针对每日注射一次的胰岛素产品，是糖尿病患者起始胰岛素治疗的优选方案。本次中选价格在整体再次降低的基础上，价格区间也进一步缩窄，从原先中选的最低最高价格差距30.49元缩小至13.78元。本次中选价格结果，将不仅有助于提升医生和患者对三代基础胰岛素类似物的选择意愿，提升药品的可及性，也将有助于市场有序公平竞争。

本次集采，公司产品甘精胰岛素注射液(长秀霖®)实现了价格的合理回归，但仍保持在低价A类中选。此产品作为公司经营多年的主打产品，不仅有过硬的产品质量，良好的市场口碑，也已有较为可观的市场占有率，患者认可度较高。本次集采公司首年采购需求量较上次集采增长最多，达到425万支，也是公司在上次集采后，不断深耕市场取得的重要成绩之一。在首年采购需求量增长的同时，公司中选价格进行了合理回归，这将有助于公司进一步提升产品质量，巩固和提升市场份额。

On the other hand, the prices of third-generation insulin analogs still have some products priced at the same level as, or even lower than, second-generation human insulin products. This will continue to advance the process of replacing second-generation human insulin with third-generation insulin analogs in China, allowing more diabetes patients to benefit from the better efficacy and higher safety of third-generation insulin products sooner.

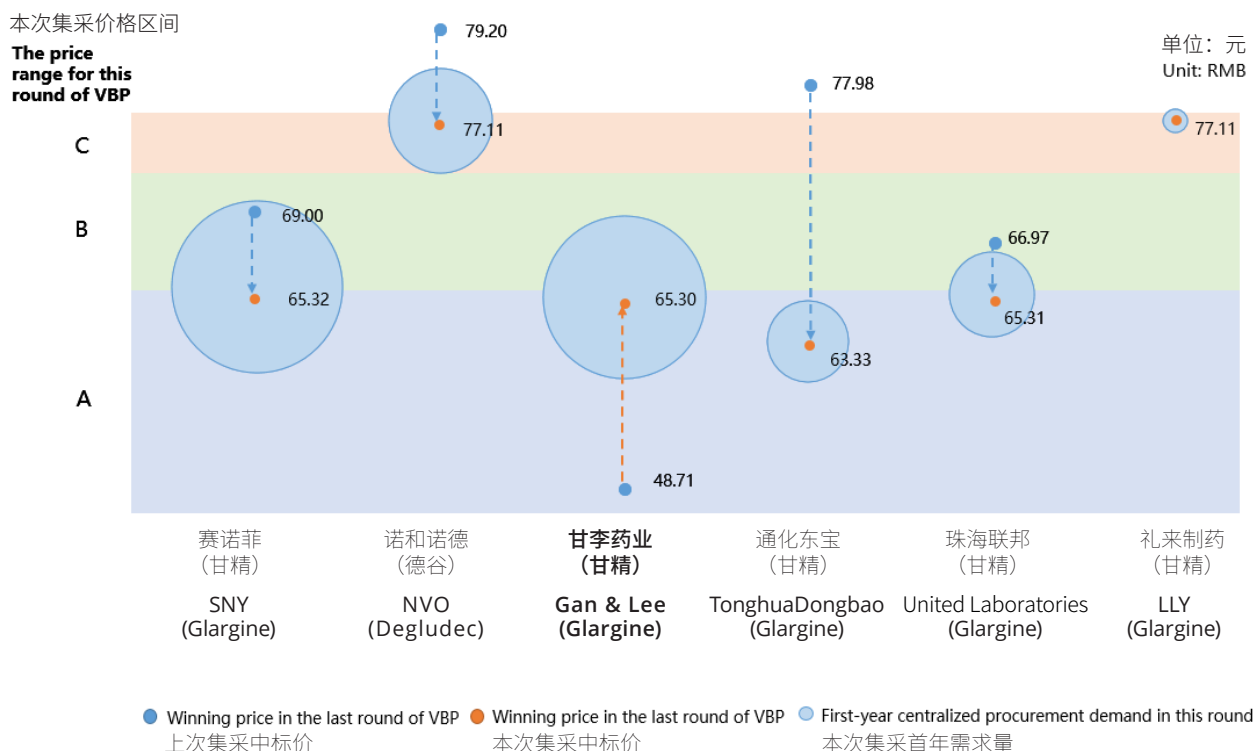
a. Third-generation insulin analog group

Third-generation insulin analog, designed for once-daily injection, are the preferred choice for initiating insulin therapy in diabetes patients. In the VBP, the selected prices have decreased overall, with the price range further narrowing from the previous difference of RMB 30.49 between the highest and lowest prices to RMB 13.78. This result not only aids in increasing both doctors' and patients' willingness to choose third-generation insulin analogs and enhances the accessibility of these drugs but also contributes to orderly and fair market competition.

This round of VBP, the Company's product, Insulin Glargine Injection (Basalin®), has achieved a reasonable price adjustment while still remaining in the low-price Category A. As the Company's flagship product for many years, it not only boasts robust product quality and a positive market reputation but also has a considerable market share and high patient acceptance. The Company's first-year centralized procurement demand in this round has increased the most compared to the last round, reaching 4.25 million units. This represents one of the significant achievements since the last VBP, reflecting the Company's ongoing market development efforts. With the increase in the first-year centralized procurement demand, the Company's selected price has undergone a reasonable adjustment, which will help further enhance product service quality and consolidate and increase market share.

图2：本次集采与上次集采主要企业中标价对比(三代基础)

Figure 2: Comparison of selection prices between the current and previous VBP for major companies (third-generation basal)



b. 三代餐时及预混胰岛素类似物组

本次集采，三代餐时及预混胰岛素类似物组趋势基本一致。首先，价格区间缩窄，其次，外资企业全部退出A类竞争赛道。这为国内企业创造了机遇，有助于胰岛素产品国产替代进口进程的加速，逐步改变原有外资企业占有主要市场份额的局面。

公司作为最先进入三代餐时和预混胰岛素类似物赛道的国产企业，借助上次集采，获得了大量的新准入医院和协议量，公司通过快速扩大学术推广团队，提升团队的专业学术水平，经过两年的市场深耕，市场份额不断提升，本次集采公司的首年采购需求量增长更为可观，增长率分别为381%、564%。借助本次集采的A类持续中选，公司再次获得更多新准入医疗机构的同时，也获得了更多的集采分量，这也将进一步促进公司不断提升胰岛素产品收入结构，提升盈利能力。

b. Third-generation mealtime and pre-mixed insulin analog group

In this round of VBP, the trends for third-generation mealtime and pre-mixed insulin analogs are largely consistent. Firstly, the price range has narrowed, and secondly, all foreign companies have exited the Category A competition. This creates opportunities for domestic companies, accelerating the process of replacing imported insulin products with domestically produced ones and gradually shifting the market share that was previously dominated by foreign companies.

As one of the first domestic companies to enter the third-generation mealtime and pre-mixed insulin analog market, the Company leveraged the advantages gained from the previous centralized procurement to secure numerous new hospital entries and agreement volumes. By rapidly expanding its academic promotion team and enhancing its professional and academic expertise, the Company has seen continuous growth in market share over the past two years. The Company's first-year centralized procurement demand in this round has shown even more substantial growth, with rates of 381% and 564%, respectively. With continued selection in Category A, the Company has gained access to more new medical institutions with increased procurement volumes. This will further enhance the Company's insulin product revenue structure and profitability.

图3: 本次集采与上次集采主要企业中标价对比(三代餐时)

Figure 3: Comparison of selection prices between the current and previous VBP for major companies (third-generation mealtime)

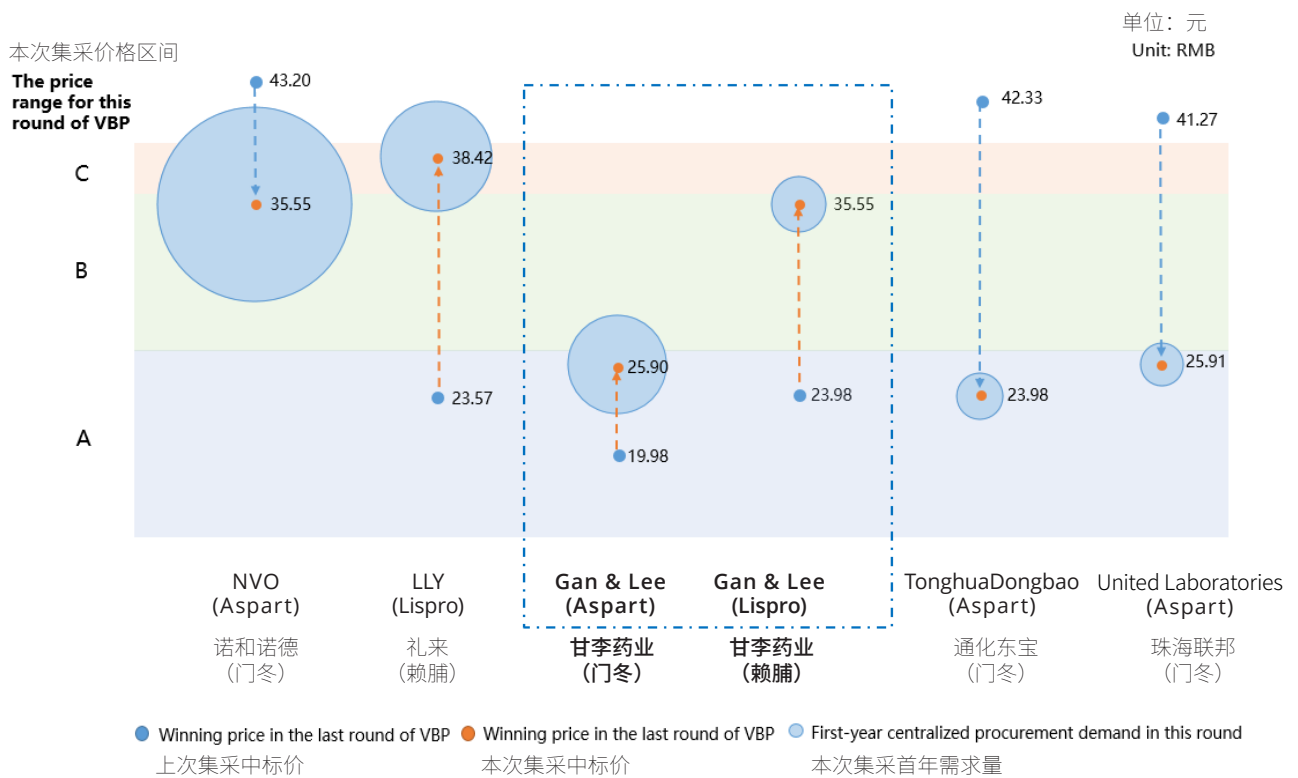
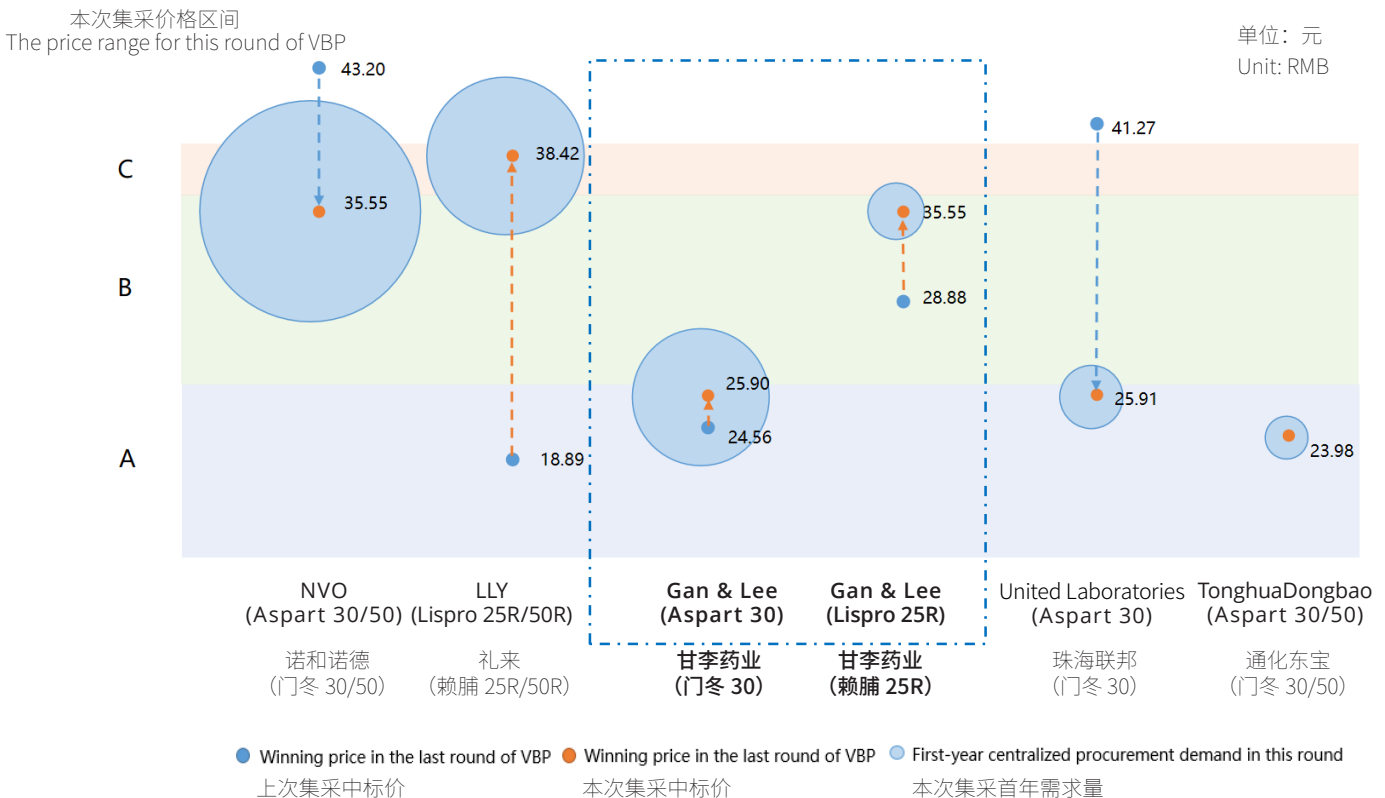


图4: 本次集采与上次集采主要企业中标价对比(三代预混)

Figure 4: Comparison of selection prices between the current and previous VBP for major companies (third-generation pre-mixed)



(3) 本次集采首年采购需求量

随着集采的深入执行，胰岛素的可及性不断提升，市场覆盖不断深入扩大。本次接续集采首年采购需求量共计 2.42 亿支，较上次集采首年采购需求量增长 2,800 万支，增长率 13%。通过各采购组的首年采购需求量两年的变化可以看出，市场总量在上涨的同时，各采购组的结构发生较大变化。二代胰岛素除餐时组需求量略有提升外，其他各组需求量均大幅下降。三代胰岛素首年采购需求量占总体的比例从上次集采的58%提升至本次集采的70%，三代胰岛素产品各组首年采购需求量均大幅提升，其中三代基础胰岛素首年采购需求量增长1,975万支，增长最多。此趋势可以看出，更多的医生或患者愿意选用疗效更佳、安全性更好的三代胰岛素产品。而甘精胰岛素作为每日注射一次的三代胰岛素产品，更受市场青睐。

(3) Procurement demand for the first year of this round of VBP

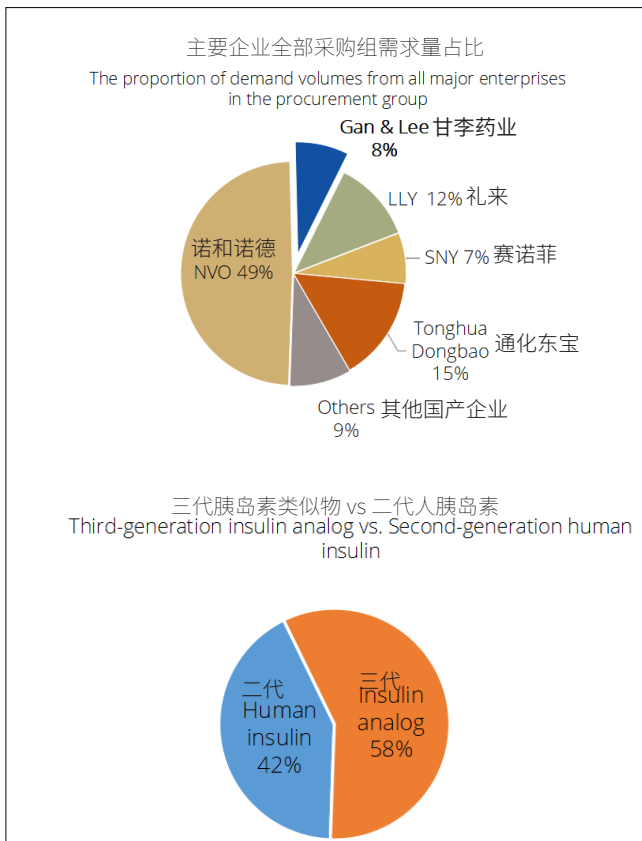
As the VBP continues to be implemented, insulin accessibility and market coverage are expanding significantly. In this round of VBP, the first-year centralized procurement demand in this round totals 242 million units, representing an increase of 28 million units or 13% compared to the first-year centralized procurement demand in the last round. The changes in the first-year centralized procurement demand across different procurement groups over the past two years indicate that, while the total market volume is rising, there have been substantial shifts in the structure of the procurement groups. Except for a slight increase in the demand for human mealtime insulin, the demand for other human insulin groups has decreased significantly. The proportion of third-generation insulin analogs' first-year centralized procurement demand has increased from 58% in the previous procurement to 70% in this round. All categories of third-generation insulin analog products have seen substantial increases in first-year centralized procurement demand, with the demand for third-generation basal insulin analog increasing by 19.75 million units, the largest growth among all groups. This trend suggests that more doctors and patients are opting for third-generation insulin analog products due to their better efficacy and higher safety. Among these, insulin glargine, a third-generation insulin analog product administered once daily, is particularly favored by the market.

图5: 两次集采需求量对比图

Figure 5: Comparison of procurement demand volumes in the two rounds

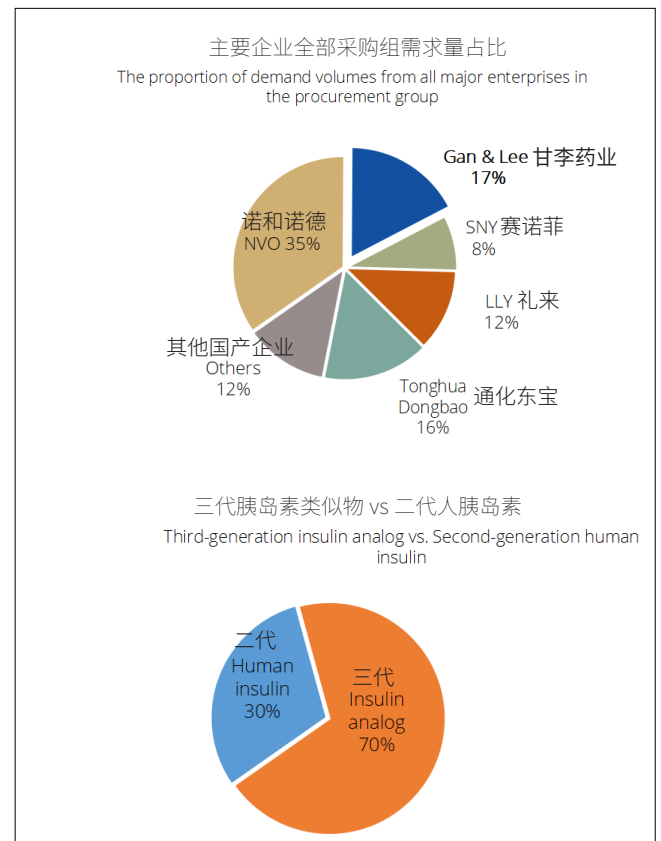
上次集采首年需求量

Procurement demand for the first year of last round of VBP



本次集采首年需求量

Procurement demand for the first year of this round of VBP

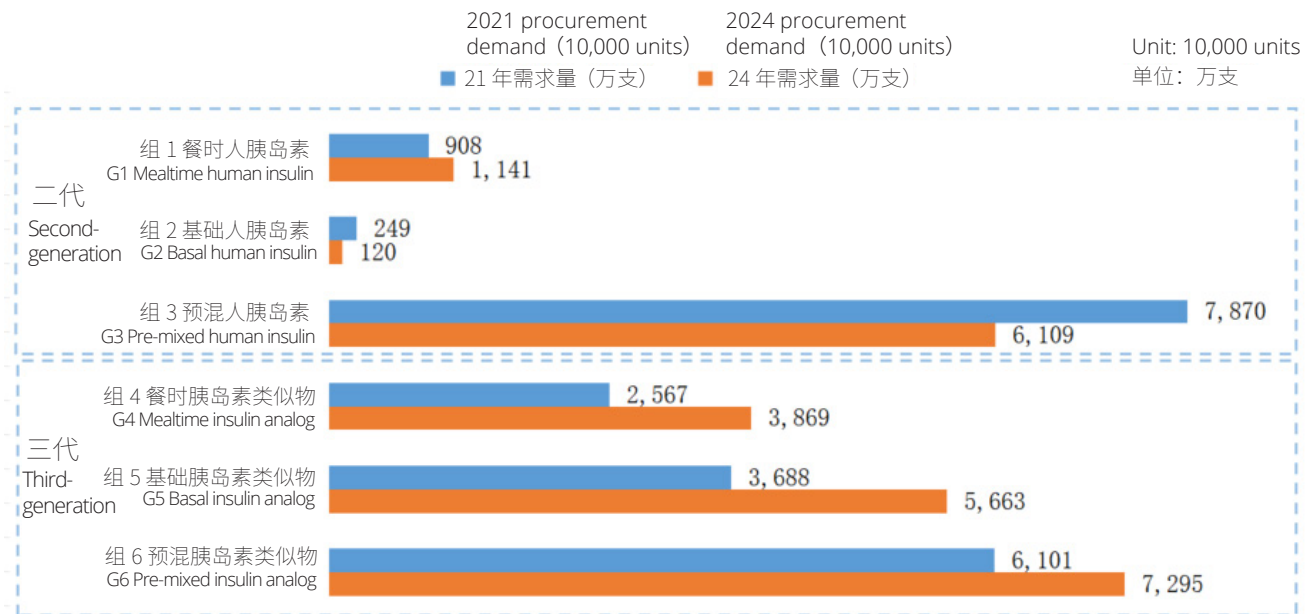


公司本次集采首年采购需求量为4,177万支，较上次集采首年采购需求量增加2,513万支，增长率达151%。全品数量已经达到行业第二，仅次于诺和诺德。公司各产品首年采购需求量均增长显著，其中餐时和预混产品的增长更为可观，增长率分别为381%、564%。

The Company's first-year centralized procurement demand in this round is 41.77 million units, representing an increase of 25.13 million units or 151% compared to the first-year centralized procurement demand in the last round. The total quantity now ranks second in the industry, only behind Novo Nordisk. All of the Company's products have shown significant growth in first-year centralized procurement demand, with mealtime and pre-mixed products experiencing particularly notable increases, with growth rates of 381% and 564%, respectively.

图6：2021年与2024年胰岛素采购需求量统计图

Figure 6: Statistical chart of insulin centralized procurement demand volumes for 2021 and 2024



(4) 本次集采协议量

本次集采采购周期自中选结果执行之日起至2027年12月31日。按照集采规则计算，全部采购组共计获得基础量1.75亿支，可获得再分配量3,315万支，合计本次集采首年采购协议量2.08亿支。其中，三代胰岛素类似物协议量总计1.44亿支，占全部采购组总协议量的比例是69%。

公司本次胰岛素集采共计获得集采协议量4,686万支(基础量3,619万支，获得分量1,067万支)，较上次集采协议量增长1,152万支，增长率

(4) Centralized procurement agreement volume this round of VBP

The procurement cycle for this round of VBP will run from the implementation date of the selected results until December 31, 2027. According to the VBP rules, the total base quantity awarded to all centralized procurement groups amounts to 175 million units, with an additional 33.15 million units available for redistribution, resulting in a total centralized procurement agreement volume of 208 million units for the first year of the VBP. Of this, third-generation insulin analogs account for a total agreement volume of 144 million units, representing 69% of the total agreement volume for all procurement groups.

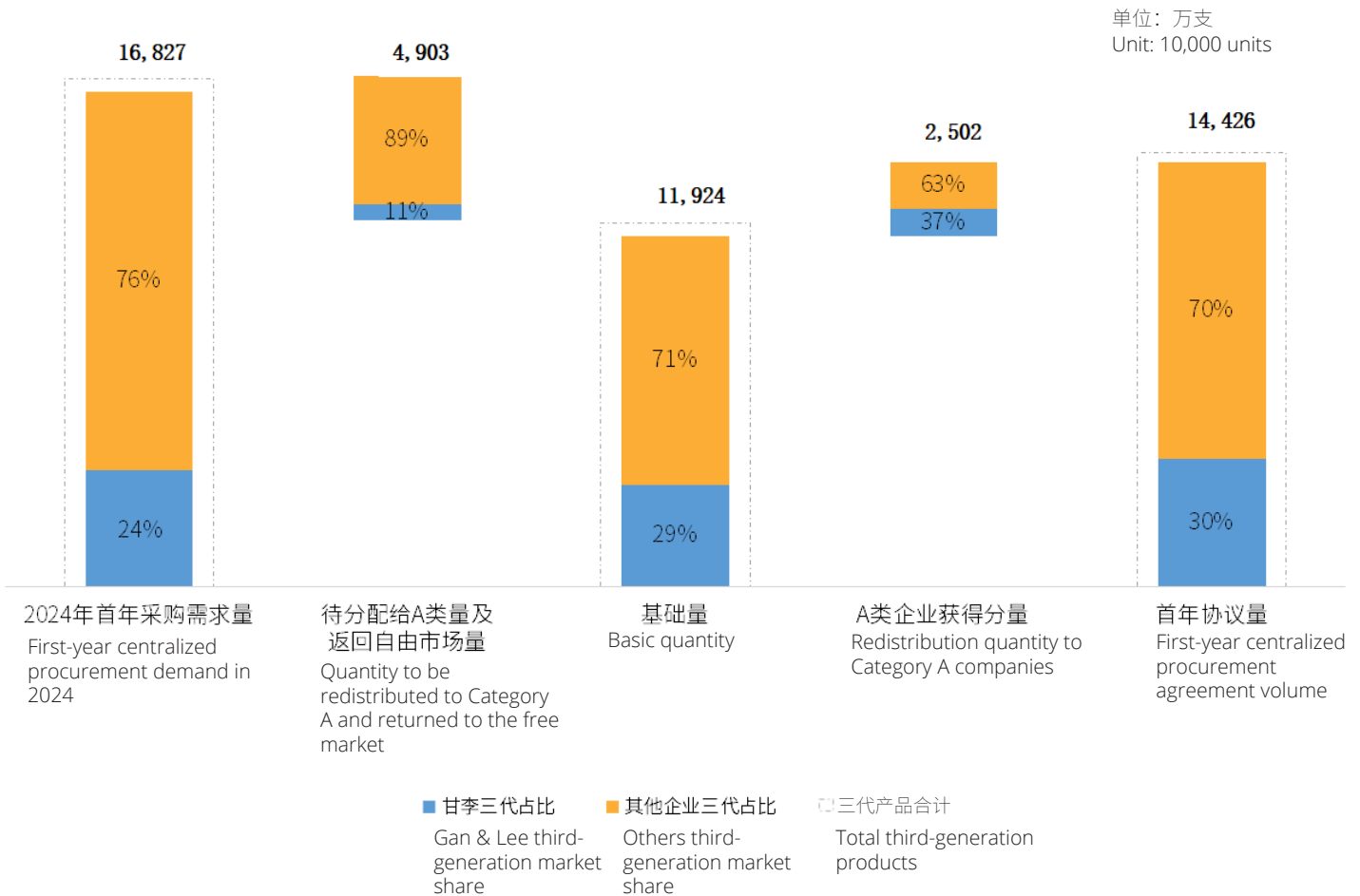
In this insulin procurement, the Company secured a total centralized procurement agreement volume of 46.86 million units (basic quantity of 36.19 million units and redistribution quantity of 10.67 million units), representing an increase of 11.52

32.6%。其中，三代胰岛素类似物协议量为4,355万支，占三代整体协议量的30%。在三代胰岛素组中，公司本次集采获得的基础量为3,438万支，占总三代基础量的比29%；获得的分量为917万支，占总三代分量的比为37%。公司本次获得的较为可观的协议量，离不开公司上次集采的战略规划。在上次集采中，公司全产品中标，且多产品以A类中选，获得了近万家的准入医疗机构。公司紧抓机遇，快速扩增学术推广团队，深耕并细化管理基层市场，不断提升市场对公司品牌的认可度，各产品销量增长迅速，市场份额不断扩大，为本次集采协议量的大幅增长打下了扎实的基础。

million units or 32.6% compared to the previous round of VBP. Of this, the agreement volume for insulin analogs was 43.55 million units, accounting for 30% of the total third-generation agreement volume. Within the third-generation insulin group, the Company obtained a basic quantity of 34.38 million units, representing 29% of the total third-generation basic volume, and a redistribution quantity of 9.17 million units, representing 37% of the total third-generation allocated volume. The significant procurement volume achieved by the Company is attributable to the strategic planning from the previous round of VBP. In the last round, the Company won bids for all products, with many selected in Category A, gaining access to nearly 10,000 new medical institutions. Seizing this opportunity, the Company rapidly expanded its academic promotion team, focused on and refined its grassroots market management, and continually increased market recognition of its brand. This rapid growth in product sales and market share laid a solid foundation for the substantial increase in procurement agreement volume in this round.

图7：2024年集采三代产品协议量演变图

Figure 7: Evolution of centralized procurement agreement volumes for third-generation products in 2024



公司本次集采协议量的不断提升，不仅体现了市场对公司产品和品牌的高度认可，也为公司持续提升专业学术服务水平，加速开拓市场覆盖提供了更加坚定的信心。

The continuous increase in the Company's centralized procurement agreement volume not only reflects the high recognition of the Company's products and brand in the market but also provides stronger confidence for the Company to further enhance its professional and academic service levels and accelerate market expansion.

(5) 公司医疗机构覆盖

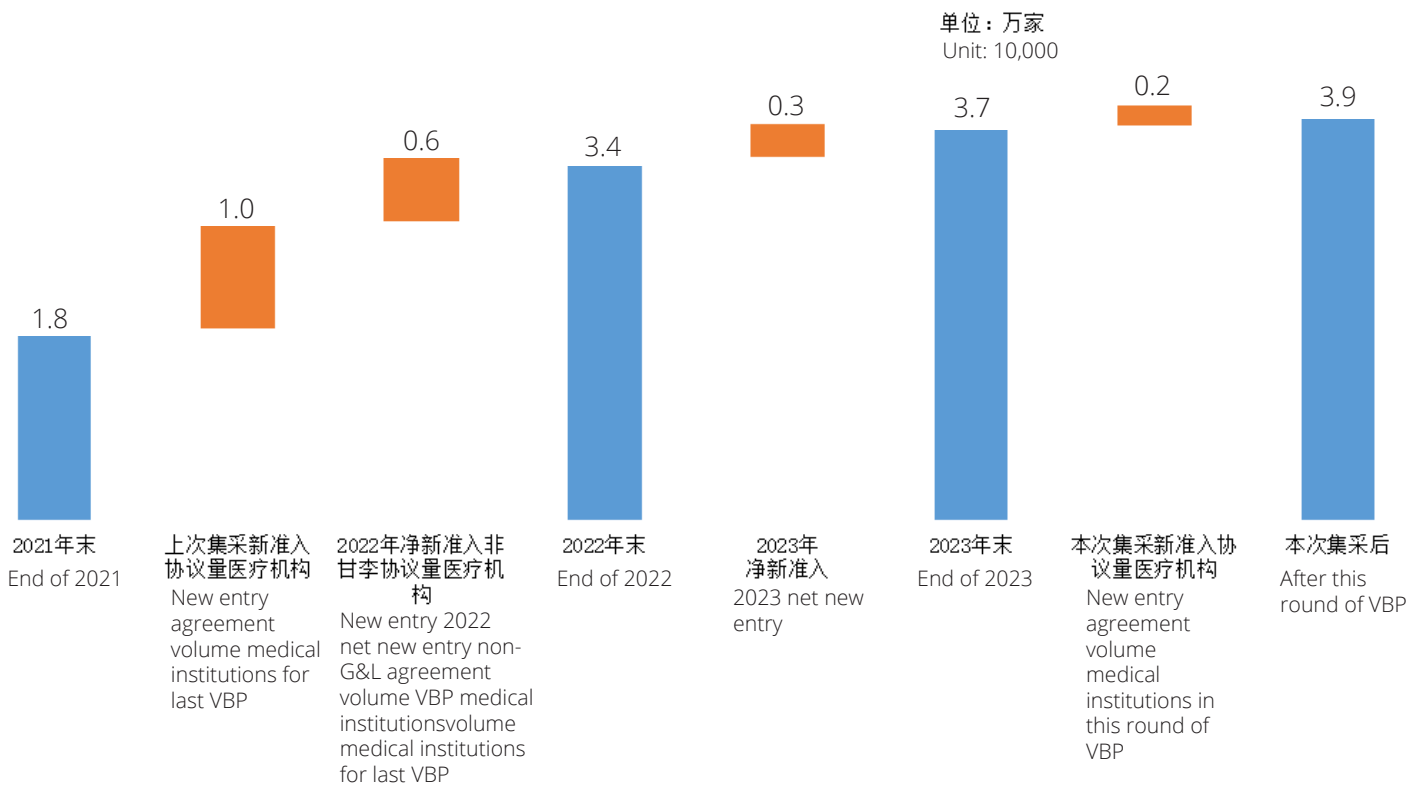
(5) Coverage of medical institutions

公司在上次集采中，以全产品高顺位中标，获得新准入医疗机构近万家（不同产品覆盖相同医院计为一家）。借助上次集采获得的各项优势，公司快速扩增学术推广团队，快速推进胰岛素集采落地执行，公司市场覆盖不断增加，截至2023年末，公司已覆盖医疗机构3.7万家。本次集采公司再次新准入近2,000家医疗机构（不同产品覆盖相同医院计为一家），市场覆盖进一步扩增。

In the previous round of VBP, the Company secured high-priority bids for all products and gained access to nearly 10,000 new medical institutions (with different products covering the same hospital counted as one). Leveraging the advantages gained from the last centralized procurement, the Company rapidly expanded its academic promotion team and accelerated the implementation of insulin centralized procurement. As a result, the Company's market coverage continued to increase, reaching 37,000 medical institutions by the end of 2023. In this round of VBP, the Company has once again gained access to nearly 2,000 new medical institutions (with different products covering the same hospital counted as one), further expanding its market coverage.

图8：甘李2021年至今医疗机构覆盖数量变化图

Figure 8: Change in the number of medical institutions covered by Gan & Lee from 2021 to present



注释1: 净新准入医疗机构数量: 当年新增加的医疗机构数量减去当年减少的医疗机构数量。

注释2: 不同产品覆盖相同医院计为一家。

分产品来看, 公司各产品在两次集采中均获得较为可观的新准入的医疗机构, 有助于公司不断提升和深化品牌影响力, 进一步扩大市场覆盖范围, 提升公司产品的可及性。

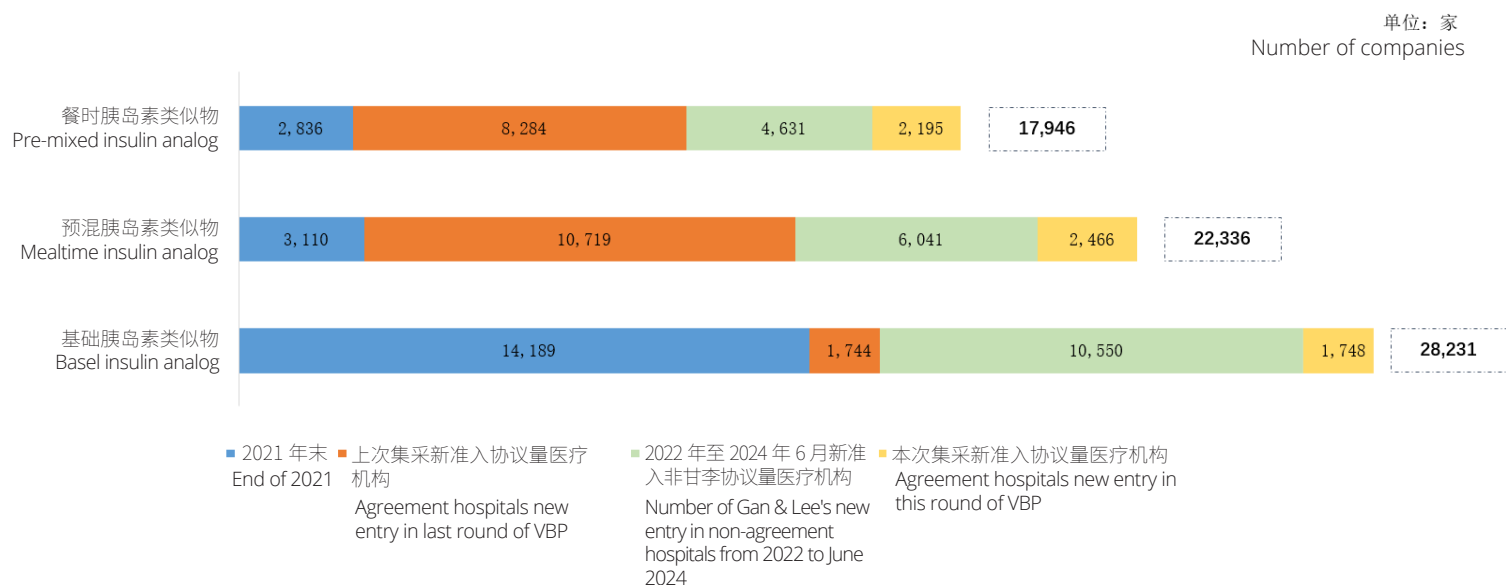
Note 1: Net Number of new medical institutions: The number of newly added medical institutions in a given year minus the number of medical institutions that were reduced in the same year.

Note 2: Different products covering the same hospital are counted as one.

From the perspective of individual products, the Company has secured a substantial number of new medical institutions in both rounds of VBP. This achievement helps the Company continuously enhance and deepen its brand influence, further expand market coverage, and improve the accessibility of its products.

图9: 两次集采甘李三代胰岛素新准入医疗机构家数

Figure 9: Number of new medical institutions approved for Gan & Lee's third-generation insulin analog in two rounds of VBP



公司将始终跟随国家政策脚步, 紧紧抓住在本次集采中迎来的新发展机遇, 继续积极的开拓国内市场, 并通过加强学术推广活动, 不断的下沉市场覆盖; 通过品牌效应的提升, 增加患者粘性, 助力公司销量持续增长, 进一步夯实公司国内胰岛素领军企业的地位。为保证集采协议量的安全供应, 公司在精益生产、供应链保障、以及产能提升等方面多措并举, 持续做好集采后的供应安全准备工作。公司持续重视研发创新, 为患者提供更多优质、高效的药品选择。

The Company will continue to follow national policies closely, seizing new development opportunities presented by the VBP initiative, to actively expand its domestic market, strengthen academic promotion activities, and further penetrate market coverage. By enhancing brand recognition, the Company aims to increase patient loyalty, supporting continuous sales growth and further solidifying its position as a leading insulin company in China. To ensure the secure supply of the centralized procurement agreement volume, the Company will take multiple measures, such as lean production, supply chain assurance, and capacity enhancement, to prepare for post-procurement supply security. The Company remains committed to research and innovation, providing patients with more high-quality and effective medication options.

3 布局全球，拓展国际市场

公司始终坚持布局全球市场，为更多糖尿病患者提供优质的药物解决方案。国际市场开拓是公司全球化战略的重要组成部分。在国际化进程中，公司积极响应国家“一带一路”倡议，深化“一带一路”国际合作，同时加速推进产品在欧美国家认证，不断扩大公司在国际市场的份额与影响力，为全球糖尿病管理贡献甘李的力量。

公司在继续做深做实现有产品在海外市场的推广和开拓工作的同时，积极探索海外商业拓展模式的多样化。海外主要新兴市场百花齐放，各有亮点。报告期内，在拉美地区的玻利维亚、墨西哥，公司先后以MAH的身份进入市场，标志着公司自主销售能力进一步提升，也意味着甘李在海外本土化水平得到了进一步深化；在亚太地区，公司首个门冬胰岛素30注射液产品在孟加拉的上市，意味着门冬胰岛素30海外本土化项目的成功落地；在中东北非地区，实现了多个国家签约，启动了产品注册准入工作，意味着公司主要新兴市场重点区域完成覆盖。

公司海外收入持续提升，出海产品结构进一步优化。报告期内，公司产品在海外新兴市场的订单量增加，国际销售收入同比增长15.90%。出口产品结构进一步优化，门冬胰岛素30注射液出口量实现零突破，器械产品的出口量稳步提升，公司药械结合战略优势进一步凸显。

公司海外形象进一步建立，品牌声誉逐步提高。报告期内，巴西客户通过与公司的技术转移合作，成为巴西首个有胰岛素生产能力的本土企业。目前巴西客户位于米纳斯吉拉斯州的胰岛素生产基地，已获得ANVISA批准，并可以正式投入生产，该工厂的落成象征着中国和巴西在医药高精尖领域的深度合作。此外，公司多次作为北京市优秀企业代表，参

3 Expanding globally and extending into international markets

The Company remains committed to expanding its global market presence to provide high-quality pharmaceutical solutions for more diabetes patients. International market expansion is a crucial component of the Company's globalization strategy. In the process of internationalization, the Company actively supports the national "Belt and Road" initiative, deepening international cooperation under this framework, and accelerating product certification in the EU and the U.S.. This effort continually expands the Company's market share and influence internationally, contributing to global diabetes management with Gan & Lee's solutions.

While continuing to deepen and expand the promotion of existing products in overseas markets, the Company is actively exploring diversified models for overseas business expansion. The major emerging markets overseas are flourishing, each with its highlights. During the reporting period, the Company successfully entered the markets of Bolivia and Mexico in the Latin American region as a Marketing Authorization Holder (MAH), marking a further enhancement of its independent sales capabilities and a deeper localization of Gan & Lee in overseas markets. In the Asia-Pacific region, the Company's first insulin aspart 30 injection product was launched in Bangladesh, signifying the successful localization of the insulin aspart 30 project overseas. In the Middle East and North Africa (MENA) region, the Company signed agreements with several countries and initiated product registration and access processes, indicating that the Company's key emerging markets have achieved comprehensive coverage.

The Company's overseas revenue continues to increase, and the overseas product structure is further optimized. During the reporting period, the order volume of the Company's products in emerging markets overseas increased, and international sales revenue increased by 15.90% year-on-year. The export product structure has been further optimized, and the export volume of insulin aspart 30 injection has achieved zero breakthrough. The export volume of medical equipment products has steadily increased, and the Company's strategic advantage in combining medicine and medical equipment has been further highlighted.

The Company's international image has been further established, and its brand reputation has gradually improved. During the reporting period, a Brazilian client, through technology transfer cooperation with the Company, became the first local enterprise in Brazil capable of insulin production. Currently, the Brazilian client's insulin production facility in Minas Gerais has obtained ANVISA approval and is now ready to commence production. The completion of this factory symbolizes the deep cooperation between China and Brazil in the field of high-precision medicine. Furthermore, the Company has repeatedly served as an outstanding representative of enterprises in Beijing, participating in foreign affairs activities such as "Foreign Diplomats Visit Beijing", indicating the

与首都如“驻华外交官走进北京”等外事活动，象征着公司对外合作向着更高水平，更高层次发展。

此外，2024年5月，公司通过了EMA上市批准前GMP检查，这也是国产胰岛素类似物注射液首次通过EMA的GMP检查，标志着公司的生产设施符合欧盟GMP法规的要求，已具备甘精胰岛素注射液、赖脯胰岛素注射液、门冬胰岛素注射液及预填充注射笔的欧盟商业化生产条件。这是中国胰岛素进军欧盟市场过程中又一里程碑式的进步。

除了已上市产品对国际销售收入的持续发力，公司三款创新药物GZR18、GZR4和GZR101在第84届ADA科学会议期间披露的突破性数据，也为公司带来了全球范围内更广泛的学术关注，展现了公司在糖尿病前沿研究方面的领先定位和科研实力，体现了公司为海外客户持续赋能、持续改善全球范围内糖尿病患者的治疗现状的能力和决心，进一步提升公司的全球市场竞争力。

4 凝心聚力，加快项目建设

为满足公司未来发展战略，提升公司产品技术的竞争能力以及综合研发生产能力，报告期内，公司加速推进各在建项目建设，以增强企业发展后劲满足市场增长需求。

随着国内外产品市场的不断扩大，为满足公司日益增长的订单需求，同时也助力公司拓展海外市场，公司投资建设山东临沂生产基地一期项目，如图10所示，作为公司第二大药品生产基地，是公司部署全球商业化网络的重要一步。公司依照健全的产品标准、工艺标准、质量标准，计划建设高标准的公司生产基地，致力成为全国规模最大、产品系列最全、创新产品最集中的降糖药品生产基地。山东临沂生产基地一期项目包括生物药厂房、化学药品厂房、医疗器械厂房及其他配套设施等。相关基础设施已按照达到预定可使用状态的进度陆续转固，其他在建项目根据实际建设进度及工作

Company's commitment to advancing cooperation at higher levels and in more sophisticated ways.

In May 2024, the Company passed the pre-approval GMP inspection by the EMA, marking the first time that a Chinese-manufactured insulin analogue injections had passed such an inspection, and indicating that the Company's production facilities comply with EU GMP regulations and are ready for the commercial production of Insulin Glargine Injection, Insulin Lispro Injection, Insulin Aspart Injection, and pre-filled injection pens in the EU. This is another milestone in the process of the Chinese insulin company entering the European market.

In addition to the ongoing contribution of the listed products to international sales revenue, the Company's three innovative drugs, GZR18, GZR4 and GZR101, made a significant impact at the 84th ADA Scientific Conference, attracting wider academic attention worldwide. This demonstrated the Company's leading position and scientific research strength in diabetes frontier research, reflecting the Company's ability and determination to continuously empower overseas customers, continuously improve the treatment status of diabetes patients worldwide, and further enhance the Company's global market competitiveness.

4 Unite efforts and accelerate project construction

To meet the Company's future development strategy, enhance the competitiveness of its product technology and improve its comprehensive R&D production capabilities, during the reporting period, the Company accelerated the construction of various ongoing projects to strengthen its development momentum and meet market growth demands.

As the domestic and international product markets continue to expand, to meet the growing order demands and to facilitate the Company's expansion into overseas markets, the Company has invested in and is constructing Phase I of the Linyi production base in Shandong Province, as shown in Figure 10. This site is set to become the Company's second largest pharmaceutical production base and a crucial step in establishing the global commercial network. Following rigorous product standards, process standards, and quality standards, the Company plans to build a high-standard production base aimed at becoming the largest in scale, most comprehensive in product range, and most concentrated in innovative diabetes medication production nationwide. Phase I of the Shandong Linyi production base includes facilities for biopharmaceuticals, chemical pharmaceuticals, medical devices, and other supporting infrastructure. Relevant infrastructure has been progressively solidified to meet planned operational readiness, with ongoing

规划，陆续进行工艺验证及申报工作，待达到预定可使用状态后进行转固。截至报告披露日，生物药赖脯胰岛素注射液和精蛋白锌重组赖脯胰岛素混合注射液(25R)已完成公司委托甘李山东生产的提报且收到药监局反馈的受理通知书。

process validation and regulatory filings for other ongoing projects according to construction progress and work plans. As of the disclosure date, the Fast-acting Lispro Injection (Prandilin®) and the Mixed Protamine Zinc Lispro Injection (25R) (Prandilin®25) have completed the submission of the Company's commissioned production in Gan & Lee Shangdong and received the acceptance notification from the National Medical Products Administration.

图10：山东临沂生产基地
Figure 10: Linyi Production Base in Shandong Province



资料来源：甘李山东厂区实拍图

Source: Actual photos of Gan & Lee Shandong's factory area

5 稳中求进，提升供应链韧性

为快速适应市场集采变化和需求的波动，保障产品品质和稳定供应，公司不断增强供应链灵活性、提高效率、降低成本、以提高市场竞争力。通过持续完善供应链信息管理系统，对采购、仓储、库存、物流等进行协同平台管理，实现供应链各环节的信息共享和实时协同，增强供应链的透明度和协同性。在供应商合作方面，通过与供应商建立信任和互惠关系、集中采购等，提高采购规模和议价能力，获得更好的供应优先权和更有竞争力的价格。并不断完善供应合同管理，明确责任、质量要求、交货时间等确保供应商履行承诺保障供应，且建立追责机制。同时通过有效的库存管理和需求预测，确保足够的产品及物

5 Strive for progress while maintaining stability, and enhance the resilience of the supply chain

In order to respond rapidly to changes in the VBP market and fluctuations in demand, maintain product quality and a stable supply, and enhance the Company's market competitiveness, the Company is continuously enhancing supply chain flexibility, improving efficiency, reducing costs, and optimizing processes. By continually enhancing the supply chain information management system, we are able to facilitate collaborative platform management for procurement, warehousing, inventory, logistics and other areas. This enables information-sharing and real-time collaboration across the supply chain, enhancing transparency and synergy. In terms of supplier collaboration, we can increase our procurement scale and bargaining power, obtain better supply priority and more competitive prices by establishing trust and reciprocal relationships with suppliers, and by implementing a centralized procurement strategy. Furthermore, the management of supply contracts must be continuously improved, with responsibilities, quality requirements and delivery times clarified. This will ensure that

料储备，避免短缺或过剩。在供应商开发管理国产化替代方面，建立了独立的开发团队，不断开发多元化供应商，确保有备选供应渠道，降低单一供应风险，在质量和性能满足的前提下逐步推进国产化替代及实施，以提高产品的竞争力，应对市场挑战。在成本控制方面，通过招标采购、议价、战略合作等不断优化采购成本，进而提高产品质量、降低成本、增强市场竞争力，确保企业的长期发展。

suppliers fulfil their commitments and guarantee supply, while establishing accountability mechanisms. Furthermore, effective inventory management and demand forecasting will ensure sufficient product and material reserves to avoid shortages or surpluses. In terms of supplier development and management for domestic substitution, an independent development team has been established to continuously develop diversified suppliers, ensuring alternative supply channels and reducing the risks associated with single-source supply. Under the premise of meeting quality and performance requirements, the Company is gradually advancing and implementing domestic substitution to enhance product competitiveness and respond to market challenges. In terms of cost control, the Company continuously optimizes procurement costs through tendering, price negotiations, and strategic partnerships, thereby improving product quality, reducing costs, enhancing market competitiveness, and ensuring the Company's long-term development.

6 品质立身，强化质量管理

在过去的半年内，公司始终坚持“质量第一 永远创新”的企业宗旨，不断加强质量管理体系建设，通过一系列的管理优化措施，确保了药品生产的质量与安全性。持续加强质量监管，确保每一道生产环节都严格遵循国家药品生产质量管理规范(GMP)的要求，保障公司产品质量安全落到实处，为广大患者提供优质可靠药品。

(1) 首次顺利通过EMA上市批准前GMP检查

2024年5月，公司收到EMA的正式通知，称公司的生产设施符合欧盟GMP法规的要求，已具备甘精胰岛素注射液、赖脯胰岛素注射液、门冬胰岛素注射液及预填充注射笔的商业化生产条件。这标志着甘李药业的原料药、制剂及预填充注射笔生产线顺利通过了EMA的GMP检查，同时这也是国产胰岛素类似物注射液首次通过EMA的GMP检查。EMA从申报资料一致性、质量体系完整性以及商业化生产条件等多方面对公司进行了详细、全面的评估。此次检查的成功结果是甘李药业在GMP符合世界领先质量标准的一次重要验证，同时也是EMA对公司严格按照欧盟GMP法规实施标准化、程序化和规范化管理的专业认可。

6 Quality oriented, strengthening quality management

In the past six months, the Company has consistently adhered to its corporate mission of "Quality First, innovation forever", continuously strengthening the construction of the quality management system. Through a series of management optimization measures, the Company has ensured the quality and safety of its pharmaceutical production. The Company has continuously reinforced quality supervision, ensuring that every production step strictly follows the requirements of the National Good Manufacturing Practice (GMP) for pharmaceuticals. This commitment guarantees the quality and safety of the Company's products, providing high-quality and reliable medicines to patients.

(1) Successfully passed EMA's pre-approval GMP inspection for the first time

In May 2024, Gan & Lee received a formal notification from the EMA, stating that the company's manufacturing facility complies with the requirements of EU GMP regulations and is ready for commercial manufacturing of Insulin Glargine Pre-filled Injection Pen, Insulin Lispro Pre-filled Injection Pen, Insulin Aspart Pre-filled Injection Pen. This signifies that Gan & Lee's drug substances, finished products, and pre-filled injection pens manufacturing line have successfully passed the GMP Inspection by the EMA, and it is the first time domestic manufacturer of Insulin analog injection passed the EMA inspection. The EMA inspection team carried out a detailed and thorough evaluation of the company's manufacturing capabilities/standards, integrity of the quality system, and readiness for commercial production. The successful result of this inspection is the verification of Gan & Lee's world-leading quality standard in GMP compliance.

(2) 强化质量体系管

随着公司精蛋白人胰岛素混合注射液(30R)、赖脯胰岛素注射液、门冬胰岛素注射液、甘精胰岛素注射液、精蛋白锌重组赖脯胰岛素混合注射液(25R)及门冬胰岛素30注射液等品种在胰岛素接续采购中中选,以及国际化发展进程加快,公司高度重视质量体系管理的优化。本报告期内,公司对偏差管理、变更管理、委托生产管理以及监察管理等体系进行了持续优化,并组织优化转岗流程,以保证岗位数据安全,使质量管理更具有高效性和及时性。

未来,公司积极响应上海证券交易所关于开展“提质增效重回报”专项行动倡议,持续践行2024年度“提质增效重回报”行动方案,继续聚焦主业,以高质量可持续发展为指引,以成本控制高效运转为抓手,实现企业效益最大化,以新质生产力构建企业竞争力,推动公司业务规模和经营业绩进一步提升,为患者提供优质服务,为股东创造持续价值,实现多维度、全方位的良性增长。

7 防患未然,筑牢安全防线

在国家安全生产方针的指导下,甘李药业始终将安全生产置于公司发展的核心位置,坚决贯彻落实“安全第一、预防为主、综合治理”的原则。面对复杂多变的生产环境,公司深知安全生产的重要性,更要时刻紧绷安全生产之弦,不遗余力地筑牢应急能力防线,确保公司生产经营活动的安全、高效与稳定,为保障国家安全生产防线贡献力量。

(1) 夯实安全生产责任

公司坚决夯实全员安全生产责任制,全面践行一岗双责制,完善更新公司各层级的安全生产职责范围和考核标准职责,组织签订全员安全生

(2) Strengthening quality system management

The Company places great importance on optimizing quality system management, particularly in light of the selection of various products in VBP, including the Company's Mixed Protamine Human Insulin Injection (30R), Fast-acting Lispro Injection, Fast-acting Aspart Injection, Long-acting Glargine Injection, Mixed Protamine Zinc Lispro Injection (25R), and Aspart 30 injection, as well as the acceleration of international development. During the reporting period, the Company continued to optimize the systems for deviation management, change management, commissioned production management, and supervision management. It also streamlined job transfer processes to enhance data security and improve quality management efficiency and timeliness.

In the future, the Company will actively respond to the Shanghai Stock Exchange's initiative on the special action regarding "Enhance Quality, Improve Efficiency, and Focus on Returns", and continue to implement the 2024 "Enhance Quality, Improve Efficiency, and Focus on Returns" action plan. We will maintain a focus on our core business, guided by high-quality and sustainable development, and leverage cost control and efficient operations to maximize corporate benefits. By building competitiveness with new quality productive forces, we aim to further enhance the Company's business scale and operational performance, provide high-quality services to patients, create continuous value for shareholders, and achieve multidimensional, comprehensive, and positive growth.

7 Take preventive measures and build a strong safety defense line

Under the guidance of the national safety production policy, Gan & Lee Pharmaceuticals consistently places safety production at the core of development. We firmly adhere to the principle of "safety first, prevention-oriented, and comprehensive management". In the face of a complex and changing production environment, the Company recognizes the importance of safety production and remains vigilant, making every effort to strengthen emergency response capabilities. We ensure the safety, efficiency, and stability of our production and operational activities, contributing to the protection of the national safety production front.

(2) Consolidate the responsibility for safety production

The Company is committed to strengthening the safety production responsibility system for all employees, fully implementing the dual-responsibility system. We are refining and updating the safety production responsibilities and

产责任书；制定责任制考核表，形成逐级考核机制；制定安全生产奖惩管理办法，根据个人安全隐患反馈及表现，设立“安全标兵”、“安全小达人”等荣誉奖项。同时，对于违反安全生产规定的“三违”行为制定相关惩罚措施。通过奖惩机制，激励员工积极参与安全管理，共同营造安全、稳定的工作环境。

(2) 着力安全文化建设

公司着力于安全文化建设，紧抓安全教育培训。依托公司网络学院平台实现安全教育全员参与，紧抓培训完成及考核通过率，实现培训全覆盖。主要负责人及安全管理人员定期进行教育培训，通过考核取得相关证件。根据公司现场作业特点，定期对典型事故案例进行收集并制作相关警示教育片，利用公司宣传屏滚动播放，做到“人员、时段、区域”全覆盖，方便员工灵活接受警示教育，达到碎片化学习安全知识、渐进式提升安全意识。安全生产月期间，各层级领导、员工积极参与“我为安全发声”系列视频的制作及宣传活动，现场开展了一系列形式多样、内容丰富的活动，增强员工安全意识的同时，加强公司整体的安全文化氛围。

(3) 紧抓双预防机制

“防微杜渐，方能长治久安”。将“事前预防之策”前置置于“事中救援之策”和“事后惩戒之策”，把安全风险管控置于隐患之前，把隐患排查治理挺在事故之前，一直以来都是公司秉持的安全管理原则。本报告期内，公司坚持“重管控，抓治理”的原则，紧抓各级管控落实情况，精准控制

assessment standards at all levels of the Company and organizing the signing of safety production responsibility agreements with all employees. We have developed a responsibility assessment form to establish a tiered assessment mechanism and formulated a safety production reward and punishment management method. Based on individual safety hazard feedback and performance, we have established honor awards such as "Safety Model", "Safety Star", etc. Meanwhile, we have implemented relevant punitive measures for violations of safety production regulations, known as the "three violations". Through this reward and punishment mechanism, we aim to motivate employees to actively participate in safety management and create a safe and stable working environment together.

(2) Focus on the construction of safety culture

The Company is focused on building a safety culture and prioritizes safety education and training. By leveraging the Company's online academy platform, we ensure that safety education involves all employees, closely monitor training completion rates and assessment pass rates to achieve full coverage. Key personnel and safety management staff regularly undergo education and training, and obtain relevant certifications through assessments. Based on the characteristics of on-site operations, we periodically collect typical accident cases and produce related warning educational videos, which are played on the Company's promotional screens, ensuring comprehensive coverage in terms of "personnel, time, and area". This allows employees to flexibly receive warning education, achieving fragmented learning of safety knowledge and progressive enhancement of safety awareness. During safety production month, leaders and employees at all levels actively participated in the production and promotion of the "I Speak for Safety" video series. A series of diverse and content-rich activities were conducted on-site, enhancing employees' safety awareness and strengthening the overall safety culture of the Company.

(3) Strengthen the dual prevention mechanism

Only by taking preventive measures can we achieve long-term peace and stability. Placing "preventive measures" before "rescue measures during the event" and "punitive measures after the event", placing safety risk control before hidden dangers, and conducting hidden danger investigation and management before accidents have always been the safety management principles upheld by the Company. During the reporting period, the Company adhered to the principle of "heavy control and governance", closely monitored the implementation of control measures at all levels, and accurately controlled the scope of risks. Through over a hundred daily

风险范围。通过百余次的日常巡查，数十次的专项和综合检查，紧跟各项隐患的整改，确保形成隐患闭环管理。此外，公司推出“隐患随手拍”二维码反馈机制，全面覆盖公司各区域，有效促进全员参与安全隐患排查的积极性，为公司的安全管理奠定了坚实的基础。

(4) 构建大应急体系

为响应2024年安全生产月“人人讲安全、个个会应急”的主题，公司全力推进应急体系建设工作，一手紧抓文件制定与规范管理，确保预案完善、流程清晰；一手强化实战演练与技能培训，提升应急响应能力和处置水平。双管齐下，同步推进。为此，公司成立领导及执行小组，开展公司应急能力、资源的调查与研判，同双防控工作联动，深入开展全面的风险评估。编制强适用性现场处置方案，同时组织多次综合及专项应急演练，邀请区红十字会进行应急救护技能现场实操培训。通过培训，150余名员工成功取得“救护技能证”，全面提升了员工对突发事件的应急处置能力，也推动公司大应急体系建设工作迈出了坚实的步伐。

inspections, dozens of specialized and comprehensive checks, and closely following the rectification of various hidden dangers, we ensure the formation of a closed-loop management of hidden dangers. In addition, the Company has launched a "hidden danger shooting" QR code feedback mechanism, which comprehensively covers all areas of the Company and effectively promotes the enthusiasm of all employees to participate in safety hazard investigation, laying a solid foundation for the Company's safety management.

(4) Building a comprehensive emergency response system

In response to the 2024 safety production month theme of "Everyone Talks Safety, Everyone Knows Emergency Response", the Company is fully advancing the construction of its emergency response system. This involves both solidifying document development and regulatory management to ensure comprehensive plans and clear processes, and strengthening practical drills and skills training to enhance emergency response capabilities and handling levels. The Company is pursuing these efforts concurrently. To this end, we have established leadership and execution teams to conduct surveys and assessments of the Company's emergency capabilities and resources, linking with dual prevention and control efforts to carry out comprehensive risk evaluations. We have developed highly applicable on-site handling plans and organized multiple comprehensive and specialized emergency drills, including hands-on training in emergency rescue skills provided by the local Red Cross. As a result of this training, over 150 employees successfully obtained "First Aid Skills Certificates", significantly improving their ability to respond to emergencies and marking solid progress in advancing the Company's emergency response system.

8 党员先行，激发组织活力

公司党委始终把党的政治建设摆在首位，坚持党的全面领导不动摇，利用“三会一课”、主题党日、专题党课等多种形式，深化党员干部对全面深化改革、推进中国式现代化重大意义的认识，增强改革紧迫感和使命感，确保公司上下在思想上、政治上、行动上与党中央保持高度一致。

在党建引领下，公司积极融入国家发展大局，深入实施创新驱动发展

8 Party members take the lead and stimulate organizational vitality

The Party Committee of the Company has consistently prioritized the political construction of the Party, asserted the Party's overall leadership, and employed various forms, including "Three Meetings and One Lesson", theme party day, theme party lesson, etc. to enhance the understanding of party members and cadres on the significance of comprehensively deepening reform and promoting the Chinese path to modernization. These measures have reinforced the sense of urgency and mission of reform, ensuring that the entire Company aligns closely with the Party Central Committee in ideology, politics, and action.

Under the leadership of party building, the Company actively integrates into the national development framework, deeply

战略，不断优化产业布局，提升核心竞争力。聚焦高质量发展，深化供给侧结构性改革，完善推动高质量发展的体制机制，努力塑造发展新动能新优势。同时，公司还注重发挥教育、科技、人才的基础性、战略性支撑作用，通过深化公司治理体制改革和人才发展体制机制改革，为公司可持续发展提供强有力的人才保障和智力支持。

此外，公司还注重加强基层党组织建设，提升党建工作质量。通过建立健全基层党组织工作制度，完善党员教育管理机制，推动党建工作与业务工作深度融合，形成了党建引领业务、业务促进党建的良好局面。积极开展“党员亮身份、树形象”、“党员志愿者献血”等各类党建活动，激发党员干部的凝聚力和战斗力，为公司发展注入强大动力。

展望未来，公司将继续以党的二十届三中全会精神为指引，坚持党的全面领导不动摇，深化党建引领企业高质量发展的各项工作举措，以高质量党建引领企业高质量发展，不断推动公司各项事业取得新进展、新成效。

implements an innovation-driven development strategy, continuously optimizes industrial layout, and enhances core competitiveness. Focusing on high-quality development, the Company is advancing supply-side structural reforms, improving systems and mechanisms that promote high-quality growth, and striving to create new momentum and advantages for development. Additionally, the Company emphasizes the fundamental and strategic supporting roles of education, technology, and talent. By deepening reforms in corporate governance and talent development systems, the Company provides strong talent assurance and intellectual support for sustainable development.

Additionally, the Company focuses on strengthening the construction of grassroots party organizations and improving the quality of party building work. By establishing and improving grassroots party organization work systems, enhancing party member education and management mechanisms, and promoting the deep integration of party building and business operations, a positive situation has been created where party building leads the business and business promotes party building. The Company actively carries out various party building activities, such as "party members displaying identity and setting an example" and "party member volunteers donating blood", to stimulate the cohesion and combat effectiveness of party members and cadres, injecting strong momentum into the Company's development.

Looking ahead to the future, the Company will continue to be guided by the spirit of the Third Plenary Session of the 20th Central Committee of the Communist Party of China, adhere to the Party's comprehensive leadership without wavering, deepen the various work measures of Party building leading the high-quality development of enterprises, use high-quality Party building to lead the high-quality development of enterprises, and continuously promote new progress and achievements in various undertakings of the Company.

四、可能面对的风险

1. 行业政策风险

医药产业是我国重点发展的行业之一，同时也是受到国家强监管的行业。随着国家医药卫生体制改革的不断深入和社会医疗保障体制的逐步完善，我国相继发布了多个医药行业重磅政策，例如：仿制药一致性评价、药品和医用耗材的集中带量采购、医保药品目录动态调整等政策。

公司为响应国家号召，积极参加2024年的胰岛素专项接续采购。在本次接续采购中，公司产品全线中标，公司此次保持中选类别不变，市场需求的主流产品均有A类中选。各产品中选类别符合国家政策导向与广大糖尿病患者的用药需求。本次胰岛素接续采购的中选结果将在2024年5月起陆续在各省落地执行，采购周期自中选结果执行之日起至2027年12月31日。

应对措施：密切关注医药行业的政策发展趋势，及时调整企业经营策略，积极应对行业政策变化。具体措施如下：(1)除自主研发新药外，积极寻找外部优质标的进行引进，扩充产品线。(2)对成本和质量进行精细化管理，通过降本增效应对胰岛素专项集采带来的产品价格下行趋势。(3)加速对胰岛素带量采购中新准入的医疗机构的覆盖，加强对国家胰岛素集采执行的相关政策要求的宣讲，积极促进医疗机构及医生对公司产品知识的了解，协助医疗机构如期完成集采的协议采购量。(4)加快产品通过欧美国家认证，开拓公司新的利润增长点。

2. 集采中选产品供应风险

按照《全国药品集中采购文件(胰岛素专项)》要求，如产品中选企业不履行供货承诺，影响到临床使用或中选产品发生严重质量问题等情况，相关企业将被列入“违规名单”，可能

IV Risks the Company may face

1. Risk of industry policy

Pharmaceutical industry is one of the key industries for development in China, and at the same time, it is also an industry subject to strong state regulation. With the deepening of the reform of the national medical and health system and the gradual improvement of the social medical security system, China has released a number of heavyweight policies in the pharmaceutical industry, such as the consistent evaluation of generic drugs, the centralized procurement of medicines and medical consumables, and the dynamic adjustment of the medical insurance drug catalog, etc.

In response to the national call, the Company actively participated in the insulin-specific volume-based succession procurement in 2024. In the succession procurement, the Company's entire product line was awarded contracts, maintaining the same categories as previously selected. All mainstream products in market demand were selected as Category A. The selected categories for align with national policy directions and the medication needs of a wide range of diabetes patients. The results of the insulin succession procurement will be gradually implemented across various provinces starting from May 2024, with the procurement period lasting from the implementation date of the results until December 31, 2027.

Countermeasures: It is important to closely monitor the policy development trend of the pharmaceutical industry and adjust the enterprise's business strategy accordingly. Specific measures are as follows: (1) Actively seek external high-quality targets for the introduction and expansion of product lines, in addition to independent research and development of new drugs. (2) Refine cost and quality management to address the downward trend in product prices resulting from insulin-specific centralized procurement by reducing costs and improving efficiency. (3) Accelerate the coverage of recently admitted medical institutions in insulin-specific centralized procurement, strengthen the propaganda of relevant policy requirements for the implementation of insulin centralized procurement, actively promote medical institutions and doctors' understanding of the Company's products, and assist medical institutions in completing the agreed purchase volume of the centralized procurement on schedule. (4) Speed up the certification process for the products in Europe and the United States to create new opportunities for profit growth for the Company.

2. Risk of supply of selected products in centralized procurement

According to the requirements of the "National Drug Centralized Procurement Document (Insulin-Specific)", any selected enterprise that fails to fulfill its supply commitment, resulting in adverse effects on clinical use or serious quality issues with the selected product, will be added to the "Violation List". This may lead

会取消该企业的申报资格或取消该企业的中选资格，同时视情节轻重取消企业或所涉胰岛素产品在列入“违规名单”之日起2年内参与各地药品集中采购活动的资格。

公司在胰岛素带量采购中，获得较高的协议采购量，如果公司受国际政局变动、汇率波动较大等影响，产品的原料耗材供应出现问题、产能安排不足或供应的产品出现重大质量问题，都可能造成集采中选产品的供应风险。如公司出现上述问题，将可能面临进入违规名单的风险，导致公司损失相关的市场份额，经营业绩产生大幅波动。

应对措施：(1) 公司进一步推进原料耗材的国产化进程，以应对国际供应的不稳定。(2) 公司不断强化推进产能升级及供应保障工作，合理进行存货储备。(3) 开展精益生产活动，提升供应链韧性，以集采中标产品供应为第一要务，确保高效生产、质量第一、供应稳定。(4) 同时加速推进产能增量项目建设，提升公司产能规模。

3. 收入结构单一、技术迭代风险

公司依靠自有核心技术和研发力量，专注于糖尿病治疗领域，公司营业收入主要来自胰岛素制剂及胰岛素干粉的销售收入。专注于糖尿病治疗领域使得公司具有显著的产品技术优势，但也使得公司面临收入结构单一的风险。

若在基础研究和应用转化领域出现颠覆性创新技术，有可能促使安全性、有效性更高的创新药研发上市，将对现有上市产品造成潜在冲击，使胰岛素制剂的需求大幅减少，进而对公司经营业绩产生较为不利的影响。此外，糖尿病海外市场规模不容小觑，而公司目前营业收入主要来源于国内销售收入，国际销售收入占营业收入比重较小，不利于企业做大做强。

应对措施：(1) 公司加强研发创新能力，在研究糖尿病的形成机理和药物作用机理、探索全新靶点、在药

to cancellation of the enterprise's declaration qualification or selected qualification. Depending on the severity of the case, the enterprise or insulin product concerned may be disqualified from participating in centralized procurement for medicines in various regions for up to two years from the date of inclusion in the "Violation List".

The Company has secured a higher agreed purchase volume for insulin-specific volume-based procurement. However, international political changes and large exchange rate fluctuations may affect the Company's supply of raw material consumables, capacity arrangements, or product quality. These issues pose a risk to the supply of selected products in the centralized procurement. If the Company experiences any of the aforementioned issues, it may be at risk of being listed in the "Violation List", which could lead to a loss of market share and significant fluctuations in its operating results.

Countermeasures: (1) The Company will promote the localization of raw material consumables to cope with the instability of international supply. (2) The Company will continue to strengthen the promotion of production capacity upgrading and supply security, and rationalize inventory reserves. (3) Carrying out lean production activities, improving supply chain resilience, and taking the supply of products won in centralized procurement as the first priority to ensure efficient production, quality first, and stable supply. (4) Additionally, accelerate the construction of capacity incremental projects to enhance the Company's capacity scale.

3. Risks of single revenue structure and technology iteration

The Company relies on its core technology and R&D strength to focus on diabetes treatment. The Company's operating income mainly comes from sales of insulin preparations and insulin API. While this focus provides a significant product technology advantage, it also poses a risk of a single revenue structure.

If innovative technologies are introduced in the field of basic research and application transformation, it may lead to the development and launch of innovative drugs with higher safety and efficacy. This could potentially impact existing listed products and significantly reduce the demand for insulin preparations, which may have an unfavorable impact on the Company's operating results. Additionally, the potential of the diabetes market abroad should not be underestimated. Currently, the Company's operating income is primarily derived from domestic sales revenue, with international sales revenue accounting for a smaller proportion. This is not conducive to the Company's growth and expansion.

Countermeasures: (1) The Company has enhanced its R&D and innovation capabilities and is actively researching the formation mechanism of diabetes, drug action mechanisms, exploring new

物设计、临床试验等多方面持续发力，促进新型降糖药物的快速转化落地。(2)公司积极拓展海外业务，加强与海外客户的合作，提高国际业务收入占营业收入的比重。(3)公司加强与高校、研究所的产学研合作，布局化学药、真核及原核蛋白质工程、肿瘤和心血管及代谢病等多个领域的治疗药物，丰富公司产品管线，优化公司的收入结构，保障公司盈利能力的持续性和稳定性。

4. 创新药研发面临不确定性的风险

新药研发具有研发周期长、研发投入高、成功机率低等特点。从创新药物的前期研发、临床试验到投产上市，每一环节都有可能面临失败风险。此外，考虑到新药研发周期过长，未来产品上市可能面临市场竞争的不确定性，若公司开发的新药不能适应不断变化的市场需求或者新药上市后面临更加激烈的市场竞争环境，将对公司经营业绩的成长性和盈利能力的持续性产生不利影响。

应对措施：(1)公司一方面结合当前的国内临床需求，在国际新药产品的基础上，开发药效和安全性相似的Me Too新药或更好的Me Better新药；一方面利用公司的研发平台优势，逐步尝试I类新药的研发。(2)建立科学的决策体系。公司充分发挥在新药研发的经验，及时掌握科技前沿技术，保证项目决策过程的科学化，以便做出正确的决策。(3)公司对研发项目前期(例如赛道选择、研发周期、费用等投入和经济效益产出评估、行业政策趋势对新药收益的影响、新药使用技术的迭代情况等)和关键节点进行技术评估和风险监控，在研发项目进行过程中及时跟踪，把握研发过程中的重大节点，降低研发风险。(4)公司积极寻找契合未来发展战略的优质资源，与具有互补性的、具有一定盈利能力的、具有前沿技术优势的生物药研发创新企业进行合作，进而增强企业研发能力，扩充产品管线，持续提高企业核心竞争力。(5)公司评估研发各环节的投入产出比，将低附加值的研发环节进行外包，并做相应的组织架构调整，以加快新药上市进程。

targets, and making efforts in drug design and clinical trials. The goal is to accelerate the development of new glucose-lowering drugs. (2) The Company is expanding its international business by strengthening cooperation with overseas customers and increasing the proportion of international revenue to operating income. (3) The Company has enhanced its collaboration with universities and research institutes in production, learning, and research. It has also expanded its product pipeline to include therapeutic drugs for various fields, including chemical drugs, eukaryotic and prokaryotic protein engineering, oncology, cardiovascular, and metabolic diseases, etc. These efforts aim to optimize the Company's revenue structure, ensure the sustainability and stability of its profitability, and enrich its product offerings.

4. Risk of uncertainty in innovative drug development

The development of new drugs is characterized by a lengthy R&D cycle, high investment, and a low success rate. Each step of the process, from preliminary research and clinical trials to production and marketing, carries the risk of failure. Additionally, considering the lengthy research and development cycle for new drugs and the potential market competition for future product launches, any failure of the Company's newly developed drugs to meet changing market demands or to compete in a more challenging market environment could negatively impact the Company's operating results and profitability sustainability.

Countermeasures: (1) The Company will on one hand combine the current domestic clinical needs and develop MeToo new drugs or better Me Better new drugs with similar efficacy and safety on the basis of international new drug products. On the other hand, leveraging the advantages of the Company's R&D platform, gradually exploring the development of Class I new drugs. (2) The Company will establish a scientific decision-making system. The Company fully utilizes its expertise in drug development, timely grasps cutting-edge technologies, ensures the scientific nature of the project decision-making process, in order to make correct decisions. (3) The Company conducts technical assessment and risk control on the early stage of research and development projects (such as track selection, R&D cycle, cost inputs and economic benefits assessment, industry policy trends affecting new drug benefits, iteration of new drug usage technologies, etc.), as well as key nodes, tracking the progress of R&D projects in a timely manner, grasping major milestones in the R&D process, and reducing R&D risks. (4) The Company actively seeks high-quality resources that align with its future development strategy. It collaborates with innovative biopharmaceutical R&D enterprises that have complementary, profitable, and cutting-edge technological advantages, thereby enhancing the Company's R&D capabilities, expanding product pipelines, and continuously improving the Company's core competitiveness. (5) The Company evaluates the input-output ratio of each segment of R&D, outsources low-value-added R&D segments, and makes corresponding organizational structure adjustments to accelerate the process of launching new drugs.

环境与社会责任

ENVIRONMENTAL AND SOCIAL RESPONSIBILITY



第五节 环境与社会责任

SECTION V ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

一、环境信息情况

(一) 属于环境保护部门公布的重点排污单位的公司及其主要子公司的环保情况说明

公司将环境保护和绿色发展纳入运营和发展全过程，持续秉持环保优先绿色发展理念，贯彻落实生态文明思想，强化综合治理措施，落实污染防治目标责任，推进清洁生产，扩大绿色植被，致力于打造绿色药企，实现可持续发展。报告期内，甘李药业股份有限公司及子公司甘李药业山东有限公司守法运行，各项污染物达标排放。

1. 排污信息

(1) 甘李药业股份有限公司：

a 废水排放情况

北京总部按照分类收集、分质处理、雨污分流原则，将特征污染物高的废水单独收集，采用针对性预处理工艺进行预处理，预处理后的各类废水混合调配，最终经生化处理，保证出水以严于间接排放的标准排入下游城镇污水处理厂集中处理。北京总部全厂设废水排放口1个，位于厂区西厂界；生活污水排放口1个，位于厂区南厂界；雨水排放口4个，位于厂区内。报告期内，北京总部污水处理站处理效率高，运行稳定，废水超标事故零发生，具体排放情况见下表：

I Environmental information status

(I) A description of the environmental protection situation of the Company and its principal subsidiaries that are key emission units announced by the environmental protection authorities

The Company incorporates environmental protection and green development into the entire operation and development process, consistently adhering to the concept of prioritizing environmental protection and green development. The Company implements the principles of ecological civilization, strengthens comprehensive management measures, fulfills pollution prevention responsibilities, promotes clean production, expands green vegetation, and is committed to building a green pharmaceutical enterprise to achieve sustainable development. During the reporting period, Gan & Lee Pharmaceuticals. and its subsidiary, Gan & Lee Pharmaceutical Shandong Co. operated in compliance with the laws and regulations, and all pollutants were discharged in accordance with standards.

1. Information on pollutant discharge

(1) Gan & Lee Pharmaceuticals.:

a Wastewater discharge

The Beijing headquarters follows a classified collection approach, treating high-pollutant wastewater separately and using a targeted pretreatment process. After pretreatment, various types of wastewater are mixed and blended before undergoing biochemical treatment. This ensures that the effluent is discharged into the downstream municipal wastewater treatment plant for centralized treatment in a way that is stricter than the indirect discharge standard. The site has one wastewater port, located at the west boundary of the Beijing headquarters; One domestic sewage port, located at the south boundary of the Beijing headquarters; And four rainwater ports, located within the Beijing headquarters. During the reporting period, the wastewater treatment station of Beijing headquarters had high treatment efficiency and stable operation, and there were zero incidents of wastewater exceeding the standard, and the specific discharge situation is shown in the table below:

主要水污染物 Major water pollutants	平均排放浓度 (mg/L) Average discharge concentration (mg/L)	排放限值 (mg/L) Discharge limit (mg/L)	排放总量 (t) Total amount discharged (t)	许可排放量 (t) Permitted discharge (t)	是否超标 Whether or not the standard is exceeded	执行标准 Standard of implementation
氨氮 Ammonia Nitrogen (AN)	1.5479	45	0.4480	534.6	否 No	《水污染物综合排放标准》(DB11/307-2013) "Integrated Discharge Standard for Water Pollutants" (DB11/307- 2013)
化学需氧量 Chemical Oxygen Demand (COD)	31.4890	500	9.1571	5,940	否 No	

b 废气排放情况

北京总部严格遵守国家、运营地的大气污染防治法规标准要求，采用清洁生产工艺，开展泄露检测修复工作，杜绝跑冒滴漏，实现废气源头减量、减排。同时加强末端治理，安装多套废气治理设施，废气经收集处理后，通过10米及以上高度排气筒达标排放。北京总部全厂共设废气排放口13个，位于厂区内。报告期内，北京总部废气治理设施运行稳定，废气超标事故零发生，具体排放情况见下表：

b Exhaust gas emissions

The Beijing headquarters strictly adheres to national and operational air pollution prevention regulations and standards, adopts clean production processes, carries out leakage detection and repair work, eliminates leakage, and reduces exhaust gas emissions at the source. Meanwhile, the Company has improved its end-to-end treatment process and installed multiple exhaust gas treatment facilities. The exhaust gases are collected and treated before being discharged through exhaust pipes that are at least 10 meters high to meet the required standards. The Beijing headquarters has a total of 13 exhaust gas emission outlets located within the plant. During the reporting period, the exhaust gas treatment facilities at the Beijing headquarters operated stably. There were no incidents of exhaust gas exceeding the standard. Please refer to the table below for specific emission data:

主要大气污染物 Major air pollutants	平均排放浓度 (mg/m ³) Average emission concentration (mg/m ³)	排放限值 (mg/m ³) Emission limit (mg/m ³)	排放总量 (t) Total amount of emissions (t)	许可排放量 (t) Permitted emissions (t)	是否超标 Whether or not the standard is exceeded	执行标准 Standard of implementation
氮氧化物 Nitrogen Oxides (NO _x)	21.4524	30(80)	1.5784	4.9415	否 No	《锅炉大气污染物排放标准》(DB11/139-2015) "Emission Standards for Boiler Air Pollutants" (DB11/139-2015)
挥发性有机物 (以NMHC表征) Volatile Organic Compounds (VOC, characterized by NMHC)	2.4367	20	0.0040	0.0270	否 No	《大气污染物综合排放标准》(DB11/501-2017) "Comprehensive Emission Standards for Air Pollutants" (DB11/501-2017)

注：2017年3月31日前的新建锅炉执行氮氧化物≤80mg/m³的标准限值

Note: New boilers built before March 31, 2017 implement the standard limit of NO_x ≤ 80mg/m³

c 危险废物排放情况

北京总部严格遵守《中华人民共和国固体废物污染环境防治法》，制定公司级《危险废物管理制度》《垃圾分类管理制度》及操作规程，配备专人负责收集、运输、贮存等管理工作。此外，危废库房地面采取防腐防渗措施，内部设置导流沟，连接事故池，满足贮存标准要求。北京总部在做好废弃物合规收集处置的同时，积极落实污泥干化、绿色包装、激光打码机替代油墨喷码机、无纸化办公、办公用品循环、化学药剂共享等固废减量化措施。本报告期内，北京总部的危险废物合计699.0880吨，全部委托具备资质的厂家处置。

(2) 甘李药业山东有限公司：

a 废水排放情况

甘李山东按照分类收集、清污分流、雨污分流原则，废水先经厂区污水处理站处理，达到接管标准后排放至城市污水管网，再由经济技术开发区第二污水处理厂集中处理。山东厂区设废水排放口1个(包含生活污水和生产废水)，位于厂区西南厂界；山东厂区设雨水排放口1个，位于厂区南侧。报告期内，甘李山东污水处理站处理效率高，运行稳定，废水超标事故零发生，具体排放情况见下表：

c Hazardous waste discharges

Beijing headquarters strictly abides by the "Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes", formulates the company-level "Hazardous Waste Management System", the "Garbage Classification Management System", and operating procedures, and is equipped with specialized personnel in charge of the management of collection, transportation, storage, etc. In addition, the floor of the hazardous waste storage room adopts anti-corrosion and anti-seepage measures, and the internal deflector ditch is set up to connect with the accident pool to meet the requirements of storage standards. While the Beijing headquarter has done a good job in the compliant collection and disposal of waste, it has actively implemented solid waste reduction measures such as sludge drying, green packaging, laser coding machine instead of inkjet printer, paperless office, recycling of office supplies, and sharing of chemical agents. During the reporting period, the hazardous waste of Beijing headquarters totaled 699.0880 tons, all of which were entrusted to qualified manufacturers for disposal.

(2) Gan & Lee Pharmaceutical Shandong Co., Ltd.:

a Wastewater discharge

Gan & Lee Shandong follows the classification of collection, clean sewage diversion, rain and sewage diversion principle, wastewater is first treated by the plant sewage treatment station to meet the discharge standards before being discharged into the city sewage network. After that, it undergoes centralized treatment at the Economic and Technological Development Zone's second sewage treatment plant. During the reporting period, the wastewater treatment station of Gan & Lee Shandong had high treatment efficiency and stable operation, and there were zero incidents of wastewater exceeding the standard, and the specific discharge situation is shown in the table below:

主要水污染物 Major water pollutants	平均排放浓度 (mg/L) Average discharge concentration (mg/L)	排放限值 (mg/L) Discharge limit (mg/L)	排放总量 (t) Total amount discharged (t)	许可排放量(t) Permitted discharge (t)	是否超标 Whether or not the standard is exceeded	执行标准 Standard of implementation
氨氮 Nitrogen Oxides (NO _x)	1.01	40	0.386	8.98	否 No	《污水排入城镇下 水道水质标准》(GB/ T31962-2015) "Waterwaste Quality Standards for Discharge to Municipal Sewers" (GB/T31962-2015)
化学需氧量 Chemical Oxygen Demand (COD)	16.3	420	6.18	187.36	否 No	
总磷 Total Phosphorus (TP)	0.276	6	0.0997	2.88	否 No	
总氮 Total Nitrogen (TN)	8.99	50	3.49	24.03	否 No	

b 废气排放情况

甘李山东严格遵守国家、运营地的大气污染防治法规标准要求，采用清洁生产工艺，按期开展环境监测工作，确保废气达标排放。同时甘李山东为加强末端治理，安装多套废气治理设施，废气经收集处理后，通过15米及以上高度排气筒达标排放。山东厂区共设废气排放口14个，全部位于厂区内。报告期内，甘李山东废气治理设施运行稳定，废气超标事故零发生，具体排放情况见下表：

b Exhaust gas emissions

Gan & Lee Shandong strictly complies with national and local air pollution control regulations and standards, adopts clean production processes, and carries out environmental monitoring on a regular basis to ensure that the exhaust gases are discharged in compliance with the standards. At the same time, Gan & Lee Shandong has installed several sets of waste gas treatment facilities to strengthen the end-to-end treatment, and the waste gas is collected and treated, and then discharged through an exhaust pipe with a height of 15 meters and above to meet the standards. The whole factory sets up 14 waste gas pipes, which are located in the Shandong plant. During the reporting period, the operation of the waste gas management facilities of Gan & Lee Shandong was stable, with zero incidents of waste gas exceeding the standard, and the specific emission situation is shown in the table below:

主要大气污染物 Major air pollutants	平均排放浓度 (mg/m ³) Average emission concentration (mg/m ³)	排放限值 (mg/m ³) Emission limit (mg/m ³)	排放总量 (t) Total amount of emissions (t)	许可排放量 (t) Permitted emissions (t)	是否超标 Whether or not the standard is exceed	执行标准 Standard of implementation
氮氧化物 Nitrogen Oxides (NOx)	37.25	100	1.3133	6.656	否 No	《锅炉大气污染物排放标准》(DB37/2374-2018) "Emission Standard of Air Pollutants for Boiler" (DB37/2374-2018)
挥发性有机(以NMHC表征) Volatile Organic Compounds (VOC, characterized by NMHC)	2.8931	60	0.4566	16.651	否 No	《挥发性有机物排放标准第6部分: 有机化工业》(DB37/2801.6-2018) "Emission Standard of Volatile Organic Compounds Part 6: Organic Chemical Industry" (DB37/2801.6-2018)

c 危险废物排放情况

本报告期内，甘李山东的危险废物合计732.1982吨，全部委托具备资质的厂家处置。

c Hazardous waste discharges

During the reporting period, the total amount of hazardous wastes in Gan & Lee Shandong was 732.1982 tons, all of which were entrusted to qualified manufacturers for disposal.

2. 防治污染设施的建设和运行情况

2. Construction and operation of pollution prevention and control facilities

(1). 甘李药业股份有限公司:

(1). Gan & Lee Pharmaceuticals.:

a 废水治理设施:

a Wastewater treatment facilities:

北京总部自建的污水处理站整体位于厂区西侧，根据处理的废水种类，将其划分为清污/重污两套处理系统：①设备冷却水、水机浓水等清污单独收集调节pH检测合格后进行排放，设计处理能力1,800m³/d，处理工艺为：收集系统-pH调节-终端排放；②发酵废水、溶剂废水等各类重污单独收集，先经过不同的预处理工序，再调节水质进入生化系统处理，检测合格后进行排放，设计处理能力800m³/d，处理工艺为：收集系统-预处理-两级AO生化处理-终端排放。废水治理设施全年运行状况良好，定期巡检维护，没有发生运行故障。

The wastewater treatment station is located in the west side of Beijing headquarters, and divided into clean/heavy sewage treatment system depending on the type of wastewater being treated: ① equipment cooling water, water machine thick water, and other clean sewage is collected separately to be pH adjusted, and only after passing the pH test will it be discharged, the designed treatment capacity is 1,800m³/d, and the treatment process is as follows: collection system - pH adjustment - terminal discharge; ② fermentation wastewater, solvent wastewater, and other types of heavy sewage is collected separately, first through different pre-treatment processes, then water quality adjustment into the biochemical system for treatment, and discharge after completing the treatment and passing the testing. The designed treatment capacity is 800m³/d, and the treatment process is as follows: the collection system - pre-treatment - two-stage AO biochemical treatment - terminal discharge. The wastewater treatment facilities were in good operating condition throughout the year, with regular inspections and maintenance and no operational failures.

b 废气治理设施:

北京总部根据废气性质的不同,采用针对性治理工艺。同时通过优化工艺、密闭厂房、密闭设备、洒水抑尘等措施减少无组织排放。

①采用除菌过滤-碱液吸收工艺治理生产发酵工序排放的发酵废气;

②采用活性炭吸附工艺治理QC实验环节、灭菌环节、原料罐区物料贮存及装卸环节排放的废气;

③食堂油烟废气采用静电式油烟净化器处理;

④盐酸配置废气采用碱液吸收工艺处理;

⑤尿素打包车间废气采用喷淋吸收工艺处理;

⑥发酵液接收池废气采用碱液吸收-活性炭吸附工艺处理;

⑦使用配备低氮燃烧器的燃气锅炉,减少氮氧化物排放。公司于2017年对公司两台老锅炉进行低氮改造,2017年4月份之后新建锅炉,采用低氮燃烧器,保障氮氧化物达标。

(2). 甘李药业山东有限公司:

a 废水治理设施:

甘李山东自建污水处理站位于厂区西南侧,分为清/重污处理系统,①设备冷却水、水机浓水、工艺设备最后一遍清洗水等清污单独收集调节pH检测合格后进行排放,设计处理能力2,000m³/d,处理工艺为:收集系统-pH调节-终端排放;②发酵废水、溶剂废水等各类重污单独收集,先经过不同的预处理工序,再调节水质进入生化系统处理,处理完毕检测合格后进行排放,设计处理能力1,200m³/d,处理工艺为:收集系统-预处理-UC水解-UASB厌氧-HBF系统(改进型A/O-絮凝沉淀)-混凝沉淀深度处理-终端排放。

b Exhaust gas treatment facilities:

The Beijing headquarter adopts targeted treatment processes according to the different nature of the exhaust gases. Meanwhile, it reduces disorganized emissions by optimizing the process, sealing the plant, sealing the equipment, sprinkling water to suppress dust and other measures.

① Adopt sterilization and filtration-alkali absorption process to treat the fermentation waste gas emitted from the production fermentation process.

② Activated carbon adsorption process is used to treat the exhaust gas emitted from the QC experimental process, sterilization process, and storage, loading and unloading of materials in the raw material tank area.

③ The oil smoke exhaust from the cafeteria is treated by electrostatic oil smoke purifier.

④ Hydrochloric acid configuration exhaust gas is treated by alkaline absorption process.

⑤ Urea packing workshop exhaust gas is treated by spray absorption process.

⑥ The waste gas from the fermentation liquid receiving tank is treated by alkaline liquid absorption-activated carbon adsorption process.

⑦ Use of gas boilers equipped with low-NOx burners to reduce NOx emissions. The Company carried out low-NOx renovation of the Company's two old boilers in 2017, and new boilers were built after April 2017 with low-NOx burners to guarantee NOx compliance.

(2). Gan & Lee Pharmaceutical Shandong Co., Ltd.:

a Wastewater treatment facilities:

Wastewater treatment station is located in the southwest of Gan & Lee Shandong, divided into clear/heavy sewage treatment system, ① equipment cooling water, water machine thick water, the last cleaning water of the process equipment and other clear sewage is collected separately to adjust the pH test until qualified for discharge, the designed treatment capacity is 2,000m³/d, and the treatment process is as follows: collection system - pH adjustment - terminal discharge; ② fermentation wastewater, solvent wastewater and other types of heavy sewage is collected separately, first through different pre-treatment processes, then water quality adjustment into the biochemical system for treatment, and discharge after completing the treatment and passing the testing. The designed treatment capacity is 1,200m³/d, and the treatment process is as follows: collection system - pre-treatment - UC hydrolysis - UASB anaerobic - HBF system (Improved A/O-flocculation and sedimentation) - coagulation and sedimentation depth treatment - terminal discharge.

b 废气治理设施:

采用水洗-活性炭吸附装置,对生物药工艺有机废气进行处理;盐酸、三氟乙酸配置废气采用碱液喷淋吸收装置处理;化药工艺有机废气采用冷凝-碱洗-碱洗-水洗-除湿干燥(2级串联活性炭吸附/蒸汽脱附)-冷凝装置进行处理;化药工艺有机废气采用表冷器降温-碱液吸收-活性炭吸附装置进行处理;中试实验室废气采用碱洗-活性炭吸附装置进行处理;QC实验室采用碱洗-活性炭吸附装置进行处理;原料罐区、废液罐区、精馏处理车间、危废库房废气采用碱洗-活性炭吸附装置进行处理;尿素回收、尿素冷凝液脱氨废气采用水洗塔装置进行处理;污水处理系统、发酵废气、发酵灭菌废气采用碱洗-碱洗-生物滤池-活性炭吸附装置进行处理;食堂废气采用油烟净化器进行处理;其中器械楼、灭菌站区域废气排放口实施简化管理,器械楼废气采用G4过滤-光氧催化-活性炭吸附装置进行处理;灭菌站废气采用环氧乙烷灭菌器EO后处理装置进行处理;锅炉废气采用低氮燃烧器,保证氮氧化物的合格达标。

除落实环保治理设施硬件建设外,公司还着力于软实力提升,全力保障环保运行工作。人员配备齐全,专业能力强:设立环保管理部门,专职负责污染治理设施运行、维护、监测等工作;环境管理体系健全,制度完善:制定废气、废水、固废、自行监测、治理设施运行巡检等多项管理制度及操作规程,规范环保运行;制定环保年度预算,保障环保投入,确保环保各项工作顺利开展。

b Exhaust gas treatment facilities:

Gan & Lee Shandong adopts water washing-activated carbon adsorption device to treat the organic waste gas of biopharmaceutical process; hydrochloric acid and trifluoroacetic acid preparation waste gas is treated by lye spray absorption device; organic waste gas of chemical process is treated by condensation - alkali washing - alkali washing - water washing - dehumidification and drying (2-stage tandem activated carbon adsorption / vapour desorption) - condensation device; organic waste gas of chemical process is treated by surface cooler cooling - alkali liquid absorption - activated carbon adsorption device; Pilot laboratory exhaust gas is treated by alkali washing - activated carbon adsorption device; QC laboratory is treated by alkali washing - activated carbon adsorption device; Raw material tank area, waste liquid tank area, distillation treatment workshop, hazardous waste warehouse exhaust gas is treated by alkali washing - activated carbon adsorption device; Urea recovery, urea condensate deamination of the exhaust gas is treated by water washing tower device; Waste water treatment system, the fermentation exhaust gas, and fermentation and sterilization exhaust gas are treated by alkali washing - alkali washing - bio filter - activated carbon adsorption device; the canteen exhaust gas is treated by oil fume purifier; among them, simplified management is implemented for the exhaust gas discharge port of device building and sterilization station area. The device building exhaust gas is treated by G4 filtration - photo-oxidative catalysis - activated carbon adsorption device; and the sterilization station exhaust gas is treated by EO post-processing device of ethylene oxide sterilizer; the boiler exhaust gas adopts low-NOx burner to ensure that the NOx is qualified and meets the standard.

In addition to the implementation of the hardware construction of environmental protection management facilities, the Company also focuses on soft power to improve, and fully guarantee the operation of environmental protection work. Fully staffed, strong professionalism: the establishment of environmental management department, full-time responsible for the operation of pollution control facilities, maintenance, monitoring, etc. Sound environmental management system, perfect system: the development of exhaust gas, wastewater, solid waste, self-monitoring, control facilities, such as operation inspection and a number of management systems and operating procedures, standardize environmental protection operations. The company developing environmental protection annual budget, to protect the environmental protection investment and ensure that the environmental protection work is carried out smoothly.

3. 建设项目环境影响评价及其他环境保护行政许可情况

公司严格执行国家对于新、改、扩建项目的管理要求，落实建设项目环境影响评价，“三同时”及竣工环境保护验收工作。依法申请取得排污许可证，确保持证排污、按证管理。运营期间，按时提交危险废物年度管理计划，运行危险废物转移联单，记录环境管理台账，填报排污许可执行报告，依法披露环境管理信息，确保开展的各项工作满足环保政策要求。

(1). 甘李药业股份有限公司：

截至报告期，环境保护行政许可主要有：

甘李药业胰岛素产业化项目于2017年7月3日通过竣工环境保护验收，验收文号：通环保验字[2017]0030号；

2020年7月27日申请取得城镇污水排入排水管网许可证，许可证编号：通排2020字第20号；

甘李药业2020年12月29日完成主行业排污许可证的申请，许可证编号91110000102382249M001U；

甘李药业三期新建生产车间项目(危险品库)于2021年9月6日取得环评批复，批复文号：通环审[2021]0027号；

甘李药业生物中试研究项目(锅炉房)于2022年1月28日完成竣工环境保护验收；

甘李药业于2022年6月7日完成蒸发结晶回收尿素、发酵废水除磷预处理污泥的危险特性鉴别工作；

甘李药业于2022年10月20日通过排污许可证重新申请，许可证编号：91110000102382249M001U；

3. Environmental impact assessment of construction projects and other administrative licences for environmental protection

The Company strictly implements the national requirements for the management of new, renovated and expanded projects, and implements the environmental impact assessment, "Tri-simultaneous" and environmental protection acceptance of construction projects. The Company applies for a sewage discharge license in accordance with the law to ensure that sewage discharge is licensed and managed according to the license. During the operation period, the Company submits the annual management plan of hazardous waste on time, operates the hazardous waste transfer joint bill, records the environmental management account, fills in the report on the implementation of the sewage discharge permit, discloses the environmental management information in accordance with the law, and ensures that all the work carried out meets the requirements of the environmental protection policy.

(1). Gan & Lee Pharmaceuticals.:

As of the reporting period, the main administrative licenses for environmental protection are:

The insulin industrialization project of Gan & Lee passed the completion environmental protection acceptance on July 3, 2017, acceptance document number: Environmental Protection Verification of Tongzhou District [2017] No.0030.

On July 27, 2020, the application was made to obtain a permit to discharge urban sewage into the drainage network, Permit No. Tong Pai 2020 No. 20.

Gan & Lee completed an application for a Main Industry Discharge Permit on December 29, 2020, Permit No. 91110000102382249M001U.

Gan & Lee obtained the EIA approval for the third-phase new production workshop project (dangerous goods warehouse) on September 6, 2021, with the approval document number: Tong Huan Shen [2021] No. 0027.

Completion of environmental protection acceptance of the biological pilot research project (Boiler House) of Gan & Lee on January 28, 2022.

Completion of the identification of hazardous characteristics of evaporative crystallization for the recovery of urea and pretreatment sludge for phosphorus removal from fermentation wastewater by Gan & Lee on June 7, 2022.

Gan & Lee passed a re-application for an emission permit on October 20, 2022, Permit No. 91110000102382249M001U.

甘李药业三期新建生产车间项目(危险品库)于2023年08月11日通过竣工环境保护验收。

Gan & Lee passed the environmental protection acceptance of the the third-phase new production workshop project (dangerous goods warehouse) on August 11, 2023.

(2). 甘李药业山东有限公司:

(2). Gan & Lee Pharmaceutical Shandong Co., Ltd.:

截至报告期，环境保护行政许可主要有:

As of the reporting period, the main administrative licenses for environmental protection are:

甘李山东临沂生产基地一期项目于2022年4月2日取得环评批复，批复文号:临经开行审环字[2022]19号;

The Phase I Project of Gan & Lee Shandong Linyi Production Base, obtained the EIA approval on April 2, 2022, with the approval document number: Lin Jing Kai Hang Shen Huan Zi [2022] No. 19.

甘李山东于2022年11月14日取得排污许可证，证书编号:91371300MA3QTLTC4A001Q;

Gan & Lee Shandong obtained a discharge permit on November 14, 2022, certificate number: 91371300MA3QTLTC4A001Q.

甘李山东于2024年3月12日通过排污许可证重新申请，证书编号:91371300MA3QTLTC4A001Q;

Gan & Lee Shandong passed the re-application of the emission permit on March 12, 2024, certificate number: 91371300MA3QTLTC4A001Q.

甘李山东临沂生产基地生物药GZR原料系列项目于2023年12月4日取得环评批复，批复文号:沂新行审服环字[2023]38号。

Gan & Lee Shandong Linyi Production Base of biopharmaceutical GZR raw material series project on December 4, 2023 to obtain the approval of the environmental assessment, the approval number: Yi Xin Xing Shen Fu Huan Zi [2023] No. 38.

甘李药业山东有限公司抗体类药物产业化项目于2024年3月12日取得环评批复，批复文号:沂新审批投字[2024]15001号。

Gan & Lee Shandong received environmental impact assessment approval for the antibody drug industrialization project on March 12, 2024, with the approval document number: Yi Xin Shen Pi Tou Zi [2024] No. 15001.

甘李药业山东有限公司自动注射器和预填充注射笔产能扩大技改项目于2024年6月5日取得环评批复，批复文号:沂新审批投字[2024]15025号。

Gan & Lee Shandong received environmental impact assessment approval for the capacity expansion and technological improvement project for automatic injectors and pre-filled injection pens on June 5, 2024, with the approval document number: Yi Xin Shen Pi Tou Zi [2024] No. 15025.

4. 突发环境事件应急预案

4. Contingency plans for environmental emergencies

(1) 甘李药业股份有限公司:

(1). Gan & Lee Pharmaceuticals.:

北京总部结合企业性质、规模、环境风险状况等自身实际情况，建立环境应急综合预案、专项预案、现场处置预案三级环境应急预案体系，于2024年3月签署发布《甘李药业股份有限公司突发环境事件应急预案(2024年版)》，报送北京市通州区生态环境局备案，备案编号:110112-

The Beijing headquarters establishes a three-tier environmental emergency plan system in accordance with the mode of comprehensive environmental emergency plan, special plan and on-site disposal plan, taking into account the nature, scale and environmental risk situation of the enterprise. Gan & Lee signed and issued the signed and issued the "Gan & Lee Pharmaceuticals. Emergency Response Plan for Unexpected Environmental Incidents (2024 Edition)" on March, 2024, which has been reported to Tongzhou District Ecological Environment Bureau for the record, with the record number of 110112-2024-019-M, and set up an emergency rescue team for environmental emergencies within the Company,

2024-019-M。公司内部成立突发环境事件应急救援队伍，建立应急组织指挥体系，储备必要的应急救援物资和装备，按计划组织应急演练及培训，不断规范和加强北京总部对突发环境事件的综合处置能力。

北京总部在厂区重点环境风险单元区域共计设置6个地下水监测井，厂区上游设置1个参照井，定期开展地下水、土壤监测，预防污染隐患。

establish an emergency organization and command system, and reserve the necessary emergency rescue materials and equipment. The Company organizes emergency drills and trainings every year according to the plan, and constantly standardizes and strengthens the comprehensive disposal capacity of the Beijing headquarters for environmental emergencies.

Beijing headquarters set up a total of 6 groundwater monitoring wells in the key environmental risk unit area of the plant and 1 reference well in the upstream of the plant to carry out regular monitoring of groundwater and soil on a regular basis to prevent pollution hazards.

(2). 甘李药业山东有限公司：

甘李山东于2023年6月签署发布突发环境事件综合应急预案，已报送临沂市生态环境局沂河新区分局备案，备案编号：371361-2023-024-M。

(2). Gan & Lee Pharmaceutical Shandong Co., Ltd.:

Gan & Lee Shandong signed and issued the comprehensive contingency plan for environmental emergencies on June, 2023, which has been reported to the Yihe New District Branch of Linyi Ecological and Environmental Bureau for the record, with the record number of 371361-2023-024-M.

5. 环境自行监测方案

5. Environmental self-monitoring programme

(1). 甘李药业股份有限公司：

本报告期内，北京总部已完成2024年环境自行监测方案编制，严格按照环保部门监测要求委托具备检验检测资质的第三方落实废气、废水、厂界噪声、地下水手工监测，各项污染物均达标排放。同时，在废水总排放口安装废水自动监测设备，对排放废水的流量、化学需氧量、氨氮、pH值进行自动监测，各项污染物均达标。定期将监测数据填报至全国排污许可证管理信息平台进行公示，同时内部汇总分析污染物监测数据变化趋势，不断提高公司的污染防控能力。

(1). Gan & Lee Pharmaceuticals.:

During the reporting period, the Beijing headquarter has completed the preparation of environmental self-monitoring program for 2024, and entrusted a third party with inspection and testing qualification to implement manual monitoring of waste gas, waste water, noise at the plant boundary and groundwater in strict accordance with the monitoring requirements of the environmental protection department, and all pollutants have met the standards of discharge. At the same time, automatic wastewater monitoring equipment is installed at the total wastewater discharge port to automatically monitor the flow rate of discharged wastewater, Chemical Oxygen Demand (COD), Ammonia Nitrogen (AN), and pH value that all meet the standards. The monitoring data is regularly reported to the National Pollutant Discharge Permit Management Information Platform for public disclosure, and the trend of pollutant monitoring data is summarized and analyzed internally to continuously improve the Company's pollution prevention and control capabilities.

(2). 甘李药业山东有限公司：

本报告期内，甘李山东已完成2024年环境自行监测方案的编制，按照自行监测要求，委托第三方检测机构定期对废水、废气和厂界噪声进行监测，各项污染物均达标排放，并在全国排污许可证管理信息平台

(2). Gan & Lee Pharmaceutical Shandong Co., Ltd.:

During the reporting period, Gan & Lee Shandong has completed the preparation of the 2024 environmental self-monitoring programme, in accordance with the requirements of self-monitoring, commissioned a third-party testing agency to regularly monitor the wastewater, waste gas and plant noise, all the pollutant monitoring indexes are in compliance with the emission

进行公示，并按照环保部门监管要求对废水总排放口配备了自动监测系统。

6. 其他应当公开的环境信息

2018年11月14日公司首次通过ISO14001环境管理体系审核，获得体系认证证书，至今仍保持体系认证。为实现预期结果，提升环境绩效，公司制定“污染防治、减污降碳、持续改进”的环境管理方针，日常积极开展环境因素识别及隐患整改、法律法规解读及合规性评审等管理活动，对经营活动中产生的环境影响进行控制和优化，持续改进环境管理体系。

甘李总部在北京市通州区生态环境局组织的全区重点排污企业绿色信用评价中获评“北京城市副中心企业绿色信用B级企业”。

(二) 有利于保护生态、防治污染、履行环境责任的相关信息

公司恪守国家与运营地各项法规标准要求，以法出发，构建自身管理体系基础；以法自省，优化体系运行细节。公司通过管理措施的优化、硬件设施的提升、人员技能水平的精进，不断完善环境管理体系，秉承长期可持续发展理念，努力构建资源节约型、环境友好型企业。公司制定年度环保目标、环境管理方针，持续完善环境管理措施和污染防治设施，切实落实三废合规处理、达标排放工作：废水排放达标率100%，废气排放达标率100%，固体废物合规处置达标率100%，厂界噪声检测合格率100%。依法进行环境信息公开，接受社会监督。

standards, and have been made public on the National Emission Permit Management Information Platform. Besides, in accordance with the regulatory requirements of the environmental protection authorities, the total wastewater discharge outlets are equipped with online automatic monitoring equipment.

6. Other environmental information that should be disclosed

On November 14, 2018, the Company passed the ISO14001 environmental management system audit for the first time, obtained the system certification certificate, and still maintains the system certification. In order to achieve the expected results and improve environmental performance, the company has formulated the environmental management policy of "Implementing pollution prevention, and creating green production", and actively carries out daily management activities such as identification of environmental factors and rectification of hidden dangers, interpretation of laws and regulations, and compliance review, etc., to control and optimize environmental impacts arising from business activities, and continuously improve the environmental management system.

Gan & Lee headquarters was rated as a "Beijing Sub-center Enterprise with Green Credit B-level" in the green credit evaluation for key pollution discharge enterprises in the entire district, organized by the Tongzhou District Environmental Protection Bureau of Beijing.

(II) Information that helps protect ecology, prevent pollution and fulfill environmental responsibilities

The Company strictly abides by the requirements of national and local laws and regulations, builds a management system based on the law, optimizes the details of the system operation by self-examination of the law, continuously improves and enhances the environmental management system by optimizing the management measures, upgrading the hardware facilities and refining the skills of the personnel. Adheres to the concept of long-term sustainable development, the Company endeavors to build a resource-conserving and environmentally friendly enterprise. The Company formulates annual environmental protection objectives, environmental management policies, and continuously improves environmental management measures and pollution prevention facilities. The work of complying with the three wastes and meeting the emission standards has been effectively implemented: 100% of wastewater emissions meet the standard, 100% of exhaust gas emissions meet the standard, 100% of solid wastes meet the standard of complying with the disposal standard, and 100% of factory noise testing pass rate. The Company discloses environmental information in accordance with the law and accepts social supervision.

(三) 在报告期内为减少其碳排放所采取的措施及效果

公司坚持清洁生产，持续运行已有低碳减排措施并探索新的减碳途径，积极为“双碳”目标贡献力量，在本报告期内所采取的措施及效果如下：

(1) 持续运行厂区光伏发电再生能源改造项目，使光伏发电代替部分化石能源发电。本报告期内，公司通过光伏发电技术共发电482,787.97度，减少二氧化碳排放量为291.6039吨。

(2) 积极承担社会责任，通过市场化手段购买绿色电力，主动使用绿电。截至2024年6月，可查有绿色电力证书交易凭证、绿色电力消费凭证的绿色电力合计使用量为11,643.406 MWh，相较使用非绿电减少二氧化碳排放量为7,032.6172吨。

(3) 采用自动化管理技术进行统一管理，实现高用能设备实时监控、能耗异常、能耗偏差、能耗预估等报警辅助功能，助力用能指标推算、分析及节能方案制定，使能源利用率大幅提升。

(4) 锅炉房采用余热回收技术，利用除氧器排气及排污与锅炉进水增加换热、回收蒸汽冷凝水等，充分利用余热，减少天然气使用量。

(5) 设备更新，采用低功率高效率的空气悬浮风机，相较罗茨风机(保证相同供气量的情况下)年可节约96,141度电，约为11.23吨标准煤。

(6) 厂区灯具损坏后直接更换为节能灯具(相同照度，功率下降40%)，逐步实现新型节能灯具全覆盖，降低照明系统用电。

(III) Measures and effects taken to reduce carbon emissions during the reporting period

The Company adheres to clean production, continuously implements existing low-carbon emission reduction measures, and explores new ways to reduce carbon emissions. The Company actively contributes to the "dual carbon" goals. The measures taken and their effects during this reporting period are as follows:

(1) Continuously promoting the renewable energy renovation project for photovoltaic power generation in plant areas, so that photovoltaic power generation replaces part of the fossil energy power generation. During the reporting period, the Company generated a total of 482,787.97 kWh of electricity through photovoltaic power generation technology, reducing carbon dioxide emissions by 291.6039 tons.

(2) Actively fulfilling social responsibility by purchasing green electricity through market-based methods and proactively using green electricity. As of June 2024, the total usage of green electricity, evidenced by green power certificate transactions and green electricity consumption certificates, amounted to 11,643.406 MWh, resulting in a reduction of 7,032.6172 tons of carbon dioxide emissions compared to using non-green electricity.

(3) Adopting automated management technology for unified management, realizing real-time monitoring of high-energy-using equipment, abnormal energy consumption, energy consumption deviation, energy consumption estimation and other alarming auxiliary functions, and assisting in the projection and analysis of energy-using indexes and the formulation of energy-saving plans, so as to significantly improve energy utilization.

(4) The boiler room employs waste heat recovery technology, utilizing deaerator exhaust and wastewater to increase heat exchange, and recovering steam condensate, among other measures. This maximizes the use of waste heat and reduces natural gas consumption.

(5) The equipment is updated with low-power, high-efficiency air suspension fans. Compared to Roots blowers (under the same air supply conditions), this upgrade can save 96,141 kWh of electricity annually, which is equivalent to approximately 11.23 tons of standard coal.

(6) After a light fixture in the plant area is damaged, it is directly replaced with energy-efficient lighting (with the same illumination but 40% lower power consumption). This gradual transition to new energy-efficient lighting aims to achieve full coverage and reduce the electricity usage of the lighting system.

二、巩固拓展脱贫攻坚成果、乡村振兴等工作具体情况

2024年2月，甘李药业参与善品公社中国乡村振兴创业者支持计划“舌尖上的年味-善品助农年货节”。期间购买2万元食材，以实际行动参与乡村振兴，助力乡村产业可持续发展。这些食材所承载的是对乡村美好未来的坚定信念，蕴含着乡村的生机与活力，承载着农民的辛勤耕耘与对美好生活的向往。而甘李更是用实际行动为乡村振兴注入动力，支持乡村产业的发展并助力乡村经济焕发新的活力，未来公司也将持续关注乡村振兴事业，为乡村的可持续发展贡献自己的力量。

II Consolidating and expanding the achievements of poverty eradication and rural revitalization

In February 2024, Gan & Lee Pharmaceuticals. participated in the "Taste of the New Year – Poverty Alleviation with Good Products New Year's Shopping Festival", part of the China Rural Revitalization Entrepreneur Support Program. During the event, the Company purchased RMB 20,000 worth of ingredients to actively contribute to rural revitalization and support the sustainable development of rural industries. These ingredients symbolize a firm belief in a bright future for rural areas, embody the vitality and energy of the countryside, and reflect the hard work of farmers and their aspirations for a better life. Gan & Lee has taken concrete actions to inject vitality into rural revitalization, supporting the development of rural industries and aiming to invigorate the rural economy. In the future, Gan & Lee will continue to focus on rural revitalization and contribute to the sustainable development of rural areas.

重要事项

SIGNIFICANT EVENTS



第六节 重要事项

SECTION VI SIGNIFICANT EVENTS

一、募集资金使用进展说明 I Explanation of the progress in the use of raised funds

(一) 募集资金整体使用情况 (I) Overall use of raised funds

单位：万元
Unit: RMB'0,000

募集资金来源 Source of funds raised	募集资金到位时间 Time of raised funds arrival	募集资金总额 Total amount of funds raised	扣除发行费用后募集资金净额 Net amount of raised funds after deducting issuance costs (1)	招股书中募集资金承诺投资总额 Total amount of raised funds committed for investment in the prospectus or offering circular (2)	超募资金总额 Total surplus funds raised (3) = (1) - (2)	截至报告期末累计投入募集资金总额 Total accumulated invested as of the end of the reporting period (4)	其中：截至报告期末超募资金累计投入总额 Of which: Total accumulated surplus raised funds invested as of the end of the reporting period (5)	截至报告期末超募资金累计投入进度 (%) (6) = (4)/(5)	截至报告期末超募资金投入进度 (%) (7) = (5)/(3)	本年度投入金额 Amount invested for the current year (8)	本年度投入金额占比 (%) (9) = (8)/(1)	变更用途的募集资金总额 Total amount of raised funds with changed use
首次公开发行股票 Initial public offering of shares (IPO)	2020年6月22日 June 22, 2020	254,546.40	244,113.45	244,113.45	208,020.29	85.21	85.21	85.21	85.21	208,020.29	85.21	
向特定对象发行股票 Issue of shares to specific recipients	2023年11月13日 November 13, 2023	77,315.19	75,972.80	75,972.80	75,972.80	100.00	100.00	100.00	100.00	75,972.80	100.00	
合计 Total	/	331,861.59	320,086.25	320,086.25	283,993.09	/	/	/	/	/	/	/

(二) 募投项目明细 (II) Details of the funded projects

1. 募集资金明细使用情况 1. Detailed use of raised funds

单位: 万元
Unit: RMB'0,000

募集资金来源	项目名称	项目性质	是否为招股说明书中的承诺投资项目	是否涉及变更投向	募集资金计划	本年投入金额	截至报告期末累计投入金额	截至报告期末未累计投入进度	项目达到预定可使用状态日期	是否已结项	投入进度是否符合计划	投入进度未达到计划的原因	本年实现的效益	本项目已实现的效益	项目可行性是否发生重大变化, 如是, 请说明	节余金额
Source of funds raised	Project name	Nature of the project	Whether it involves a change of direction of investment	Whether it involves a change of direction	Planned total investment of raised funds (1)	Amount invested during the year	Total accumulated investment of raised funds as of the end of the reporting period (2)	Cumulative investment progress as of the end of the reporting period (%) (3) = (2)/(1)	Date when the project reached the planned operational status	Whether the project has been completed	Whether investment progress meets the planned schedule	Specific reasons for the investment progress not meeting the plan	Benefits realised during the year	Benefits realised or R&D results achieved by the project	Whether there have been significant changes in the feasibility of the project, if so, please explain the specific situation	Surplus amount
首次公开发行股票	营销网络建设	其他	是	否	24,289.11	15,413.79	63.46	2023年8月 项目 Project closed in August 2023	是	是	不适用 N/A	不适用 N/A	不适用 N/A	否	No	
首次公开发行股票	重组甘精胰岛素产品美国注册上市项目	研发	是	否	28,944.28	28,944.28	100.00		否	是	不适用 N/A	不适用 N/A	不适用 N/A	否	No	

单位：万元
Unit: RMB'0,000

募集资金来源 Source of funds raised	项目名称 Project name	项目性质 Nature of the project	是否为招股书或募集说明书中的承诺投资项目 Whether it involves a change of direction	是否涉及变更投向 Whether it involves a change of direction	募集资金计划总额 Planned total investment of raised funds (1)	本年投入金额 Amount invested during the year	截至报告期末累计投入募集资金总额 Total accumulated investment of raised funds as of the end of the reporting period (2)	截至报告期末投入进度 (%) (3) = (2)/(1)	项目达到预定可使用日期 Date when the project reached the planned operational status	是否已结项 Whether the project has been completed	投入进度是否符合计划 Whether the investment progress meets the planned schedule	投入进度未达计划的原因 Specific reasons for the investment progress not meeting the plan	本年实现的效益 Benefits realised during the year	本项目已实现的效益或者研究成果 Benefits realised or R&D results achieved by the project	项目可行性是否发生重大变化, 如是, 请说明具体情况 Whether there have been significant changes in the feasibility of the project, if so, please explain the specific situation	节余金额 Surplus amount
首次公开发行股票 Initial public offering of shares (IPO)	胰岛素产业化项目 Insulin Industrialisation Project	生产建设 production construction	是 Yes	否 No	56,632.31	56,632.31	100.00	2017年2月 February 2017	否 No	是 Yes	不适用 N/A	不适用 N/A	45,846.00	不适用 N/A	否 No	
首次公开发行股票 Initial public offering of shares (IPO)	重组赖脯胰岛素产品美国注册上市项目 Recombinant Lispro Insulin Product U.S. Registration and Launch Project	研发 R&D	是 Yes	否 No	41,514.00	17,867.00	43.04			否 No	是 Yes	不适用 N/A	不适用 N/A	不适用 N/A	否 No	

单位：万元
Unit: RMB'0,000

募集资金来源 Source of funds raised	项目名称 Project name	项目性质 Nature of the project	是否招股书或者募集说明书中的承诺投资项目 Whether it involves a change of direction	是否涉及变更投向 Whether it involves a change of direction	募集资金计划 Planned total investment of raised funds (1)	本年投入金额 Amount invested during the year	截至报告期末累计投入募集资金总额 Total accumulated investment of raised funds as of the end of the reporting period (2)	截至报告期末累计投入进度(%) (3) = (2)/(1)	项目达到预定可使用状态日期 Date when the project reached the planned operational status	是否已结项 Whether the project has been completed	投入进度是否符合计划的进度 Whether the investment progress meets the planned schedule	投入进度未达计划的原因 Specific reasons for the investment progress not meeting the plan	本年实现的效益 Benefits realised during the year	本项目已实现的效益或者成果 Benefits realised or R&D results achieved by the project	项目可行性是否发生重大变化，如是，请说明具体情况 Whether there have been significant changes in the feasibility of the project, if so, please explain the specific situation	节余金额 Surplus amount
首次公开发行股票 Initial public offering of shares (IPO)	生物中试研究项目 Biological Pilot Research Project	研发 R&D	是 Yes	否 No	17,239.41	17,239.41	100.00	2019年6月 June 2019	否 No	是 Yes	不适用 N/A	不适用 N/A	不适用 N/A	否 No		
首次公开发行股票 Initial public offering of shares (IPO)	生物信息项目 Bioinformatics Project	研发 R&D	是 Yes	否 No	9,351.20	9,351.20	100.00	2019年4月 April 2019	否 No	是 Yes	不适用 N/A	不适用 N/A	不适用 N/A	否 No	26,143.98	

单位: 万元
Unit: RMB'0,000

募集资金来源 Source of funds raised	项目名称 Project name	项目性质 Nature of the project	是否招股书或募集说明书中的承诺 Whether it involves a change of direction	是否涉及变更投向 Whether it involves a change of direction	募集资金计划总额 Planned total investment of raised funds (1)	本年投入金额 Amount invested during the year	截至报告期末累计投入 Total accumulated investment of raised funds as of the end of the reporting period (2)	截至报告期末投入进度 (3) = (2)/(1) Cumulative investment progress as of the end of the reporting period (%) (3) = (2)/(1)	项目达到预定可使用状态日期 Date when the project reached the planned operational status	是否已结项 Whether the project has been completed	投入进度是否符合计划 Whether the investment progress meets the planned schedule	投入进度未达到计划的原因 Specific reasons for the investment progress not meeting the plan	本年实现的效益 Benefits realised during the year	本项目已实现的效益或成果 Benefits realised or R&D results achieved by the project	项目可行性是否发生重大变化, 如是, 请说明 Whether there have been significant changes in the feasibility of the project, if so, please explain the specific situation	节余金额 Surplus amount
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首次公开发行股票 Initial public offering of shares (IPO)	化药制剂中试研究中心建设项目 Chemical Pharmaceutical Preparation Pilot Research Centre Construction Project	研发 R&D	是 Yes	否 No	10,343.14	6,772.31	65.48	2023年8月 Project closed in August 2023	是 Yes	是 Yes	不适用 N/A	不适用 N/A	不适用 N/A	否 No	否 No
首次公开发行股票 Initial public offering of shares (IPO)	补充流动资金项目 Supplementary Working Capital Project	运营管理 Operations management	是 Yes	否 No	55,800.00	55,800.00	100.00		否 No	是 Yes	不适用 N/A	不适用 N/A	不适用 N/A	否 No	否 No

单位：万元
Unit: RMB'0,000

募集资金来源	项目名称	项目性质	是否为招股书中的承诺投资项目	是否涉及变更投向	募集资金计划总额(1)	本年投入金额	截至报告期末累计投入金额(2)	截至报告期末投入进度(%)	项目达到预定可使用状态日期	是否已结项	投入进度是否符合计划	投入进度未达到计划的具体原因	本年实现的效益	本项目已实现的效益或者研发成果	项目可行性是否发生重大变化,如是,请说明	项目可行	节余金额
Source of funds raised	Project name	Nature of the project	Whether it involves a change of direction	Whether it involves a change of direction	Planned total investment funds (1)	Amount invested during the year	Total accumulated investment funds as of the end of the reporting period (2)	Cumulative investment progress as of the end of the reporting period (%) (3) = (2)/(1)	Date when the project reached the planned operational status	Whether the project has been completed	Whether the investment progress meets the planned schedule	Specific reasons for the investment progress not meeting the plan	Benefits realised during the year	Benefits realised or R&D results achieved by the project	Whether there have been significant changes in the feasibility of the project, if so, please explain the specific situation		Surplus amount
向特定对象发行股票	补充流动资金项目	运营管理	是	否	75,972.80	75,972.80	75,972.80	100.00		否	是	不适用	不适用	不适用	否	6.77	
Issue of shares to specific recipients	Supplementary Working Capital Project	Operations management	Yes	No	75,972.80	75,972.80	75,972.80	100.00		No	Yes	N/A	N/A	N/A	No	6.77	
		/	/	/	320,086.24		283,993.09	/	/	/	/	/	45,846.00	/	/	/	26,150.75
合计	Total																

- (三) 报告期内募集资金使用的其他情况 (III) Other situations regarding the use of raised funds during the reporting period
1. 对闲置募集资金进行现金管理，投资相关产品情况 1. Cash management of idle raised funds and investment in related products

单位：万元 币种：人民币
Unit: RMB'0,000

董事会审议日期 Date of Board Approval	募集资金用于现金管理的有效审议额度 Effective approval limit for cash management of raised funds	起始日期 Start date	结束日期 Closing date	报告期末现金管理余额 Cash management balance at the end of the reporting period	期间最高余额是否超出授权额度 Whether the maximum balance for the period exceeded the authorized amount
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2023年8月7日 August 7, 2023	25,000.00	2023年8月7日 August 7, 2023	2024年8月6日 August 6, 2024	23,600.00	否 No
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股份变动及股东情况

CHANGES IN SHARES AND SHAREHOLDERS



第七节 股份变动及股东情况

SECTION VII CHANGES IN SHARES AND SHAREHOLDERS

一、股本变动情况

I Changes in share capital

(一) 股份变动情况表

(I) Statement of changes in shares

1. 股份变动情况表

1. Statement of changes in shares

		单位: 股 Unit: Share					本次变动后 After this change	
		本次变动前 Before this change		本次变动增减(+, -) Increase/decrease(+, -)			本次变动后 After this change	
		数量 Quantity	比例(%) Proportion (%)	发行新股 New shares issued	其他 Others	小计 Subtotal	数量 Quantity	比例(%) Proportion (%)
一、有限售条件股份	Shares with trading limited conditions	63,086,855	10.62	7,040,000	-1,189,200	5,850,800	68,937,655	11.47
1、国家持股	1.Shares held by state							
2、国有法人持股	2.Shares held by domestic state-owned legal entity	4,256,033	0.72				4,256,033	0.71
3、其他内资持股	3.Shares held by domestic capital	32,881,077	5.53	7,040,000	-1,189,200	5,850,800	38,731,877	6.44
其中: 境内非国有法人持股	Of which: Shares held by domestic non-state-owned legal entity	259,327	0.04				259,327	0.04
境内自然人持股	Shares held by domestic natural person	32,621,750	5.49	7,040,000	-1,189,200	5,850,800	38,472,550	6.40
4、外资持股	4.Shares held by foreign capital	25,949,745	4.37				25,949,745	4.32
其中: 境外法人持股	Of which: Shares held by foreign legal entity	25,949,745	4.37				25,949,745	4.32
境外自然人持股	Shares held by foreign natural person							
二、无限售条件流通股	Floating shares on unlimited trading condition	531,074,895	89.38		1,189,200	1,189,200	532,264,095	88.53
1、人民币普通股	1.RMB ordinary shares	531,074,895	89.38		1,189,200	1,189,200	532,264,095	88.53
2、境内上市的外资股	2.Domestically listed foreign shares							
3、境外上市的外资股	3.Foreign shares listed overseas							
4、其他	4.Others							
三、股份总数	Total number of shares	594,161,750	100.00	7,040,000		7,040,000	601,201,750	100.00

2. 股份变动情况说明

2024年5月10日，公司为2022年限制性股票激励计划内135名符合解除限售条件的激励对象办理限制性股票解除限售事宜，上市股数为1,189,200股，详情请查阅公司于2024年5月7日刊登在上海证券交易所网站(www.sse.com.cn)的《关于2022年限制性股票激励计划第一个解除限售期解除限售暨上市流通的提示性公告》(公告编号：2024-039)。

2024年5月24日，公司在中国证券登记结算有限责任公司上海分公司办理完成公司2024年限制性股票激励计划的授予登记工作，共计发行7,040,000股，详情请查阅公司于2024年5月28日刊登在上海证券交易所网站(www.sse.com.cn)的《关于2024年限制性股票激励计划授予登记完成的公告》(公告编号：2024-052)。

3. 报告期后到半年报披露日期间发生股份变动对每股收益、每股净资产等财务指标的影响(如有)

报告期后到半年报披露日期间，公司发生1次股份变动，系部分限制性股票回购并注销所致。公司于2024年7月25日回购2022年限制性股票激励计划中13位激励对象已获授但尚未解除限售的部分限制性股票共计136,460股，并在中国证券登记结算有限责任公司上海分公司完成注销。回购注销完成后，公司减少股本136,460股，总股本变更为601,065,290股。详情请查阅公司于2024年7月23日刊登在上海证券交易所网站(www.sse.com.cn)的《关于2022年限制性股票激励计划部分限制性股票回购注销实施公告》(公告编号：2024-060)。

上述公司股份变动对相关财务指标的影响如下：

2. Statement on the changes in shares

On 10 May 2024, the Company handled the lifting of restrictions on restricted stocks for 135 incentive recipients who met the conditions for lifting the restrictions under the 2022 Restricted Stock Incentive Plan. The number of shares listed is 1,189,200. For details, please refer to the "Reminder Announcement on the Lifting of Restrictions and Listing of Restricted Stock for the First Lifting Period of the 2022 Restricted Stock Incentive Plan" (Announcement No.: 2024-039) published on the SSE website (www.sse.com.cn) on May 7, 2024.

On 24 May 2024, the Company completed the grant registration work for the 2024 Restricted Stock Incentive Plan at the Shanghai branch of China Securities Depository and Clearing Corporation Limited, with a total issuance of 7,040,000 shares. For details, please refer to the "Announcement on the Completion of the Grant Registration of the 2024 Restricted Stock Incentive Plan" (Announcement No.: 2024-052) published on the SSE website (www.sse.com.cn) on May 28, 2024.

3. The impact of stock changes on financial indicators such as earnings per share and net assets per share between the reporting period and the semi-annual report disclosure (if any)

During the period after the reporting period and up to the disclosure date of the semi-annual report, the Company experienced one share change due to the repurchase and cancellation of some restricted stocks. On July 25, 2024, the Company repurchased a total of 136,460 restricted shares from the 2022 restricted stock incentive plan that had been granted to 13 incentive recipients but had not yet been released from restrictions, and completed the cancellation at the Shanghai branch of China Securities Depository and Clearing Corporation Limited. After the repurchase and cancellation, the Company reduced its share capital by 136,460 shares and changed its total share capital to 601,065,290 shares. For details, please refer to the "Announcement on the Implementation of Partial Restricted Stock Repurchase and Cancellation under the 2022 Restricted Stock Incentive Plan" (Announcement No. 2024-060) published by the Company on the SSE website (www.sse.com.cn) on July 23, 2024.

The impact of the above share changes on relevant financial indicators is as follows:

单位：元/股 币种：人民币
Unit: RMB per share

财务指标 Financial indicators	考虑限制性股票注销 Considering restricted stock cancellation	不考虑限制性股票注销 Not considering restricted stock cancellation
每股收益 Earnings per share	0.51	0.51
每股净资产 Net asset value per share	18.79	18.79

(二) 限售股份变动情况

(II) Changes in shares with trading limited conditions

单位: 股
Unit: Share

股东名称 Shareholder name	期初限售股数 Number of shares with trading limited condition at the beginning of the reporting period	报告期解除限售股数 Number of shares released from restricted sale during the reporting period	报告期增加限售股数 Increase in the number of restricted shares during the reporting period	报告期末限售股数 Number of shares with trading limited condition at the end of the reporting period	限售原因 Reason for restricted sales	解除限售日期 Release date
2022年限制性股票激励计划激励对象(145人) The 2022 restricted stock incentive plan recipients (145 individuals)	4,113,200	1,189,200		2,924,000	限制性股票授予 Restricted stock grant	根据2022年限制性股票激励计划(草案)相关规定解除限售或由公司回购注销 Released from restrictions according to the provisions of the 2022 Restricted Stock Incentive Plan (Draft) or repurchased and canceled by the Company
2024年限制性股票激励计划激励对象(87人) The 2024 restricted stock incentive plan recipients (87 individuals)			7,040,000	7,040,000	限制性股票授予 Restricted stock grant	根据2024年限制性股票激励计划(草案)相关规定解除限售或由公司回购注销 Released from restrictions according to the provisions of the 2024 Restricted Stock Incentive Plan (Draft) or repurchased and canceled by the Company
合计 Total	4,113,200	1,189,200	7,040,000	9,964,000	/	/

二、股东情况

II. Shareholders

(一) 股东总数:

(I) Total number of shareholders:

截至报告期末普通股股东总数(户)	Total number of ordinary shareholders by the end of the reporting period	82,782
截至报告期末表决权恢复的优先股股东总数(户)	Total number of preferred shareholders with voting rights restored by the end of the reporting period	0

(二) 截至报告期末前十名股东、前十名流通股股东(或无限售条件股东)持股情况表

(II) Shareholdings of the top ten shareholders and the top ten circulating shareholders (or shareholders with unlimited rights to sell) as at the end of the reporting period

单位：股
Unit:Share

前十名股东持股情况(不含通过转融通出借股份) Shareholdings of the top ten shareholders (excluding lending of shares through a swap)									
股东名称(全称)	Full name of shareholders	报告期内增减 Increase/decrease during the reporting period	期末持股数量 Number of shares held at the end of the period	比例(%) Proportion (%)	持有有限售条件股 份数量 Number of shares held under limited sale conditions	质押、标记或冻结情况 Status of shares pledged, tagged or frozen 数量 Number	股份状态 Share status	质押 Pledge of shares	股东性质 Nature of shareholders
甘忠如	Zhongru Gan		205,643,757	34.21	28,508,550	63,260,000	质押 Pledge of shares	境内自然人 Domestic natural person	
北京旭特宏达科技有 限公司	Beijing Xute Hongda Technology Co.,Ltd		47,494,437	7.90		10,900,000	质押 Pledge of shares	境内非国有法人 Domestic non-state- owned legal entity	
明华创新技术投资(香 港)有限公司	MING HUA TECHNOLOGY INVESTMENT (HK) LIMITED	-20,049,875	16,142,079	2.68	15,875,800		无 None	境外法人 Overseas legal entity	
香港中央结算有限公 司	Hong Kong Securities Clearing Company Limited	1,578,889	6,435,998	1.07			无 None	其他 Others	
甘喜茹	Xiru Gan		6,223,276	1.04			无 None	境内自然人 Domestic natural person	
Vast Wintersweet Limited	Vast Wintersweet Limited	-5,941,603	6,045,405	1.01	5,777,913		无 None	境外法人 Overseas legal entity	
中国银行股份有限公司 —招商中证生物医药 指数分级证券投资基金	Bank of China Limited - China Merchants CSI Biomedical Index Split-level Securities Investment Fund	1,964,400	5,753,000	0.96			无 None	其他 Others	
Hillhouse G&L Holdings (HK) Limited	Hillhouse G&L Holdings (HK) Limited		4,357,832	0.72	4,296,032		无 None	境外法人 Overseas legal entity	
STRONG LINK INTERNATIONAL LIMITED	STRONG LINK INTERNATIONAL LIMITED		4,256,033	0.71	4,256,033		无 None	国有法人 State-owned legal entity	
中国建设银行股份有 限公司—兴全社会责 任混合型证券投资基金	China Construction Bank Corporation - Xingquan Social Responsibility Mixed Securities Investment Fund	3,500,794	3,500,794	0.58			无 None	其他 Others	

单位：股
Unit: Share

股东名称	Shareholding status of the top ten unlimited conditions shareholders (excluding shares lent through margin trading)	持有无限售条件流通股的数量 Numbers of shares held without trading limited conditions	种类 Category	股份种类及数量 Category and number of shares 数量 Number
Shareholder name	前十大无限售条件股东持股情况(不含通过融资融券出借股份)			
甘忠如	Zhongru Gan	177,135,207	人民币普通股 RMB ordinary shares	177,135,207
北京旭特宏达科技有限公司	Beijing Xute Hongda Technology Co.,Ltd	47,494,437	人民币普通股 RMB ordinary shares	47,494,437
香港中央结算有限公司	Hong Kong Securities Clearing Company Limited	6,435,998	人民币普通股 RMB ordinary shares	6,435,998
甘喜茹	Xiru Gan	6,223,276	人民币普通股 RMB ordinary shares	6,223,276
中国银行股份有限公司－招商国证生物医药指数分级证券投资基金	Bank of China Limited - China Merchants CSI Biomedical Index Split-level Securities Investment Fund	5,753,000	人民币普通股 RMB ordinary shares	5,753,000
中国建设银行股份有限公司－兴全社会责任混合型证券投资基金	China Construction Bank Corporation - Xingquan Social Responsibility Mixed Securities Investment Fund	3,500,794	人民币普通股 RMB ordinary shares	3,500,794
中国农业银行股份有限公司－中证500交易型开放式指数证券投资基金	Agricultural Bank of China Limited - CSI 500 Exchange Traded Open-ended Index Securities Investment Fund	3,472,028	人民币普通股 RMB ordinary shares	3,472,028
中国农业银行股份有限公司－鹏华医药科技股票型证券投资基金	Agricultural Bank of China Limited - Penghua Pharmaceutical Technology Equity Fund	3,246,500	人民币普通股 RMB ordinary shares	3,246,500
张加珍	Jiazhen Zhang	2,605,000	人民币普通股 RMB ordinary shares	2,605,000
招商银行股份有限公司－南方阿尔法混合型证券投资基金	China Merchants Bank Corporation - Southern Alpha Mixed Securities Investment Fund	2,465,834	人民币普通股 RMB ordinary shares	2,465,834
前十名股东回购专户情况说明	Description of the special account for repurchase among the top ten shareholders			不适用 N/A
上述股东委托表决权、受托表决权、放弃表决权的说明	Explanation on the above-mentioned shareholders' entrusting voting rights, entrusted voting rights and abstention from voting rights			不适用 N/A
上述股东关联关系或一致行动的说明	Explanation of the related relationship or concerted action of the above shareholders			公司控股股东、实际控制人甘忠如持有旭特宏达65.02%的股权；甘喜茹为甘忠如胞妹。除以上情况外，其他股东之间不存在关联关系或一致行动。 Zhongru Gan, the controlling shareholder and the actual controller of the Company, holds 65.02% of the shares of Xute Hongda. Xiru Gan is sister of Zhongru Gan. There is no associated relationship or concerted action among other shareholders.
表决权恢复的优先股股东及持股数量的说明	Description of preferred shareholders with restored voting rights and the number of shares they hold			无 None

持股5%以上股东、前十名股东及前十名无限售流通股股东参与融资融券业务出借股份情况

Participation of shareholders holding more than 5%, top ten shareholders, and top ten shareholders of unrestricted circulating shares in margin trading and securities lending

单位：股
Unit: Share

股东名称(全称) Full name of shareholders	持股5%以上股东、前十名股东及前十名无限售流通股股东参与融资融券业务出借股份情况 Participation of shareholders holding more than 5%, top ten shareholders, and top ten shareholders of unrestricted circulating shares in margin trading and securities lending					
	期初普通账户、信用账户持股 Holdings in ordinary accounts and credit accounts at the beginning of the period 数量合计 Total number	比例(%) Proportion (%)	期初转融通出借股份且尚未归还 Shares lent and not yet returned on opening transfer	比例(%) Proportion (%)	期末普通账户、信用账户持股 Holdings in ordinary accounts and credit accounts at the end of the period and not yet repatriated 数量合计 Total number	比例(%) Proportion (%)
中国银行股份有限公司一招商中证生物医药指数分级证券投资基金 Bank of China Limited - China Merchants CSI Biomedical Index Split-level Securities Investment Fund	3,788,600	0.64	933,200	0.16	5,753,000	0.96
中国农业银行股份有限公司一中证500交易型开放式指数证券投资基金 Agricultural Bank of China Limited - CSI 500 Exchange Traded Open-ended Index Securities Investment Fund					3,472,028	0.58
					121,500	0.02

前十名股东及前十名无限售流通股
 股东因转融通出借/归还原因导致较
 上期发生变化

Top ten shareholders and top ten shareholders of unrestricted
 circulating shares experienced changes compared to the
 previous period due to lending/returning shares for margin
 trading

单位：股
 Unit:Share

前十名股东及前十名无限售流通股 Top ten shareholders and top ten shareholders of unrestricted circulating shares		因转融通出借/归还原因导致较上期发生变化情况 shares experienced changes compared to the previous period due to lending/returning shares for margin trading	
股东名称(全称) Full name of shareholders	本报告期新增/退出 Additions/withdrawals during the reporting period	期末转融通出借股份且尚未归还数量 Number of shares lent and not yet returned under the refinancing business at the end of the period	期末股东普通账户、信用账户持股以及转融通出借尚未归还的股份数量 Number of shares held in shareholders' general and credit accounts and outstanding shares lent on refinancing business at the end of the period
		数量合计 Total number	比例(%) Proportion (%)
		数量合计 Total number	比例(%) Proportion (%)
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	退出 Withdrawal	121,500	0.02
中国农业银行股份有限公司-中证500交易型开放式指数证券投资基金 Agricultural Bank of China Limited - CSI 500 Exchange Traded Open-End Index Securities Investment Fund	新增 Addition	3,472,028	0.58

前十名有限售条件股东持股数量及
限售条件

The number of shares held by the top ten shareholders with limited trading conditions and limited trading conditions

单位：股
Unit: Share

序号 Serial number	有限售条件股东名称 Name of shareholders with limited trading conditions	持有的有限售条件股份数量 Number of shares held under limited trading conditions	有限售条件股份可上市交易情况 Status of listing and trading of shares with limited trading conditions	限售条件 Limited trading conditions
	名称 Name	数量 Quantity	上市时间 Available trading time	说明 Remarks
1	甘忠如	28,508,550	注释1 Note 1	该限售股向特定对象发行，发行对象认购的股份自本次发行结束之日起36个月内不得转让。 The restricted shares were issued to specific recipients, and the shares subscribed are not transferable for a period of 36 months from the date of closing of the issue.
2	明华创新技术投资(香港)有限公司	15,875,800	注释2 Note 2	目前持有的有限售条件股份属于特定条件下延长股份锁定的情况 The shares with limited trading conditions currently held belong to the situation of extended share locking under specific conditions
3	2024年度限制性股票激励对象	7,040,000	注释3 Note 3	根据2024年限制性股票激励计划(草案)相关规定解除限售或由公司回购注销 Unlocking of restrictions or repurchase and cancellation by the Company in accordance with the relevant provisions of the 2024 Restricted Stock Incentive Plan (Draft)
4	Vast Wintersweet Limited	5,777,913	注释2 Note 2	目前持有的有限售条件股份属于特定条件下延长股份锁定的情况 The shares with limited trading conditions currently held belong to the situation of extended share locking under specific conditions
5	Hillhouse G&L Holdings (HK) Limited	4,296,032	注释2 Note 2	目前持有的有限售条件股份属于特定条件下延长股份锁定的情况 The shares with limited trading conditions currently held belong to the situation of extended share locking under specific conditions
6	S T R O N G L I N K INTERNATIONAL LIMITED	4,256,033	注释2 Note 2	目前持有的有限售条件股份属于特定条件下延长股份锁定的情况 The shares with limited trading conditions currently held belong to the situation of extended share locking under specific conditions
7	2022年度限制性股票激励对象	2,924,000	注释4 Note 4 注释5 Note 5	根据2022年限制性股票激励计划(草案)相关规定解除限售或由公司回购注销 Unlocking of restrictions or repurchase and cancellation by the Company in accordance with the relevant provisions of the 2022 Restricted Stock Incentive Plan (Draft)
8	南京铸成顺康创业投资合伙企业(有限合伙)	259,327	注释2 Note 2	目前持有的有限售条件股份属于特定条件下延长股份锁定的情况 The shares with limited trading conditions currently held belong to the situation of extended share locking under specific conditions
	上述股东关联关系或一致行动的说 明			无 None

注释：

注释1：甘李药业股份有限公司向特定对象发行股票事项，公司与甘忠如签署了《附条件生效的股份认购协议》及《附条件生效的股份认购协议之补充协议》。协议约定：本次发行完成后，发行对象认购的股份自本次发行结束之日起36个月内不得转让。本次发行新增股份将于限售期届满后的次一交易日起在上海证券交易所主板上市流通交易，如遇法定节假日或休息日，则顺延至其后的第一个交易日。

注释2：根据公司股东明华创新、Wintersweet、Hillhouse、STRONG LINK、铸成顺康与公司控股股东、实际控制人甘忠如分别签署的《关于延长股份锁定期的协议》的约定：(1) 在甘忠如直接及间接持有发行人股份不低于其当前持股总额的55%的前提下，各延长锁定股东愿意分别将其各自当前所持发行人股份的16.91%（以下简称“标的股份”）在法定锁定期届满后继续延长锁定，直至甘忠如书面通知解除延长锁定或出现锁定协议约定的其他终止锁定的情形。延长锁定解除后，上述股东减持发行人股份仍需遵守法律、法规、规范性文件及证券交易所业务规则的要求。(2) 作为延长锁定的执行保证，如延长锁定股东在法定锁定期届满后选择减持届时仍受限于延长锁定的标的股份，则减持股东将其每一笔减持届时仍受限于延长锁定的标的股份所得收益的50%支付予甘忠如（其中，STRONG LINK的该等减持收益由明华创新向甘忠如支付），在情况下的减持不应构成对锁定协议的违反。(3) 延长锁定股东就标的股份所享有的股东权利不受影响，标的股份所对应的知情权、表决权、分红权等股东权利，由各延长锁定股东独立拥有并自行行使。

注释3：2024年度限制性股票激励计划授予的限制性股票需按有关规定进行分批解锁，限售期分别为自授予登记完成之日起12个月、24个月、36个月。

Notes:

Note 1: Gan & Lee Pharmaceuticals. issued shares to specific recipients, and as part of this process, the Company and Zhongru Gan signed the “Conditionally Effective Share Subscription Agreement” and the “Supplemental Agreement to Conditionally Effective Share Subscription Agreement”. The agreements stipulate that the share subscribed by the issuance targets cannot be transferred for 36 months after the offering’s closing date. The newly issued shares will be listed and available for trading on the Shanghai Stock Exchange’s Main Board starting on the next trading day after the restriction period ends. If there are any statutory holidays or rest days, the restriction period will be extended to the following trading day.

Note 2: According to the “Agreement on Extension of Share Lock-up Period” signed by the Company’s shareholders MING HUA TECHNOLOGY, Wintersweet, Hillhouse, STRONG LINK, Zhucheng Shunkang, and the Company’s controlling shareholder as well as the actual controller Zhongru Gan: (1) Under the premise that Zhongru Gan directly and indirectly holds no less than 55% of the issuer’s total current holdings, each extended lock-up shareholder is willing to extend the lock-up of 16.91% of the issuer’s shares (hereinafter referred to as the “underlying shares”) held by him after the expiration of the statutory lock-up period. Until Zhongru Gan’s written notice releases the extended lock or other circumstances of locking termination agreed upon in the locking agreement. After the extension lock is lifted, the above-mentioned shareholders shall still comply with the requirements of laws, regulations, normative documents, and business rules of the stock exchange when they reduce their holdings of the issuer’s shares. (2) As a guarantee for the execution of the extended lock-up, if the extended lock-up shareholder elects to reduce his holdings of the underlying shares that are still subject to the extended lock-up at that time after the expiration of the statutory lock-up period, the reducing shareholder shall pay 50% of the proceeds from each reduction of his holdings of the underlying shares that are still subject to the extended lock-up at that time to Zhongru Gan (among which, the proceeds of such divestment of STRONG LINK shall be paid by MING HUA TECHNOLOGY to Zhongru Gan), and the divestment in such circumstances shall not constitute a breach of the lock-up agreement. (3) The shareholders’ rights enjoyed by the extended locked-in shareholders in respect of the underlying shares shall not be affected, and the shareholders’ rights such as the right to know, the right to vote, and the right to dividend corresponding to the underlying shares shall be independently owned and exercised by each extended locked-in shareholder.

Note 3: Restricted shares granted under the FY2024 Restricted Stock Incentive Plan will be unlocked in batches according to relevant regulations. The restriction periods are 12, 24, and 36 months from the date of grant registration completion, respectively.

注释4：2022年度限制性股票激励计划授予的限制性股票需按有关规定进行分批解锁，限售期分别为自授予登记完成之日起12个月、24个月、36个月。本激励计划第一个解除限售期解除限售条件已达成，于2024年5月10日上市流通，详见《关于2022年限制性股票激励计划第一个解除限售期解除限售暨上市流通的提示性公告》(详见公告：2024-039)

注释5：公司于2024年7月25日回购2022年限制性股票激励计划中13位激励对象已获授但尚未解除限售的部分限制性股票共计136,460股，并在中国证券登记结算有限责任公司上海分公司完成注销。回购注销完成后，公司减少股本136,460股，总股本变更为601,065,290股。详情请查阅公司于2024年7月23日刊登在上海证券交易所网站(www.sse.com.cn)的《关于2022年限制性股票激励计划部分限制性股票回购注销实施公告》(公告编号：2024-060)。

Note 4: Restricted shares granted under the FY2022 Restricted Stock Incentive Plan will be unlocked in batches according to relevant regulations. The restriction periods are 12, 24, and 36 months from the date of grant registration completion, respectively. The conditions for lifting the restrictions for the first release period of this incentive plan have been met. The shares were listed and tradable on May 10, 2024. For details, please refer to the "Reminder Announcement on the Lifting of Restrictions and Listing of Restricted Stock for the First Lifting Period of the 2022 Restricted Stock Incentive Plan" (Announcement No.: 2024-039).

Note 5: On July 25, 2024, the Company repurchased a total of 136,460 shares of restricted stock that had been granted but not yet released from restrictions to 13 incentive recipients under the FY2022 Restricted Stock Incentive Plan and completed the cancellation at the Shanghai branch of China Securities Depository and Clearing Corporation Limited. After the repurchase and cancellation, the Company reduced its share capital by 136,460 shares, and the total share capital changed to 601,065,290 shares. For details, please refer to the "Announcement on the Implementation of the Repurchase and Cancellation of Certain Restricted Stocks under the 2022 Restricted Stock Incentive Plan" (Announcement No.: 2024-060) published on the SSE website (www.sse.com.cn) on July 23, 2024.

三、董事、监事和高级管理人员情况

(一) 现任及报告期内离任董事、监事和高级管理人员持股变动情况

III Information on directors, supervisors, and senior management

(I) Changes in shareholdings of current and departed directors, supervisors, and senior management during the reporting period

姓名 Name	职务 Position	期初持股数 Number of shares held at beginning of the period	期末持股数 Number of shares held at the end of the the period	报告期内股份增减 变动量 Increase/decrease in the number of shares during the period	增减变动原因 Reasons for increase/ decrease
都凯 Kai Du	董事、总经理 CEO, Board	120,000	520,000	400,000	股权激励限制性股票授予 Equity incentive restricted stock grant
宋维强 Weiqiang Song	董事、副总经理 Board, Vice President	120,000	520,000	400,000	股权激励限制性股票授予 Equity incentive restricted stock grant
焦娇 Jiao Jiao	董事 Board	120,000	270,000	150,000	股权激励限制性股票授予 Equity incentive restricted stock grant
尹磊 Lei Yin	董事(离任) Board (departed)	120,000	120,000		
陈伟 Wei Chen	董事、副总经理 Board, Vice President	120,000	520,000	400,000	股权激励限制性股票授予 Equity incentive restricted stock grant
孙程 Cheng Sun	副总经理、财务 负责人 Vice President, CFO	120,000	530,200	410,200	股权激励限制性股票授予、 二级市场增持 Equity incentive restricted stock grant, secondary market purchase
苑字飞 Zifei Yuan	副总经理 Vice President	120,000	520,000	400,000	股权激励限制性股票授予 Equity incentive restricted stock grant
邢程 Cheng Xing	副总经理 Vice President	120,000	520,000	400,000	股权激励限制性股票授予 Equity incentive restricted stock grant
李智 Zhi Li	副总经理 Vice President	120,000	520,000	400,000	股权激励限制性股票授予 Equity incentive restricted stock grant
邹蓉 Rong Zou	董事会秘书 Secretary of the board	120,000	520,000	400,000	股权激励限制性股票授予 Equity incentive restricted stock grant

其它情况说明

2024年2月19日，经公司总经理提名、提名委员会资格审核，公司第四届董事会第十六次会议，审议通过《关于聘任公司副总经理的议案》，同意聘任陈伟、李智为公司副总经理。任期自董事会决议通过之日起至第四届董事会任期届满日止。详情请查阅公司于2024年2月20日刊登在上海证券交易所网(www.sse.com.cn)的《关于聘任高级管理人员的公告》(公告编号：2024-008)。

Other information

On February 19, 2024, following the nomination by the Company's General Manager and the qualification review by the Nomination Committee, the 16th meeting of the Company's fourth Board of Directors reviewed and approved the "Proposal to Appoint the Company's Vice President". The Board agreed to appoint Wei Chen and Zhi Li as Vice Presidents. Their terms will commence from the date of the Board's resolution and will end upon the conclusion of the fourth Board of Directors' term. For more details, please refer to the "Announcement on the Appointment of Senior Management" (Announcement No.: 2024-008), published on the SSE website (www.sse.com.cn) on February 20, 2024.

2024年5月17日，公司收到董事尹磊先生递交的辞职报告，尹磊先生因个人原因申请辞去公司董事职务，其已获授但尚未解禁的84,000股限制性股票不得解除限售，由公司以授予价格进行回购注销。详情请查阅公司于2024年5月18日刊登在上海证券交易所网站(www.sse.com.cn)的《关于董事辞职的公告》(公告编号：2024-050)。

On May 17, 2024, the Company received the resignation letter from Director Mr. Yin Lei, who applied to resign from the position of director due to personal reasons. The 84,000 shares of restricted stock that had been granted to him but not yet released from restrictions will not be lifted and will be repurchased and canceled by the Company at the grant price. For details, please refer to the "Announcement on the Resignation of Director" (Announcement No.: 2024-050) published on the SSE website (www.sse.com.cn) on May 18, 2024.

(二) 董事、监事、高级管理人员报告期内被授予的股权激励情况

报告期内不涉及股票期权的授予及解锁。

(II) Equity incentives granted to directors, supervisors, and senior management during the reporting period

No stock options were granted or unlocked during the reporting period.

单位：股
Unit: Share

姓名 Name	职务 Position	期初持有限制性股票数量 Number of restricted stocks held at the beginning of the period	报告期新授予限制性股票数量 Number of restricted stocks newly granted during the reporting period	已解锁股份 Unlocked shares	未解锁股份 Locked shares	期末持有限制性股票数量 Number of restricted stocks held at the end of the period
都凯 Kai Du	董事、高管 Board, Senior managent	120,000	400,000	36,000	484,000	484,000
宋维强 Weiqiang Song	董事、高管 Board, Senior managent	120,000	400,000	36,000	484,000	484,000
焦娇 Jiao Jiao	董事 Board	120,000	150,000	36,000	234,000	234,000
尹磊 Lei Yin	董事(离任) Board (departed)	120,000		36,000	84,000	84,000
陈伟 Wei Chen	董事、高管 Board, Senior managent	120,000	400,000	36,000	484,000	484,000
孙程 Cheng Sun	高管 Senior managent	120,000	400,000	36,000	484,000	484,000
苑字飞 Zifei Yuan	高管 Senior managent	120,000	400,000	36,000	484,000	484,000
邢程 Cheng Xing	高管 Senior managent	120,000	400,000	36,000	484,000	484,000
李智 Zhi Li	高管 Senior managent	120,000	400,000	36,000	484,000	484,000
邹蓉 Rong Zou	高管 Senior managent	120,000	400,000	36,000	484,000	484,000
合计 Total	/	1,200,000	3,350,000	360,000	4,190,000	4,190,000

财务报告

FINANCIAL REPORT



第八节 财务报告

SECTION VIII FINANCIAL REPORTS

一、财务报表

I Financial reports

合并资产负债表

Consolidated balance sheet

2024年6月30日
June 30, 2024编制单位:甘李药业股份有限公司
Prepared by: Gan & Lee Pharmaceuticals.单位:元 币种:人民币
Unit: RMB

项目	Item	附注 Notes	2024年6月30日 June 30, 2024	2023年12月31日 December 31, 2023
流动资产:	Current Assets:			
货币资金	Cash and Cash equivalents	1	3,076,618,971.99	2,442,708,603.20
交易性金融资产	Financial assets held for trading	2	1,792,538,882.52	2,410,429,796.82
应收账款	Accounts receivable	3	371,005,522.18	383,735,270.90
应收款项融资	Financing receivables	4	6,312,425.46	1,634,782.89
预付款项	Prepayments	5	77,369,836.05	40,979,491.54
其他应收款	Other receivables	6	14,858,181.49	3,491,907.62
其中: 应收股利	Of which: Dividends receivable		10,383,444.00	
存货	Inventories	7	950,337,986.09	860,506,306.14
其他流动资产	Other current assets	8	41,691,546.46	32,263,551.43
流动资产合计	Total current assets		6,330,733,352.24	6,175,749,710.54
非流动资产:	Non-current Assets:			
债权投资	Debt investment	9	409,663,888.89	304,658,333.33
其他非流动金融资产	Other non-current financial assets	10	30,000,000.00	30,000,000.00
固定资产	Fixed assets	11	2,342,820,848.74	1,872,067,763.13
在建工程	Construction in progress	12	1,516,829,114.72	2,006,961,148.27
使用权资产	Right-of-use assets	13	4,561,198.02	6,592,364.52
无形资产	Intangible assets	14	275,364,776.74	278,082,595.92
开发支出	Development expenditures		823,383,539.85	813,105,292.99
长期待摊费用	Long-term prepaid expenses	15	7,984,713.53	8,868,054.70
递延所得税资产	Deferred tax assets	16	157,012,778.79	168,953,020.84
其他非流动资产	Other non-current assets	17	54,203,196.18	49,985,187.56
非流动资产合计	Total non-current assets		5,621,824,055.46	5,539,273,761.26
资产总计	Total assets		11,952,557,407.70	11,715,023,471.80

合并资产负债表 (续)

Consolidated balance sheet (Continued)

项目	Item	附注 Notes	2024年6月30日 June 30, 2024	2023年12月31日 December 31, 2023
流动负债：	Current Liabilities			
应付账款	Accounts payable	19	96,322,808.19	105,541,739.99
合同负债	Contract liabilities	20	30,869,944.63	52,991,852.39
应付职工薪酬	Payroll and employee benefits payable	21	127,505,392.00	139,761,214.89
应交税费	Taxes payable	22	14,660,929.72	16,910,777.27
其他应付款	Other payables	23	491,614,050.22	454,009,437.80
其中：应付股利	Of which: Dividends payable		18,829,363.60	
一年内到期的非流动负债	Current portion of non-current liabilities	24	2,370,318.27	3,958,443.73
其他流动负债	Other current liabilities	25	368,708.01	275,580.81
流动负债合计	Total current liabilities		763,712,151.04	773,449,046.88
非流动负债：	Non-current Liabilities:			
租赁负债	Lease liabilities	26	3,782,154.30	5,447,249.65
长期应付款	Long-term payables	27	13,654,272.82	13,995,107.23
递延收益	Deferred income	28	175,023,822.96	179,625,640.40
递延所得税负债	Deferred tax liabilities		19,295,755.21	
非流动负债合计	Total non-current liabilities		211,756,005.29	199,067,997.28
负债合计	Total liabilities		975,468,156.33	972,517,044.16
所有者权益(或股东权益)：	Owners' (or Shareholders') Equity:			
实收资本(或股本)	Paid-in capital (or share capital)	29	601,201,750.00	594,161,750.00
资本公积	Capital reserve	30	3,516,467,281.42	3,350,753,839.87
减：库存股	Less: Treasury share	31	188,087,492.00	71,364,020.00
其他综合收益	Other comprehensive income	32	3,679,292.13	3,817,428.85
盈余公积	Surplus reserve	33	297,080,875.00	297,080,875.00
未分配利润	Retained earnings	34	6,746,747,186.27	6,568,056,149.20
归属于母公司所有者权益(或股东权益)合计	Equity attributable to owners of the parent		10,977,088,892.82	10,742,506,022.92
少数股东权益	Non-controlling interests		358.55	404.72
所有者权益(或股东权益)合计	Total owners' (or shareholders') equity		10,977,089,251.37	10,742,506,427.64
负债和所有者权益(或股东权益)总计	Total Liabilities and Shareholders' Equity		11,952,557,407.70	11,715,023,471.80

公司负责人：	甘忠如	主管会计工作负责人：	孙程	会计机构负责人：	周丽
Legal representative:	Zhongru Gan	Chief accountant:	Cheng Sun	Head of accounting department:	Li Zhou

母公司资产负债表

Balance sheet of the parent company

2024年6月30日
June 30, 2024编制单位:甘李药业股份有限公司
Prepared by: Gan & Lee Pharmaceuticals.单位:元 币种:人民币
Unit: RMB

项目	Item	附注 Notes	2024年6月30日 June 30, 2024	2023年12月31日 December 31, 2023
流动资产:	Current Assets:			
货币资金	Cash and cash equivalents		3,000,023,515.34	2,359,684,574.09
交易性金融资产	Financial assets held for trading		1,792,538,882.52	2,410,429,796.82
应收账款	Accounts receivable		363,838,539.88	377,687,677.64
应收款项融资	Financing receivables		6,312,425.46	1,634,782.89
预付款项	Prepayments		66,794,323.39	36,978,386.16
其他应收款	Other receivables		3,039,649,781.55	2,723,074,560.84
其中: 应收股利	Of which: Dividends receivable		10,383,444.00	
存货	Inventories		589,638,630.11	587,033,901.97
其他流动资产	Other current assets		39,387,881.62	30,346,630.28
流动资产合计	Total current assets		8,898,183,979.87	8,526,870,310.69
非流动资产:	Non-Current Assets:			
债权投资	Debt investments		409,663,888.89	304,658,333.33
长期股权投资	Long-term equity investments		689,723,991.67	662,851,363.04
其他非流动金融资产	Other non-current financial assets		30,000,000.00	30,000,000.00
固定资产	Fixed assets		1,492,123,061.35	1,536,599,780.63
在建工程	Construction in progress		147,348,840.44	168,073,556.37
使用权资产	Right-of-use assets		669,111.29	416,568.88
无形资产	Intangible assets		147,383,337.08	154,512,530.10
开发支出	Development expenditures		797,500,093.33	790,687,343.08
递延所得税资产	Deferred tax assets			25,122,908.05
其他非流动资产	Other non-current assets		6,830,456.45	1,927,123.15
非流动资产合计	Total non-current assets		3,721,242,780.50	3,674,849,506.63
资产总计	Total assets		12,619,426,760.37	12,201,719,817.32
流动负债:	Current Liabilities:			
应付账款	Accounts payable		57,211,632.02	51,551,208.54
合同负债	Contract liabilities		26,187,114.19	38,349,021.43
应付职工薪酬	Payroll and employee benefits payable		110,455,152.93	120,220,444.05
应交税费	Taxes payable		10,167,348.33	13,719,664.08
其他应付款	Other payables		418,030,884.67	299,208,545.77
其中: 应付股利	Of which: Dividends payable		18,829,363.60	
一年内到期的非流动负债	Current portion of non-current liabilities		1,365,065.13	1,408,891.96
其他流动负债	Other current liabilities		69,215.30	38,321.70
流动负债合计	Total Current Liabilities		623,486,412.57	524,496,097.53

母公司资产负债表 (续)

Balance sheet of the parent company (Continued)

项目	Item	附注 Notes	2024年6月30日 June 30, 2024	2023年12月31日 December 31, 2023	
非流动负债:	Non-current Liabilities:				
租赁负债	Lease liability		213,245.99	168,264.20	
长期应付款	Long-term payable		3,543,133.87	3,790,552.63	
递延收益	Deferred income		42,180,409.01	45,880,986.91	
递延所得税负债	Deferred tax liabilities		19,295,755.21		
非流动负债合计	Total non-current liabilities		65,232,544.08	49,839,803.74	
负债合计	Total liabilities		688,718,956.65	574,335,901.27	
所有者权益(或股东权益):	Owners' (or Shareholders') Equity:				
实收资本(或股本)	Paid-in capital (or share capital)		601,201,750.00	594,161,750.00	
资本公积	Capital reserve		3,516,466,521.25	3,350,753,079.70	
减: 库存股	Less: Treasury shares		188,087,492.00	71,364,020.00	
盈余公积	Surplus reserve		297,080,875.00	297,080,875.00	
未分配利润	Retained earnings		7,704,046,149.47	7,456,752,231.35	
所有者权益(或股东权益)合计	Total owners' (or shareholders') equity		11,930,707,803.72	11,627,383,916.05	
负债和所有者权益(或股东权益)总计	Total Liabilities and Shareholders' Equity		12,619,426,760.37	12,201,719,817.32	
公司负责人:	甘忠如	主管会计工作负责人:	孙程	会计机构负责人:	周丽
Legal representative:	Zhongru Gan	Chief accountant:	Cheng Sun	Head of accounting department:	Li Zhou

合并利润表

Consolidated income statement

2024年1—6月
From January to June 2024

编制单位:甘李药业股份有限公司
Prepared by: Gan & Lee Pharmaceuticals.

单位:元 币种:人民币
Unit: RMB

项目	Item	附注 Notes	2024年半年度 2024 H1	2023年半年度 2023 H1
一、营业总收入	I. Total Operating Revenue		1,314,892,845.25	1,229,765,113.65
其中:营业收入	Including: Operating revenue	35	1,314,892,845.25	1,229,765,113.65
二、营业总成本	II. Operating cost		1,182,053,775.74	1,108,907,254.24
其中:营业成本	Including: Operating cost	35	349,098,771.00	322,655,986.20
税金及附加	Taxes and surcharges	36	14,438,685.70	12,493,109.55
销售费用	Selling expenses	37	490,979,157.99	465,243,177.81
管理费用	General and administrative expenses	38	102,698,124.09	100,695,377.33
研发费用	R&D expenses	39	266,476,949.60	261,962,985.39
财务费用	Financial expenses	40	-41,637,912.64	-54,143,382.04
加:其他收益	Add: Other income	41	9,438,127.54	11,053,501.82
投资收益(损失以“—”号填列)	Income from investments (loss expressed with "-")	42	41,403,196.59	21,034,510.73
公允价值变动收益(损失以“—”号填列)	Income from changes in fair value (loss expressed with "-")	43	154,127,142.24	9,902,075.97
信用减值损失(损失以“—”号填列)	Credit impairment losses (loss expressed with "-")	44	961,325.19	5,476,246.03
资产减值损失(损失以“—”号填列)	Asset impairment losses (loss expressed with "-")	45	16,817.47	-4,326,667.96
资产处置收益(损失以“—”号填列)	Income from disposal of assets (loss expressed with "-")	46	563,341.74	45,822.47
三、营业利润(亏损以“—”号填列)	III. Operating profit (loss expressed with "-")		339,349,020.28	164,043,348.47
加:营业外收入	Add: Non-operating revenue	47	1,794,212.53	2,185,720.84
减:营业外支出	Less: Non-operating expenses	48	290,700.18	6,535,466.78
四、利润总额(亏损总额以“—”号填列)	IV. Total Profit (loss expressed with "-")		340,852,532.63	159,693,602.53
减:所得税费用	Less: Income tax expense	49	41,948,483.73	25,538,397.62
五、净利润(净亏损以“—”号填列)	V. Net profit (net loss expressed with "-")		298,904,048.90	134,155,204.91
(一)按经营持续性分类	(I) Classification by business continuity			
1.持续经营净利润(净亏损以“—”号填列)	1. Net profit from continuing operations (loss expressed with "-")		298,904,048.90	134,155,204.91

合并利润表 (续)

Consolidated income statement (Continued)

项目	Item	附注 Notes	2024年半年度 2024 H1	2023年半年度 2023 H1
(二) 按所有权归属分类	(II) Classification by ownership			
1. 归属于母公司股东的净利润(净亏损以“-”号填列)	1. Net profits attributable to shareholders of the parent (net loss expressed with "-")		298,904,095.07	134,155,242.69
2. 少数股东损益(净亏损以“-”号填列)	2. Minority profits and losses (net loss expressed with "-")		-46.17	-37.78
六、其他综合收益的税后净额	VI. Net amount after tax of other comprehensive income		-138,136.72	1,789,558.67
(一) 归属母公司所有者的其他综合收益的税后净额	(I) Net amount after tax of other comprehensive income attributable to owners of the parent Company		-138,136.72	1,789,558.67
1. 不能重分类进损益的其他综合收益	1. Other comprehensive income that cannot be reclassified into profits/losses			
2. 将重分类进损益的其他综合收益	2. Other comprehensive income to be reclassified into gains/losses		-138,136.72	1,789,558.67
(6) 外币财务报表折算差额	(6) Exchange differences from translation of foreign currency financial statements		-138,136.72	1,789,558.67
(二) 归属于少数股东的其他综合收益的税后净额	(II) Net amount after tax of other comprehensive income attributable to minority shareholders			
七、综合收益总额	VII. Total Comprehensive Income		298,765,912.18	135,944,763.58
(一) 归属于母公司所有者的综合收益总额	(I) Total comprehensive income attributable to owners of the parent Company		298,765,958.35	135,944,801.36
(二) 归属于少数股东的综合收益总额	(II) Total comprehensive income attributable to minority shareholders		-46.17	-37.78
八、每股收益：	VIII. Earnings Per Share:			
(一) 基本每股收益(元/股)	(I) Basic earnings per share (RMB per share)		0.51	0.24
(二) 稀释每股收益(元/股)	(II) Diluted earnings per share (RMB per share)		0.51	0.24

本期发生同一控制下企业合并的，被合并方在合并前实现的净利润为：0元，上期被合并方实现的净利润为：0元。

As for business merger under the same control in the current period, the net profit generated by the merged party before the merge was RMB 0, and that generated during the previous period was RMB 0.

公司负责人：甘忠如

主管会计工作负责人：孙程

会计机构负责人：周丽

Legal representative: Zhongru Gan

Chief accountant: Cheng Sun

Head of accounting department: Li Zhou

母公司利润表

Income statement of the parent company

2024年1—6月
From January to June 2024

编制单位:甘李药业股份有限公司
Prepared by: Gan & Lee Pharmaceuticals.

单位:元 币种:人民币
Unit: RMB

项目	Item	附注 Notes	2024年半年度 2024 H1	2023年半年度 2023 H1
一、营业收入	I. Operating Revenue		1,241,791,465.73	1,196,874,650.97
减:营业成本	Less: Operating cost		306,580,880.15	311,782,190.62
税金及附加	Taxes and surcharges		10,288,132.25	9,532,806.25
销售费用	Selling expenses		447,515,795.19	422,849,623.10
管理费用	General and administrative expenses		74,204,358.09	71,562,749.51
研发费用	R&D expense		227,441,955.05	231,960,395.14
财务费用	Financial expense		-40,321,652.58	-90,793,296.25
加:其他收益	Add: Other income		8,413,024.53	10,089,887.40
投资收益(损失以“—”号填列)	Investment income (loss expressed with "-")		41,403,196.59	21,034,510.73
公允价值变动收益(损失以“—”号填列)	Income from changes in fair value (loss expressed with "-")		154,127,142.24	9,902,075.97
信用减值损失(损失以“—”号填列)	Credit impairment losses (loss expressed with "-")		961,325.19	7,654,059.10
资产减值损失(损失以“—”号填列)	Assets impairment losses (loss expressed with "-")		16,817.47	-3,843,398.71
资产处置收益(损失以“—”号填列)	Income from disposal of assets (loss expressed with "-")			-234.00
二、营业利润(亏损以“—”号填列)	II. Operating profit (loss expressed with "-")		421,003,503.60	284,817,083.09
加:营业外收入	Add: Non-operating revenue		1,761,448.58	2,004,342.23
减:营业外支出	Less: Non-operating expenses		278,037.11	6,339,008.05
三、利润总额(亏损总额以“—”号填列)	III. Total profit (Total loss expressed with "-")		422,486,915.07	280,482,417.27
减:所得税费用	Less: Income tax expense		54,979,938.95	44,535,639.38
四、净利润(净亏损以“—”号填列)	IV. Net profit (Net loss expressed with "-")		367,506,976.12	235,946,777.89
(一)持续经营净利润(净亏损以“—”号填列)	(I) Net profit from continuing operations (Net loss expressed with "-")		367,506,976.12	235,946,777.89
五、其他综合收益的税后净额	V. Net amount after tax of other comprehensive income			
六、综合收益总额	VI. Total comprehensive income		367,506,976.12	235,946,777.89

公司负责人:	甘忠如	主管会计工作负责人:	孙程	会计机构负责人:	周丽
Legal representative:	Zhongru Gan	Chief accountant:	Cheng Sun	Head of accounting department:	Li Zhou

合并现金流量表

Consolidated cash flow statement

2024年1—6月
From January to June 2024编制单位:甘李药业股份有限公司
Prepared by: Gan & Lee Pharmaceuticals.单位:元 币种:人民币
Unit: RMB

项目	Item	附注 Notes	2024年半年度 2024 H1	2023年半年度 2023 H1
一、经营活动产生的现金流量:	I. Cash flows from operating activities:			
销售商品、提供劳务收到的现金	Cash received from the sale of goods and the rendering of services		1,334,711,496.64	1,157,280,652.42
收到的税费返还	Receipts of tax refund		36,943,284.25	31,079,292.02
收到其他与经营活动有关的现金	Other cash receipts in relation to operating activities		8,569,960.06	13,995,993.30
经营活动现金流入小计	Subtotal of cash inflows from operating activities		1,380,224,740.95	1,202,355,937.74
购买商品、接受劳务支付的现金	Cash paid for purchase of goods and services		410,588,478.95	375,439,095.39
支付给职工及为职工支付的现金	Cash paid to and for employees		441,908,690.56	386,260,587.44
支付的各项税费	Cash paid for taxes		79,177,586.59	17,747,324.19
支付其他与经营活动有关的现金	Cash paid relating to other operating activities		382,314,380.30	481,074,651.89
经营活动现金流出小计	Subtotal of cash outflows from operating activities		1,313,989,136.40	1,260,521,658.91
经营活动产生的现金流量净额	Net cash flow from operating activities		66,235,604.55	-58,165,721.17
二、投资活动产生的现金流量:	II. Cash flows from investing activities:			
收回投资收到的现金	Cash received from disposal of investment		4,595,850,536.32	2,752,063,500.44
取得投资收益收到的现金	Cash received from investment income		57,017,042.31	28,500,704.86
处置固定资产、无形资产和其他长期资产收回的现金净额	Net proceeds from disposal of fixed assets, intangible assets, and other long-term assets			190,000.00
收到其他与投资活动有关的现金	Cash received relating to other investing activities		2,022,051.75	13,846,993.67
投资活动现金流入小计	Subtotal of cash inflows from investing activities		4,654,889,630.38	2,794,601,198.97
购建固定资产、无形资产和其他长期资产支付的现金	Cash paid for purchase and construction of fixed assets, intangible assets, and other long-term assets		206,309,267.68	216,193,860.03
投资支付的现金	Cash paid for investment		4,646,809,024.18	2,525,166,333.92
支付其他与投资活动有关的现金	Cash paid relating to other investing activities			41,243,532.84
投资活动现金流出小计	Subtotal of cash outflows from investment activities		4,853,118,291.86	2,782,603,726.79
投资活动产生的现金流量净额	Net cash flow from investing activities		-198,228,661.48	11,997,472.18

合并现金流量表 (续)

Consolidated cash flow statement (Continued)

项目	Item	附注 Notes	2024年半年度 2024 H1	2023年半年度 2023 H1
三、筹资活动产生的现金流量：	III. Cash flows from financing activities:			
吸收投资收到的现金	Cash received from absorbing investment		139,321,600.00	
筹资活动现金流入小计	Subtotal of cash inflows from financing activities		139,321,600.00	
分配股利、利润或偿付利息支付的现金	Cash paid for dividend and profit distribution or interest payment		101,410,986.40	
支付其他与筹资活动有关的现金	Other cash payments related to financing activities		1,349,868.36	2,202,856.29
筹资活动现金流出小计	Subtotal of cash outflows from financing activities		102,760,854.76	2,202,856.29
筹资活动产生的现金流量净额	Net cash flow from financing activities		36,560,745.24	-2,202,856.29
四、汇率变动对现金及现金等价物的影响	IV. Effect of exchange rate changes on cash and cash equivalents		-217,668.85	4,549,384.22
五、现金及现金等价物净增加额	V. Net increase in cash and cash equivalents		-95,649,980.54	-43,821,721.06
加：期初现金及现金等价物余额	Add: Opening balance of cash and cash equivalents		286,438,980.59	397,328,882.98
六、期末现金及现金等价物余额	VI. Closing balance of cash and cash equivalents		190,789,000.05	353,507,161.92

公司负责人：	甘忠如	主管会计工作负责人：	孙程	会计机构负责人：	周丽
Legal representative:	Zhongru Gan	Chief accountant:	Cheng Sun	Head of accounting department:	Li Zhou

母公司现金流量表

Cash flow statement of the parent company

2024年1—6月
From January to June 2024

编制单位：甘李药业股份有限公司
Prepared by: Gan & Lee Pharmaceuticals.

单位：元 币种：人民币
Unit: RMB

项目	Item	附注 Notes	2024年半年度 2024 H1	2023年半年度 2023 H1
一、经营活动产生的现金流量：	I. Cash flows from operating activities:			
销售商品、提供劳务收到的现金	Cash received from the sale of goods and the rendering of services		1,264,703,244.91	1,090,122,370.64
收到其他与经营活动有关的现金	Cash received relating to other operating activities		205,073,438.68	144,943,479.75
经营活动现金流入小计	Subtotal of cash inflows from operating activities		1,469,776,683.59	1,235,065,850.39
购买商品、接受劳务支付的现金	Cash paid for purchase of goods and services		279,376,232.12	268,282,956.29
支付给职工及为职工支付的现金	Cash paid to and for employees		346,287,657.56	339,970,519.50
支付的各项税费	Cash paid for taxes		76,639,949.85	7,792,832.66
支付其他与经营活动有关的现金	Cash paid relating to other operating activities		576,703,845.24	572,839,873.38
经营活动现金流出小计	Subtotal of cash outflows from operating activities		1,279,007,684.77	1,188,886,181.83
经营活动产生的现金流量净额	Net cash flow from operating activities		190,768,998.82	46,179,668.56
二、投资活动产生的现金流量：	II. Cash flows from investing activities:			
收回投资收到的现金	Cash received from disposal of investment		4,546,688,181.21	2,781,943,959.65
取得投资收益收到的现金	Cash received from investment income		55,725,711.13	28,500,704.86
处置固定资产、无形资产和其他长期资产收回的现金净额	Net proceeds from disposal of fixed assets, intangible assets and other long-term assets		889,808.35	10,000.00
收到其他与投资活动有关的现金	Cash received relating to other investing activities		125,362,151.75	46,364,956.16
投资活动现金流入小计	Subtotal of cash inflows from investing activities		4,728,665,852.44	2,856,819,620.67

母公司现金流量表 (续)

Cash flow statement of the parent company (Continued)

项目	Item	附注 Notes	2024年半年度 2024 H1	2023年半年度 2023 H1
购建固定资产、无形资产和其他长期资产支付的现金	Cash paid for purchase and construction of fixed assets, intangible assets, and other long-term assets		42,992,018.55	70,803,754.16
投资支付的现金	Cash paid for investments		4,623,545,093.70	2,551,422,240.70
支付其他与投资活动有关的现金	Cash paid relating to other investing activities		381,715,000.00	271,976,132.84
投资活动现金流出小计	Subtotal of cash outflows from investing activities		5,048,252,112.25	2,894,202,127.70
投资活动产生的现金流量净额	Net cash flow from investing activities		-319,586,259.81	-37,382,507.03
三、筹资活动产生的现金流量：	III. Cash flows from financing activities:			
吸收投资收到的现金	Cash received from investment		139,321,600.00	
筹资活动现金流入小计	Subtotal of cash inflows from financing activities		139,321,600.00	
分配股利、利润或偿付利息支付的现金	Cash paid for dividend and profit distribution or interest payment		101,410,986.40	
支付其他与筹资活动有关的现金	Other cash payments related to financing activities		196,276.81	660,151.00
筹资活动现金流出小计	Subtotal of cash outflows from financing activities		101,607,263.21	660,151.00
筹资活动产生的现金流量净额	Net cash flow from financing activities		37,714,336.79	-660,151.00
四、汇率变动对现金及现金等价物的影响	IV. Effect of foreign exchange rate changes on cash and cash equivalents		-164,040.78	2,499,252.17
五、现金及现金等价物净增加额	V. Net increase in cash and cash equivalents		-91,266,964.98	10,636,262.70
加：期初现金及现金等价物余额	Add: Opening balance of cash and cash equivalents		259,682,188.26	317,342,048.15
六、期末现金及现金等价物余额	VI. Closing balance of cash and cash equivalents		168,415,223.28	327,978,310.85

公司负责人：	甘忠如	主管会计工作负责人：	孙程	会计机构负责人：	周丽
Legal representative:	Zhongru Gan	Chief accountant:	Cheng Sun	Head of accounting department:	Li Zhou

2023年半年度
2023 H1

归属于母公司所有者权益
Equity attributable to shareholders of the parent Company

少数股东权益
Minority equity

所有者权益合计
Total owners' equity

项目 Item	实收资本(或股本) Paid-in capital (or share capital)	资本公积 Capital reserve	减:库存股 Less: Treasury shares	其他综合收益 Other comprehensive income	盈余公积 Surplus reserve	未分配利润 Retained earnings	小计 Subtotal	少数股东权益 Minority equity	所有者权益合计 Total owners' equity
一、上年年末余额	565,653,200.00	2,563,002,386.27	71,364,020.00	3,442,128.87	291,531,843.96	6,233,536,610.40	9,585,802,149.50	-162,515.63	9,585,639,633.87
二、本年期初余额	565,653,200.00	2,563,002,386.27	71,364,020.00	3,442,128.87	291,531,843.96	6,233,536,610.40	9,585,802,149.50	-162,515.63	9,585,639,633.87
三、本期增减变动金额(减少以“-”号填列)		23,115,467.72		1,789,558.67		134,155,242.69	159,060,269.08	-37.78	159,060,231.30
(一)综合收益总额				1,789,558.67		134,155,242.69	135,944,801.36	-37.78	135,944,763.58
(二)所有者投入和减少资本		23,115,467.72					23,115,467.72		23,115,467.72
1.所有者投入的普通股									
2.股份支付计入所有者权益的金额									
3.其他									
(三)利润分配									
1.对所有者(或股东)的分配									
四、本期末余额	565,653,200.00	2,586,117,853.99	71,364,020.00	5,231,687.54	291,531,843.96	6,367,691,853.09	9,744,862,418.58	-162,553.41	9,744,699,865.17

会计机构负责人:
Head of accounting department:

主管会计工作负责人:
Chief accountant:

公司负责人:
Legal representative:

Statement of changes in equity of the parent company

母公司所有者权益变动表

2024年1—6月
From January to June 2024

编制单位：甘李药业股份有限公司
Prepared by: Gan & Lee Pharmaceuticals.

单位：元 币种：人民币
Unit: RMB

项目	Item	2024年半年度 2024 H1				未分配利润 Retained earnings	所有者权益合计 Total owners' equity
		实收资本(或股本) Paid-in capital (or share capital)	资本公积 Capital reserve	减:库存股 Less: Treasury shares	盈余公积 Surplus reserve		
一、上年年末余额	I Closing balance of the previous year	594,161,750.00	3,350,753,079.70	71,364,020.00	297,080,875.00	7,456,752,231.35	11,627,383,916.05
二、本年期初余额	II Opening balance of the current year	594,161,750.00	3,350,753,079.70	71,364,020.00	297,080,875.00	7,456,752,231.35	11,627,383,916.05
三、本期增减变动金额(减少以“-”号填列)	III Increase or decrease in the current period (decrease expressed with "-")	7,040,000.00	165,713,441.55	116,723,472.00		247,293,918.12	303,323,887.67
(一) 综合收益总额	(I) Total comprehensive income					367,506,976.12	367,506,976.12
(二) 所有者投入和减少资本	(II) Capital contributed by owners and capital decreases	7,040,000.00	165,713,441.55	116,723,472.00			56,029,969.55
1. 所有者投入的普通股	1. Ordinary shares invested by owners	7,040,000.00	132,281,600.00	116,723,472.00			22,598,128.00
2. 其他权益工具持有者投入资本	2. Capital contribution from holders of other equity instruments						
3. 股份支付计入所有者权益的金额	3. Amount of share-based payments recognized in owners' equity		33,431,841.55				33,431,841.55
(三) 利润分配	(III) Profits distribution					-120,213,058.00	-120,213,058.00
1. 对所有者(或股东)的分配	1. Distribution to owners (or shareholders)					-120,213,058.00	-120,213,058.00
四、本期末余额	IV Closing balance of the current period	601,201,750.00	3,516,466,521.25	188,087,492.00	297,080,875.00	7,704,046,149.47	11,930,707,803.72

2023年半年度 2023 H1							
项目	Item	实收资本(或股本) Paid-in capital (or share capital)	资本公积 Capital reserve	减:库存股 Less: Treasury shares	盈余公积 Surplus reserve	未分配利润 Retained earnings	所有者权益合计 Total owners' equity
一、上年年末余额	I Closing balance of the previous year	565,653,200.00	2,563,001,626.10	71,364,020.00	291,531,843.96	6,897,546,633.71	10,246,369,283.77
二、本年期初余额	II Opening balance of the current year	565,653,200.00	2,563,001,626.10	71,364,020.00	291,531,843.96	6,897,546,633.71	10,246,369,283.77
三、本期增减变动金额(减少以“-”号填列)	III Increase or decrease in the current period (decrease expressed with "-")		23,115,467.72			235,946,777.89	259,062,245.61
(一) 综合收益总额	(I) Total comprehensive income					235,946,777.89	235,946,777.89
(二) 所有者投入和减少资本	(II) Capital contributed by owners and capital decreases		23,115,467.72				23,115,467.72
1. 所有者投入的普通股	1. Ordinary shares invested by owners						
2. 其他权益工具持有者投入资本	2. Capital contribution from holders of other equity instruments						
3. 股份支付计入所有者权益的金额	3. Amount of share-based payments recognized in owners' equity		23,115,467.72				23,115,467.72
(三) 利润分配	(III) Profits distribution						
1. 对所有者(或股东)的分配	1. Distribution to owners (or shareholders)						
四、本期期末余额	IV Closing balance of the current period	565,653,200.00	2,586,117,093.82	71,364,020.00	291,531,843.96	7,133,493,411.60	10,505,431,529.38
公司负责人:	甘忠如	主管会计工作负责人:	孙程	会计机构负责人:	周丽		
Legal representative:	Zhongru Gan	Chief accountant:	Cheng Sun	Head of accounting department:	Li Zhou		

二、公司基本情况

1. 公司概况

(1) 公司注册地、组织形式和总部地址

甘李药业股份有限公司(以下简称“公司”或“本公司”)前身为北京甘李生物技术有限公司,成立于1998年6月17日,是一家在中华人民共和国北京市注册的有限责任公司,由甘忠如、甘一如和甘喜茹共同出资设立,于2012年9月13日整体改制为股份有限公司。公司于2020年6月29日在上海证券交易所上市,现持有统一社会信用代码为91110000102382249M的营业执照。

本公司于2024年5月15日召开第四届董事会第十九次会议及第四届监事会第十八次会议,审议通过了《关于向公司2024年限制性股票激励计划激励对象授予限制性股票的议案》,以2024年5月15日为授予日,向符合授予条件的90名激励对象授予7,130,000股限制性股票,实际向87名激励对象授予7,040,000股限制性股票。2024年5月24日,公司完成了限制性股票激励计划授予登记工作。本次授予限制性股票后,公司总股本由594,161,750股变更为601,201,750股。

截至2024年6月30日,本公司累计发行股本总数60,120.1750万股,注册资本为60,120.1750万元。注册地址:北京市通州区漷县镇南凤西一路8号,总部地址:北京市通州区漷县镇南凤西一路8号,实际控制人为甘忠如。

(2) 公司业务性质和主要经营活动

本公司属医药制造行业,主营业务为胰岛素类似物原料药及注射剂的研

II Basic information of the Company

1. Company overview

(1) *Registered address, organizational form and headquarter address of the Company*

Gan & Lee Pharmaceuticals. (hereinafter referred to as the "Company" or "the Company") formerly known as Beijing Gan & Lee Biotechnology Co., Ltd., established on June 17, 1998. It is a limited liability company registered in Beijing, China. It was jointly funded by Zhongru Gan, Yiru Gan, and Xiru Gan, and was restructured as a joint stock limited company on September 13, 2012. The Company was listed in Shanghai Stock Exchange on June 29, 2020, and now holds a business license with Unified Social Credit Identifier of 91110000102382249M.

The Nineteenth Meeting of the Fourth Session of the Board of Directors and the Eighteenth Meeting of the Fourth Session of the Supervisory Committee of the Company were held on 15 May 2024, at which the "Proposal on the Granting of Restricted Shares to the Incentive Participants under the Restricted Share Incentive Scheme of the Company for the Year 2024" was considered and approved, and 7,130,000 restricted shares were granted to the 90 incentive recipients who fulfilled the conditions for granting the shares, and 7,040,000 restricted shares were actually granted to 87 incentive recipients, with 15 May 2024 as the grant date. On 24 May 2024, the Company completed the registration of the grant of restricted shares under the Restricted Share Incentive Scheme. After the grant of restricted shares, the total share capital of the Company changed from 594,161,750 shares to 601,201,750 shares.

As at 30 June 2024, the total cumulative issued share capital of the Company was 601,201,750 shares and the registered capital was RMB 601,201,750. Registered address is No. 8 Nanfeng West 1st Street, Huoxian, Tongzhou District, Beijing. Headquarter address is No. 8 Nanfeng West 1st Street, Huoxian, Tongzhou District, Beijing. The actual controller is Zhongru Gan.

(2) *Business type and main business activities of the Company*

The Company belongs to the pharmaceutical manufacturing industry, principally engages in R&D, production and sales of

发、生产和销售。本公司主要产品包括甘精胰岛素注射液(商品名“长秀霖®”)、赖脯胰岛素注射液(商品名“速秀霖®”)、精蛋白锌重组赖脯胰岛素混合注射液(25R)(商品名“速秀霖®25”)、门冬胰岛素注射液(商品名“锐秀霖®”)、门冬胰岛素30注射液(商品名“锐秀霖®30”)、精蛋白人胰岛素混合注射液(30R)(商品名“普秀霖®30”)多个胰岛素类似物和人胰岛素品种。

insulin analogue APIs and preparations. The main products of the Company include several insulin analogues and human insulin, namely Long-acting Glargine Injection (Basalin®), Fast-acting Lispro Injection (Prandilin®), Mixed Protamine Zinc Lispro Injection (25R) (Prandilin®25), Fast-acting Aspart Injection (Raplin®), Aspart 30 Injection (Raplin®30), Mixed Protamine Human Insulin Injection (30R) (Similin®30).

(3) 财务报表的批准报出

本财务报表业经公司董事会于2024年8月27日批准报出。

(3) Approval of the financial statements

This financial statements have been approved for disclosure by the Board of Directors of the Company on August 27, 2024.

三、财务报表的编制基础

1. 编制基础

本公司根据实际发生的交易和事项，按照财政部颁布的《企业会计准则——基本准则》和具体企业会计准则、企业会计准则应用指南、企业会计准则解释及其他相关规定(以下合称“企业会计准则”)进行确认和计量，在此基础上，结合中国证券监督管理委员会《公开发行证券的公司信息披露编报规则第15号——财务报告的一般规定》(2023年修订)的规定，编制财务报表。

2. 持续经营

本公司对报告期末起12个月的持续经营能力进行了评价，未发现对持续经营能力产生重大怀疑的事项或情况。因此，本财务报表系在持续经营假设的基础上编制。

III Basis of preparation of financial statements

1. Basis of preparation

The Company prepares financial statements on the basis of transactions and events that have actually occurred and are recognized and measured in accordance with the "Accounting Standards for Business Enterprises - Basic Standards", specific accounting standards for business enterprises, application guidelines for accounting standards for business enterprises, interpretations of accounting standards for business enterprises and other related provisions (collectively referred to as "Accounting Standards for Business Enterprises") issued by the Ministry of Finance, and on this basis, in conjunction with the provisions of the China Securities Regulatory Commission's "General Provisions on Financial Reporting, No. 15 of the Rules Governing Disclosure of Information by Companies Issuing Public Securities" (revised in 2023).

2. Going concern

The sustainability of the 12 months of the report from the end of this period has been evaluated. No significant matter or situation which could influence the ability to maintain its sustainability has been found. Therefore, the financial statements are based on the assumption of going concern.

四、重要会计政策及会计估计

具体会计政策和会计估计提示：

本公司根据实际生产经营特点确定具体会计政策和会计估计，主要体现在应收账款预期信用损失计提的方法（详见附注（四）/（12）应收账款）、存货的计价方法（详见附注（四）/（14）存货）、固定资产折旧和无形资产摊销（详见附注（四）/（16）固定资产及附注（四）/（18）无形资产）、收入的确认时点（附注（四）/（25）收入）等。

本公司根据历史经验和其他因素，包括对未来事项的合理预期，对所采用的重要会计估计和关键假设进行持续的评价。下列重要会计估计及关键假设如果发生重大变动，则可能会导致以后会计年度的资产和负债账面价值的重大影响：

(1) 应收账款预期信用损失

本公司通过应收账款违约风险敞口和预期信用损失率计算应收账款预期信用损失，并基于违约概率和违约损失率确定预期信用损失率。在确定预期信用损失率时，本公司使用内部历史信用损失经验等数据，并结合当前状况和前瞻性信息对历史数据进行调整，在考虑前瞻性信息对历史数据进行调整。在考虑前瞻性信息时，本公司使用的指标包括经济下滑的风险、外部市场环境和客户情况的变化等。本公司定期监控并复核与预期信用损失计算相关的假设。

(2) 存货减值的估计

本公司根据存货会计政策，按照成本与可变现净值孰低计量，对成本高于可变现净值及呆滞、近效期和过期的存货，计提存货跌价准备。存货减值至可变现净值是基于评估存货的可售性及其可变现净值。鉴定存货减值要求管理层在取得确凿证据，并且考虑持有存货的目的、资产负债表日后事项的影响等因素的基础上作出判断和估计。实际的结果与原先估计的差异将在估计被改变的期间影响存货的账面价值及存货跌价准备的计提或转回。

IV Principal accounting policies and accounting estimates

Reminders on specific accounting policies and accounting estimates:

The Company determines specific accounting policies and accounting estimates based on actual production and operating characteristics, which are mainly reflected in the methods of accruing expected credit losses on accounts receivable amounts (see Note (IV)/ (12) Accounts receivable), the valuation methods of inventories (see Note (IV)/ (14) Inventory), depreciation of fixed assets and amortization of intangible assets (see Note (IV)/ (16) Fixed Assets and Note (IV)/ (18) Intangible Assets), and the timing of revenue recognition (Note (IV)/ (25) Revenue).

The Company evaluates the critical accounting estimates and key assumptions used on an ongoing basis, based on historical experience and other factors, including reasonable expectations of future events. Significant changes in the following critical accounting estimates and key assumptions could result in a material impact on the carrying amounts of assets and liabilities in subsequent fiscal years:

(1) *Expected credit losses on accounts receivable*

The Company calculates expected credit losses on accounts receivable by using the exposure to default on accounts receivable and the expected credit loss rate, and determines the expected credit loss rate based on the probability of default and the default loss rate. In determining the expected credit loss rate, the Company uses data such as internal historical credit loss experience and adjusts historical data by taking into account current conditions and forward-looking information, and in considering forward-looking information adjusts historical data. In considering forward-looking information, the Company uses indicators such as the risk of economic downturns, changes in external market conditions and customer situations. The Company regularly monitors and reviews assumptions related to the calculation of expected credit losses.

(2) *Estimation of inventory impairment*

In accordance with the Company's inventory accounting policy, inventories are measured at the lower of cost or net realizable value, and a provision for inventory write-downs is made for inventories with cost higher than net realizable value and for obsolete, near-expired and expired inventories. The impairment of inventories to net realizable value is based on an assessment of the marketability of inventories and their net realizable value. The identification of inventory impairment requires management to make judgments and estimates based on obtaining conclusive evidence and considering factors such as the purpose for which the inventory is held and the impact of post-balance sheet events. Differences between actual results and original estimates will affect the carrying value of inventories and the provision for impairment or reversal of inventories in the period in which the estimates are changed.

(3) 折旧和摊销

本公司对固定资产和无形资产在考虑其残值后，在使用寿命内按直线法计提折旧和摊销，本公司定期复核使用寿命，以决定将计入每个年度的折旧和摊销费用数额，使用寿命是本公司根据对同类资产的以往经验并结合预期的技术更新而确定的。如果以前的估计发生重大变化，则会在未来期间对折旧和摊销费进行调整。

(4) 递延所得税资产和递延所得税负债

在很有可能有足够的应纳税利润来抵扣亏损的限度内，本公司就所有未利用的税务亏损确认递延所得税资产。这需要本公司管理层运用大量的判断来估计未来应纳税利润发生的时间和金额，结合税务筹划策略，来确定应确认的递延所得税资产金额。

1. 遵循企业会计准则的声明

本公司所编制的财务报表符合企业会计准则的要求，真实、完整地反映了公司的财务状况、经营成果、股东权益变动和现金流量等有关信息。

2. 会计期间

本公司会计年度自公历1月1日起至12月31日止。

3. 营业周期

自公历1月1日至12月31日止为一个会计年度。

4. 记账本位币

本公司的记账本位币为人民币。境外子公司以其经营所处的主要经济环境中的货币为记账本位币，编制财务报表时折算为人民币。

5. 重要性标准确定方法和选择依据**(3) Depreciation and amortization**

The Company depreciates and amortizes fixed assets and intangible assets on a straight-line basis over their useful lives, taking into account their residual values. The Company periodically reviews useful lives to determine the amount of depreciation and amortization expense to be charged to each year, and useful lives are determined based on the Company's historical experience with similar assets and in conjunction with anticipated technological updates. Depreciation and amortization expense is adjusted in future periods if there are significant changes in previous estimates.

(4) Deferred income tax assets and deferred income tax liabilities

The Company recognizes deferred tax assets for all unused tax losses to the extent that it is probable that sufficient taxable profit will be available to offset the losses. This requires the Company's management to use significant judgment in estimating the timing and amount of future taxable profit, combined with tax planning strategies, to determine the amount of deferred tax assets to be recognized.

1. Statement of compliance OF ASBES

The financial statements have been prepared in accordance with the requirements of Accounting Standards for Business Enterprises, which truly and completely reflect the Company's financial status, operating results, changes in shareholders' equity, cash flow and other relevant information during the reporting period.

2. Accounting period

The Company's fiscal year begins on 1 January and ends on 31 December of the Gregorian calendar.

3. Operating cycle

The period from 1 January to 31 December of the Gregorian calendar is a fiscal year.

4. Recording currency

The Company's recording currency is RMB. Foreign subsidiaries are recorded in the currency of the primary economic environment in which they operate and are translated into RMB for the preparation of financial statements.

5. Methodology for determining materiality criteria and basis for selection

项目	Item	重要性标准	Materiality criteria
本期重要的应收款项核销	Significant receivable write-offs during the period	单项核销金额占应收账款余额的5%以上且金额大于期末资产总额的0.1%	Individual write-offs amounting to more than 5% of the accounts receivable balance and amounting to more than 0.1% of total assets at the end of the period
账龄超过1年且金额重要的预付款项	Prepayments aged over 1 year and significant in amount	单项账龄超过1年的预付款项占预付款项余额的5%以上且金额大于期末资产总额的0.1%	Prepayments individually aged over 1 year represent more than 5% of the balance of prepayments and are greater than 0.1% of total assets at the end of the period
账龄超过1年或逾期的重要应付账款	Accounts payable aged over 1 year and significant in amount	单项账龄超过1年的应付账款占应付账款余额的5%以上且金额大于期末资产总额的0.1%	Accounts payable with an individual aged over 1 year accounted for more than 5% of the accounts payable balance and amounted to more than 0.1% of total assets at the end of the period
账龄超过1年或逾期的重要其他应付款	Other payables aged over 1 year and significant in amount	单项账龄超过1年的其他应付款占其他应付款余额的5%以上且金额大于期末资产总额的0.1%	Other accounts payable with an individual aged over 1 year accounted for more than 5% of the balance of other accounts payable and amounted to more than 0.1% of total assets at the end of the period
重要的在建工程	Significant construction in progress	单项在建工程期末余额超过资产总额的0.5%	Closing balance of individual construction in progress exceeds 0.5% of total assets
重要的资本化研发项目	Significant capitalised R&D projects	单个研发项目期末余额超过资产总额的0.5%	Closing balance of individual R&D projects exceeds 0.5% of total assets

6. 同一控制下和非同一控制下企业合并的会计处理方法

(1) 分步实现企业合并过程中的各项交易的条款、条件以及经济影响符合以下一种或多种情况，将多次交易事项作为一揽子交易进行会计处理。

- ① 这些交易是同时或者在考虑了彼此影响的情况下订立的；
- ② 这些交易整体才能达成一项完整的商业结果；
- ③ 一项交易的发生取决于其他至少一项交易的发生；
- ④ 一项交易单独看是不经济的，但是和其他交易一并考虑时是经济的。

6. Accounting treatment of mergers of enterprises under or not under common control

(1) *Multiple transactions are accounted for as a package when the terms, conditions and economic effects of each transaction in the course of a step-by-step realization of a business combination meet one or more of the following conditions.*

- ① The transactions are made simultaneously or with consideration of each other's influence.
- ② Only when the transactions are as a whole can they achieve a complete business outcome.
- ③ The occurrence of a transaction depends on the occurrence of at least one of others.
- ④ A transaction considered alone is uneconomic, but it is economic when considered together with others.

(2) 同一控制下的企业合并

本公司在企业合并中取得的资产和负债，按照合并日在被合并方资产、负债(包括最终控制方收购被合并方而形成的商誉)在最终控制方合并财务报表中的账面价值计量。在合并中取得的净资产账面价值与支付的合并对价账面价值(或发行股份面值总额)的差额，调整资本公积中的股本溢价，资本公积中的股本溢价不足冲减的，调整留存收益。

如果存在或有对价并需要确认预计负债或资产，该预计负债或资产金额与后续或有对价结算金额的差额，调整资本公积(资本溢价或股本溢价)，资本公积不足的，调整留存收益。

对于通过多次交易最终实现企业合并的，属于一揽子交易的，将各项交易作为一项取得控制权的交易进行会计处理；不属于一揽子交易的，在取得控制权日，长期股权投资初始投资成本，与达到合并前的长期股权投资账面价值加上合并日进一步取得股份新支付对价的账面价值之和的差额，调整资本公积；资本公积不足冲减的，调整留存收益。对于合并日之前持有的股权投资，因采用权益法核算或金融工具确认和计量准则核算而确认的其他综合收益，暂不进行会计处理，直至处置该项投资时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理；因采用权益法核算而确认的被投资单位净资产中除净损益、其他综合收益和利润分配以外的所有者权益其他变动，暂不进行会计处理，直至处置该项投资时转入当期损益。

(3) 非同一控制下的企业合并

购买日是指本公司实际取得对被购买方控制权的日期，即被购买方的净资产或生产经营决策的控制权转移给本公司的日期。同时满足下列条件时，本公司一般认为实现了控制权的转移：

(2) Mergers of enterprises under common control

In a business combination, assets and liabilities are valued at the carrying value of the party being acquired, including any resulting goodwill, as reported in the consolidated financial statements at the date of the combination. The book value of net assets acquired in a merger is compared to the book value of the merger consideration paid (or the total par value of the shares issued). Any difference is adjusted to the equity premium in capital surplus. If the equity premium in capital surplus is not enough to offset the difference, the retained earnings are adjusted accordingly.

If there is a contingent consideration that requires recognition of a projected liability or asset, adjust the difference between the projected liability or asset and the subsequent settlement of the contingent consideration to capital surplus (capital premium or equity premium), or to retained earnings if capital surplus is insufficient.

For business combinations achieved through multiple transactions, each transaction is accounted for as a single transaction for the acquisition of control if they are part of a package deal. If they are not part of a package deal, on the date of the acquisition of control, the difference between the initial investment cost of the long-term equity investment and the sum of the book value of the long-term equity investment before reaching the merger plus the book value of the new consideration paid for the further acquisition of shares on the date of the merger adjusts the capital surplus. If the capital surplus is insufficient to cover the difference, retained earnings are adjusted. For equity investments held before consolidation, any other comprehensive income resulting from adopting the equity method of accounting or financial instrument recognition and measurement guidelines is not accounted for until the investment is disposed of using the same basis as the investee unit's direct disposal of related assets or liabilities. Other comprehensive income recognized in the net assets of the investee unit due to the adoption of the equity method of accounting, excluding net gain or loss, changes in equity other than net profit or loss, other comprehensive income, and profit distribution, are not accounted for until the investment is disposed of and transferred to profit or loss for the current period.

(3) Mergers of enterprises not under common control

The acquisition date is the date on which the Company actually obtains control of the acquiree, i.e., the date on which control of the acquiree's net assets or production and operating decisions is transferred to the Company. The Company generally considers that the transfer of control is achieved when all the following conditions are met:

- ① 企业合并合同或协议已获本公司内部权力机构通过。
- ② 企业合并事项需要经过国家有关主管部门审批的，已获得批准。
- ③ 已办理了必要的财产权转移手续。
- ④ 本公司已支付了合并价款的大部分，并且有能力、有计划支付剩余款项。
- ⑤ 本公司实际上已经控制了被购买方的财务和经营政策，并享有相应的利益、承担相应的风险。

本公司在购买日对作为企业合并对价付出的资产、发生或承担的负债按照公允价值计量，公允价值与其账面价值的差额，计入当期损益。

本公司对合并成本大于合并中取得的被购买方可辨认净资产公允价值份额的差额，确认为商誉；合并成本小于合并中取得的被购买方可辨认净资产公允价值份额的差额，经复核后，计入当期损益。

通过多次交换交易分步实现的非同一控制下企业合并，属于一揽子交易的，将各项交易作为一项取得控制权的交易进行会计处理；不属于一揽子交易的，合并日之前持有的股权投资采用权益法核算的，以购买日之前所持被购买方的股权投资的账面价值与购买日新增投资成本之和，作为该项投资的初始投资成本；购买日之前持有的股权投资因采用权益法核算而确认的其他综合收益，在处置该项投资时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理。合并日之前持有的股权投资采用金融工具确认和计量准则核算的，以该股权投资在合并日的公允价值加上新增投资成本之和，作为合并日的初始投资成本。原持有股权的公允价值与账面价值之间的差额以及原计入其他综合收益的累计公允价值变动应全部转入合并日当期的投资收益。

- ① The business combination contract or agreement has been approved by the Company's internal authority.
- ② If the matter of business combination requires the approval of the relevant state authorities, such approval has been obtained.
- ③ The necessary procedures for the transfer of property rights have been carried out.
- ④ The Company has paid the majority of the consideration for acquisition and has the ability and plan to pay the remaining amount.
- ⑤ The Company has effectively controlled the financial and operating policies of the acquiree, and enjoys the corresponding benefits and bears the corresponding risks.

The Company measures assets given and liabilities incurred or assumed as consideration for a business combination at fair value. The difference between the fair value and the carrying amount is recognized in profit or loss for the current period.

The difference between the combination cost and the fair value of the identifiable net assets of the acquiree obtained in the combination is recognized as goodwill. The difference between the combination cost less than the fair value of the identifiable net assets of the acquiree obtained in the combination is included in the profit or loss upon review for the current reporting period.

For mergers of enterprises not under common control realised by multiple exchange transactions, if the transaction is a package deal, each transaction is accounted for as a transaction to obtain control. If it is not a package deal, and the equity investment held before the acquisition date is accounted for using the equity method, the sum of the carrying amount of the equity investment held in the acquiree before the purchase date and the new investment cost on the acquisition date is taken as the initial investment cost of the investment. Other comprehensive income recognized by the equity method for equity investment held before the merger date is accounted for on the same basis as the investee directly disposes of related assets or liabilities. If the equity investment held before the acquisition date is accounted for using the financial instrument recognition and measurement criteria, the sum of the fair value of the equity investment on the combination date plus the new investment cost is taken as the initial investment cost on the acquisition date. The difference between the fair value of the original equity interest and the carrying amount and the accumulative changes in fair value originally included in other comprehensive income shall be transferred to the current investment income on the acquisition date.

(4) 为合并发生的相关费用

为企业合并发生的审计、法律服务、评估咨询等中介费用以及其他直接相关费用，于发生时计入当期损益；为企业合并而发行权益性证券的交易费用，可直接归属于权益性交易的从权益中扣减。

7. 控制的判断标准和合并财务报表的编制方法**(1) 控制的判断标准**

合并财务报表的合并范围以控制为基础予以确定。控制，是指本公司拥有对被投资单位的权力，通过参与被投资单位的相关活动而享有可变回报，并且有能力运用对被投资单位的权力影响其回报金额。当相关事实和情况的变化导致对控制定义所涉及的相关要素发生变化时，本公司将进行重新评估。

在判断是否将结构化主体纳入合并范围时，本公司综合所有事实和情况，包括评估结构化主体设立目的和设计、识别可变回报的类型、通过参与其相关活动是否承担了部分或全部的回报可变性等的基础上评估是否控制该结构化主体。

(2) 合并财务报表的编制方法**① 合并范围**

本公司合并财务报表的合并范围以控制为基础确定，所有子公司(包括本公司所控制的单独主体)均纳入合并财务报表。

② 合并程序

本公司以自身和各子公司的财务报表为基础，根据其他有关资料，编制合并财务报表。本公司编制合并财务报表，将整个企业集团视为一个会计主体，依据相关企业会计准则的确认、计量和列报要求，按照统一的会计政策，反映本企业集团整体财务状况、经营成果和现金流量。

(4) Related expenses incurred for the combination

The audit fee, legal service fee, assessment and consulting expenses and other directly related expenses incurred for the business combination are recognized in current profit or loss during the period incurred. Transaction costs for equity securities issued for the business combination are deducted from equity if they are directly attributable to the equity transaction.

7. Criteria for determining control and presentation of the consolidated financial statements**(1) Criteria for determining control**

The scope of consolidation for the consolidated financial statements is determined based on control. Control refers to the Company's power over the investee. From the participation in the activities of the investee, variable returns can be obtained, of which the Company is able to use its power to affect the level of those returns. The Company reviews its assessment of control when changes in relevant facts and circumstances affect the elements that define control.

In determining whether to include a structured entity in the consolidated financial statements, the Company evaluates whether it controls the structured entity based on a combination of all the facts and circumstances, including an assessment of the purpose and design for which the structured entity was established, the identification of the types of variable returns, and whether the Company assumes some or all of the variability of returns through its participation in the related activities, etc.

(2) Preparation of consolidated financial statements**① Scope of consolidation**

The scope of combination of the Company's consolidated financial statements is determined based on control, and all subsidiaries (including separate entities controlled by the Company) are included in the combined financial statements.

② Consolidation procedure

The Company prepares consolidated financial statements based on the financial statements of the Company and its subsidiaries, and other relevant information. The Company prepares the consolidated financial statements to reflect the financial position, operating results and cash flows of the enterprise group as a whole by considering the entire enterprise group as a single accounting entity in accordance with the recognition, measurement and presentation requirements of the Accounting Standards for Business Enterprises and in accordance with unified accounting policies.

所有纳入合并财务报表合并范围的子公司所采用的会计政策、会计期间与本公司一致，如子公司采用的会计政策、会计期间与本公司不一致的，在编制合并财务报表时，按本公司的会计政策、会计期间进行必要的调整。

合并财务报表时抵销本公司与各子公司、各子公司相互之间发生的内部交易对合并资产负债表、合并利润表、合并现金流量表、合并股东权益变动表的影响。如果站在企业集团合并财务报表角度与以本公司或子公司为会计主体对同一交易的认定不同时，从企业集团的角度对该交易予以调整。

子公司所有者权益、当期净损益和当期综合收益中属于少数股东的份额分别在合并资产负债表中所有者权益项目下、合并利润表中净利润项目下和综合收益总额项目下单独列示。子公司少数股东分担的当期亏损超过了少数股东在该子公司期初所有者权益中所享有份额而形成的余额，冲减少数股东权益。

对于同一控制下企业合并取得的子公司，以其资产、负债(包括最终控制方收购该子公司而形成的商誉)在最终控制方财务报表中的账面价值为基础对其财务报表进行调整。

对于非同一控制下企业合并取得的子公司，以购买日可辨认净资产公允价值为基础对其财务报表进行调整。

① 增加子公司或业务

在报告期内，若因同一控制下企业合并增加子公司或业务的，则调整合并资产负债表的期初数；将子公司或业务合并当期期初至报告期末的收入、费用、利润纳入合并利润表；将子公司或业务合并当期期初至报告期末的现金流量纳入合并现金流量表，同时对比较报表的相关项目

The accounting policies and accounting periods adopted by all subsidiaries included in the scope of consolidation of the consolidated financial statements are consistent with the Company. If the accounting policies and accounting periods adopted by the subsidiaries are inconsistent with the Company, the Company will make necessary adjustments to the accounting policies and accounting periods of subsidiaries in preparing the consolidated financial statements.

When the financial statements are consolidated, the impact of internal transactions between the Company and its subsidiaries, and between subsidiaries on the consolidated statement of financial position, consolidated income statement, consolidated cash flow statement and consolidated statement of changes in shareholders' equity is offset. If the judgment of the consolidated financial statements of the enterprise group is different from the recognition of the same transaction by the Company or the subsidiary as the accounting entity, the transaction is adjusted from the perspective of the enterprise group.

The share of owner's equity, net profit and loss, and comprehensive income of the current period attributable to minority shareholders of a subsidiary are separately listed under the owner's equity in the consolidated statement of financial position, the net profit under the consolidated income statement and under the total comprehensive income. The difference between the current loss shared by the minority shareholders of the subsidiary and the minority shareholder's share of the owner's equity of the subsidiary at the beginning of the period is eliminated to reduce the minority shareholders' equity.

For a subsidiary acquired under merger of enterprises under common control, the financial statements are adjusted based on the carrying amount of its assets and liabilities (including goodwill resulting from the acquisition of the subsidiary by the ultimate controlling party) in the financial statements of the ultimate controlling part.

For subsidiaries acquired from mergers of enterprises not under common control, the financial statements are adjusted based on the fair value of the identifiable net assets at the acquisition date.

① Increase in subsidiaries or business

During the report period, if the Company increased subsidiaries or business from mergers of enterprises under common control, then the opening balance of the consolidated statement of financial position should be adjusted. The revenue, expense and profit from the combinations of the subsidiaries and business from the beginning of the current year to the end of the reporting period shall be included in the consolidated income statement. Cash flows from the combinations of the subsidiaries

进行调整，视同合并后的报告主体自最终控制方开始控制时点起一直存在。

因追加投资等原因能够对同一控制下的被投资方实施控制的，视同参与合并的各方在最终控制方开始控制时即以目前的状态存在进行调整。在取得被合并方控制权之前持有的股权投资，在取得原股权之日与合并方和被合并方同处于同一控制之日孰晚日起至合并日之间已确认有关损益、其他综合收益以及其他净资产变动，分别冲减比较报表期间的期初留存收益或当期损益。

在报告期内，若因非同一控制下企业合并增加子公司或业务的，则不调整合并资产负债表期初数；将该子公司或业务自购买日至报告期末的收入、费用、利润纳入合并利润表；该子公司或业务自购买日至报告期末的现金流量纳入合并现金流量表。

因追加投资等原因能够对非同一控制下的被投资方实施控制的，对于购买日之前持有的被购买方的股权，本公司按照该股权在购买日的公允价值进行重新计量，公允价值与其账面价值的差额计入当期投资收益。购买日之前持有的被购买方的股权涉及权益法核算下的其他综合收益以及除净损益、其他综合收益和利润分配之外的其他所有者权益变动的，与其相关的其他综合收益、其他所有者权益变动转为购买日所属当期投资收益，由于被投资方重新计量设定受益计划净负债或净资产变动而产生的其他综合收益除外。

and business from the beginning of the current year to the end of the reporting period shall be included in the consolidated cash flow statement. At the same time, the Company should adjust the relevant items of the comparative statements and deem that the reporting entity already exists when the ultimate controller starts its control.

Where the Company can control the investee under common control from additional investments, it should deem that parties involved in the combination have adjust at the current state when the ultimate controller starts its control. Equity investments held before the company controls the acquiree, the relevant profit and loss recognized during the period from the later of the date when the company obtains the original equity and the date when the acquirer and the acquiree are under common control, other comprehensive income and changes in other net assets shall be used to offset the retained earnings at the beginning of the year or the current profit and loss in the period of the comparative statements.

During the report period, if the Company increased subsidiaries or business from mergers of enterprises not under common control, then the beginning amount of the consolidated statement of financial position should not be adjusted. The revenue, expense and profit from the subsidiaries and business from the acquisition date to the end of the report period shall be included in the consolidated income statement. Cash flows from the subsidiaries and business from the acquisition date to the end of the reporting period shall be included in the consolidated cash flow statement.

Where the Company can control the investee not under common control from additional investments, it shall remeasure equity of the acquiree held before the acquisition date at the fair value of such equity on the acquisition date and include the difference of the fair value and book value in the investment income in the current year. Where equity of the acquiree held before the acquisition date involves in other comprehensive income accounted for under equity method and other changes in owner's equity other than net profit and loss, other comprehensive income and profit distribution, the relevant other comprehensive income and other changes in owner's equity shall be transferred to investment income in the current year when the acquisition date falls in, except for other comprehensive income from changes arising from remeasurement of net liabilities or net assets of defined benefit plan.

② 处置子公司或业务

1) 一般处理方法

在报告期内，本公司处置子公司或业务，则该子公司或业务期初至处置日的收入、费用、利润纳入合并利润表；该子公司或业务期初至处置日的现金流量纳入合并现金流量表。

因处置部分股权投资或其他原因丧失了对被投资方控制权时，对于处置后的剩余股权投资，本公司按照其在丧失控制权日的公允价值进行重新计量。处置股权取得的对价与剩余股权公允价值之和，减去按原持股比例计算应享有原有子公司自购买日或合并日开始持续计算的净资产的份额与商誉之和的差额，计入丧失控制权当期的投资收益。与原有子公司股权投资相关的其他综合收益或除净损益、其他综合收益及利润分配之外的其他所有者权益变动，在丧失控制权时转为当期投资收益，由于被投资方重新计量设定受益计划净负债或净资产变动而产生的其他综合收益除外。

2) 分步处置子公司

通过多次交易分步处置对子公司股权投资直至丧失控制权的，处置对子公司股权投资的各项交易的条款、条件以及经济影响符合以下一种或多种情况，通常表明应将多次交易事项作为一揽子交易进行会计处理：

- A. 这些交易是同时或者在考虑了彼此影响的情况下订立的；
- B. 这些交易整体才能达成一项完整的商业结果；
- C. 一项交易的发生取决于其他至少一项交易的发生；
- D. 一项交易单独看是不经济的，但是和其他交易一并考虑时是经济的。

处置对子公司股权投资直至丧失控制权的各项交易属于一揽子交易的，本公司将各项交易作为一项处置子公司并丧失控制权的交易进行会计处理；但是，在丧失控制权之前每

② *Disposal of subsidiaries or businesses*

1) *General treatment*

During the reporting period, if the Company disposed subsidiaries or business, the revenue, expenses and profits from the subsidiaries or from the beginning of operating period to date of disposal shall be included in the consolidated income statement. Cash flows from the combinations of the subsidiaries and business from the beginning of the year to the disposal date shall be included in the consolidated cash flow statement.

When the Company losses the control over the original subsidiary due to disposal of partial equity investments or other reasons, the remaining equity investments after the disposal will be remeasured at the fair value at the date of loss of the control. The difference of total amount of the consideration from disposal of equities plus the fair value of the remaining equities less the shares calculated at the original shareholding ratio in net assets of the original subsidiary which are continuously calculated as of the acquisition date is included in the investment income of the period at the loss of control. Other comprehensive income associated with the original equity investments of the subsidiary and other changes in owner's equity other than net profit and loss, other comprehensive income and profit distribution are transferred into investment income in the current year when the control is lost, except for other comprehensive income from changes arising from remeasurement of net liabilities or net assets of defined benefit plan.

2) *Step-by-step disposal of subsidiaries*

If the equity investment in a subsidiary is disposed of step by step through multiple transactions until the loss of control, the terms, conditions, and economic effects of each transaction to dispose of the equity investment in the subsidiary satisfy one or more of the following conditions, which generally indicate that the multiple transactions should be accounted for as a package deal:

- A. These transactions are concluded simultaneously or under the consideration of mutual effects.
- B. Only when the transactions are as a whole can they achieve a complete business outcome.
- C. The occurrence of a transaction depends on the occurrence of at least one of others.
- D. A single transaction is uneconomical, but it is economical when considered together with others.

If all transactions of the disposal of an equity investment in a subsidiary until the loss of control is a package transaction, the Company accounts for each transaction as one transaction to dispose of a subsidiary and to lose control. However, the difference between the disposal price and the corresponding

一次处置价款与处置投资对应的享有该子公司净资产份额的差额，在合并财务报表中确认为其他综合收益，在丧失控制权时一并转入丧失控制权当期的损益。

处置对子公司股权投资直至丧失控制权的各项交易不属于一揽子交易的，在丧失控制权之前，按不丧失控制权的情况下部分处置对子公司的股权投资的相关政策进行会计处理；在丧失控制权时，按处置子公司一般处理方法进行会计处理。

③ 购买子公司少数股权

本公司因购买少数股权新取得的长期股权投资与按照新增持股比例计算应享有子公司自购买日(或合并日)开始持续计算的净资产份额之间的差额，调整合并资产负债表中的资本公积中的股本溢价，资本公积中的股本溢价不足冲减的，调整留存收益。

④ 不丧失控制权的情况下部分处置对子公司的股权投资

在不丧失控制权的情况下因部分处置对子公司的长期股权投资而取得的处置价款与处置长期股权投资相对应享有子公司自购买日或合并日开始持续计算的净资产份额之间的差额，调整合并资产负债表中的资本公积中的股本溢价，资本公积中的股本溢价不足冲减的，调整留存收益。

8. 现金及现金等价物的确定标准

在编制现金流量表时，将本公司库存现金以及可以随时用于支付的存款确认为现金。将同时具备期限短(一般从购买日起三个月内到期)、流动性强、易于转换为已知金额的现金、价值变动风险很小四个条件的投资，确定为现金等价物。

share of the net assets of the subsidiary corresponding to the investment disposed of in each case prior to the loss of control should be recognized in the consolidated financial statements as other comprehensive income, and should be transferred to the current profit or loss at the loss of the control.

If the various transactions for the disposal of equity investments in subsidiaries until the loss of control are not a package transaction, prior to the loss of the control, the accounting treatment shall be made according to the relevant policies for partial disposal of equity investments in the subsidiary without losing control; upon the loss of the control, accounting treatment shall be made according to general treatment methods for disposal of subsidiaries.

③ Purchase of minority interest of subsidiaries

The difference between long-term equity investments newly acquired by the Company through purchase of minority interest and the subsidiary's identifiable net assets attributable to the Company calculated continuously from the acquisition date (or the combination date) in accordance with the newly increased shareholding ratio shall be charged against stock premium within capital reserves in the consolidated statement of financial position, when stock premium within capital reserves is insufficient to offset, the retained earnings shall be adjusted.

④ Partial disposal of equity investments in subsidiaries without losing control

The difference between the proceeds from partial disposal of equity investments in the subsidiary and the share of identifiable net assets of the subsidiary attributable to the Company which are calculated continuously from the acquisition date or the combination date and which are corresponding to the disposal of long-term equity investments without losing control shall be charged against stock premium within capital reserves in the consolidated statement of financial position. When stock premium within capital reserves is insufficient to offset, the retained earnings shall be adjusted.

8. Criteria for determining cash and cash equivalents

In preparing cash flow statement, the Company recognizes cash on hand and deposits that are readily available for payment as cash. Investments that have all four conditions of short maturity (generally maturing within three months from the date of purchase), high liquidity, easy conversion to known amount of cash, and minimal risk of changes in value are identified as cash equivalents.

9. 外币业务和外币报表折算

(1) 外币业务

外币业务交易在初始确认时，采用交易发生日的即期汇率作为折算汇率折合成人民币记账。

资产负债表日，外币货币性项目按资产负债表日即期汇率折算，由此产生的汇兑差额，除属于与购建符合资本化条件的资产相关的外币专门借款产生的汇兑差额按照借款费用资本化的原则处理外，均计入当期损益。以历史成本计量的外币非货币性项目，仍采用交易发生日的即期汇率折算，不改变其记账本位币金额。

以公允价值计量的外币非货币性项目，采用公允价值确定日的即期汇率折算，折算后的记账本位币金额与原记账本位币金额的差额，作为公允价值变动(含汇率变动)处理，计入当期损益或确认为其他综合收益。

(2) 外币财务报表的折算

资产负债表中的资产和负债项目，采用资产负债表日的即期汇率折算；所有者权益项目除“未分配利润”项目外，其他项目采用发生时的即期汇率折算。利润表中的收入和费用项目，采用交易发生日的即期汇率折算。按照上述折算产生的外币财务报表折算差额计入其他综合收益。

处置境外经营时，将资产负债表中其他综合收益项目中列示的、与该境外经营相关的外币财务报表折算差额，自其他综合收益项目转入处置当期损益；在处置部分股权投资或其他原因导致持有境外经营权益比例降低但不丧失对境外经营控制权时，与该境外经营处置部分相关的外币报表折算差额将归属于少数股东权益，不转入当期损益。在处置境外经营为联营企业或合营企业的部分股权时，与该境外经营相关的外币报表折算差额，按处置该境外经营的比例转入处置当期损益。

9. Foreign currency transactions and translation of foreign currency statements

(1) *Foreign currency transactions*

When the foreign currency business transaction is initially recognized, it is converted into RMB at the spot exchange rate on the transaction date.

On the balance sheet date, monetary foreign currency items are translated at the spot exchange rate on the balance sheet date. The resulting exchange differences, except for those from foreign currency special borrowings related to the acquisition and construction of assets eligible for capitalization that are treated based on the principle of capitalization of borrowing costs, are included in the current profit and loss. Non-monetary foreign currency items measured at historical cost are still translated at the spot exchange rate on the transaction date without changing the amount of the book keeping currency.

Non-monetary foreign currency items measured at fair value are translated using the spot exchange rates at the date when the fair value is determined. The resulting exchange differences are recognized in profit or loss as change in fair value. In the case of non-monetary items that are available for sale in foreign currencies, the resulting exchange differences are included in other comprehensive income.

(2) *Exchange differences on translation of foreign currency financial statements*

Assets and liabilities in the balance sheet are translated using the spot exchange rate on the balance sheet date. Owner's equity except for the "undistributed profit", are converted at the spot exchange rate at the time of occurrence. Income and expense in the income statement are translated at the spot exchange rate on the transaction date. The exchange differences on translation of foreign currency financial statements arising from the above conversion is included in other comprehensive income.

When disposing of an overseas operation, the exchange differences on translation of foreign currency financial statements related to the foreign operation listed in other comprehensive income in the balance sheet is transferred from the other comprehensive income to the profit or loss for the period of disposal. When disposing of part of the equity investment or other reasons, resulting in a decrease in the proportion of overseas business interests held but not losing control over overseas operations, the translation difference of foreign currency statement related to the disposal part of the foreign operation will be attributed to minority shareholders' equity and will not be transferred to the current profit or loss. When disposing of a part of the equity of an overseas enterprise or a joint venture, the exchange differences on translation of foreign currency statement related to the foreign operation is transferred to the current profit or loss according to the proportion of disposal of the foreign operation.

10. 金融工具

本公司在成为金融工具合同的一方时确认一项金融资产或金融负债。

实际利率法是指计算金融资产或金融负债的摊余成本以及将利息收入或利息费用分摊计入各会计期间的方法。

实际利率，是指将金融资产或金融负债在预计存续期的估计未来现金流量，折现为该金融资产账面余额或该金融负债摊余成本所使用的利率。在确定实际利率时，在考虑金融资产或金融负债所有合同条款(如提前还款、展期、看涨期权或其他类似期权等)的基础上估计预期现金流量，但不考虑预期信用损失。

金融资产或金融负债的摊余成本是以该金融资产或金融负债的初始确认金额扣除已偿还的本金，加上或减去采用实际利率法将该初始确认金额与到期日金额之间的差额进行摊销形成的累计摊销额，再扣除累计计提的损失准备(仅适用于金融资产)。

(1) 金融资产的分类、确认和计量

本公司根据所管理金融资产的商业模式和金融资产的合同现金流量特征，将金融资产划分为以下三类：

- ① 以摊余成本计量的金融资产。
- ② 以公允价值计量且其变动计入其他综合收益的金融资产。
- ③ 以公允价值计量且其变动计入当期损益的金融资产。

金融资产在初始确认时以公允价值计量，但是因销售商品或提供服务等产生的应收账款或应收票据未包含重大融资成分或不考虑不超过一年的融资成分的，按照交易价格进行初始计量。

对于以公允价值计量且其变动计入当期损益的金融资产，相关交易费用直接计入当期损益，其他类别的金融资产相关交易费用计入其初始确认金额。

10. Financial instruments

A financial asset or a financial liability is recognized when the Company becomes a party to the contractual provisions of financial instrument.

The effective interest method is a method of calculating the amortized cost of a financial asset or financial liability and of allocating interest income or interest expense to each accounting period.

The effective interest rate is the rate used to discount the estimated future cash flows of a financial asset or financial liability through its expected life to the carrying amount of the financial asset or the amortized cost of the financial liability. In determining the effective interest rate, the expected cash flows are estimated taking into account all contractual terms of the financial asset or financial liability (such as early repayment, rollover, call option or other similar options, etc.) without considering the expected credit losses.

The amortized cost of a financial asset or financial liability is the cumulative amortization resulting from the initial recognized amount of the financial asset or financial liability, less the principal repaid, plus or minus the difference between that initial recognized amount and the amount due using the effective interest rate method, then less accumulated provision for losses (applicable only to financial assets).

(1) *Classification, recognition and measurement of financial assets*

The Company classifies its financial assets into the following three categories based on the business model of the financial assets under management and the contractual cash flow characteristics of the financial assets:

- ① Financial assets measured at amortized cost.
- ② Financial assets measured at fair value and will have their changes accounted for in other comprehensive income.
- ③ Financial assets measured at fair value and will have their changes accounted for in profit or loss.

Financial assets are measured at fair value at initial recognition, except for accounts receivable or notes receivable arising from the sale of goods or provision of services that do not contain a significant financing component or do not consider a financing component of less than one year, which are initially measured at transaction price.

For financial assets measured at fair value and will have their changes accounted for in profit or loss, the related transaction costs are recognized directly in profit or loss, and for other categories of financial assets, the related transaction costs are recognized in their initial recognition amounts.

金融资产的后续计量取决于其分类，当且仅当本公司改变管理金融资产的业务模式时，才对所有受影响的相关金融资产进行重分类。

The subsequent measurement of a financial asset depends on its classification, and all related financial assets affected are reclassified when and only when the Company changes its business model for managing financial assets.

① 分类为以摊余成本计量的金融资产

① *Financial assets classified as measured at amortized cost*

金融资产的合同条款规定在特定日期产生的现金流量仅为对本金和以未偿付本金金额为基础的利息的支付，且管理该金融资产的业务模式是以收取合同现金流量为目标，则本公司将该金融资产分类为以摊余成本计量的金融资产。本公司分类为以摊余成本计量的金融资产包括货币资金、应收账款、其他应收款、债权投资和长期应收款等。

If the contractual terms of a financial asset provide that the cash flows arising on a specific date are solely payments of principal and interest based on the outstanding principal amount, and the business model for managing the financial asset is to collect the contractual cash flows, the Company classifies the financial asset as financial assets carried at amortized cost. The Company's financial assets classified as financial assets carried at amortized cost include monetary funds, accounts receivable, other receivables, investments in debt and long-term receivables, etc.

本公司对此类金融资产采用实际利率法确认利息收入，按摊余成本进行后续计量，其发生减值时或终止确认、修改产生的利得或损失，计入当期损益。除下列情况外，本公司根据金融资产账面余额乘以实际利率计算确定利息收入：

The Company recognizes interest income on such financial assets using the effective interest method, which is subsequently measured at amortized cost, and any gain or loss arising from impairment, derecognition or modification of such financial assets is recognized in profit or loss for the current period. The Company determines interest income by multiplying the carrying amount of the financial assets by the effective interest rate, except for the following situations:

- 1) 对于购入或源生的已发生信用减值的金融资产，本公司自初始确认起，按照该金融资产的摊余成本和经信用调整的实际利率计算确定其利息收入。
- 2) 对于购入或源生的未发生信用减值、但在后续期间成为已发生信用减值的金融资产，本公司在后续期间，按照该金融资产的摊余成本和实际利率计算确定其利息收入。若该金融工具在后续期间因其信用风险有所改善而不再存在信用减值，本公司转按实际利率乘以该金融资产账面余额来计算确定利息收入。

- 1) For financial assets acquired or originated that are credit impaired, the Company determines the interest income from the initial recognition on the basis of the amortized cost of the financial assets and the effective interest rate adjusted for credit.
- 2) For financial assets acquired or originated that are not credit impaired but become credit impaired in a subsequent period, the Company determines interest income in the subsequent period based on the amortized cost of the financial asset and the effective interest rate. If the financial instrument is no longer credit impaired in a subsequent period because its credit risk has improved, the Company shifts to determine interest income by multiplying the effective interest rate by the carrying amount of the financial asset.

② 分类为以公允价值计量且其变动计入其他综合收益的金融资产

② *Financial assets classified as measured at fair value and will have their changes accounted for in other comprehensive income*

金融资产的合同条款规定在特定日期产生的现金流量仅为对本金和以未偿付本金金额为基础的利息的支付，且管理该金融资产的业务模式既以收取合同现金流量为目标又以出售该金融资产为目标，则本公司将该金融资产分类为以公允价值计量且其变动计入其他综合收益的金融资产。

本公司对此类金融资产采用实际利率法确认利息收入。除利息收入、减值损失及汇兑差额确认为当期损益外，其余公允价值变动计入其他综合收益。当该金融资产终止确认时，之前计入其他综合收益的累计利得或损失从其他综合收益中转出，计入当期损益。

以公允价值计量且变动计入其他综合收益的应收票据及应收账款列报为应收款项融资，其他此类金融资产列报为其他债权投资，其中：自资产负债表日起一年内到期的其他债权投资列报为一年内到期的非流动资产，原到期日在一年以内的其他债权投资列报为其他流动资产。

③ 指定为以公允价值计量且其变动计入其他综合收益的金融资产

在初始确认时，本公司可以单项金融资产为基础不可撤销地将非交易性权益工具投资指定为以公允价值计量且其变动计入其他综合收益的金融资产。

此类金融资产的公允价值变动计入其他综合收益，不需计提减值准备。该金融资产终止确认时，之前计入其他综合收益的累计利得或损失从其他综合收益中转出，计入留存收益。本公司持有该权益工具投资期间，在本公司收取股利的权利已经确立，与股利相关的经济利益很可能流入本公司，且股利的金额能够可靠计量时，确认股利收入并计入当期损益。本公司对此类金融资产在其他权益工具投资项目下列报。

If the contractual terms of a financial asset provide that the only cash flows arising on a specific date are payments of principal and interest based on the principal amount outstanding, and the business model for managing the financial asset is to both collect the contractual cash flows and sell the financial asset, the Company classifies the financial asset as a financial asset measured at fair value and will have their changes accounted for in other comprehensive income.

The Company uses the effective interest rate method to recognize interest income on such financial assets. Except for interest income, impairment loss and exchange differences recognized in profit or loss, the remaining changes in fair value are recognized in other comprehensive income. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is transferred from other comprehensive income and recognized in profit or loss for the period.

Notes receivable and accounts receivable measured at fair value and will have their changes accounted for in other comprehensive income are reported as financing receivables, and other such financial assets are reported as other debt investments, of which other debt investments maturing within one year from the balance sheet date are reported as current portion of non-current asset, and other debt investments with original maturity of less than one year are reported as other current assets.

③ *Financial assets designated as measured at fair value and will have their changes accounted for in other comprehensive income*

On initial recognition, the Company may irrevocably designate investments in non-trading equity instruments as financial assets as measured at fair value and will have their changes accounted for in other comprehensive income on an individual financial asset basis.

Changes in the fair value of such financial assets are recognized in other comprehensive income and no impairment allowance is required. Upon derecognition of such financial assets, the cumulative gain or loss previously recognized in other comprehensive income is transferred from other comprehensive income and included in retained earnings. Dividend income is recognized in profit or loss over the period, in which the Company holds the investment in this equity instrument, when the Company's right to receive dividends has been established, it is probable that the economic benefits associated with the dividends will flow to the Company, and the amount of the dividends can be measured reliably. The Company reports such financial assets under the item of investment in other equity instruments.

权益工具投资满足下列条件之一的，属于以公允价值计量且其变动计入当期损益的金融资产：取得该金融资产的目的主要是为了近期出售；初始确认时属于集中管理的可辨认金融资产工具组合的一部分，且有客观证据表明近期实际存在短期获利模式；属于衍生工具（符合财务担保合同定义的以及被指定为有效套期工具的衍生工具除外）。

④ 分类为以公允价值计量且其变动计入当期损益的金融资产

不符合分类为以摊余成本计量或以公允价值计量且其变动计入其他综合收益的金融资产条件、亦不指定为以公允价值计量且其变动计入其他综合收益的金融资产均分类为以公允价值计量且其变动计入当期损益的金融资产。

本公司对此类金融资产采用公允价值进行后续计量，将公允价值变动形成的利得或损失以及与此类金融资产相关的股利和利息收入计入当期损益。

本公司对此类金融资产根据其流动性在交易性金融资产、其他非流动金融资产项目列报。

⑤ 指定为以公允价值计量且其变动计入当期损益的金融资产

在初始确认时，本公司为了消除或显著减少会计错配，可以单项金融资产为基础不可撤销地将金融资产指定为以公允价值计量且其变动计入当期损益的金融资产。

混合合同包含一项或多项嵌入衍生工具，且其主合同不属于以上金融资产的，本公司可以将其整体指定为以公允价值计量且其变动计入当期损益的金融工具。但下列情况除外：

- 1) 嵌入衍生工具不会对混合合同的现金流量产生重大改变。

An investment in equity instruments is a financial asset measured at fair value and will have their changes accounted for in profit or loss, if it meets one of the following conditions: it is acquired principally for the purpose of selling in the near term, it is part of a portfolio of centrally managed identifiable financial asset instruments at initial recognition and there is objective evidence of a recent actual pattern of short-term profit-taking, or it is a derivative (other than meeting the definition of a financial guarantee contract and derivatives that are designated as effective hedging instruments).

④ *Financial assets classified as measured at fair value and will have their changes accounted for in profit or loss*

Financial assets that do not qualify for classification as financial assets at amortized cost, or measured at fair value and will have their changes accounted for in other comprehensive income and are not designated as measured at fair value and will have their changes accounted for other comprehensive income, are classified as financial assets measured at fair value and will have their changes accounted for in profit or loss.

The Company uses fair value for the subsequent measurement of such financial assets and recognizes gains or losses resulting from changes in fair value, as well as dividend and interest income related to such financial assets, in profit or loss for the current period.

The Company presents such financial assets in the items of financial assets held for trading and other non-current financial assets according to their liquidity.

⑤ *Financial assets designated as financial assets measured at fair value and will have their changes accounted for in profit or loss*

At initial recognition, the Company may irrevocably designate a financial asset as a financial asset measured at fair value and will have their changes accounted for in profit or loss on an individual basis in order to eliminate or significantly reduce accounting mismatches.

If a hybrid contract contains one or more embedded derivatives and its host contract is not one of the above financial assets, the Company may designate the whole of it as a financial instrument measured at fair value and will have their changes accounted for in profit or loss. The exceptions are as follows:

- 1) The embedded derivatives do not materially change the cash flows of the hybrid contract.

- 2) 在初次确定类似的混合合同是否需要分拆时，几乎不需分析就能明确其包含的嵌入衍生工具不应分拆。如嵌入贷款的提前还款权，允许持有人以接近摊余成本的金额提前偿还贷款，该提前还款权不需要分拆。

本公司对此类金融资产采用公允价值进行后续计量，将公允价值变动形成的利得或损失以及与此类金融资产相关的股利和利息收入计入当期损益。

本公司对此类金融资产根据其流动性在交易性金融资产、其他非流动金融资产项目列报。

(2) 金融负债的分类、确认和计量

本公司根据所发行金融工具的合同条款及其所反映的经济实质而非仅以法律形式，结合金融负债和权益工具的定义，在初始确认时将该金融工具或其组成部分分类为金融负债或权益工具。金融负债在初始确认时分类为：以公允价值计量且其变动计入当期损益的金融负债、其他金融负债、被指定为有效套期工具的衍生工具。

金融负债在初始确认时以公允价值计量。对于以公允价值计量且其变动计入当期损益的金融负债，相关的交易费用直接计入当期损益；对于其他类别的金融负债，相关交易费用计入初始确认金额。

金融负债的后续计量取决于其分类：

① 以公允价值计量且其变动计入当期损益的金融负债

此类金融负债包括交易性金融负债（含属于金融负债的衍生工具）和初始确认时指定为以公允价值计量且其变动计入当期损益的金融负债。

- 2) When firstly determining whether a similar hybrid contract requires a spin-off, little analysis is required to clarify that the embedded derivatives it contains should not be spun off. If an embedded loan has an early repayment right that allows the holder to repay the loan early at an amount close to amortized cost, the early repayment right does not require a spin-off.

The Company uses fair value for the subsequent measurement of such financial assets and recognizes gains or losses resulting from changes in fair value, as well as dividend and interest income related to such financial assets, in profit or loss for the current period.

The Company presents such financial assets under the line items of financial assets held for trading and other non-current financial assets according to their liquidity.

(2) *Classification, recognition and measurement of financial liabilities*

The Company classifies a financial instrument or its components as financial liabilities or equity instruments at initial recognition based on the contractual terms of the financial instrument issued and the economic substance reflected therein, rather than solely in legal form, in conjunction with the definitions of financial liabilities and equity instruments. Financial liabilities are classified at initial recognition as follows: financial liabilities measured at fair value and will have their changes accounted for in profit or loss, other financial liabilities, and derivatives designated as effective hedging instruments.

Financial liabilities are measured at fair value at initial recognition. For financial liabilities measured at fair value and will have their changes accounted for in profit or loss, the related transaction costs are recognized directly in profit or loss. For other categories of financial liabilities, the related transaction costs are recognized in the initial recognition amount.

The subsequent measurement of a financial liability depends on its classification:

① *Financial liabilities measured at fair value and will have their changes accounted for in profit or loss*

Such financial liabilities include financial liabilities held for trading (including derivatives that are financial liabilities) and financial liabilities designated as measured at fair value and will have their changes accounted for in profit or loss on initial recognition.

满足下列条件之一的，属于交易性金融负债：承担相关金融负债的目的主要是为了在近期内出售或回购；属于集中管理的可辨认金融工具组合的一部分，且有客观证据表明企业近期采用短期获利方式模式；属于衍生工具，但是，被指定且为有效套期工具的衍生工具、符合财务担保合同的衍生工具除外。交易性金融负债(含属于金融负债的衍生工具)，按照公允价值进行后续计量，除与套期会计有关外，所有公允价值变动均计入当期损益。

在初始确认时，为了提供更相关的会计信息，本公司将满足下列条件之一的金融负债不可撤销地指定为以公允价值计量且其变动计入当期损益的金融负债：

- 1) 能够消除或显著减少会计错配。
- 2) 根据正式书面文件载明的企业风险管理或投资策略，以公允价值为基础对金融负债组合或金融资产和金融负债组合进行管理和业绩评价，并在企业内部以此为基础向关键管理人员报告。

本公司对此类金融负债采用公允价值进行后续计量，除由本公司自身信用风险变动引起的公允价值变动计入其他综合收益之外，其他公允价值变动计入当期损益。除非由本公司自身信用风险变动引起的公允价值变动计入其他综合收益会造成或扩大损益中的会计错配，本公司将所有公允价值变动(包括自身信用风险变动的影响金额)计入当期损益。

② 其他金融负债

除下列各项外，公司将金融负债分类为以摊余成本计量的金融负债，对此类金融负债采用实际利率法，按照摊余成本进行后续计量，终止确认或摊销产生的利得或损失计入当期损益：

A financial liability is classified as a financial liability held for trading if one of the following conditions is met: the financial liability is assumed primarily for the purpose of selling or repurchasing in the near future, it is part of a portfolio of centrally managed identifiable financial instruments and there is objective evidence that the enterprise has recently adopted a pattern of short-term profit-taking, or it is a derivative instrument, except for derivatives that are designated and are effective hedging instruments, derivatives that qualify as financial guarantee contracts exceptions. Financial liabilities for trading (including derivatives that are financial liabilities) are subsequently measured at fair value, with all changes in fair value recognized in profit or loss, except those related to hedge accounting.

At initial recognition, for the purpose of providing more relevant accounting information, the Company irrevocably designates financial liabilities measured at fair value and will have their changes accounted for in profit or loss if they meet one of the following conditions:

- 1) Be able to eliminate or significantly reduce accounting mismatches.
- 2) The management and performance evaluation of a portfolio of financial liabilities or a portfolio of financial assets and financial liabilities is performed on a fair value basis in accordance with the enterprise risk management or investment strategy set forth in formal written documents and reported to key management personnel on this basis within the enterprise.

The Company uses fair value for the subsequent measurement of such financial liabilities and recognizes changes in fair value in profit or loss, except for those arising from changes in the Company's own credit risk, which are recognized in other comprehensive income. The Company recognizes all changes in fair value (including the amount of the effect of changes in its own credit risk) in profit or loss unless the inclusion of changes in fair value in other comprehensive income would create or enlarge an accounting mismatch in profit or loss.

② Other financial liabilities

Except for the following items, the Company classifies financial liabilities as financial liabilities measured at amortized cost, and applies the effective interest rate method to such financial liabilities, which are subsequently measured at amortized cost, with gains or losses arising from derecognition or amortization recognized in profit or loss for the current period:

- 1) 以公允价值计量且其变动计入当期损益的金融负债。
- 2) 金融资产转移不符合终止确认条件或继续涉入被转移金融资产所形成的金融负债。
- 3) 不属于本条前两类情形的财务担保合同，以及不属于本条第1)类情形的以低于市场利率贷款的贷款承诺。

财务担保合同是指当特定债务人到期不能按照最初或修改后的债务工具条款偿付债务时，要求发行方向蒙受损失的合同持有人赔付特定金额的合同。不属于指定为以公允价值计量且其变动计入当期损益的金融负债的财务担保合同，在初始确认后按照损失准备金额以及初始确认金额扣除担保期内的累计摊销额后的余额孰高进行计量。

(3) 金融资产和金融负债的终止确认

① 金融资产满足下列条件之一的，终止确认金融资产，即从其账户和资产负债表内予以转销：

- 1) 收取该金融资产现金流量的合同权利终止。
- 2) 该金融资产已转移，且该转移满足金融资产终止确认的规定。

② 金融负债终止确认条件

金融负债(或其一部分)的现时义务已经解除的，则终止确认该金融负债(或该部分金融负债)。

本公司与借出方之间签订协议，以承担新金融负债方式替换原金融负债，且新金融负债与原金融负债的合同条款实质上不同的，或对原金融负债(或其一部分)的合同条款做出实质性修改的，则终止确认原金融负债，同时确认一项新金融负债，账面价值与支付的对价(包括转出的非现金资产或承担的负债)之间的差额，计入当期损益。

- 1) Financial liabilities measured at fair value and will have their changes accounted for in profit or loss.
- 2) Financial liabilities arising from the transfer of financial assets that do not qualify for derecognition or continue to be involved in the transferred financial assets.
- 3) Financial guarantee contracts that do not fall into the first two categories of this article, and loan commitments to lend at below-market interest rates that do not fall into category 1) of this article.

A financial guarantee contract is a contract that requires the issuer to pay a specified amount to the contract holder who has suffered a loss when a specified debtor is unable to pay its debt when due in accordance with the terms of the original or modified debt instrument. Financial guarantee contracts that are not financial liabilities designated as at fair value through profit or loss are measured after initial recognition at the higher of the amount of the allowance for loss and the amount initially recognized, less accumulated amortization over the guarantee period.

(3) *Derecognition of financial assets and financial liabilities*

① *A financial asset is written off from its accounts and balance sheet when it meets one of the following conditions:*

- 1) The contractual rights to receive cash flows from the financial asset are terminated.
- 2) The financial asset is transferred and the transfer satisfies the requirements for derecognition of financial assets.

② *Conditions for derecognition of financial liabilities*

A financial liability (or a portion thereof) is derecognized when the present obligation of the financial liability (or a portion thereof) is discharged.

If an agreement is entered into between the Company and the lender to replace an original financial liability by assuming a new financial liability, and the contractual terms of the new financial liability are materially different from those of the original financial liability, or if the contractual terms of the original financial liability (or part thereof) are materially modified, the original financial liability is derecognized and a new financial liability is recognized at the same time, and the difference between the carrying amount and the consideration paid (including the non-cash assets transferred or the difference between the carrying amount and the consideration paid (including the non-cash assets transferred or liabilities assumed) is recognized in profit or loss for the current period.

本公司回购金融负债一部分的，按照继续确认部分和终止确认部分在回购日各自的公允价值占整体公允价值的比例，对该金融负债整体的账面价值进行分配。分配给终止确认部分的账面价值与支付的对价(包括转出的非现金资产或承担的负债)之间的差额，应当计入当期损益。

If the Company repurchases a portion of a financial liability, the carrying amount of the financial liability as a whole is allocated according to the proportion of the respective fair values of the continuing recognized portion and the derecognized portion to the fair value of the whole at the date of repurchase. The difference between the carrying amount allocated to the derecognized portion and the consideration paid (including the non-cash assets transferred or liabilities assumed) should be recognized in profit or loss for the current period.

(4) 金融资产转移的确认依据和计量方法

(4) Recognition basis and measurement method for transfer of financial assets

本公司在发生金融资产转移时，评估其保留金融资产所有权上的风险和报酬的程度，并分别下列情形处理：

When a transfer of financial assets occurs, the Company assesses the extent to which it retains the risks and rewards of ownership of the financial assets and treats them separately as follows:

- ① 未保留对该金融资产控制的，则终止确认该金融资产，并将转移中产生或保留的权利和义务单独确认为资产或负债。
- ② 保留了对该金融资产控制的，则按照其继续涉入被转移金融资产的程度继续确认有关金融资产，并相应确认相关负债。继续涉入被转移金融资产的程度，是指本公司承担的被转移金融资产价值变动风险或报酬的程度。

- ① If control over the financial asset is not retained, the financial asset is derecognized, and the rights and obligations arising from or retained in the transfer are recognized separately as assets or liabilities.
- ② If control over the financial asset is retained, the financial asset is recognized to the extent of its continuing involvement in the transferred financial asset and the related liability is recognized accordingly. The degree of continuing involvement in the transferred financial asset is the extent to which the Company bears the risk or reward of changes in the value of the transferred financial asset.

在判断金融资产转移是否满足上述金融资产终止确认条件时，采用实质重于形式的原则。公司将金融资产转移区分为金融资产整体转移和部分转移。

In determining whether a transfer of financial assets meets the above conditions for derecognition of financial assets, the principle of substance over form is applied. The Company distinguishes between transfers of financial assets as a whole and partial transfers of financial assets.

- ① 金融资产整体转移满足终止确认条件的，将下列两项金额的差额计入当期损益：
 - 1) 被转移金融资产在终止确认日的账面价值。
 - 2) 因转移金融资产而收到的对价，与原直接计入其他综合收益的公允价值变动累计额中对应终止确认部分的金额(涉及转移的金融资产为以公允价值计量且其变动计入其他综合收益的金融资产)之和。

- ① If a transfer of a financial asset as a whole meets the derecognition condition, the difference between the following two amounts is recognized in profit or loss:
 - 1) The carrying amount of the transferred financial asset at the date of derecognition.
 - 2) The sum of the consideration received for the transfer of the financial asset and the amount of the cumulative amount of changes in fair value recognized directly in other comprehensive income (the transferred financial asset is a financial asset measured at fair value through other comprehensive income).

② 金融资产部分转移且该被转移部分整体满足终止确认条件的，将转移前金融资产整体的账面价值，在终止确认部分和继续确认部分（在此种情形下，所保留的服务资产应当视同继续确认金融资产的一部分）之间，按照转移日各自的相对公允价值进行分摊，并将下列两项金额的差额计入当期损益：

- 1) 终止确认部分在终止确认日的账面价值。
- 2) 终止确认部分收到的对价，与原计入其他综合收益的公允价值变动累计额中对应终止确认部分的金额（涉及转移的金融资产为以公允价值计量且其变动计入其他综合收益的金融资产）之和。

金融资产转移不满足终止确认条件的，继续确认该金融资产，所收到的对价确认为一项金融负债。

(5) 金融资产和金融负债公允价值的确定方法

存在活跃市场的金融资产或金融负债，以活跃市场的报价确定其公允价值，除非该项金融资产存在针对资产本身的限售期。对于针对资产本身的限售的金融资产，按照活跃市场的报价扣除市场参与者因承担指定期间内无法在公开市场上出售该金融资产的风险而要求获得的补偿金额后确定。活跃市场的报价包括易于且可定期从交易所、交易商、经纪人、行业集团、定价机构或监管机构等获得相关资产或负债的报价，且能代表在公平交易基础上实际并经常发生的市场交易。

初始取得或衍生的金融资产或承担的金融负债，以市场交易价格作为确定其公允价值的基础。

② If a portion of a financial asset is transferred and the transferred portion as a whole meets the derecognition condition, the carrying amount of the financial asset as a whole before the transfer is apportioned between the derecognized portion and the continuing recognized portion (in which case the retained service asset shall be treated as part of the continuing recognized financial asset) according to their respective relative fair values at the date of transfer, and the difference between the following two amounts is recognized in current period's profit or loss:

- 1) The carrying amount of the derecognized portion at the date of derecognition.
- 2) The sum of the consideration received for the derecognition portion and the amount corresponding to the derecognition portion of the cumulative amount of changes in fair value previously recognized in other comprehensive income (financial assets involved in the transfer are financial assets at fair value through other comprehensive income).

If the transfer of a financial asset does not meet the derecognition condition, the financial asset continues to be recognized and the consideration received is recognized as a financial liability.

(5) *Methods for determining the fair value of financial assets and financial liabilities*

The fair value of a financial asset or financial liability for which there is an active market is determined using quoted prices in an active market, unless there is a restricted period for the financial asset itself. The fair value of a financial asset or financial liability for which there is a restricted period for the asset itself is determined on the basis of quoted prices in active markets, less the amount of compensation required by market participants for assuming the risk of not being able to sell the financial asset on the open market within a specified period. Quoted prices in active markets include quoted prices for the relevant assets or liabilities that are readily and regularly available from exchanges, dealers, brokers, industry groups, pricing agencies or regulators, etc., and are representative of actual and regularly occurring market transactions on an arm's length basis.

The fair value of financial assets initially acquired or derived or financial liabilities assumed is determined on the basis of quoted market prices.

不存在活跃市场的金融资产或金融负债，采用估值技术确定其公允价值。在估值时，本公司采用在当前情况下适用并且有足够可利用数据和其他信息支持的估值技术，选择与市场参与者在相关资产或负债的交易中所考虑的资产或负债特征相一致的输入值，并尽可能优先使用相关可观察输入值。在相关可观察输入值无法取得或取得不切实可行的情况下，使用不可观察输入值。

(6) 金融工具减值

本公司对以摊余成本计量的金融资产以预期信用损失为基础进行减值会计处理并确认损失准备。

预期信用损失，是指以发生违约的风险为权重的金融工具信用损失的加权平均值。信用损失，是指本公司按照原实际利率折现的、根据合同应收的所有合同现金流量与预期收取的所有现金流量之间的差额，即全部现金短缺的现值。其中，对于本公司购买或源生的已发生信用减值的金融资产，应按照该金融资产经信用调整的实际利率折现。

本公司对由收入准则规范的交易形成的应收账款按照相当于整个存续期内预期信用损失的金额计量损失准备。

对于购买或源生的已发生信用减值的金融资产，在资产负债表日仅将自初始确认后整个存续期内预期信用损失的累计变动确认为损失准备。在每个资产负债表日，将整个存续期内预期信用损失的变动金额作为减值损失或利得计入当期损益。即使该资产负债表日确定的整个存续期内预期信用损失小于初始确认时估计现金流量所反映的预期信用损失的金额，也将预期信用损失的有利变动确认为减值利得。

Financial assets or financial liabilities for which no active market exists are valued using valuation techniques to determine their fair value. In the valuation, the Company uses valuation techniques that are applicable in the current circumstances and supported by sufficient available data and other information, selects inputs that are consistent with the characteristics of the asset or liability considered by market participants in transactions for the relevant asset or liability, and gives preference to relevant observable inputs whenever possible. Where relevant observable inputs are not available or not practicable to obtain, unobservable inputs are used.

(6) *Impairment of financial instruments*

The Company conducts impairment accounting for financial assets measured at amortized cost on the basis of expected credit losses and recognizes loss reserves.

Expected credit losses, which are the weighted average of credit losses on financial instruments weighted by the risk of default, are recognized. Credit losses, which are the present value of the difference between all contractual cash flows receivable under the contract and all cash flows expected to be collected by the Company discounted at the original effective interest rate, i.e., the present value of the entire cash shortfall. In particular, for financial assets purchased or originated by the company that are credit impaired, they should be discounted at the credit-adjusted effective interest rate of the financial assets.

For receivables resulting from transactions governed by the accounting standards of revenue recognition, the Company applies the simplified measurement method and measures the allowance for losses at an amount equal to the expected credit losses over the entire life of the receivables.

For financial assets that are purchased or originated with credit impairment, only the cumulative changes in expected credit losses throughout their lives since initial recognition are recognized as a provision for losses at the balance sheet date. At each balance sheet date, the amount of the change in expected credit losses over the entire life of the asset is recognized as an impairment loss or gain in profit or loss. Favorable changes in expected credit losses are recognized as impairment gains even if the expected credit losses determined at that balance sheet date for the entire life of the asset are less than the amount of expected credit losses reflected in the estimated cash flows at the time of initial recognition.

除上述采用简化计量方法和购买或源生的已发生信用减值以外的其他金融资产，本公司在每个资产负债表日评估相关金融工具的信用风险自初始确认后是否已显著增加，并按照下列情形分别计量其损失准备、确认预期信用损失及其变动：

- ① 如果该金融工具的信用风险自初始确认后并未显著增加，处于第一阶段，则按照相当于该金融工具未来12个月内预期信用损失的金额计量其损失准备，并按照账面余额和实际利率计算利息收入。
- ② 如果该金融工具的信用风险自初始确认后已显著增加但尚未发生信用减值的，处于第二阶段，则按照相当于该金融工具整个存续期内预期信用损失的金额计量其损失准备，并按照账面余额和实际利率计算利息收入。
- ③ 如果该金融工具自初始确认后已经发生信用减值的，处于第三阶段，本公司按照相当于该金融工具整个存续期内预期信用损失的金额计量其损失准备，并按照摊余成本和实际利率计算利息收入。

金融工具信用损失准备的增加或转回金额，作为减值损失或利得计入当期损益。除分类为以公允价值计量且其变动计入其他综合收益的金融资产外，信用损失准备抵减金融资产的账面余额。对于分类为以公允价值计量且其变动计入其他综合收益的金融资产，本公司在其他综合收益中确认其信用损失准备，不减少该金融资产在资产负债表中列示的账面价值。

本公司在前一会计期间已经按照相当于金融工具整个存续期内预期信用损失的金额计量了损失准备，但在当期资产负债表日，该金融工具已不再属于自初始确认后信用风险显著增加的情形的，本公司在当期资产负债表日按照相当于未来12个月内预期信用损失的金额计量该金融工具的损失准备，由此形成的损失准备的转回金额作为减值利得计入当期损益。

For financial assets other than those for which simplified measurement methods and purchased or originated credit impairment have been applied as described above, the Company assesses at each balance sheet date whether the credit risk of the relevant financial instruments has increased significantly since initial recognition and measures the allowance for losses, recognizes expected credit losses and changes therein, respectively, in accordance with the following circumstances:

- ① If the credit risk of the financial instrument has not increased significantly since initial recognition and is in the first stage, the allowance for losses is measured at an amount equal to the expected credit loss over the next 12 months and interest income is calculated based on the carrying amount and effective interest rate.
- ② If the credit risk of the financial instrument has increased significantly since initial recognition but no credit impairment has occurred, and is in the second stage, the allowance for losses is measured at an amount equal to the expected credit loss over the entire life of the financial instrument, and interest income is calculated based on the carrying amount and effective interest rate.
- ③ If the financial instrument has been credit impaired since initial recognition and is in the third stage, the Company measures its loss allowance at an amount equal to the expected credit loss over the entire life of the financial instrument and calculates interest income based on the amortized cost and effective interest rate.

The amount of increase or reversal of the allowance for credit losses on financial instruments is recognized as impairment loss or gain in profit or loss. Except for financial assets classified as financial assets at fair value through other comprehensive income, the allowance for credit losses is offset against the carrying amount of the financial assets. For financial assets classified as at fair value through other comprehensive income, the Company recognizes a provision for credit losses in other comprehensive income without reducing the carrying amount of the financial assets presented in the balance sheet.

If the Company has measured the allowance for losses in the previous accounting period at an amount equal to the expected credit losses over the entire life of the financial instrument, but at the balance sheet date of the current period, the financial instrument is no longer subject to a significant increase in credit risk since initial recognition, the Company measures the allowance for losses on the financial instrument at the balance sheet date of the current period at an amount equal to the expected credit losses over the next 12 months, and the resulting reversal of the allowance for losses is recognized as an impairment gain in profit or loss for the current period.

(1) 信用风险显著增加

本公司利用可获得的合理且有依据的前瞻性信息，通过比较金融工具在资产负债表日发生违约的风险与在初始确认日发生违约的风险，以确定金融工具的信用风险自初始确认后是否已显著增加。对于财务担保合同，本公司在应用金融工具减值规定时，将本公司成为做出不可撤销承诺的一方之日作为初始确认日。

本公司在评估信用风险是否显著增加时会考虑如下因素：

- 1) 债务人经营成果实际或预期是否发生显著变化；
- 2) 债务人所处的监管、经济或技术环境是否发生显著不利变化；
- 3) 作为债务抵押的担保物价值或第三方提供的担保或信用增级质量是否发生显著变化，这些变化预期将降低债务人按合同规定期限还款的经济动机或者影响违约概率；
- 4) 债务人预期表现和还款行为是否发生显著变化；
- 5) 本公司对金融工具信用管理方法是否发生变化等。

于资产负债表日，若本公司判断金融工具只具有较低的信用风险，则本公司假定该金融工具的信用风险自初始确认后并未显著增加。如果金融工具的违约风险较低，借款人在短期内履行其合同现金流量义务的能力很强，并且即使较长时期内经济形势和经营环境存在不利变化，但未必一定降低借款人履行其合同现金流量义务的能力，则该金融工具被视为具有较低的信用风险。

(2) 已发生信用减值的金融资产

当对金融资产预期未来现金流量具有不利影响的一项或多项事件发生时，该金融资产成为已发生信用减值的金融资产。金融资产已发生信用减值的证据包括下列可观察信息：

(1) Significant increase in credit risk

The Company determines whether the credit risk of a financial instrument has increased significantly since initial recognition by comparing the risk of default of the financial instrument at the balance sheet date with the risk of default at the initial recognition date using reasonable and substantiated forwardlooking information that is available. For financial guarantee contracts, the Company uses the date on which the Company becomes a party to an irrevocable commitment as the initial recognition date when applying the provisions for impairment of financial instruments.

The Company considers the following factors when assessing whether there has been a significant increase in credit risk:

- 1) Whether there is a significant change in the actual or expected results of operations of the debtor.
- 2) Whether there has been a significant adverse change in the regulatory, economic or technological environment in which the debtor operates.
- 3) Whether there have been significant changes in the value of collateral pledged as security for the debt or in the quality of guarantees or credit enhancements provided by third parties that are expected to reduce the debtor's economic incentive to repay the debt by the contractual deadline or to affect the probability of default.
- 4) Whether there is a significant change in the expected performance and repayment behavior of the debtor.
- 5) Whether there are any changes in the Company's approach to credit management of financial instruments, etc.

On the balance sheet date, if the Company determines that a financial instrument has only low credit risk, the Company assumes that the credit risk of the financial instrument has not increased significantly since initial recognition. A financial instrument is considered to have low credit risk if the risk of default is low, the borrower's ability to meet its contractual cash flow obligations in the short term is strong, and the borrower's ability to meet its contractual cash flow obligations may not necessarily be reduced even if there are adverse changes in economic conditions and business environment in the longer term.

(2) Financial assets that are credit impaired

A financial asset becomes credit impaired when one or more events occur that have an adverse effect on the expected future cash flows of the financial asset. Evidence that a financial asset is credit impaired includes the following observable information:

- 1) 发行方或债务人发生重大财务困难；
- 2) 债务人违反合同，如偿付利息或本金违约或逾期等；
- 3) 债权人出于与债务人财务困难有关的经济或合同考虑，给予债务人在任何其他情况下都不会做出的让步；
- 4) 债务人很可能破产或进行其他财务重组；
- 5) 发行方或债务人财务困难导致该金融资产的活跃市场消失；
- 6) 以大幅折扣购买或源生一项金融资产，该折扣反映了发生信用损失的事实。

金融资产发生信用减值，有可能是多个事件的共同作用所致，未必是可单独识别的事件所致。

(3) 预期信用损失的确定

本公司基于单项和组合评估金融工具的预期信用损失，在评估预期信用损失时，考虑有关过去事项、当前状况以及未来经济状况预测的合理且有依据的信息。

本公司以共同信用风险特征为依据，将金融工具分为不同组合。本公司采用的共同信用风险特征包括：金融工具类型、信用风险评级、账龄组合、逾期账龄组合等。相关金融工具的单项评估标准和组合信用风险特征详见相关金融工具的会计政策。

本公司按照下列方法确定相关金融工具的预期信用损失：

- 1) 对于金融资产，信用损失为本公司应收取的合同现金流量与预期收取的现金流量之间差额的现值。
- 2) 对于租赁应收款项，信用损失为本公司应收取的合同现金流量与预期收取的现金流量之间差额的现值。

- 1) Significant financial difficulties on the part of the issuer or the debtor;
- 2) Breach of contract by the debtor, such as default or delinquency in the payment of interest or principal;
- 3) Creditors granting concessions to the debtor that the debtor would not otherwise make, due to economic or contractual considerations related to the debtor's financial difficulties;
- 4) A high probability of bankruptcy or other financial reorganization of the debtor;
- 5) The disappearance of an active market for the financial asset as a result of the financial difficulties of the issuer or the debtor;
- 6) The purchase or origin of a financial asset at a significant discount that reflects the fact that a credit loss has occurred.

Credit impairment of a financial asset may be the result of a combination of events and may not necessarily be the result of separately identifiable events.

(3) Determination of expected credit losses

The Company evaluates expected credit losses on financial instruments on an individual and portfolio basis, and considers reasonable and substantiated information regarding past events, current conditions, and projections of future economic conditions when evaluating expected credit losses.

The Company classifies financial instruments into different portfolios based on common credit risk characteristics. The common credit risk characteristics used by the Company include: type of financial instrument, credit risk rating, aging portfolio, overdue aging portfolio, etc. The individual evaluation criteria and portfolio credit risk characteristics of the relevant financial instruments are detailed in the accounting policies of the relevant financial instruments.

The Company determines the expected credit losses on the related financial instruments in accordance with the following methods:

- 1) For financial assets, credit losses are the present value of the difference between the contractual cash flows receivable by the Company and the cash flows expected to be received.
- 2) For lease receivables, the credit loss is the present value of the difference between the contractual cash flow that the Company should receive and the cash flow that is expected to be received.

- 3) 对于财务担保合同，信用损失为本公司就该合同持有人发生的信用损失向其做出赔付的预计付款额，减去本公司预期向该合同持有人、债务人或任何其他方收取的金额之间差额的现值。
- 4) 对于资产负债表日已发生信用减值但并非购买或源生已发生信用减值的金融资产，信用损失为该金融资产账面余额与按原实际利率折现的估计未来现金流量的现值之间的差额。

本公司计量金融工具预期信用损失的方法反映的因素包括：通过评价一系列可能的结果而确定的无偏概率加权平均金额；货币时间价值；在资产负债表日无须付出不必要的额外成本或努力即可获得有关过去事项、当前状况以及未来经济状况预测的合理且有依据的信息。

(4) 减记金融资产

当本公司不再合理预期金融资产合同现金流量能够全部或部分收回的，直接减记该金融资产的账面余额。这种减记构成相关金融资产的终止确认。

(7) 金融资产及金融负债的抵销

金融资产和金融负债在资产负债表内分别列示，没有相互抵销。但是，同时满足下列条件的，以相互抵销后的净额在资产负债表内列示：

- ① 本公司具有抵销已确认金额的法定权利，且该种法定权利是当前可执行的；
- ② 本公司计划以净额结算，或同时变现该金融资产和清偿该金融负债。

- 3) For financial guarantee contracts, the credit loss is the present value of the difference between the expected payment to be made by the Company to the holder of the contract for credit losses incurred by the holder of the contract, less the amount expected to be collected by the company from the holder of the contract, the debtor or any other party.
- 4) For financial assets that are credit impaired at the balance sheet date but not purchased or originated with credit impairment, the credit loss is the difference between the carrying amount of the financial asset and the present value of the estimated future cash flows discounted at the original effective interest rate.

The Company's method of measuring expected credit losses on financial instruments reflects factors such as: the weighted average amount of unbiased probability determined by evaluating a range of possible outcomes, the time value of money, and reasonable and substantiated information about past events, current conditions and projections of future economic conditions that is available at the balance sheet date without unnecessary additional cost or effort.

(4) Write-down of financial assets

When the Company no longer has a reasonable expectation that the contractual cash flows from a financial asset will be fully or partially recovered, the carrying amount of the financial asset is written down directly. Such write-down constitutes derecognition of the related financial assets.

(7) Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities are presented separately in the balance sheet and are not offset against each other. However, if the following conditions are met at the same time, they are presented in the balance sheet as the net amount after offsetting each other:

- ① The Company has a legal right to offset the recognized amounts and such legal right is currently enforceable.
- ② The Company plans to settle on a net basis, or to realize the financial asset and settle the financial liability simultaneously.

11. 应收票据

按照信用风险特征组合计提坏账准备的组合类别及确定依据

本公司对在单项工具层面能以合理成本评估预期信用损失的充分证据的应收票据单独确定其信用损失。

当在单项工具层面无法以合理成本评估预期信用损失的充分证据时，本公司参考历史信用损失经验，结合当前状况以及对未来经济状况的判断，依据信用风险特征将应收票据划分为若干组合，在组合基础上计算预期信用损失。确定组合的依据如下：

11. Notes receivable

Categories of portfolios for which allowances are established based on a combination of credit risk characteristics and the basis for determining them

The Company determines its credit losses separately for notes receivable that are sufficiently evidenced to assess expected credit losses at a reasonable cost at a single instrument level.

When it is not possible to assess sufficient evidence of expected credit loss at reasonable cost at single instrument level, the Company, taking into account the experience of historical credit loss, combines the current situation and judgment of future economic conditions, divides the notes receivable into several combinations according to the credit risk characteristics, and calculates the expected credit loss on a combination basis. The combination is based on the following:

组合名称	Combination name	确定组合的依据	Basis for determining the combination	计提方法	Method for accrual
无风险银行承兑票据组合	Risk-free bank acceptance note portfolio	出票人具有较高的信用评级，历史上未发生票据违约，信用损失风险极低，在短期内履行其支付合同现金流量义务的能力很强	The issuer has a high credit rating, no paper default in history, the risk of credit loss is very low, meeting the obligation to pay the contract cash flow in the short term is very strong	参考历史信用损失经验，结合当前状况以及对未来经济状况的预期计量坏账准备	Refer to the experience of historical credit loss, combined with current conditions and expectations of future economic conditions to measure bad debt provisions
未逾期商业承兑汇票组合	Not overdue commercial acceptance bill portfolio	出票人具有较高的信用评级，历史上未发生票据违约，且未逾期承兑	The issuer has a high credit rating, no default on the note in history, and no overdue acceptance	参考历史信用损失经验，结合当前状况以及对未来经济状况的预期计量坏账准备	Refer to the experience of historical credit loss, combined with current conditions and expectations of future economic conditions to measure bad debt provisions

12. 应收账款

按照信用风险特征组合计提坏账准备的组合类别及确定依据

本公司对在单项工具层面能以合理成本评估预期信用损失的充分证据的应收账款单独确定其信用损失。

当在单项工具层面无法以合理成本评估预期信用损失的充分证据时，本公司参考历史信用损失经验，结合当前状况以及对未来经济状况的判断，依据信用风险特征将应收账款划分为若干组合，在组合基础上计算预期信用损失。确定组合的依据如下：

12. Accounts receivable

Categories of portfolios for which allowances are established based on a combination of credit risk characteristics and the basis for determining them

The Company separately determines credit losses on accounts receivable for which sufficient evidence of expected credit losses can be assessed at the individual instrument level at a reasonable cost.

When it is impossible to assess the sufficient evidence of expected credit loss at a reasonable cost at the level of a single tool, the Company refers to historical credit loss experience, combines the current situation and the judgment of the future economic situation, and divides the receivables into several combinations based on the characteristics of credit risk, and calculate expected credit losses on a combined basis. The basis for determining the combination is as follows:

组合名称	Combination name	确定组合的依据	Basis for determining the combination	计提方法	Method for accrual
关联方应收账款	Accounts receivable from related parties	与各关联方之间的应收账款	Accounts receivable with various related parties	参考历史信用损失经验，结合当前状况以及对未来经济状况的预期计量预期信用损失	Expected credit losses is measured by reference to historical credit loss experience, taking into account current conditions and expectations of future economic conditions
非单项计提预期信用损失的外部应收账款	Non-separate provision for expected credit losses of external accounts receivable	经单独测试未减值的、以及无需单独测试的非关联方外部应收账款	External accounts receivable from unrelated parties that have not been individually tested for impairment and that are not subject to separate testing	按账龄与整个存续期预期信用损失率对照表计提	Provision is based on the ageing of the accounts against the expected credit loss rate for the entire duration

13. 其他应收款

按照信用风险特征组合计提坏账准备的组合类别及确定依据

本公司对在单项工具层面能以合理成本评估预期信用损失的充分证据的其他应收款单独确定其信用损失。

当在单项工具层面无法以合理成本评估预期信用损失的充分证据时，本公司参考历史信用损失经验，结合当前状况以及对未来经济状况的判断，依据信用风险特征将其他应收款划分为若干组合，在组合基础上计算预期信用损失。确定组合的依据如下：

13. Other receivables

Categories of portfolios for which allowances are established based on a combination of credit risk characteristics and the basis for determining them

The Company separately determines credit losses on other receivables for which sufficient evidence of expected credit losses can be assessed at the individual instrument level for a reasonable cost.

When sufficient evidence of expected credit losses cannot be evaluated at a reasonable cost at the level of a individual instrument, the Company refers to historical credit loss experience, combines current situations and judgments on future economic situations and divides other receivables into several combinations based on credit risk characteristics, and calculate expected credit losses on a combined basis. The basis for determining the combination is as follows:

组合名称	Portfolio name	确定组合的依据	Basis for determining portfolio	计提方法	Method of accrual
关联方及无风险其他应收款	Related parties and other receivables without risk	与各关联方之间的其他应收款、保证金、备用金借款、出口退税等	Other receivables with various related parties, guarantee deposits, standby loans, and export tax refunds	参考历史信用损失经验，结合当前状况以及对未来经济状况的预期信用损失	Reference to historical credit loss experience, combined with current conditions and expected credit losses for future economic conditions
非单项计提预期信用损失的外部其他应收款	Non-separate provision for expected credit losses of external other receivables	经单独测试未减值的、以及无需单独测试的非关联方外部其他应收款	External other receivables from unrelated parties that have not been individually tested for impairment and that are not subject to separate testing	按账龄与整个存续期预期信用损失率对照表计提	Provision is made on the basis of ageing against the expected credit loss rate for the entire duration of the accounts

14. 存货

存货类别、发出计价方法、盘存制度、低值易耗品和包装物的摊销方法

(1) 存货的分类

存货是指本公司在日常活动中持有以备出售的产成品或商品、处在生产过程中的在产品、在生产过程或提供劳务过程中耗用的材料和物料等。主要包括原材料、周转材料、包装材料、在产品、自制半成品、产成品(库存商品)、发出商品等。

(2) 存货的计价方法

存货在取得时，按成本进行初始计量，包括采购成本、加工成本和其他成本。存货发出时按月末一次加权平均法计价。

(3) 存货的盘存制度

采用永续盘存制。

(4) 低值易耗品和包装物的摊销方法

- ① 低值易耗品采用一次转销法进行摊销；
- ② 包装物采用一次转销法进行摊销；
- ③ 其他周转材料采用一次转销法进行摊销。

存货跌价准备的确认标准和计提方法

期末对存货进行全面清查后，按存货的成本与可变现净值孰低提取或调整存货跌价准备。产成品、库存商品和用于出售的材料等直接用于出售的商品存货，在正常生产经营过程中，以该存货的估计售价减去估计的销售费用和相关税费后的金额，确定其可变现净值；需要经过加工的材料存货，在正常生产经营

14. Inventory

Inventory category, issue valuation method, inventory system, depreciation method for low-value consumables and packaging

(1) *Classification of inventories*

Inventories refers to finished products or merchandise possessed by the Company for sale in the daily of business, or work in progress in the process of production, or materials and supplies to be consumed in the process of production or offering labor service. Mainly includes raw materials, revolving materials, packaging materials, goods in progress, self-made semi-finished products, finished goods (commodity stocks), goods in transit, etc.

(2) *Measurement method of inventory*

Inventories are initially measured in light of the cost when they are obtained, including preparation costs, processing costs and other costs. Inventories are priced by the weighted average method at the end of the month.

(3) *Inventory count system*

Perpetual inventory system is adopted.

(4) *Amortization method of low-value consumables and packaging materials*

- ① One-off write-off method is amortized using for low-value consumables.
- ② One-off write-off method is amortized using for packaging materials.
- ③ Other revolving materials are amortised using one-off write-off method.

Criteria for recognizing and accounting method for inventory impairment

At the end of the period, the provision for inventory decline is made or adjusted at the lower of cost or net realizable value. The net realizable value of finished goods, inventory and materials for sale, which are directly used for sale, is determined in the normal course of production and operation as the estimated selling price of the inventory less estimated selling expenses and related taxes. The net realizable value of materials for processing is determined in the normal course of production and operation as the estimated selling price of the finished goods produced

过程中，以所生产的产成品的估计售价减去至完工时估计将要发生的成本、估计的销售费用和相关税费后的金额，确定其可变现净值；为执行销售合同或者劳务合同而持有的存货，其可变现净值以合同价格为基础计算，若持有存货的数量多于销售合同订购数量的，超出部分的存货的可变现净值以一般销售价格为基础计算。

期末按照单个存货项目计提存货跌价准备；但对于数量繁多、单价较低的存货，按照存货类别计提存货跌价准备；与在同一地区生产和销售的产品系列相关、具有相同或类似最终用途或目的，且难以与其他项目分开计量的存货，则合并计提存货跌价准备。

以前减记存货价值的影响因素已经消失的，减记的金额予以恢复，并在原已计提的存货跌价准备金额内转回，转回的金额计入当期损益。

15. 长期股权投资

(1) 初始投资成本的确定

- ① 企业合并形成的长期股权投资，具体会计政策详见本章节/ (6) 同一控制下和非同一控制下企业合并的会计处理方法。
- ② 其他方式取得的长期股权投资

以支付现金方式取得的长期股权投资，按照实际支付的购买价款作为初始投资成本。初始投资成本包括与取得长期股权投资直接相关的费用、税金及其他必要支出。

以发行权益性证券取得的长期股权投资，按照发行权益性证券的公允价值作为初始投资成本；发行或取得自身权益工具时发生的交易费用，可直接归属于权益性交易的从权益中扣减。

less estimated costs to be incurred to completion, estimated selling expenses and related taxes. The net realizable value of inventory held for the execution of sales contracts or labor contracts is calculated on the basis of the contract price. If the quantity of inventory held exceeds the quantity ordered in the sales contract, the net realizable value of the excess inventory is calculated on the basis of the general sales price.

At the end of the period, the provision for inventory impairment are accrued according to a single inventory item. However, for the inventory with large quantity and low unit price, the provision for inventory impairment are accrued according to the inventory category. For the inventory related to the product series produced and sold in the same region, with the same or similar end use or purpose, and difficult to be measured separately from other items, the provision for inventory impairment are accrued in combination.

If the influencing factors of the previously written down inventory value have disappeared, the written down amount shall be recovered and reversed within the amount of the originally accrued provision for inventory impairment, and the provision amount shall be included in the current profit and loss.

15. Long-term equity investment

(1) Determination of initial investment cost

- ① For the long-term equity investment formed by the business combination, the specific accounting policies are detailed in the accounting treatment of business combination under common control and not under common control as set out in this chapter/ (6).
- ② Long-term equity investments acquired by other means

For a long-term equity investment acquired by cash, its initial cost is the actually paid purchase cost. The initial cost includes expenses directly related to the acquisition of long-term equity investments, taxes and other expenses.

For a long-term equity investment acquired from issuance of equity securities, its initial cost is the fair value of the issued equity securities. The transaction cost incurred in the issuance or acquisition of equity instruments is deducted from equity if it is attributable to equity transactions.

在非货币性资产交换具备商业实质和换入资产或换出资产的公允价值能够可靠计量的前提下，非货币性资产交换换入的长期股权投资以换出资产的公允价值为基础确定其初始投资成本，除非有确凿证据表明换入资产的公允价值更加可靠；不满足上述前提的非货币性资产交换，以换出资产的账面价值和应支付的相关税费作为换入长期股权投资的初始投资成本。

通过债务重组取得的长期股权投资，其初始投资成本按照公允价值为基础确定。

(2) 后续计量及损益确认

① 成本法

本公司能够对被投资单位实施控制的长期股权投资采用成本法核算，并按照初始投资成本计价，追加或收回投资调整长期股权投资的成本。

除取得投资时实际支付的价款或对价中包含的已宣告但尚未发放的现金股利或利润外，本公司按照享有被投资单位宣告分派的现金股利或利润确认为当期投资收益。

② 权益法

本公司对联营企业和合营企业的长期股权投资采用权益法核算；对于其中一部分通过风险投资机构、共同基金、信托公司或包括投连险基金在内的类似主体间接持有的联营企业的权益性投资，采用公允价值计量且其变动计入损益。

长期股权投资的初始投资成本大于投资时应享有被投资单位可辨认净资产公允价值份额的差额，不调整长期股权投资的初始投资成本；初始投资成本小于投资时应享有被投资单位可辨认净资产公允价值份额的差额，计入当期损益。

Under the premise that the exchange of non-monetary asset has the commercial substance and the fair value of the assets received or surrendered can be reliably measured, the initial investment cost of the long-term equity investment acquired in exchange for non-monetary assets is determined based on the fair value of the assets exchanged, unless there is conclusive evidence that the fair value of the assets transferred is more reliable. For the exchange of non-monetary asset that do not meet the above premise, the initial investment cost of long-term equity investment is the carrying amount of the assets exchanged and the related taxes and fees payable.

For a long-term equity investment acquired from debt restructuring, its initial cost is determined based on the fair value.

(2) Subsequent measurement and recognition of profit and losses

① Cost method

The long-term equity investment that the Company can control over the investee is accounted for using the cost method, and the cost of the long-term equity investment is adjusted by adding or recovering the investment according to the initial investment cost.

Except for the actual payment or the cash dividends or profits included in the consideration that have been announced but not yet paid, the Company recognizes the current investment income according to the cash dividends or profits declared to be distributed by the investee.

② Equity method

The Company's long-term equity investments in associates and joint ventures are accounted for using the equity method, and some of the equity investments in associates that are indirectly held by venture capital institutions, mutual funds, trust companies or similar entities including investment-linked insurance funds are measured at fair value through profit or loss.

If the cost of initial investment is in excess of the proportion of the fair value of the net identifiable assets in the investee when the investment is made, the difference will not be adjusted to the initial cost of the long-term equity investments. If the cost of initial investment is in short of the proportion of the fair value of the net identifiable assets in the investee when the investment is made, the difference will be included in the current profit and loss.

本公司取得长期股权投资后，按照应享有或应分担的被投资单位实现的净损益和其他综合收益的份额，分别确认投资收益和其他综合收益，同时调整长期股权投资的账面价值；并按照被投资单位宣告分派的利润或现金股利计算应享有的部分，相应减少长期股权投资的账面价值；对于被投资单位除净损益、其他综合收益和利润分配以外所有者权益的其他变动，调整长期股权投资的账面价值并计入所有者权益。

本公司在确认应享有被投资单位净损益的份额时，以取得投资时被投资单位各项可辨认资产等的公允价值为基础，对被投资单位的净利润进行调整后确认。本公司与联营企业、合营企业之间发生的未实现内部交易损益按照应享有的比例计算归属于本公司的部分予以抵销，在此基础上确认投资损益。

本公司确认应分担被投资单位发生的亏损时，按照以下顺序进行处理：首先，冲减长期股权投资的账面价值。其次，长期股权投资的账面价值不足以冲减的，以其他实质上构成对被投资单位净投资的长期权益账面价值为限继续确认投资损失，冲减长期应收项目等的账面价值。最后，经过上述处理，按照投资合同或协议约定企业仍承担额外义务的，按预计承担的义务确认预计负债，计入当期投资损失。

被投资单位以后期间实现盈利的，公司在扣除未确认的亏损分担额后，按与上述相反的顺序处理，减记已确认预计负债的账面余额、恢复其他实质上构成对被投资单位净投资的长期权益及长期股权投资的账面价值后，恢复确认投资收益。

(3) 长期股权投资核算方法的转换

① 公允价值计量转权益法核算

After obtaining the long-term equity investment, the Company shall recognize the investment income and other comprehensive income according to the share of net profit and loss and other comprehensive income realized by the investee that is entitled or should be shared, and adjust the carrying amount of the long-term equity investment. Reducing the carrying amount of the long-term equity investment based on portion of the profit or cash dividend declared to be distributed by the investee. And for other changes in the owner's equity other than the net profit or loss, other comprehensive income and profit distribution of the investee, the carrying amount of the long-term equity investment is adjusted and included in the owner's equity.

When recognising the share of the net profit or loss of the investee, the Company shall adjust and recognize the net profit of the investee based on the fair value of the identifiable assets of the investee at the time of obtaining the investment. The unrealized internal transaction gains and losses between the Company and the associates and joint ventures shall be offset against the portion attributable to the Company in accordance with the proportion to be enjoyed, on the basis of which the investment gains and losses are recognized.

When the Company recognizes the losses incurred by the investee that it should share, the Company shall deal with it in the following order: First, offset the carrying amount of the long-term equity investment. Secondly, if the carrying amount of the long-term equity investment is not enough to be offset, the investment loss will continue to be recognized to the extent of carrying amount of other long-term equity that constitutes a net investment in the investee, and the carrying amount of the long-term receivables is offset. Finally, after the above-mentioned treatment, if the enterprise still bears additional obligations in accordance with the investment contract or agreement, the estimated liabilities are recognized according to the estimated obligations and included in the current investment losses.

If the investee becomes profitable in a subsequent period, the Company proceeds in the reverse order of the above, after the reduction of book balance of the recognized estimated liabilities and recovery of the other long-term interest that constitute the net investment of the investee and carrying amount of long-term equity investment, the Company shall restore the investment income.

(3) *Conversion of accounting methods of long-term equity investment*

① *Fair value measurement to equity method accounting*

本公司原持有的对被投资单位不具有控制、共同控制或重大影响的按金融工具确认和计量准则进行会计处理的权益性投资，因追加投资等原因能够对被投资单位施加重大影响或实施共同控制但不构成控制的，按照《企业会计准则第22号——金融工具确认和计量》确定的原持有的股权投资公允价值加上新增投资成本之和，作为改按权益法核算的初始投资成本。

按权益法核算的初始投资成本小于按照追加投资后全新的持股比例计算确定的应享有被投资单位在追加投资日可辨认净资产公允价值份额之间的差额，调整长期股权投资的账面价值，并计入当期营业外收入。

② 公允价值计量或权益法核算转成本法核算

本公司原持有的对被投资单位不具有控制、共同控制或重大影响的按金融工具确认和计量准则进行会计处理的权益性投资，或原持有对联营企业、合营企业的长期股权投资，因追加投资等原因能够对非同一控制下的被投资单位实施控制的，在编制个别财务报表时，按照原持有的股权投资账面价值加上新增投资成本之和，作为改按成本法核算的初始投资成本。

购买日之前持有的股权投资因采用权益法核算而确认的其他综合收益，在处置该项投资时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理。

购买日之前持有的股权投资按照《企业会计准则第22号——金融工具确认和计量》的有关规定进行会计处理的，原计入其他综合收益的累计公允价值变动在改按成本法核算时转入当期损益。

The equity investment originally held by the Company that does not have control, joint control or significant influence on the investee, which is accounted as financial instrument under the recognition and measurement criteria, can exert significant influence on the investee or jointly control but does not constitute control due to additional investment and otherwise, its initial investment cost shall be the fair value of the original equity investment held in accordance with the "Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments" plus the sum of new investment cost.

If the initial investment cost calculated by the equity method is less than the fair value share of the identifiable net assets of the investee on the additional investment date determined by the new shareholding ratio after the additional investment, the carrying amount of the long-term equity investment is adjusted and included in the current non-operating revenue.

② Conversion method of fair value measurement or equity method measurement to cost method measurement

If the equity investment originally held by the Company that does not have control, joint control or significant influence on the investee and which is accounted as financial instrument under the financial instrument recognition and measurement criteria, or the long-term equity investment originally held in associates or joint venture, can exercise control over the investee not under common control due to additional investment or otherwise, in the preparation of individual financial statements, the sum of the carrying amount of the equity investment originally held and the new investment cost shall be regarded as the initial investment cost under cost method.

The other comprehensive income recognized by the equity method in respect of the equity investment originally held before the purchase date is accounted for on the same basis as the investee directly disposes of the relevant assets or liabilities when the equity method is terminated.

If equity investments were held before the purchase date and accounted for according to "Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments", any previously recognized cumulative change in fair value in other comprehensive income is transferred to current profit or loss when changing to the cost method.

③ 权益法核算转公允价值计量

本公司因处置部分股权投资等原因丧失了对被投资单位的共同控制或重大影响的，处置后的剩余股权改按《企业会计准则第22号——金融工具确认和计量》核算，其在丧失共同控制或重大影响之日的公允价值与账面价值之间的差额计入当期损益。

原股权投资因采用权益法核算而确认的其他综合收益，在终止采用权益法核算时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理。

④ 成本法转权益法

本公司因处置部分权益性投资等原因丧失了对被投资单位的控制的，在编制个别财务报表时，处置后的剩余股权能够对被投资单位实施共同控制或施加重大影响的，改按权益法核算，并对该剩余股权视同自取得时即采用权益法核算进行调整。

⑤ 成本法转公允价值计量

本公司因处置部分权益性投资等原因丧失了对被投资单位的控制的，在编制个别财务报表时，处置后的剩余股权不能对被投资单位实施共同控制或施加重大影响的，改按《企业会计准则第22号——金融工具确认和计量》的有关规定进行会计处理，其在丧失控制之日的公允价值与账面价值间的差额计入当期损益。

(4) 长期股权投资的处置

处置长期股权投资，其账面价值与实际取得价款之间的差额，应当计入当期损益。采用权益法核算的长期股权投资，在处置该项投资时，采用与被投资单位直接处置相关资产或负债相同的基础，按相应比例对原计入其他综合收益的部分进行会计处理。

③ *Equity method measurement to fair value measurement*

If the Company loses joint control or significant influence over an investee for reasons such as disposal of a portion of its equity investment, the remaining equity interest after disposal is accounted for in accordance with "Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments", and the difference between its fair value and carrying amount at the date when joint control or significant influence is lost, is recognized in the current profit or loss.

The other comprehensive income recognized in respect of the original equity investment using the equity method is accounted for on the same basis as the investee directly disposes of the relevant assets or liabilities when the equity method is terminated.

④ *Cost method to equity method*

If the Company loses control over the investee due to the disposal of part of the equity investment etc., in the preparation of individual financial statements, if the remaining equity after disposal can exercise joint control or exert significant influence on the investee, equity method is adopted for accounting, and the remaining equity is treated as an adjustment to the equity method when it is acquired.

⑤ *Cost method to fair value measurement*

If the Company loses control over the investee due to the disposal of part of the equity investment etc., in the preparation of individual financial statements, the remaining equity after disposal cannot jointly control or exert significant influence on the investee, the relevant provisions of the "Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments" are adopted. The difference between the fair value and the carrying amount when joint control or significant influence is lost, is recognized in the current profit or loss.

(4) *Disposal of long-term equity investments*

For the disposal of long-term equity investment, the difference between the carrying amount and the actual purchase price shall be included in the current profit and loss. For the long-term equity investment accounted for using the equity method, when the investment is disposed, the part that is originally included in the other comprehensive income is accounted for in the same proportion based on the same basis as the investee directly disposes of the relevant assets or liabilities.

处置对子公司股权投资的各项交易的条款、条件以及经济影响符合以下一种或多种情况，将多次交易事项作为一揽子交易进行会计处理：

- ① 这些交易是同时或者在考虑了彼此影响的情况下订立的；
- ② 这些交易整体才能达成一项完整的商业结果；
- ③ 一项交易的发生取决于其他至少一项交易的发生；
- ④ 一项交易单独看是不经济的，但是和其他交易一并考虑时是经济的。

因处置部分股权投资或其他原因丧失了对原有子公司控制权的，不属于一揽子交易的，区分个别财务报表和合并财务报表进行相关会计处理：

- ① 在个别财务报表中，对于处置的股权，其账面价值与实际取得价款之间的差额计入当期损益。处置后的剩余股权能够对被投资单位实施共同控制或施加重大影响的，改按权益法核算，并对该剩余股权视同自取得时即采用权益法核算进行调整；处置后的剩余股权不能对被投资单位实施共同控制或施加重大影响的，改按《企业会计准则第22号——金融工具确认和计量》的有关规定进行会计处理，其在丧失控制之日的公允价值与账面价值间的差额计入当期损益。
- ② 在合并财务报表中，对于在丧失对子公司控制权以前的各项交易，处置价款与处置长期股权投资相对应享有子公司自购买日或合并日开始持续计算的净资产份额之间的差额，调整资本公积（股本溢价），资本公积不足冲减的，调整留存收益；在丧失对子公司控制权时，对于剩余股权，按照其在丧失控制权日的公允价值进行重新计量。处置股权取得的对价与剩余股权公允价值之和，减去按原持股比例计算应享有原有子公司自购买日开始持续计算的净

If the terms, conditions and economic impact of each transaction dealing with the equity investment of the subsidiary satisfy one or more of the following cases, the multiple transactions are treated as a package transaction:

- ① The transactions are simultaneously made or with consideration of each other's influence.
- ② Only when the transactions are as a whole, can they achieve a complete business outcome.
- ③ The occurrence of a transaction depends on the occurrence of at least one of others.
- ④ A transaction is not economical on its own, but it is economical when considered together with others.

Where the loss of control over the original subsidiary due to disposal of part of the equity investment or otherwise, which does not belong to a package transaction, the individual financial statements and combined financial statements shall be classified for relevant accounting treatment:

- ① In the individual financial statements, the difference between the carrying amount of the disposed equity and the actual purchase price is included in the current profit and loss. If the remaining equity after disposal can exert joint control or significant influence on the investee, it shall be accounted for under the equity method, and the residual equity shall be deemed to be adjusted by equity method when it is acquired. If the remaining equity after disposal shall not exert joint control or significant influence over the investee, it shall be measured by the relevant provisions of the "Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments", and the difference between the fair value and the carrying amount on the date of loss of control is included in the current profit and loss.
- ② In the consolidated financial statements, for each transaction before the loss of control over the subsidiary, capital reserve (share premium) is adjusted for the difference between the disposal price and the share of the net assets that the subsidiary has continuously calculated from the date of purchase or the merger date; if the capital reserve is insufficient to offset, the retained earnings shall be adjusted; when the control of the subsidiary is lost, the remaining equity shall be re-measured according to its fair value on the date of loss of control. The sum of the consideration for the disposal of the equity and the fair value of the remaining equity, less the share of the net assets that have been continuously calculated from the date of purchase calculated based on the original shareholding, are included in the investment income for the period of loss of control,

资产的份额之间的差额，计入丧失控制权当期的投资收益，同时冲减商誉。与原有子公司股权投资相关的其他综合收益等，在丧失控制权时转为当期投资收益。

处置对子公司股权投资直至丧失控制权的各项交易属于一揽子交易的，将各项交易作为一项处置子公司股权投资并丧失控制权的交易进行会计处理，区分个别财务报表和合并财务报表进行相关会计处理：

- ① 在个别财务报表中，在丧失控制权之前每一次处置价款与处置的股权对应的长期股权投资账面价值之间的差额，确认为其他综合收益，在丧失控制权时一并转入丧失控制权当期的损益。
- ② 在合并财务报表中，在丧失控制权之前每一次处置价款与处置投资对应的享有该子公司净资产份额的差额，确认为其他综合收益，在丧失控制权时一并转入丧失控制权当期的损益。

(5) 共同控制、重大影响的判断标准

如果本公司按照相关约定与其他参与方集体控制某项安排，并且对该安排回报具有重大影响的活动决策，需要经过分享控制权的参与方一致同意时才存在，则视为本公司与其他参与方共同控制某项安排，该安排即属于合营安排。

合营安排通过单独主体达成的，根据相关约定判断本公司对该单独主体的净资产享有权利时，将该单独主体作为合营企业，采用权益法核算。若根据相关约定判断本公司并非对该单独主体的净资产享有权利时，该单独主体作为共同经营，本公司确认与共同经营利益份额相关的项目，并按照相关企业会计准则的规定进行会计处理。

while reducing goodwill. Other comprehensive income related to the original subsidiary's equity investment will be converted into current investment income when control is lost.

If per transaction on disposal of the equity investment in a subsidiary until the loss of control, belongs to a package transaction, each transaction is accounting for as a transaction to dispose of the equity investment of the subsidiary with loss of control, and should be distinguished between individual financial statements and combined financial statements:

- ① In individual financial statements, the difference between the disposal price and the carrying amount of the long-term equity investment corresponding to the disposed equity before the loss of control is recognized as other comprehensive income, and when the control is lost, it is transferred to profit or loss for the period of the loss of control.
- ② In the consolidated financial statements, the difference between each disposal price and the disposal investment that has the share of the net assets of the subsidiary before the loss of control is recognized as other comprehensive income, and transferred to profit or loss for the period of the loss of control.

(5) Judging criteria for joint control and significant impact

If the Company collectively controls an arrangement in accordance with the relevant agreement, and the activity decision that has a significant impact on the return of the arrangement needs to be agreed upon by the parties sharing the control, it is considered that the Company and other parties jointly control the arrangement, and therefore constitutes a joint venture arrangement.

If the joint venture arrangement is reached through a separate entity and it determines that the Company has rights to the net assets of the separate entity in accordance with the relevant agreement, the separate entity is regarded as a joint venture and is accounted for using the equity method. If it is judged according to the relevant agreement that the Company does not have rights to the net assets of the separate entity, the separate entity acts as a joint operation, and the Company recognizes the items related to the share of the common operating interests and conducts accounting treatment in accordance with the relevant Accounting Standards for Business Enterprises.

重大影响，是指投资方对被投资单位的财务和经营政策有参与决策的权力，但并不能够控制或者与其他方一起共同控制这些政策的制定。本公司通过以下一种或多种情形，并综合考虑所有事实和情况后，判断对被投资单位具有重大影响：

- ① 在被投资单位的董事会或类似权力机构中派有代表；
- ② 参与被投资单位财务和经营政策制定过程；
- ③ 与被投资单位之间发生重要交易；
- ④ 向被投资单位派出管理人员；
- ⑤ 向被投资单位提供关键技术资料。

Significant influence refers to the investor's power to participate in the decision-making of the financial and operating policies of the investee, but it cannot control or jointly control the preparation of these policies. Taking into account all facts and circumstances, the Company has a significant influence on the investee under one or more of the following situations:

- ① Representation on the Board of Directors or similar authority of the investee.
- ② Participation in the preparation of financial and business policy of the investee.
- ③ Significant transactions with investees.
- ④ Assignment of management personnel to investees.
- ⑤ Provides key technical information to the investee.

16. 固定资产

(1) 确认条件

固定资产指为生产商品、提供劳务、出租或经营管理而持有，并且使用寿命超过一个会计年度的有形资产。固定资产在同时满足下列条件时予以确认：

- ① 与该固定资产有关的经济利益很可能流入企业；
- ② 该固定资产的成本能够可靠地计量。

(2) 折旧方法

固定资产折旧按其入账价值减去预计净残值后在预计使用寿命内计提。对计提了减值准备的固定资产，则在未来期间按扣除减值准备后的账面价值及依据尚可使用年限确定折旧额；已提足折旧仍继续使用的固定资产不计提折旧。

本公司根据固定资产的性质和使用情况，确定固定资产的使用寿命和预计净残值。并在年度终了，对固定资产的使用寿命、预计净残值和折旧方法进行复核，如与原先估计数存在差异的，进行相应的调整。

各类固定资产的折旧方法、折旧年限和年折旧率如下：

16. Fixed Asset

(1) *Recognition of fixed assets*

Fixed assets refer to tangible assets held for the purpose of producing goods, providing labor services, renting or operating management, and having a useful life of more than one fiscal year. Fixed assets are recognized when they meet the following conditions:

- ① It is probable that the economic benefits associated with the fixed asset will flow to the enterprise.
- ② The cost of the fixed asset can be measured reliably.

(2) *Depreciation method*

Depreciation on fixed assets is provided over their estimated useful life based on their recorded value less estimated net salvage value. For fixed assets that provision for impairment has been made, depreciation is determined in future periods on the basis of the carrying amount net of provision for impairment and the remaining useful life. Fixed assets that have been fully depreciated and continue to be used are not depreciated.

The Company determines the useful life and estimated net salvage values of fixed assets based on the nature and use of the fixed assets. The useful life, estimated net salvage values and depreciation methods of fixed assets are reviewed at the end of the year, and adjustments are made accordingly if there are any difference from the original estimates.

The depreciation methods, useful life, and annual depreciation rates for various types of fixed assets are as follows:

类别	Category	折旧方法 Method of depreciation	折旧年限(年) Useful Life (year)	残值率 Residual ratio (%)	年折旧率 Annual Depreciation Rate (%)
房屋及建筑物	Buildings and constructions	年限平均法 Straight-line method	20-30	5.00%	3.17%-4.75%
机器设备	Machinery and equipment	年限平均法 Straight-line method	5-10	5.00%	9.50%-19.00%
运输工具	Carriers	年限平均法 Straight-line method	5	5.00%	19.00%
其他设备	Others equipment	年限平均法 Straight-line method	5	5.00%	19.00%

17. 在建工程

(1) 在建工程初始计量

本公司自行建造的在建工程按实际成本计价，实际成本由建造该项资产达到预定可使用状态前所发生的必要支出构成，包括工程用物资成本、人工成本、交纳的相关税费、应予资本化的借款费用以及应分摊的间接费用等。

(2) 在建工程结转为固定资产的标准和时点

在建工程项目按建造该项资产达到预定可使用状态前所发生的全部支出，作为固定资产的入账价值。所建造的在建工程已达到预定可使用状态，但尚未办理竣工决算的，自达到预定可使用状态之日起，根据工程预算、造价或者工程实际成本等，按估计的价值转入固定资产，并按本公司固定资产折旧政策计提固定资产的折旧，待办理竣工决算后，再按实际成本调整原来的暂估价值，但不调整原已计提的折旧额。

17. Construction in progress

(1) Initial measurement of construction in process

The actual construction cost of the construction in progress is determined by the actual expenses incurred before the construction of the asset reaches the intended usable condition, including the cost of project materials, labor costs, relevant taxes payable, capitalized borrowing costs, and indirect costs that should be apportioned.

(2) Criteria for and time point of construction in progress to convert into fixed asset

The total expenditure incurred before the construction projects constructed to reach the intended usable condition shall be recorded as the value of the fixed assets. The construction of fixed assets under construction has reached the intended use of the state, but has not yet completed the final accounts, since the scheduled use of the date of use, according to the project budget, cost or actual project costs, according to the estimated value into fixed Assets and depreciation of fixed assets in accordance with the depreciation policy of the company's fixed assets. After the completion of the final accounts, the original estimated value shall be adjusted according to the actual cost, but the original depreciation amount shall not be adjusted.

18. 无形资产**(1) 使用寿命及其确定依据、估计情况、摊销方法或复核程序**

无形资产是指本公司拥有或者控制的没有实物形态的可辨认非货币性资产，包括土地使用权、软件使用权、特许使用权、非专利技术等。

① 无形资产的初始计量

外购无形资产的成本，包括购买价款、相关税费以及直接归属于使该项资产达到预定用途所发生的其他支出。购买无形资产的价款超过正常信用条件延期支付，实质上具有融资性质的，无形资产的成本以购买价款的现值为基础确定。

债务重组取得债务人用以抵债的无形资产，以该无形资产的公允价值为基础确定其入账价值，并将重组债务的账面价值与该用以抵债的无形资产公允价值之间的差额，计入当期损益。

在非货币性资产交换具备商业实质且换入资产或换出资产的公允价值能够可靠计量的前提下，非货币性资产交换换入的无形资产以换出资产的公允价值为基础确定其入账价值，除非有确凿证据表明换入资产的公允价值更加可靠；不满足上述前提的非货币性资产交换，以换出资产的账面价值和应支付的相关税费作为换入无形资产的成本，不确认损益。

以同一控制下的企业吸收合并方式取得的无形资产按被合并方的账面价值确定其入账价值；以非同一控制下的企业吸收合并方式取得的无形资产按公允价值确定其入账价值。

内部自行开发的无形资产，其成本包括：开发该无形资产时耗用的材料、劳务成本、注册费、在开发过程中使用的其他专利权和特许权的摊销以及满足资本化条件的利息费用，以及为使该无形资产达到预定用途前所发生的其他直接费用。

18. Intangible assets**(1) Useful life and the basis for its determination, estimation, amortisation method, or review procedure**

Intangible assets refer to identifiable non-monetary assets owned or controlled by the Company without physical form, including land use right, software license, exclusive license, non-patented technology, etc.

① Initial measurement of intangible assets

The costs of external purchase of intangible assets comprise the purchase price, related tax and surcharges and any other directly attributable expenditure incurred to prepare the asset for its intended use. If payments for the purchase of intangible assets are extended beyond the normal credit terms with financing nature, the costs of intangible assets are determined on the basis of present values of the purchase prices.

For intangible assets obtained from debtors in settlement of liabilities in case of debt restructuring, they should be initially stated at their fair value. Differences between the book value and the fair value of the intangible assets are charged to profit or loss for the current period.

If the exchange of non-monetary assets has commercial substance, and the fair value of these assets can be measured reliably, the book-entry value of intangible assets traded-in are based on the fair value of the intangible assets traded-out unless there is any conclusive evidence that the fair value of the assets traded-in are more reliable. If the exchange of non-monetary assets does not meet the above criteria, the cost of the intangible assets traded-in should be the book value of the assets traded-out and relevant tax and surcharges paid, and no profit or loss shall be recognized.

For intangible assets obtained through business absorption or mergers of entities under common control, the entry value is determined by the carrying amount of the combined party. For intangible assets obtained through business absorption or mergers not under common control, the entry value is determined by the fair value of the intangible assets.

The cost of an internally developed intangible asset include: the materials consumed in developing the intangible asset, labor costs, registration fees, amortization of other patents and licenses used in the development process, interest expenses meeting capitalization conditions, and other direct costs for bringing the intangible asset to the intended usable condition.

② 无形资产的后续计量

本公司在取得无形资产时分析判断其使用寿命，划分为使用寿命有限和使用寿命不确定的无形资产。

1) 使用寿命有限的无形资产

对于使用寿命有限的无形资产，在为企业带来经济利益的期限内按直线法摊销。使用寿命有限的无形资产预计寿命及依据如下：

项目	Item	预计使用寿命	Estimated useful life	依据	Basis
土地使用权	Land use right	50 年	50 years	根据土地使用权法定使用年限	The legal useful life according to the land use right
软件使用权	Software license	5 年	5 years	根据预计使用期限估计	Estimated based on expected useful life
特许使用权	Exclusive license	5-10 年	5 to 10 years	根据预计使用期限估计	Estimated based on expected useful life
非专利技术	Non-patent technology	10 年	10 years	根据预计使用期限估计	Estimated based on expected useful life

每期末，对使用寿命有限的无形资产的使用寿命及摊销方法进行复核，如与原先估计数存在差异的，进行相应的调整。

经复核，本期期末无形资产的使用寿命及摊销方法与以前估计未有不同。

2) 使用寿命不确定的无形资产

无法预见无形资产为企业带来经济利益期限的，视为使用寿命不确定的无形资产。

对于使用寿命不确定的无形资产，在持有期间内不摊销，每期末对无形资产的使用寿命进行复核。如果期末重新复核后仍为不确定的，在每个会计期间继续进行减值测试。

② Subsequent measurement of intangible assets

The Company determines the useful life of intangible assets on acquisition, which are classified as intangible assets with finite useful life and those with indefinite useful life.

1) Intangible asset with a limited life

Intangible asset with a finite useful life is depreciated using straight-line method over the term when it brings economic benefit to the Company. The estimated useful life and basis for the intangible assets with a limited life are as follows:

The useful life and depreciation method of intangible assets with finite useful life are reassessed at the end of each period. If the original estimate varies, corresponding adjustments are made.

Upon reassessment, at the end of the period there was no difference in the useful life and depreciation method of intangible assets from the previous estimates.

2) Intangible assets with indefinite useful life

If the term of economic benefit the intangible asset can bring to the Company cannot be estimated, it is deemed to be an intangible asset with indefinite useful life.

Intangible assets with indefinite useful life are not amortized during the holding period. The useful life of intangible assets with indefinite life is reassessed at the end of each period. If it is reassessed to remain indefinite at the end of the period, impairment tests shall be conducted during each accounting period.

<p>(2) 研发支出的归集范围及相关会计处理方法</p> <p>① 划分公司内部研究开发项目的研究阶段和开发阶段具体标准</p> <p>研究阶段：为获取并理解新的科学或技术知识等而进行的独创性的有计划调查、研究活动的阶段。</p> <p>开发阶段：在进行商业性生产或使用前，将研究成果或其他知识应用于某项计划或设计，以生产出新的或具有实质性改进的材料、装置、产品等活动的阶段。</p> <p>内部研究开发项目研究阶段的支出，在发生时计入当期损益。</p> <p>② 开发阶段支出符合资本化的具体标准</p> <p>内部研究开发项目开发阶段的支出，同时满足下列条件时确认为无形资产：</p> <ol style="list-style-type: none"> 1) 完成该无形资产以使其能够使用或出售在技术上具有可行性； 2) 具有完成该无形资产并使用或出售的意图； 3) 无形资产产生经济利益的方式，包括能够证明运用该无形资产生产的产品存在市场或无形资产自身存在市场，无形资产将在内部使用的，能够证明其有用性； 4) 有足够的技术、财务资源和其他资源支持，以完成该无形资产的开发，并有能力使用或出售该无形资产； 5) 归属于该无形资产开发阶段的支出能够可靠地计量。 <p>结合医药行业研发流程以及公司自身研发的特点，本公司在研发项目关键时间节点或关键阶段(根据国家药品监督管理局颁布的《药品注册管理办法》或其他国际拟申报国家规定的</p>	<p>(2) Scope of attribution of R&D expenditures and related accounting treatment</p> <p>① Specific criteria in dividing the research stage and development stage of internal research and development projects of the Company</p> <p>Research stage: the stage of original and planned investigation and research activities to acquire and understand new scientific or technological knowledge.</p> <p>Development stage: the stage of applying research results or other knowledge to a plan or design to produce new or substantially improved materials, devices, products and other activities before commercial production or use.</p> <p>Expenses for the research stage of internal research and development projects are charged to current profit or loss as incurred.</p> <p>② Specific criteria of expenses met for capitalization during development stage</p> <p>Expenditure on the development stage is capitalized only when the Company can demonstrate all of the following:</p> <ol style="list-style-type: none"> 1) The technical feasibility of completing the intangible asset so that it will be available for use or sale. 2) Intention to complete the intangible asset and either use or sell it. 3) The way in which the intangible asset produces economic benefits includes demonstrating the existence of a market for the product that will be created using the intangible asset or for the intangible asset itself. Additionally, it is important to demonstrate the usefulness of the intangible asset if it is to be used internally. 4) The availability of adequate technical, financial and other resources to complete the development and the ability to use or sell the intangible asset. 5) The expenditure attributable to the development stage of the intangible assets can be reliably measured. <p>Taking into account the R&D process in the pharmaceutical industry and the company's own R&D characteristics, the company's R&D expenditure after the key time node or key stage of the R&D project (in accordance with the Measures for the Administration of Drug Registration promulgated by National Medical Products Administration</p>
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审评期限、或者批准的“临床试验批件”、或者法规市场国际药品管理机构的批准，之后可开展相关临床研究)之后的支出，方可作为资本化的研发支出；其余研发支出，则于发生时计入当期损益。在每一个资产负债表日，公司对正在研发的项目按照上述资本化条件进行评估。对于不再满足资本化条件的项目，将其账面价值予以转销，计入当期损益。

不满足上述条件的开发阶段的支出，于发生时计入当期损益。以前期间已计入损益的开发支出不在以后期间重新确认为资产。已资本化的开发阶段的支出在资产负债表上列示为开发支出，自该项目达到预定用途之日起转为无形资产。

19. 长期资产减值

本公司在资产负债表日判断长期资产是否存在可能发生减值的迹象。如果长期资产存在减值迹象的，以单项资产为基础估计其可收回金额；难以对单项资产的可收回金额进行估计的，以该资产所属的资产组为基础确定资产组的可收回金额。

资产可收回金额的估计，根据其公允价值减去处置费用后的净额与资产预计未来现金流量的现值两者之间较高者确定。

可收回金额的计量结果表明，长期资产的可收回金额低于其账面价值的，将长期资产的账面价值减记至可收回金额，减记的金额确认为资产减值损失，计入当期损益，同时计提相应的资产减值准备。资产减值损失一经确认，在以后会计期间不得转回。

资产减值损失确认后，减值资产的折旧或者摊销费用在未来期间作相应调整，以使该资产在剩余使用寿命内，系统地分摊调整后的资产账面价值(扣除预计净残值)。

or the review deadline stipulated by other countries to be declared, or the "clinical trial approval document" approved, or the approval of the international drug regulatory agency in the regulatory market, and the related clinical research can be conducted) can be considered as capitalized R&D expenditure; Other R&D expenses are included in the profit or loss of the current period when incurred. On each balance sheet date, the company assesses projects under development for capitalization as described above. For the project no longer meet the conditions of capitalization, the carrying amount shall be written off, included in the current profit and loss.

Expenditures incurred in the development stage that do not meet the above conditions shall be included in the current profit and loss in the event of occurrence. The development expenditures which has been included in the profit and loss shall not be reconfirmed as an asset in the future. Capitalized expenditures in the development phase are shown on the balance sheet as development expenditures and are converted into intangible assets from the date when the item realizes its intended use.

19. Impairment of long-term assets

On the balance sheet date, the Company determines whether there may be a sign of a reduction in long-term assets. If there are signs of impairment in long-term assets, the recoverable amount is estimated on the basis of a single asset. If it is difficult to estimate the recoverable amount of a single asset, then determine the recoverable amount of the asset group on the basis of the asset group that the asset belongs to.

The estimation the recoverable amount of assets is the larger amount between the fair value deducting net cost when disposal, and the expected value of future cash flow.

The measurement results show that when the recoverable amount of long-term assets is lower than its book value, the book value of long-term assets is reduced to its recoverable amount. The reduced amount is recognized as impairment loss, at the same time, make the corresponding provision for asset impairment. As soon as the loss of assets is confirmed, it shall not be returned in the subsequent accounting period.

After the asset impairment loss is confirmed, the depreciation or amortization expenses of the impaired assets will be adjusted accordingly in the future period so that the book value of adjusted assets will be allocated in the remaining useful life (deducting the estimated net residual value).

因企业合并所形成的商誉和使用寿命不确定的无形资产，无论是否存在减值迹象，每年都进行减值测试。

在对商誉进行减值测试时，将商誉的账面价值分摊至预期从企业合并的协同效应中受益的资产组或资产组组合。在对包含商誉的相关资产组或者资产组组合进行减值测试时，如与商誉相关的资产组或者资产组组合存在减值迹象的，先对不包含商誉的资产组或者资产组组合进行减值测试，计算可收回金额，并与相关账面价值相比较，确认相应的减值损失。再对包含商誉的资产组或者资产组组合进行减值测试，比较这些相关资产组或者资产组组合的账面价值(包括所分摊的商誉的账面价值部分)与其可收回金额，如相关资产组或者资产组组合的可收回金额低于其账面价值的，确认商誉的减值损失。

Goodwill and intangible assets with indefinite useful lives arising from business combinations are tested annually for impairment, regardless of whether there are any indication of impairment.

In performing the impairment test for goodwill, the book value of goodwill would be amortized to the asset group or portfolio group that is expected to benefit from the synergies of the business combination. When performing the impairment test for the relevant asset group or portfolio group containing goodwill, if there is an indication of impairment for the asset group or portfolio group related to goodwill, the asset group or portfolio group that does not contain goodwill is first tested for impairment, the recoverable amount is calculated and compared with the relevant carrying amount, and a corresponding impairment loss is recognized. An impairment test is then performed on the asset group or portfolio group containing goodwill by comparing the carrying amount of the relevant asset group or portfolio group (including the portion of the carrying amount of the goodwill apportioned to it) with its recoverable amount, and an impairment loss on goodwill is recognized if the recoverable amount of the relevant asset group or portfolio group is less than its carrying amount.

20. 长期待摊费用

(1) 摊销方法

长期待摊费用，是指本公司已经发生但应由本期和以后各期负担的分摊期限在1年以上的各项费用。长期待摊费用在受益期内按直线法分期摊销。

(2) 摊销年限

20. Long-term prepaid expenses

(1) Amortization method

Long-term prepaid expenses refer to all expenses that have been incurred but should be borne by the Company in the current and future periods and are apportioned over a period of more than one year. Long-term prepaid expenses is amortized on a straight-line basis over the benefit period.

(2) Amortization years

类别	Category	摊销年限	Amortization period
厂房装修及设计费	Plant decoration and design fee	10 年	10 years
办公室装修费	Office renovation fee	5 年	5 years

21. 合同负债

本公司将已收或应收客户对价而应向客户转让商品的义务部分确认为合同负债。

22. 职工薪酬**(1) 短期薪酬的会计处理方法**

职工薪酬，是指本公司为获得职工提供的服务或解除劳动关系而给予的各种形式的报酬或补偿。职工薪酬包括短期薪酬、离职后福利、辞退福利和其他长期职工福利。

短期薪酬是指本公司在职工提供相关服务的年度报告期间结束后十二个月内需要全部予以支付的职工薪酬，离职后福利和辞退福利除外。本公司在职工提供服务的会计期间，将应付的短期薪酬确认为负债，并根据职工提供服务的受益对象计入相关资产成本和费用。

(2) 离职后福利的会计处理方法

离职后福利是指本公司为获得职工提供的服务而在职工退休或与企业解除劳动关系后，提供的各种形式的报酬和福利，短期薪酬和辞退福利除外。

本公司的离职后福利计划分类为设定提存计划和设定受益计划。

离职后福利设定提存计划主要为参加由各地劳动及社会保障机构组织实施的社会基本养老保险、失业保险等。在职工为本公司提供服务的会计期间，将根据设定提存计划计算的应缴存金额确认为负债，并计入当期损益或相关资产成本。

本公司按照国家规定的标准定期缴付上述款项后，不再有其他的支付义务。

21. Contract liabilities

The Company recognizes the portion of the obligation to transfer goods to customers for consideration received or receivable from customers as a contractual liability.

22. Employee compensation**(1) Accounting treatment of short-term remuneration**

Employee remuneration refers to various forms of remuneration or compensation given by the Company for services rendered by employees or for the termination of employment relationships. Employee remuneration includes short-term remuneration, post-employment benefits, termination benefits, and other long-term employee benefits.

Short-term remuneration is employee remuneration, other than post-employment benefits and termination benefits, that is payable in full within twelve months after the end of the annual reporting period in which the employee rendered the related service. The Company recognizes short-term remuneration payable as a liability in the accounting period in which the employee provides the service and includes it in the cost and expense of the related assets based on the beneficiary of the service provided by the employee.

(2) Accounting treatment of post-employment benefits

Post-employment benefits are all forms of compensation and benefits, except short-term remuneration and termination benefits, provided by the Company to obtain services rendered by employees after their retirement or termination of employment with the Company.

The Company's post-employment benefit plans are classified as defined contribution plans and defined benefit plans.

Defined contribution plan of post-employment benefits refers to the basic endowment insurance and unemployment insurance paid for the employees organized and implemented by local labor and social security institutions. During the accounting period when employees render services to the group, amount payable calculated by the base and ratio in conformity with local regulation is recognized as liability and accounted for current profit and loss or related cost of assets.

The Company will no longer have any other obligation to pay after making the above-mentioned payments on a regular basis in accordance with the standards prescribed by the State.

(3) 辞退福利的会计处理方法

辞退福利是指本公司在职工劳动合同到期之前解除与职工的劳动关系，或者为鼓励职工自愿接受裁减而给予职工的补偿，在本公司不能单方面撤回解除劳动关系计划或裁减建议时和确认与涉及支付辞退福利的重组相关的成本费用时两者孰早日，确认因解除与职工的劳动关系给予补偿而产生的负债，同时计入当期损益。

(4) 其他长期职工福利的会计处理方法

其他长期职工福利是指除短期薪酬、离职后福利、辞退福利之外的其他所有职工福利。

23. 预计负债

(1) 预计负债的确认标准

与或有事项相关的义务同时满足下列条件时，本公司确认为预计负债：

- ① 该义务是本公司承担的现时义务；
- ② 履行该义务很可能导致经济利益流出本公司；
- ③ 该义务的金额能够可靠地计量。

(2) 预计负债的计量方法

本公司预计负债按履行相关现时义务所需的支出的最佳估计数进行初始计量。

本公司在确定最佳估计数时，综合考虑与或有事项有关的风险、不确定性和货币时间价值等因素。对于货币时间价值影响重大的，通过对相关未来现金流出进行折现后确定最佳估计数。

最佳估计数分别以下情况处理：

所需支出存在一个连续范围(或区间)，且该范围内各种结果发生的可能性相同的，则最佳估计数按照该

(3) Accounting treatment of termination benefits

Termination benefits refer to the compensation paid when the Company terminates the employment relationship with employee before the expiry of the employment contracts or provides compensation as an offer to encourage employee to accept voluntary redundancy. The group recognizes a liability into the current profit or loss relative to the payment of termination benefits, at the earlier of the date that the Company is unable to unilaterally withdraw the plan for termination of the employment relationship or the proposal for layoffs, and the date that the Company recognizes a cost related to the restructuring that involves the payment of the termination benefits.

(4) Accounting treatment of other long-term employee benefits

Other long-term employee benefits refer to all employee benefits, except short-term employee benefits, post-employment benefits, and termination benefits.

23. Provisions

(1) Recognition criteria for provisions

A provision is recognized for an obligation related to a contingency if all the following conditions are satisfied:

- ① The obligation is a present obligation of the Company.
- ② It is probable that the fulfillment of this obligation will result in an outflow of economic benefits to the Company.
- ③ The amount of the obligation can be measured reliably.

(2) Measurement method of provisions

A provision is initially measured at the best estimate of the expenditure required to settle the related present obligation.

When determining the best estimates, the Company considers the risks, uncertainties and time value of the currency. If the time value of money has a great influence, the Company determines the best estimate by discounting the related future cash outflows.

The best estimates are measured in different situation as follow:

If there is a continuous range (or interval) of the required expenditure and the probability of the occurrence of all the results in the range is the same, the best estimate is determined

范围的中间值即上下限金额的平均数确定。

所需支出不存在一个连续范围(或区间), 或虽然存在一个连续范围但该范围内各种结果发生的可能性不相同的, 如或有事项涉及单个项目的, 则最佳估计数按照最可能发生金额确定; 如或有事项涉及多个项目的, 则最佳估计数按各种可能结果及相关概率计算确定。

本公司清偿预计负债所需支出全部或部分预期由第三方补偿的, 补偿金额在基本确定能够收到时, 作为资产单独确认, 确认的补偿金额不超过预计负债的账面价值。

24. 股份支付

(1) 股份支付的种类

本公司的股份支付分为以权益结算的股份支付和以现金结算的股份支付。

(2) 权益工具公允价值的确定方法

对于授予的存在活跃市场的期权等权益工具, 按照活跃市场中的报价确定其公允价值。对于授予的不存在活跃市场的期权等权益工具, 采用期权定价模型等确定其公允价值, 选用的期权定价模型考虑以下因素: (1) 期权的行权价格; (2) 期权的有效期; (3) 标的股份的现行价格; (4) 股价预计波动率; (5) 股份的预计股利; (6) 期权有效期内的无风险利率。

在确定权益工具授予日的公允价值时, 考虑股份支付协议规定的可行权条件中的市场条件和非可行权条件的影响。股份支付存在非可行权条件的, 只要职工或其他方满足了所有可行权条件中的非市场条件(如服务期限等), 即确认已得到服务相对应的成本费用。

(3) 确定可行权权益工具最佳估计的依据

according to the median value of the range, which is the average of the upper and lower limit.

Where there is no continuous range (or interval) of expenditure requirements, or where there is a continuous range but the probabilities of the various outcomes within the range are not the same, the best estimate is determined on the basis of the most probable amount to be incurred. If the contingency relates to more than one item, the best estimate is determined on the basis of a range of possible outcomes and associated probabilities.

If all or part of the expenditure necessary for settling the provision is expected to be compensated by a third party, the amount of compensation is separately recognized as an asset when it is basically certain to be received. The recognized compensation amount shall not exceed the carrying amount of the provision.

24. Share-based payment

(1) Types of share-based payments

The Company's share-based payment is divided into equity-settled share-based payment and cash-settled share-based payment.

(2) Determination of the fair value of equity instruments

For granted equity instruments such as options in an active market, the fair value is determined according to the quoted price in the active market. For the granted options and other equity instruments that do not have an active market, the option pricing model is used to determine their fair value. The option pricing model is selected considering the following factors: (1) the exercise price of the option, (2) the validity period of the option, (3) the current price of the underlying shares, (4) the expected volatility of the stock price, (5) the expected dividends of the shares, (6) the risk-free interest rate during the validity period of the option.

When determining the fair value of the equity instrument on the grant date, the effects of market conditions and non-viable conditions in the viability conditions set out in the share-based payment agreement are taken into account. If there are non-viable conditions for share-based payment, as long as employees or other parties satisfy all non-market conditions (e.g. service period etc.) in all viability conditions, the corresponding costs and expenses of the services have been confirmed.

(3) Basis for determining the best estimate of vested equity instruments

等待期内每个资产负债表日，根据最新取得的可行权职工人数变动等后续信息作出最佳估计，修正预计可行权的权益工具数量。在可行权日，最终预计可行权权益工具的数量与实际可行权数量一致。

(4) 会计处理方法

以权益结算的股份支付，按授予职工权益工具的公允价值计量。授予后立即可行权的，在授予日按照权益工具的公允价值计入相关成本或费用，相应增加资本公积。在完成等待期内的服务或达到规定业绩条件才可行权的，在等待期内的每个资产负债表日，以对可行权权益工具数量的最佳估计为基础，按照权益工具授予日的公允价值，将当期取得的服务计入相关成本或费用和资本公积。在可行权日之后不再对已确认的相关成本或费用和所有者权益总额进行调整。

以现金结算的股份支付，按照本公司承担的以股份或其他权益工具为基础计算确定的负债的公允价值计量。授予后立即可行权的，在授予日以本公司承担负债的公允价值计入相关成本或费用，相应增加负债。在完成等待期内的服务或达到规定业绩条件以后才可行权的以现金结算的股份支付，在等待期内的每个资产负债表日，以对可行权情况的最佳估计为基础，按照本公司承担负债的公允价值金额，将当期取得的服务计入成本或费用和相应的负债。在相关负债结算前的每个资产负债表日以及结算日，对负债的公允价值重新计量，其变动计入当期损益。

若在等待期内取消了授予的权益工具，本公司对取消所授予的权益性工具作为加速行权处理，将剩余等待期内应确认的金额立即计入当期损益，同时确认资本公积。职工或其他方能够选择满足非可行权条件但在等待期内未满足的，本公司将其作为授予权益工具的取消处理。

On each balance sheet date during the waiting period, make the best estimate based on the latest obtained follow-up information such as changes in the number of exercisable employees, and revise the estimated number of exercisable equity instruments. On the exercise date, the final estimated number of exercisable equity instruments is consistent with the number of those actually exercisable.

(4) Accounting treatment

Equity-settled share-based payments are measured at the fair value of equity instruments granted to employees. If the right can be exercised immediately after the grant, the fair value of the equity instrument shall be included in the relevant costs or expenses on the grant date, and the capital reserve shall be increased accordingly. If the option is not exercisable until the services during the waiting period have been completed or the required performance conditions have been met, at each balance sheet date during the waiting period, the services acquired in the period are recognized in the relevant costs or expenses and capital surplus at the fair value of the equity instrument at the date of grant, based on the best estimate of the number of equity instruments that will become exercisable. After the viable date, no further adjustments are made to the related costs or expenses recognized and to total owners' equity.

The cash-settled share-based payment shall be measured at the fair value of the liabilities calculated and determined on the basis of shares or other equity instruments undertaken by the Company. If the right can be exercised immediately after the grant, the fair value of the liabilities assumed by the Company shall be included in the relevant costs or expenses on the grant date, and the liabilities shall be increased accordingly. For cash-settled share-based payments that become exercisable only after the completion of services within the waiting period or the fulfillment of specified performance conditions, at each balance sheet date during the waiting period, the services acquired in the period are recognized as a cost or expense and the corresponding liability at the amount of the fair value of the liabilities assumed by the Company, based on the best estimate of the circumstances under which they will become exercisable. On each balance sheet date and settlement date before the settlement of the relevant liabilities, the fair value of the liabilities is remeasured, and the changes are included in the current profit and loss.

If the granted equity instruments are cancelled during the waiting period, the Company treats the cancellation of the granted equity instruments as an acceleration of the exercise of options, and recognizes the amount to be recognized during the remaining waiting period immediately in profit or loss and recognizes capital surplus. If the employees or other parties can choose to meet the non-viable conditions but not within the waiting period, the Company will treat it as the cancellation of the grant of equity instruments.

25. 收入

(1) 按照业务类型披露收入确认和计量所采用的会计政策

本公司的收入主要来源于如下业务类型：

- a. 生物制品（原料药及制剂产品）和医疗器械等商品销售收入
- b. 特许经营权服务收入

① 收入确认的一般原则

本公司在履行了合同中的履约义务，即在客户取得相关商品或服务控制权时，按照分摊至该项履约义务的交易价格确认收入。

履约义务，是指合同中本公司向客户转让可明确区分商品或服务的承诺。

取得相关商品控制权，是指能够主导该商品的使用并从中获得几乎全部的经济利益。

本公司在合同开始日即对合同进行评估，识别该合同所包含的各单项履约义务，并确定各单项履约义务是在某一时段内履行，还是某一时点履行。满足下列条件之一的，属于在某一时段内履行的履约义务，本公司按照履约进度，在一段时间内确认收入：(1)客户在本公司履约的同时即取得并消耗本公司履约所带来的经济利益；(2)客户能够控制本公司履约过程中在建的商品；(3)本公司履约过程中所产出的商品具有不可替代用途，且本公司在整个合同期间内有权就累计至今已完成的履约部分收取款项。否则，本公司在客户取得相关商品或服务控制权的时点确认收入。

对于在某一时段内履行的履约义务，本公司根据商品和劳务的性质，采用投入法确定恰当的履约进度。产出法是根据已转移给客户的商品对于客户的价值确定履约进度（投入法是根据公司为履行履约义务的投入确定履约进度）。当履约进度不能合

25. Revenue

(1) Accounting policies used for revenue recognition and measurement

The Company's revenue mainly comes from the following business types:

- a. Revenue from sales of commodities such as biological products (APIs and preparations), medical devices, etc.
- b. Revenue from franchise services

① General principles of revenue recognition

The Company has fulfilled the performance obligations in the contract, that is, when the customer obtains control of the relevant goods or services, the revenue is recognized at the transaction price allocated to the performance obligation.

The performance obligation refers to the commitment of the Company to transfer the goods or services that can be clearly distinguished to the customer in the contract.

Obtaining control of related commodities means being able to lead the use of the commodities and obtain almost all economic benefits from them.

The Company evaluates the contract on the contract start date, identifies the individual performance obligations contained in the contract, and determines whether the individual performance obligations are performed within a certain period of time or at a certain point in time. If one of the following conditions is met, it is a performance obligation performed within a certain period of time. The Company recognizes revenue within a period of time according to the progress of the performance: (1) The customer acquires and consumes the economic benefits of the Company's performance at the same time as the Company's performance. (2) The customer can control the goods under construction of the Company during the performance of the contract. (3) The goods produced by the Company during the performance of the contract have irreplaceable uses, and the Company has the right to receiving money for the accumulated performance part that has been completed so far. Otherwise, the Company recognizes revenue when the customer obtains control of the relevant goods or services.

For performance obligation fulfilled during a certain period of time, the Company uses input method to determine the appropriate performance schedule based on the nature of the goods and services. The output method determines the progress of performance on the basis of the value to the customer of the goods that have been transferred to the customer (the input method determines the progress of performance on the basis

理确定时，公司已经发生的成本预计能够得到补偿的，按照已经发生的成本金额确认收入，直到履约进度能够合理确定为止。

② 收入确认的具体方法

1) 生物制品（原料药及制剂产品）和医疗器械等商品销售收入

本公司与客户之间的销售商品合同通常仅包含转让商品的履约义务。本公司通常在综合考虑了下列因素的基础上，内销以客户签收商品时点确认收入，外销以发货后取得海关报关单时点确认收入：取得商品的现时收款权利、商品所有权上的主要风险和报酬的转移、商品的法定所有权的转移、商品实物资产的转移、客户接受该商品。

本公司部分与客户之间的合同存在销售返利的安排，形成可变对价。本公司按照期望值或最有可能发生金额确定可变对价的最佳估计数，但包含可变对价的交易价格不超过在相关不确定性消除时累计已确认收入极可能不会发生重大转回的金额。

2) 特许经营权服务收入

本公司与客户之间的提供服务合同通常包含若干履约义务，由于本公司履约的同时客户即取得并消耗本公司履约所带来的经济利益，本公司将其作为在某一时段内履行的履约义务，按照履约进度确认收入，履约进度不能合理确定的除外。本公司按照投入法，根据已经发生的成本占估计总成本的比例确定提供服务的履约进度。对于履约进度不能合理确定时，本公司已经发生的成本预计能够得到补偿的，按照已经发生的成本金额确认收入，直到履约进度能够合理确定为止。

of the inputs that the Company has made in order to fulfill its performance obligations). When the performance of the contract cannot be reasonably determined, and the Company is expected to be reimbursed for the cost incurred, the revenue shall be recognized according to the cost amount incurred until the performance schedule can be reasonably determined.

② *Specific methods of revenue recognition*

1) Revenue from sales of commodities such as biological products (APIs and preparations), medical devices, etc.

Contracts for the sale of goods between the Company and its customers usually contain only performance obligations for the transfer of goods. The Company usually recognizes revenue at the point when revenue is recognized at the point of receipt of goods by the customer for domestic sales and at the point of receipt of customs declaration for foreign sales after shipment based on a combination of the following factors: acquisition of the present right to receive the merchandise, transfer of the principal risks and rewards of ownership of the merchandise, transfer of legal title to the merchandise, transfer of the physical assets of the merchandise, and acceptance of the merchandise by the customer.

Some of the Company's contracts with customers have sales rebate arrangements that result in variable consideration. The Company determines the best estimate of variable consideration based on the expected or most probable amount, provided that the transaction price that includes variable consideration does not exceed the amount, for which it is highly probable that there will be no material reversal of cumulative recognized revenue, when the related uncertainty is removed.

2) Revenue from franchise services

Contracts between the Company and its customers for the provision of services generally contain certain performance obligations. Since the Company's performance is simultaneous with the customer's acquisition and consumption of the economic benefits resulting from the Company's performance, the Company recognizes revenue as a performance obligation to be performed over a period of time in accordance with the progress of performance, except where the progress of performance cannot be reasonably determined. The Company determines the progress of performance of services rendered under the input method based on the proportion of costs already incurred to the estimated total costs. When the progress of performance cannot be reasonably determined, the Company recognizes revenue in the amount of costs already incurred until the progress of performance can be reasonably determined, if the costs already incurred are expected to be reimbursed.

26. 合同成本**(1) 合同履约成本**

本公司对于为履行合同发生的成本，不属于除收入准则外的其他企业会计准则范围且同时满足下列条件的作为合同履约成本确认为一项资产：

- ① 该成本与一份当前或预期取得的合同直接相关，包括直接人工、直接材料、制造费用（或类似费用）、明确由客户承担的成本以及仅因该合同而发生的其他成本；
- ② 该成本增加了企业未来用于履行履约义务的资源。
- ③ 该成本预期能够收回。

该资产根据其初始确认时摊销期限是否超过一个正常营业周期在存货或其他非流动资产中列报。

(2) 合同取得成本

本公司为取得合同发生的增量成本预期能够收回的，作为合同取得成本确认为一项资产。增量成本是指本公司不取得合同就不会发生的成本，如销售佣金等。对于摊销期限不超过一年的，在发生时计入当期损益。

(3) 合同成本摊销

上述与合同成本有关的资产，采用与该资产相关的商品或服务收入确认相同的基础，在履约义务履行的时点或按照履约义务的履约进度进行摊销，计入当期损益。

(4) 合同成本减值

上述与合同成本有关的资产，账面价值高于本公司因转让与该资产相关的商品预期能够取得剩余对价与为转让该相关商品估计将要发生的成本的差额的，超出部分应当计提减值准备，并确认为资产减值损失。

26. Contract costs**(1) Contract performance costs**

The Company recognizes an asset as contract performance costs if the costs incurred to perform the contract do not fall within the scope of Accounting Standards for Business Enterprises other than the Revenue Guidelines and the following conditions are simultaneously met:

- ① The cost is directly related to a current or expected contract, including direct labor, direct materials, manufacturing expenses (or similar expenses), clear costs borne by the customer, and other costs incurred solely for the contract.
- ② The cost increases the resources that the Company will use to fulfill its performance obligations in the future.
- ③ The cost is expected to be recovered.

The asset is presented in inventory or other non-current assets based on whether the amortization period at the time of initial recognition exceeds a normal business cycle.

(2) Contract obtainment costs

If the incremental cost of the Company is expected to be recovered, the contract obtainment cost is recognized as an asset. Incremental cost refers to the cost that the Company will not occur without obtaining a contract, such as sales commission. For the amortisation period not exceeding one year, it is included in the current profit and loss when it occurs.

(3) Amortization of contract costs

The Company recognizes the above-mentioned asset related to contract costs on the same basis as the commodity or service income related to the asset, and amortizes it at the time when the performance obligation is performed or in accordance with the performance schedule of the performance obligation, and is included in the current profit and loss.

(4) Impairment of contract costs

For assets related to contract costs, the book value is higher than the difference between the Company's expectation that the goods related to the assets are expected to obtain the remaining consideration and the estimated cost of transferring the relevant goods, and the excess should be depreciated and confirmed as asset impairment losses.

计提减值准备后，如果以前期间减值的因素发生变化，使得上述两项差额高于该资产账面价值的，转回原已计提的资产减值准备，并计入当期损益，但转回后的资产账面价值不超过假定不计提减值准备情况下该资产在转回日的账面价值。

After the impairment provision is accrued, if the factors of impairment in the previous period change, so that the above two differences are higher than the book value of the assets, the asset impairment provision previously accrued is transferred back to the current profit and loss, but the transferred book value of the asset after the return does not exceed the book value of the asset on the date of reversal under the assumption that no impairment provision is made.

27. 政府补助

27. Government grants

(1) 类型

(1) Classification

政府补助，是本公司从政府无偿取得的货币性资产与非货币性资产。根据相关政府文件规定的补助对象，将政府补助划分为与资产相关的政府补助和与收益相关的政府补助。

Government grants refer to monetary and non-monetary assets received from the government without compensation. According to the subsidy object stipulated in the documents of relevant government, government subsidies are divided into subsidies related to assets and subsidies related to revenue.

与资产相关的政府补助，是指本公司取得的、用于购建或以其他方式形成长期资产的政府补助。与收益相关的政府补助，是指除与资产相关的政府补助之外的政府补助。

Government grants related to assets is obtained by the Company for the purposes of constructing or forming long-term assets. Government grants related to revenue refer to the government grants other than those related to assets.

(2) 政府补助的确认

(2) Recognition of government grants

对期末有证据表明公司能够符合财政扶持政策规定的相关条件且预计能够收到财政扶持资金的，按应收金额确认政府补助。除此之外，政府补助均在实际收到时确认。

Government grants are recognized at the receivable amount if there is evidence at the end of the period that the Company is able to meet the relevant conditions stipulated in the financial support policy and that the Company expects to receive the financial support funds. Other than that, government grants are recognized when they are actually received.

政府补助为货币性资产的，按照收到或应收的金额计量。政府补助为非货币性资产的，按照公允价值计量；公允价值不能够可靠取得的，按照名义金额(人民币1元)计量。按照名义金额计量的政府补助，直接计入当期损益。

Government grants in the form of monetary assets are stated at the amount received or receivable. Government grants in the form of non-monetary assets are measured at fair value. If fair value cannot be obtained, a nominal amount (RMB 1) is used. Government grants that are measured at nominal amount shall be recognized directly in current profit or loss.

(3) 会计处理方法

(3) Accounting treatment

本公司根据经济业务的实质，确定某一类政府补助业务应当采用总额法还是净额法进行会计处理。通常情况下，本公司对于同类或类似政府补助业务只选用一种方法，且对该业务一贯地运用该方法。

The Company determines whether a particular type of government grant operation should be accounted for using the gross or net method based on the substance of the economic operation. Under normal circumstances, the Company only chooses one method for same type of or similar government-subsidized businesses, and uses that method consistently for that business.

与资产相关的政府补助，应当冲减相关资产的账面价值或确认为递延收益。与资产相关的政府补助确认为递延收益的，在所建造或购买资产使用寿命内按照合理、系统的方法分期计入损益。

与收益相关的政府补助，用于补偿企业以后期间的相关费用或损失的，确认为递延收益，在确认相关费用或损失的期间计入当期损益或冲减相关成本；用于补偿企业已发生的相关费用或损失的，取得时直接计入当期损益或冲减相关成本。

与企业日常活动相关的政府补助计入其他收益或冲减相关成本费用；与企业日常活动无关的政府补助计入营业外收支。

收到与政策性优惠贷款贴息相关的政府补助冲减相关借款费用；取得贷款银行提供的政策性优惠利率贷款的，以实际收到的借款金额作为借款的入账价值，按照借款本金和该政策性优惠利率计算相关借款费用。

已确认的政府补助需要返还时，初始确认时冲减相关资产账面价值的，调整资产账面价值；存在相关递延收益余额的，冲减相关递延收益账面余额，超出部分计入当期损益；不存在相关递延收益的，直接计入当期损益。

28. 递延所得税资产/递延所得税负债

递延所得税资产和递延所得税负债根据资产和负债的计税基础与其账面价值的差额(暂时性差异)计算确认。于资产负债表日，递延所得税资产和递延所得税负债，按照预期收回该资产或清偿该负债期间的适用税率计量。

Government grants related to assets should be offset from the book value of related assets or recognized as deferred income. If government grants related to assets are recognized as deferred income, they shall be included in profit and loss in installments in accordance with a reasonable and systematic method during the useful life of the constructed or purchased assets.

Government grants related to income that are used to compensate the related expenses or losses of the enterprise in the subsequent period are recognized as deferred income, and are included in the current profit and loss during the period when the related expenses or losses are recognized or used to offset related costs. If they are used to compensate the related incurred expenses or losses of the enterprise, they shall be directly included in the current profit and loss or use to offset the related costs.

Government grants related to the daily activities of the enterprise are included in other income or to offset related costs. Those not related to the daily activities of the enterprise are included in the non-operating income and expenditure.

Government grants related to the subsidized interest received from policy preferential loans offset the relevant borrowing costs. If a loan is obtained from a lending bank with a policy preferential interest rate, the actual amount of the loan received is used as the recorded value of the loan, and the related borrowing costs are calculated on the basis of the principal amount of the loan and such policy preferential interest rate.

When a recognized government grant is to be returned, the carrying amount of the asset is adjusted if the initial recognition reduces the carrying amount of the related asset. If there is a related deferred revenue balance, the carrying amount of the deferred revenue balance is reduced, and the excess is recognized in profit or loss for the current period. If there is no related deferred revenue, it is recognized directly in profit or loss for the current period.

28. Deferred tax assets and deferred tax liabilities

Deferred tax assets and deferred tax liabilities are recognized for differences (temporary differences) between the tax bases of assets and liabilities and their carrying amounts. At the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the asset is recovered or the liability is settled.

(1) 确认递延所得税资产的依据

本公司以很可能取得用来抵扣可抵扣暂时性差异、能够结转以后年度的可抵扣亏损和税款抵减的应纳税所得额为限，确认由可抵扣暂时性差异产生的递延所得税资产。但是，同时具有下列特征的交易中因资产或负债的初始确认所产生的递延所得税资产不予确认：(1) 该交易不是企业合并；(2) 交易发生时既不影响会计利润也不影响应纳税所得额或可抵扣亏损。

对于与联营企业投资相关的可抵扣暂时性差异，同时满足下列条件的，确认相应的递延所得税资产：暂时性差异在可预见的未来很可能转回，且未来很可能获得用来抵扣可抵扣暂时性差异的应纳税所得额。

(2) 确认递延所得税负债的依据

公司将当期与以前期间应交未交的应纳税暂时性差异确认为递延所得税负债。但不包括：

- ① 商誉的初始确认所形成的暂时性差异；
- ② 非企业合并形成的交易或事项，且该交易或事项发生时既不影响会计利润，也不影响应纳税所得额（或可抵扣亏损）所形成的暂时性差异；
- ③ 对于与子公司、联营企业投资相关的应纳税暂时性差异，该暂时性差异转回的时间能够控制并且该暂时性差异在可预见的未来很可能不会转回。

(3) 同时满足下列条件时，将递延所得税资产及递延所得税负债以抵销后的净额列示

- ① 企业拥有以净额结算当期所得税资产及当期所得税负债的法定权利；

(1) Criteria for recognition of deferred tax assets

The Company recognizes deferred income tax assets arising from deductible temporary difference to the extent it is probably that future taxable amount will be available against which the deductible temporary difference can be utilized. However, the deferred tax assets arising from the initial recognition of assets or liabilities in transactions with the following features are not recognized: (1) the transaction is not a business combination, (2) transactions that do not affect accounting profit, taxable income, or deductible losses at the time of occurrence.

For deductible temporary difference in relation to investment in the associates, corresponding deferred tax assets are recognized in the following conditions: the temporary difference is probably reversed in a foreseeable future, and it is likely that taxable income is obtained for deduction of the deductible temporary difference in the future.

(2) Criteria for recognition of deferred tax liabilities

The Company recognizes deferred income tax liabilities for taxable temporary differences between current and prior periods that are due and owing, excluding:

- ① Temporary difference arising from the initial recognition of goodwill.
- ② Temporary differences arising from transactions or events that are not part of a business combination and that, at the time they occur, affect neither accounting profit nor taxable income (or deductible losses).
- ③ For taxable temporary difference in relation to investment in subsidiaries or associates, the time for reversal of the difference can be controlled and the difference is probably not to be reversed in a foreseeable future.

(3) When the following conditions are satisfied, deferred tax assets and deferred tax liabilities shall be presented on a net basis

- ① An enterprise has the statutory right to settle the current tax assets and current income tax liabilities at their net amounts.

② 递延所得税资产和递延所得税负债是与同一税收征管部门对同一纳税主体征收的所得税相关或者对不同的纳税主体相关，但在未来每一具有重要性的递延所得税资产和递延所得税负债转回的期间内，涉及的纳税主体意图以净额结算当期所得税资产及当期所得税负债或是同时取得资产、清偿债务。

② Deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the same taxable entity or on different taxable entities, but in each future period in which deferred tax assets and deferred tax liabilities are reversed in a material way, the taxable entities involved intend to either settle the current income tax assets and current income tax liabilities on a net basis or to realize the assets and settle the liabilities simultaneously.

29. 租赁

① 作为承租方对短期租赁和低价值资产租赁进行简化处理的判断依据和会计处理方法

短期租赁是指不包含购买选择权且租赁期不超过12个月的租赁。低价值资产租赁是指单项租赁资产为全新资产时价值较低的租赁，主要为办公设备租赁。

本公司对以下短期租赁和低价值资产租赁不确认使用权资产和租赁负债，相关租赁付款额在租赁期内各个期间按照直线法或其他系统合理的方法计入相关资产成本或当期损益。

29. Leasing

① *Judgemental basis and accounting treatment of short-term leases and leases of low-value assets as a simplified treatment for lessees*

Short-term leases are leases that do not include a purchase option and that have a lease term of not more than 12 months. Low-value asset leases refer to leases with a low value when a single leased asset is a brand-new asset, mainly office equipment leases.

The Company does not recognize right-of-use assets and lease liabilities for the following short-term leases and low-value asset leases, and the relevant lease payments are included in the relevant asset costs or current profits and losses on a straight-line method or other systematic and reasonable basis during each period of the lease term.

项目	Items	采用简化处理的租赁资产类别	Classes of leased assets for which simplified treatment has been adopted
短期租赁	Short-term rental	车辆租赁、宿舍租赁	Vehicle rental, dormitory rental
低价值资产租赁	Leasing of low-value assets	办公设备租赁	Office equipment rental

② 作为出租方的租赁分类标准和会计处理方法

1) 租赁的分类

本公司在租赁开始日将租赁分为融资租赁和经营租赁。融资租赁是指实质上转移了与租赁资产所有权有关的几乎全部风险和报酬的租赁，其所有权最终可能转移，也可能不转移。经营租赁是指除融资租赁以外的其他租赁。

② *Criteria for classification and accounting treatment of leases as lessors*

1) Classification of leases

The Company classifies leases into finance leases and operating leases on the lease commencement date. A financial lease is a lease that substantially transfers almost all the risks and rewards associated with the ownership of the leased asset, and its ownership may or may not be transferred eventually. Operating leases refer to leases other than finance leases.

一项租赁存在下列一种或多种情形的，本公司通常分类为融资租赁：

- a 在租赁期届满时，租赁资产的所有权转移给承租人。
- b 承租人有购买租赁资产的选择权，所订立的购买价款与预计行使选择权时租赁资产的公允价值相比足够低，因而在租赁开始日就可以合理确定承租人将行使该选择权。
- c 资产的所有权虽然不转移，但租赁期占租赁资产使用寿命的大部分。
- d 在租赁开始日，租赁收款额的现值几乎相当于租赁资产的公允价值。
- e 租赁资产性质特殊，如果不作较大改造，只有承租人才可使用。

一项租赁存在下列一项或多项迹象的，本公司也可能分类为融资租赁：

- a 若承租人撤销租赁，撤销租赁对出租人造成的损失由承租人承担。
- b 资产余值的公允价值波动所产生的利得或损失归属于承租人。
- c 承租人有能力以远低于市场水平的租金继续租赁至下一期间。

2) 对融资租赁的会计处理

在租赁期开始日，本公司对融资租赁确认应收融资租赁款，并终止确认融资租赁资产。

应收融资租赁款初始计量时，以未担保余值和租赁期开始日尚未收到的租赁收款额按照租赁内含利率折现的现值之和作为应收融资租赁款的入账价值。租赁收款额包括：

If a lease has one or more of the following circumstances, the Company usually classifies it as a finance lease:

- a At the end of the lease term, ownership of the leased asset is transferred to the lessee.
- b The lessee has the option to purchase the leased asset, and the purchase price entered into is sufficiently low compared with the fair value of the leased asset when the option is expected to be exercised, so it can be reasonably determined that the lessee will exercise the option on the lease commencement date.
- c Although the ownership of the asset is not transferred, the lease term accounts for most of the useful life of the leased asset.
- d On the lease commencement date, the present value of the lease receipts is almost equal to the fair value of the leased asset.
- e The leased assets are of a special nature, and only the lessee can use them if no major transformation is made.

If a lease has one or more of the following signs, the Company may also classify it as a finance lease:

- a If the lessee revokes the lease, the lessee shall bear the loss caused by the revocation of the lease to the lessor.
- b Gains or losses arising from fluctuations in the fair value of the residual value of assets are attributed to the lessee.
- c The lessee has the ability to continue the lease to the next period at a rent far below the market level.

2) Accounting treatment of financial leases

On the commencement date of the lease period, the Company recognizes the finance lease receivables for the finance lease and derecognizes the finance lease assets.

When the finance lease receivables are initially measured, the finance lease receivable is recorded at the sum of the unguaranteed residual value and the present value of the lease receipts not yet received on the start date of the lease term, discounted at the interest rate implicit in the lease. Lease receipts include:

- | | | | |
|---|--|---|---|
| a | 扣除租赁激励相关金额后的固定付款额及实质固定付款额； | a | Fixed payments net of amounts related to lease incentives and substantive fixed payments. |
| b | 取决于指数或比率的可变租赁付款额； | b | Variable lease payments that depend on an index or ratio. |
| c | 合理确定承租人将行使购买选择权的情况下，租赁收款额包括购买选择权的行权价格； | c | When it is reasonably determined that the lessee will exercise the purchase option, the lease receipts include the exercise price of the purchase option. |
| d | 租赁期反映出承租人将行使终止租赁选择权的情况下，租赁收款额包括承租人行使终止租赁选择权需支付的款项； | d | When the lease period reflects that the lessee will exercise the option to terminate the lease, the lease receipts include the amount payable by the lessee for exercising the option to terminate the lease. |
| e | 由承租人、与承租人有关的一方以及有经济能力履行担保义务的独立第三方向出租人提供的担保余值。 | e | The residual value of the guarantee provided to the lessor by the lessee, a party related to the lessee, and an independent third party that has the economic ability to perform the guarantee obligation. |

本公司按照固定的租赁内含利率计算并确认租赁期内各个期间的利息收入，所取得的未纳入租赁投资净额计量的可变租赁付款额在实际发生时计入当期损益。

The Company calculates and recognizes interest income for each period during the lease term based on a fixed lease implicit rate, and variable lease payments acquired that are not included in the measurement of the net investment in the lease are recognized in profit or loss when they are actually incurred.

3) 对经营租赁的会计处理

3) Accounting treatment of operating leases

本公司在租赁期内各个期间采用直线法或其他系统合理的方法，将经营租赁的租赁收款额确认为租金收入；发生的与经营租赁有关的初始直接费用资本化，在租赁期内按照与租金收入确认相同的基础进行分摊，分期计入当期损益；取得的与经营租赁有关的未计入租赁收款额的可变租赁付款额，在实际发生时计入当期损益。

The Company recognizes lease receipts under operating leases as rental income using the straight-line method or other systematic and reasonable methods in each period of the lease term. Capitalized initial direct costs incurred in connection with operating leases are amortized over the lease term on the same basis as rental income recognition and are recognized in profit or loss by installments. The variable lease payments relating to operating leases that are not recognized as lease receipts are recognized in profit or loss when they are actually incurred.

五、税项

1. 主要税种及税率

主要税种及税率情况

税种	Tax types	计税依据	Taxable basis	税率 Tax rate
增值税	Value-added tax (VAT)	按税法规定计算的销售货物和应税劳务收入为基础计算销项税额，在扣除当期允许抵扣的进项税额后，差额部分为应交增值税	The output tax is calculated on the basis of income from the sale of goods and taxable services in accordance with the provisions of the tax law, and after deducting the input tax allowable for deduction in the current period, the difference will be the value-added tax payable.	3%、5%、6%、9%、13%
城市维护建设税	Urban construction and maintenance tax	实缴流转税税额	Payment of the actual turnover tax	5%、7%
企业所得税	Income tax	应纳税所得额	Taxable income	15%、15.825%、16.5%、21%、25%
教育费附加	Education surcharge	实缴流转税税额	Payment of the actual turnover tax	3%
地方教育费附加	Local education surcharges	实缴流转税税额	Payment of the actual turnover tax	2%

存在不同企业所得税税率纳税主体的，披露情况说明

Details of income tax rates for different taxpayers are set out below

纳税主体名称	Name of taxpayer	所得税税率(%) Income tax rate (%)
甘李药业股份有限公司	Gan & Lee Pharmaceuticals.	15
北京甘甘科技有限公司	Beijing Gangan Technology Co., Ltd.	25
北京鼎业浩达科技有限公司	Beijing Dingye Haoda Technology Co., Ltd.	25
甘李药业江苏有限公司	Gan & Lee Pharmaceutical Jiangsu Co., Ltd.	25
甘李药业山东有限公司	Gan & Lee Pharmaceutical Shandong Co., Ltd.	25
Gan&Lee Pharmaceuticals USA Corporation	Gan&Lee Pharmaceuticals USA Corporation	21
北京源荷根泽科技有限公司	Beijing Yuanhe Genze Technology Co., Ltd.	25
甘甘医疗科技江苏有限公司	Gan Gan Medical Technology Jiangsu Co., Ltd.	25
甘李控股有限公司	Gan&Lee Holdings Limited	16.5
G&L HOLDINGS NEW JERSEY INC	G&L HOLDINGS NEW JERSEY INC	21
G&L MANUFACTURING NEW JERSEY INC	G&L MANUFACTURING NEW JERSEY INC	21
甘李生物科技(上海)有限公司	Gan & Lee Biotechnology (Shanghai) Co., Ltd.	25
Gan&Lee Pharmaceuticals Europe GmbH	Gan&Lee Pharmaceuticals Europe GmbH	15.825

说明：Gan&Lee Pharmaceuticals Europe GmbH的企业所得税税率为15%，在所得税税率基础上加成5.5%的团结附加税之后的法定税率为15.825%。

Note: The corporate income tax rate of Gan&Lee Pharmaceuticals Europe GmbH is 15%, and the statutory tax rate after adding a solidarity surcharge of 5.5% to the income tax rate is 15.825%.

2. 税收优惠

- (1) 自2008年1月1日起，根据《中华人民共和国企业所得税法》，国家需要重点扶持的高新技术企业，减按15%的税率征收企业所得税。本公司于2011年获得高新技术企业证书，并自2011年起每三年重新申请且符合高新技术企业的认定，因此自2011年起至2026年10月可享受高新技术企业税收优惠，本公司《高新技术企业证书》的证书编号为GR202311000039，发证时间为2023年10月16日，有效期为三年。
- (2) 于2009年1月19日，财政部和国家税务总局印发了《关于部分货物适用增值税低税率和简易办法征收增值税政策的通知》(财税[2009]9号)，于2014年6月13日，财政部和国家税务总局印发了《关于简并增值税征收率政策的通知》(财税[2014]57号)，销售自产的用微生物、微生物代谢产物、动物毒素、人或动物的血液或组织制成的生物制品，可选择按照简易办法依照3%征收率计算缴纳增值税。本公司自2015年12月1日申请并获得简易征收的批准，销售生物制品收入按3%的征收率缴纳增值税，不再抵扣进项税。
- (3) 于2019年1月17日，财政部和税务总局印发了《关于实施小微企业普惠性税收减免政策的通知》(财税[2019]13号)，对小型微利企业年应纳税所得额超过100万元但不超过300万元的部分，减按50%计入应纳税所得额，按20%的税率缴纳企业所得税；年应纳税所得额不超过100万元的部分，减按25%计入应纳税所得额，按20%的税率缴纳企业所得税。于2023年3月26日，国家税务总局印发了《关于小微企业和个体工商户所得税优惠政策的公告》(财政部税务总局公告2023年第6号)，对小型微利企业年应纳税所得额不超过100万元的部分，减按25%计入应纳税所得额，按20%的税率缴纳企业所得税。本报告期内，本公司之子公司甘李生物科技(上海)有限公司和北京鼎业浩达科技有限公司、孙公司北京源荷根泽科技有限公司均适用小型微利企业税收减免政策。

2. Tax benefits

- (1) Since January 1, 2008, according to the "Enterprise Income Tax Law of the People's Republic of China", high-tech enterprises that need to be supported by the state are subject to a reduced enterprise income tax rate of 15%. The Company obtained the Certificate of the High and New Technology Enterprise in 2011, and has reapplied and qualified for the recognition of the High and New Technology Enterprise every three years since 2011, therefore, it is entitled to the tax benefits of high-tech enterprise from 2011 to October 2026. The certificate number of the "Certificate of the High and New Technology Enterprise" of the Company is GR202311000039, which was issued on October 16, 2023 and is valid for three years.
- (2) On January 19, 2009, the Ministry of Finance and the State Administration of Taxation (SAT) issued the "Circular on the Policy of Applying the Low VAT Rate and the Simplified Method of Collecting VAT on Some Goods" (Cai Shui [2009] No. 9), and on June 13, 2014, the Ministry of Finance and the SAT issued the "Circular on the Policy of Simplifying the Collection Rate of Value-Added Tax" (Cai Shui [2014] No. 57), which provides that the sales of self-produced biological products made from microorganisms, microbial metabolites, animal toxins, human or animal blood or tissues may choose to pay VAT calculated in accordance with the simplified method pursuant to a 3% levy rate. The Company applied for and received approval for the simplified levy from December 1, 2015, and income from the sale of biological products is subject to VAT at a levy rate of 3%, with no further deduction of input tax.
- (3) On January 17, 2019, the Ministry of Finance and the State Administration of Taxation (SAT) issued the "Circular on the Implementation of Universal Tax Relief Policies for Small and Micro Enterprises" (Cai Shui [2019] No. 13), which reduces the portion of the annual taxable income of small and micro enterprises in excess of RMB 1 million but not exceeding RMB 3 million by 50% of the taxable income, and pays the enterprise income tax at a rate of 20%. And the portion of the annual taxable income of not exceeding RMB 1 million is reduced by 25% of the taxable income and subject to enterprise income tax at a rate of 20%. On March 26, 2023, the State Administration of Taxation (SAT) issued the "Announcement on Preferential Policies on Income Tax for Small and Micro Enterprises and Individual Industrial and Commercial Households" (No. 6 of 2023 of the SAT Announcement), under which small and micro enterprises are required to pay enterprise income tax at a rate of 20% by reducing the portion of the annual taxable income not exceeding RMB 1 million by 25% of the taxable income. During the period under review, Gan & Lee Biotechnology (Shanghai) Co., Ltd. and Beijing Dingye Haoda Technology Co., Ltd., subsidiaries of the group, were subject to the tax exemption policy for small and micro enterprises.

六、合并财务报表项目注释

VI. Notes to items in consolidated financial statements

1. 货币资金

1. Monetary funds

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
库存现金	Cash on hand		
银行存款	Bank balance	3,030,309,371.09	2,414,406,994.87
其他货币资金	Other monetary funds	10,705,245.67	9,763,268.15
未到期应收利息	Unexpired interest receivable	35,604,355.23	18,538,340.18
合计	Total	3,076,618,971.99	2,442,708,603.20
其中：存放在境外的款项总额	Of which: total proceeds deposited abroad	68,932,805.52	72,639,977.07

其他说明

Other notes

其中受限制的货币资金明细如下：

The details of restricted monetary funds are as follows:

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
定期存款及应收利息	Time deposits and interest receivable	2,714,620,315.31	2,126,219,231.17
七天通知存款及应收利息	Seven day notice deposit and interest receivable	160,504,410.96	20,287,123.29
信用证保证金	Letter of credit margin	0.10	5,247,470.48
建筑劳务工资保证金	Guarantees for wages of construction labor	4,408,220.84	4,388,989.80
存出投资款	Refundable deposited investment fund	6,297,024.73	126,807.87
合计	Total	2,885,829,971.94	2,156,269,622.61

说明：本公司在编制现金流量表时，受限制的货币资金不作为现金及现金等价物。

Note: Restricted monetary funds shall not be treated as cash and cash equivalents when the Company prepares the cash flow statement.

2. 交易性金融资产

2. Financial assets held for trading

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
以公允价值计量且其变动计入当期损益的金融资产	Financial assets measured at fair value and will have their changes accounted for in the current profit and loss	1,792,538,882.52	2,410,429,796.82
其中：	Of Which:		
权益工具投资	Investments in equity instruments	261,013,394.84	758,755,841.82
其他	Others	1,531,525,487.68	1,651,673,955.00
合计	Total	1,792,538,882.52	2,410,429,796.82

其他说明：

Other notes:

权益工具投资为本公司持有的上市公司股票投资；

Investments in equity instruments represent investments in listed stocks held by the Company.

其他为本公司持有的结构性存款。

Others represent structured deposits held by the Company.

3. 应收账款

3. Accounts receivable

(1) 按账龄披露

(1) Disclosed by aging

单位：元 币种：人民币
Unit: RMB

账龄	Aging	期末账面余额 Closing balance	期初账面余额 Opening balance
1年以内	Within 1 year		
其中：1年以内分项	Of which: Sub-item within 1 year		
6个月以内	Within 6 months	369,681,224.41	381,855,671.69
7-12个月	7 to 12 months	1,482,338.48	2,054,580.37
1年以内小计	Subtotal within 1 year	371,163,562.89	383,910,252.06
1至2年	1 to 2 years	21,094,438.37	25,049,001.41
2至3年	2 to 3 years	22,284,190.30	19,326,011.00
合计	Total	414,542,191.56	428,285,264.47

(2) 按坏账计提方法分类披露 (2) Disclosed by bad debt provision method

单位：元 币种：人民币
Unit: RMB

类别	期末余额				期初余额			
	账面余额	坏账准备	账面价值	比例 (%)	Carrying amount	坏账准备	账面价值	比例 (%)
	金额	金额	Book value	Proportion (%)	Amount	Provision for bad debts	Book value	Proportion (%)
按组合计提坏账准备	414,542,191.56	43,536,669.38	371,005,522.18	100.00	428,285,264.47	44,549,993.57	383,735,270.90	10.40
其中：								
非单项计提预期信用损失的外部应收账款	414,542,191.56	43,536,669.38	371,005,522.18	100.00	428,285,264.47	44,549,993.57	383,735,270.90	10.40
合计	414,542,191.56	43,536,669.38	371,005,522.18	/	428,285,264.47	44,549,993.57	383,735,270.90	/

按组合计提坏账准备:

Provision for bad debts by portfolio:

组合计提项目: 非单项计提预期信用损失的外部应收账款

External Accounts receivable subject to expected credit losses provided on non-separate provision

单位: 元 币种: 人民币
Unit: RMB

名称	Item	期末余额		计提比例 (%)
		应收账款	坏账准备	
		Accounts receivable	Provision for bad debts	Provision ratio (%)
6个月以内	Within 6 months	369,681,224.41		
7-12个月	7 to 12 months	1,482,338.48	158,040.71	10.66
1年至2年	1 to 2 years	21,094,438.37	21,094,438.37	100.00
2年至3年	2 to 3 years	22,284,190.30	22,284,190.30	100.00
合计	Total	414,542,191.56	43,536,669.38	10.50

(3) 坏账准备的情况

(3) Provision for bad debts

单位: 元 币种: 人民币
Unit: RMB

类别	Category	期初余额	本期变动金额				期末余额
			计提	收回或转回	转销或核销	其他变动	
		Opening balance	Accrual	Recovery or reversal	Write-off	Others	Closing balance
应收账款坏账准备	Provision for bad debts on accounts receivable	44,549,993.57		961,325.19	51,999.00		43,536,669.38
合计	Total	44,549,993.57		961,325.19	51,999.00		43,536,669.38

(4) 本期实际核销的应收账款情况

(4) Accounts receivable actually written off during the period

单位: 元 币种: 人民币
Unit: RMB

项目	Item	核销金额
		Amount written-off
实际核销的应收账款	Accounts receivable actually written-off	51,999.00

(5) 按欠款方归集的期末余额前五名的 应收账款和合同资产情况 (5) *Top five accounts receivable and contract assets with closing balance based on debtors*

单位：元 币种：人民币
Unit: RMB

单位名称	Entity	应收账款期末余额 Closing balance of accounts receivable	合同资产期末余额 Closing balance of contract assets	应收账款和合同资产 期末余额 Closing balance of accounts receivable and contract assets	占应收账款和合同资产期末 余额合计数的比例(%) Percentage of combined closing balance of accounts receivable and contract assets(%)	坏账准备期末余额 Closing balance of provision for bad debts
客户1	Customer 1	20,992,950.74		20,992,950.74	5.06	20,992,950.74
客户2	Customer 2	17,278,200.00		17,278,200.00	4.17	17,278,200.00
客户3	Customer 3	10,674,508.71		10,674,508.71	2.58	
客户4	Customer 4	8,239,918.80		8,239,918.80	1.99	
客户5	Customer 5	7,627,487.23		7,627,487.23	1.84	
合计	Total	64,813,065.48		64,813,065.48	15.63	38,271,150.74

4. 应收款项融资

4. *Financing receivables*

(1). 应收款项融资分类列示

(1) *Presentation of financing receivables classifications*

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
应收票据	Notes receivable	6,312,425.46	1,634,782.89
合计	Total	6,312,425.46	1,634,782.89

(2). 其他说明:

(2) *Other notes:*

截至2024年6月30日，本公司所持有的应收票据均为银行承兑汇票，本公司认为不存在重大的信用风险，不会因违约而产生重大损失，故未计提预期信用损失。

As of June 30, 2024, all of the notes receivable held by the Company were bankers' acceptances, and the Company has not provided for expected credit losses because it believes that there is no significant credit risk and that no significant losses will be incurred as a result of default.

5. 预付款项

(1) 预付款项按账龄列示

5. Prepayments

(1) By aging

单位：元 币种：人民币
Unit: RMB

账龄	Aging	期末余额		期初余额	
		金额	比例 (%)	金额	比例 (%)
		Amount	Proportion (%)	Amount	Proportion (%)
1年以内	Within 1 year	77,166,893.85	99.74	40,503,723.62	98.84
1至2年	1 to 2 years	195,205.20	0.25	468,030.92	1.14
2至3年	2 to 3 years	7,737.00	0.01	7,737.00	0.02
合计	Total	77,369,836.05	100.00	40,979,491.54	100.00

账龄超过1年且金额重要的预付款项未及时结算原因的说明：

A description of the reasons why prepayments aged more than one year and of significant amounts have not been settled in a timely manner:

截至2024年6月30日，预付账款余额中不存在账龄超过一年且金额重要的预付款项。

As of June 30, 2024, there were no prepayments in the prepayment balance that were more than one-year-old and significant in amount.

(2) 按预付对象归集的期末余额前五名的预付款情况

(2) Top five closing balances of prepayment, grouped by prepayment recipients

单位：元 币种：人民币
Unit: RMB

单位名称	Entity	期末余额	占预付款项期末余额合计数的比例 (%)
		Closing balance	Percentage of total closing balance of prepayments (%)
供应商1	Supplier 1	12,696,000.00	16.41
供应商2	Supplier 2	11,405,448.00	14.74
供应商3	Supplier 3	7,541,516.39	9.75
供应商4	Supplier 4	6,962,009.67	9.00
供应商5	Supplier 5	3,221,581.38	4.16
合计	Total	41,826,555.44	54.06

6. 其他应收款

项目列示

项目	Item	期末余额 Closing balance	期初余额 Opening balance
应收利息	Interest receivable		
应收股利	Dividend receivable	10,383,444.00	
其他应收款	Other receivables	4,474,737.49	3,491,907.62
合计	Total	14,858,181.49	3,491,907.62

单位：元 币种：人民币
Unit: RMB

6. Other receivables

Item presentation

应收股利

Dividends payable

项目(或被投资单位)	Item (or Investee)	期末余额 Closing balance	期初余额 Opening balance
证券1	Securities 1	10,383,444.00	
合计	Total	10,383,444.00	

单位：元 币种：人民币
Unit: RMB

其他应收款

Other receivables

(1) 按账龄披露

(1) Disclosed by aging

账龄	Age of accounts	期末账面余额 Closing balance	期初账面余额 Opening balance
1年以内	Within 1 year		
其中：1年以内分项	Of which: Sub-item within one year		
1年以内	Within 1 year	2,443,259.34	1,391,323.82
1年以内小计	Subtotal: Less than 1 year	2,443,259.34	1,391,323.82
1至2年	1 to 2 years	157,789.99	207,549.96
2至3年	2 to 3 years	1,711,796.00	1,657,416.00
3至4年	3 to 4 years	2,500.00	11,500.00
4至5年	4 to 5 years		224,117.84
5年以上	Over 5 years	159,392.16	
合计	Total	4,474,737.49	3,491,907.62

单位：元 币种：人民币
Unit: RMB

(2) 按款项性质分类情况

(2) Details of classification by nature

单位：元 币种：人民币
Unit: RMB

款项性质	Nature	期末账面余额 Closing balance	期初账面余额 Opening balance
押金保证金	Deposit guarantee	2,265,615.96	2,425,634.21
代垫款	Advance of funds	298,910.61	333,161.26
费用借款	Expense borrowing	413,342.95	39,024.50
代扣代缴社保及公积金	Withholding and payment of social security and provident fund	1,496,867.97	694,087.65
合计	Total	4,474,737.49	3,491,907.62

(3) 按欠款方归集的期末余额前五名的其他应收款情况

(3) Top five other receivables with closing balance based on debtors

单位：元 币种：人民币
Unit: RMB

单位名称	Entity	期末余额 Closing balance	占其他应收款期末余额合计数的比例(%) Percentage of total closing balance of other receivables (%)	款项的性质 Nature	账龄 Aging	坏账准备 期末余额 Closing balance of bad debt provision
第一名	NO. 1	1,578,000.00	35.26	押金保证金 Deposit guarantee	2-3年 2 to 3 years	
第二名	NO. 2	159,392.16	3.56	押金保证金 Deposit guarantee	1年以内 Within 1 year	
第三名	NO. 3	156,896.00	3.51	押金保证金 Deposit guarantee	2-3年 2 to 3 years	
第四名	NO. 4	135,000.00	3.02	代垫款 Advance of funds	1年以内 Within 1 year	
第五名	NO. 5	133,117.44	2.97	代垫款 Advance of funds	1年以内 Within 1 year	
合计	Total	2,162,405.60	48.32	/	/	

7. 存货

(1) 存货分类

7. Inventory

(1) Classification of inventories

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance			期初余额 Opening balance		
		账面余额 Carrying amount	存货跌价准备/合同履 约成本减值准备 Provision for decline in value of inventories/ impairment of contractual performance costs	账面价值 Book value	账面余额 Carrying amount	存货跌价准备/合同履 约成本减值准备 Provision for decline in value of inventories/ impairment of contractual performance costs	账面价值 Book value
原材料	Raw materials	184,921,440.77	1,669,867.68	183,251,573.09	179,925,588.92	1,978,915.55	177,946,673.37
包材	Packing materials	115,567,124.47	60,992.00	115,506,132.47	135,997,629.24	330,800.88	135,666,828.36
自制半成品及在产品	Self-manufactured semi-finished products and in-process products	572,943,119.30	21,130,945.81	551,812,173.49	445,001,301.34	22,812,742.75	422,188,558.59
库存商品	Merchandise in stock	78,857,960.42	573,459.13	78,284,501.29	113,509,127.70	4,288,612.40	109,220,515.30
周转材料	Revolving materials	20,532,460.33		20,532,460.33	15,379,649.11		15,379,649.11
发出商品	Goods in transit	951,145.42		951,145.42	104,081.41		104,081.41
合计	Total	973,773,250.71	23,435,264.62	950,337,986.09	889,917,377.72	29,411,071.58	860,506,306.14

(2) 存货跌价准备及合同履约成本减值准备

(2) Provision for decline in value of inventories and impairment of contractual performance costs

单位：元 币种：人民币
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加金额 Increase during the period		本期减少金额 Decrease during the period		期末余额 Closing balance
			计提 Provision	其他 Others	转回或转销 Reversal or write-off	其他 Others	
原材料	Raw Materials	1,978,915.55			309,047.87		1,669,867.68
包材	Packing materials	330,800.88			269,808.88		60,992.00
自制半成品及在产品	Self-manufactured semi-finished products and inprocess products	22,812,742.75			1,681,796.94		21,130,945.81
库存商品	Merchandise in stock	4,288,612.40			3,715,153.27		573,459.13
合计	Total	29,411,071.58			5,975,806.96		23,435,264.62

8. 其他流动资产

8. Other current assets

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
增值税留抵扣额	VAT credit	2,398,567.48	955,550.93
以抵销后净额列示的所得税 预缴税额	Net of eliminations income tax advances	39,292,978.98	30,346,631.27
待取得抵扣凭证的进项税额	Input tax pending receipt of credit vouchers		961,369.23
合计	Total	41,691,546.46	32,263,551.43

9. 债权投资

9. Debt investment

(1) 债权投资情况

(1) Status of debt investments

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance			期初余额 Opening balance		
		账面余额 Carrying amount	减值准备 Provision for impairment	账面价值 Book value	账面余额 Carrying amount	减值准备 Provision for impairment	账面价值 Book value
以摊余成本计量的 金融资产 大额存单	Financial assets large certificates of deposit measured at amortized cost	409,663,888.89		409,663,888.89	304,658,333.33		304,658,333.33
合计	Total	409,663,888.89		409,663,888.89	304,658,333.33		304,658,333.33

(2) 期末重要的债权投资

(2) Significant debt investments at the end of the period

单位：元 币种：人民币
Unit: RMB

项目 Item	期末余额 Closing balance				期初余额 Opening balance			
	面值 Par value	票面利率 Coupon rate	实际利率 Effective interest rate	到期日 Maturity date	面值 Par value	票面利率 Coupon rate	实际利率 Effective interest rate	到期日 Maturity date
三年期大额存单 3-year large certificate of deposit	300,000,000.00	3.25%		2026/7/13	300,000,000.00	3.25%		2026/7/13
三年期大额存单 3-year large certificate of deposit	100,000,000.00	2.75%		2027/6/21				
合计 Total	400,000,000.00	/	/	/	300,000,000.00	/	/	/

说明：于2024年6月30日，上述大额存单债权投资累计计提的未到期应收利息余额为9,663,888.89元。

Note: At June 30, 2024, the cumulative outstanding interest receivable balance accrued on the above large certificate of deposit debt investments was RMB 9,663,888.89.

10. 其他非流动金融资产

10. Other non-current financial assets

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
分类以公允价值计量且其变动计入本期损益的金融资产	Classification of financial assets at fair value through profits or losses	30,000,000.00	30,000,000.00
其中：权益工具投资	Of which: Investments in equity instruments	30,000,000.00	30,000,000.00
合计	Total	30,000,000.00	30,000,000.00

其他说明：

Other Notes:

截至2024年6月30日，本公司持有苏州赛分科技股份有限公司2,711,378股股份，持股比例0.7398%，将其列示于其他非流动金融资产，按公允价值计量。

As at June 30, 2024, the Company held 2,711,378 shares of Suzhou Sepax Technologies, Inc., with a shareholding of 0.7398%, which is listed as other non-current financial assets and measured at fair value.

11. 固定资产

11. Fixed assets

项目列示

Item presentation

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
固定资产	Fixed assets	2,342,820,848.74	1,872,067,763.13
合计	Total	2,342,820,848.74	1,872,067,763.13

上表中的固定资产是指扣除固定资产清理后的固定资产。

Fixed assets in the above table are net of fixed asset liquidation.

固定资产

Fixed assets

(1) 固定资产情况

(1) Status of fixed assets

单位：元 币种：人民币
Unit: RMB

项目	Item	房屋及建筑物 Houses and buildings	机器设备 Machinery and equipmnt	运输工具 Carriers	其他设备 Other equipment	合计 Total
一、账面原值：	I. Original book value:					
1. 期初余额	1. Opening balance	1,366,594,359.25	1,276,109,412.16	12,853,228.96	184,909,157.72	2,840,466,158.09
2. 本期增加金额	2. Increase during the period	495,697,837.33	83,090,893.05	203,339.60	8,127,505.14	587,119,575.12
(1) 购置	Acquisition			203,339.60	705,827.85	909,167.45
(2) 在建工程转入	Transfer from construction in progress	495,697,837.33	83,090,893.05		7,415,738.02	586,204,468.40
(3) 外币报表折算差额	Translation differences on foreign currency statements				5,939.27	5,939.27
3. 本期减少金额	3. Decrease during the period		5,084,788.24		756,636.00	5,841,424.24
(1) 处置或报废	Disposal or scrapping		5,084,788.24		756,636.00	5,841,424.24
4. 期末余额	4. Closing balance	1,862,292,196.58	1,354,115,516.97	13,056,568.56	192,280,026.86	3,421,744,308.97
二、累计折旧	II. Accumulated depreciation					
1. 期初余额	1. Opening balance	277,085,680.82	526,398,098.20	6,265,174.94	105,231,853.18	914,980,807.14
2. 本期增加金额	2. Increase during the period	37,191,130.57	62,991,371.13	1,024,020.43	12,228,635.79	113,435,157.92
(1) 计提	Acquisition	37,191,130.57	62,991,371.13	1,024,020.43	12,224,367.02	113,430,889.15
(2) 外币报表折算差额	Translation differences on foreign currency statements				4,268.77	4,268.77
3. 本期减少金额	3. Decrease during the period		2,215,810.32	193,453.29	500,829.04	2,910,092.65
(1) 处置或报废	Disposal or scrapping		2,215,810.32	193,453.29	500,829.04	2,910,092.65
4. 期末余额	4. Closing balance	314,276,811.39	587,173,659.01	7,095,742.08	116,959,659.93	1,025,505,872.41
三、减值准备	III. Provision for impairment					
1. 期初余额	1. Opening balance	22,957,462.73	18,357,365.56		12,102,759.53	53,417,587.82
2. 本期增加金额	2. Increase during the period					
(1) 计提	Acquisition					
3. 本期减少金额	3. Decrease during the period					
(1) 处置或报废	Disposal or scrapping					
4. 期末余额	4. Closing balance	22,957,462.73	18,357,365.56		12,102,759.53	53,417,587.82
四、账面价值	IV. Book value					
1. 期末账面价值	1. Closing book value	1,525,057,922.46	748,584,492.40	5,960,826.48	63,217,607.40	2,342,820,848.74
2. 期初账面价值	2. Opening book value	1,066,551,215.70	731,353,948.40	6,588,054.02	67,574,545.01	1,872,067,763.13

(2) 未办妥产权证书的固定资产情况

(2) Fixed assets of which certificates of title have not been obtained

单位：元 币种：人民币
Unit: RMB

项目	Item	账面价值 Book value	未办妥产权证书的原因 Reasons for non-obtainment of certificates of title
发酵设施	Fermentation facilities	0.00	所占土地为承租的集体土地 Land occupied is leased collective land
锅炉房	Boiler room	0.00	建设手续不完备 Incomplete construction procedures
办公用房	Office building	0.00	建设手续不完备 Incomplete construction procedures
临时库	Temporary storage	0.00	建设手续不完备 Incomplete construction procedures
灶间	Kitchen	0.00	所占土地为承租的集体土地 Land occupied is leased collective land
合计	Total	0.00	/

说明：未办妥产权证书的固定资产包括发酵设施、锅炉房、办公用房、临时库及灶间，因在2022年已全额计提固定资产减值准备，故期末账面价值为零。

Note: Fixed assets for which title certificates have not been issued include fermentation facilities, boiler rooms, office buildings, temporary storage and kitchen, which have a zero carrying value at the end of the period as full provision for impairment of fixed assets has been made in 2022.

12. 在建工程

12. Construction in progress

项目列示

Item presentation

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
在建工程	Construction in progress	1,514,550,886.43	2,004,660,050.28
工程物资	Project materials	2,278,228.29	2,301,097.99
合计	Total	1,516,829,114.72	2,006,961,148.27

在建工程

Construction in progress

(1) 在建工程情况

(1) Status of construction in progress

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额		期初余额			
		账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
		Carrying amount	Provision for impairment	Book value	Carrying amount	Provision for impairment	Book value
甘李药业山东有限公司临沂生产基地一期项目	Gan & Lee Pharmaceutical Shandong Co., Ltd. Linyi production base phase I project	1,367,825,788.88		1,367,825,788.88	1,833,843,908.11		1,833,843,908.11
A2楼改造项目	A2 building alteration project	7,729,068.21		7,729,068.21	25,330,914.13		25,330,914.13
糖尿病治疗配套医疗器械生产项目	Diabetes treatment supporting medical equipment production project	1,654,485.40		1,654,485.40	5,043,683.79		5,043,683.79
待安装设备	Equipment to be installed	75,292,146.39		75,292,146.39	82,627,199.82		82,627,199.82
附属设施	Subsidiary facilities	62,049,397.55		62,049,397.55	57,814,344.43		57,814,344.43
合计	Total	1,514,550,886.43		1,514,550,886.43	2,004,660,050.28		2,004,660,050.28

(2) 重要在建工程项目本期变动情况

(2) Changes in significant construction in progress projects during the period

单位：元 币种：人民币
Unit: RMB

项目名称	Project name	预算数 Budget	期初余额 Opening balance	本期增加金额 Increase for the period	本期转 入固定资产 Amounts transferred to fixed assets during the period	本期其他减少 金额 Other decrease for the period	期末余额 Closing balance	工程累计投 入占预算比例 (%) Accumulated engineering inputs as a percentage of budget (%)	工程进度 Engineering progress	资金来源 Source of funds
甘李药业山东有 限公司临沂生产 基地一期项目	Gan & Lee Pharmaceutical Shandong Co., Ltd. Limyi production base phase I project	3,017,972,000.00	1,833,843,908.11	71,243,281.85	537,261,401.08		1,367,825,788.88	71.79	71.79%	自有资金 Private capital
待安装设备	Equipment to be installed	不适用	82,627,199.82	6,898,574.88	14,233,628.31		75,292,146.39			自有资金 Private capital
附属设施	Subsidiary facilities	不适用	57,814,344.43	23,071,409.06	18,836,355.94		62,049,397.55			自有资金 Private capital
合计	Total	3,017,972,000.00	1,974,285,452.36	101,213,265.79	570,331,385.33		1,505,167,332.82	/	/	/

工程物资

(1) 工程物资情况

(1) Status of project materials

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	账面价值 Book value	减值准备 Provision for impairment	期初余额 Opening balance	账面价值 Book value	减值准备 Provision for impairment
工程物资	Project materials	2,278,228.29	2,278,228.29		2,301,097.99	2,301,097.99	
合计	Total	2,278,228.29	2,278,228.29		2,301,097.99	2,301,097.99	

13. 使用权资产

13. Right-of-use assets

(1) 使用权资产情况

(1) Status of right-of-use assets

单位：元 币种：人民币
Unit: RMB

项目	Item	房屋及建筑物 Houses and buildings	合计 Total
一、账面原值：	I. Original book value:		
1. 期初余额	1. Opening balance	16,867,488.76	16,867,488.76
2. 本期增加金额	2. Increase for the period	453,213.13	453,213.13
(1) 新增租赁	New leases	412,814.35	412,814.35
(2) 外币报表折算差额	Translation differences on foreign currency statements	40,398.78	40,398.78
3. 本期减少金额	3. Decrease for the period	9,944,543.97	9,944,543.97
(1) 处置或报废	Disposal or scrap	9,944,543.97	9,944,543.97
4. 期末余额	4. Closing balance	7,376,157.92	7,376,157.92
二、累计折旧	II. Accumulated depreciation		
1. 期初余额	1. Opening balance	10,275,124.24	10,275,124.24
2. 本期增加金额	2. Increase for the period	806,071.37	806,071.37
(1) 计提	Accrual	790,714.82	790,714.82
(2) 外币报表折算差额	Translation differences on foreign currency statements	15,356.55	15,356.55
3. 本期减少金额	3. Decrease for the period	8,266,235.71	8,266,235.71
(1) 处置	Disposal	8,266,235.71	8,266,235.71
(2) 外币报表折算差额	Translation differences on foreign currency statements		
4. 期末余额	4. Closing balance	2,814,959.90	2,814,959.90
三、减值准备	III. Provision for impairment		
1. 期初余额	1. Opening balance		
2. 本期增加金额	2. Increase for the period		
3. 本期减少金额	3. Decrease for the period		
4. 期末余额	4. Closing balance		
四、账面价值	IV. Book value		
1. 期末账面价值	1. Closing book value	4,561,198.02	4,561,198.02
2. 期初账面价值	2. Opening book value	6,592,364.52	6,592,364.52

14. 无形资产**(1) 无形资产情况****14. Intangible assets****(1) Status of intangible assets**单位：元 币种：人民币
Unit: RMB

项目	Item	土地使用权 Land use rights	非专利技术 Non-patented technology	软件使用权 Software license	合计 Total
一、账面原值：	I. Original book value:				
1. 期初余额	1. Opening balance	278,776,544.00	46,315,420.07	32,065,583.94	357,157,548.01
2. 本期增加金额	2. Increase for the period	6,633,200.00		699,153.66	7,332,353.66
(1) 购置	Acquisition	6,633,200.00		666,000.00	7,299,200.00
(2) 外币报表折算差额	Translation differences on foreign currency statements			33,153.66	33,153.66
3. 本期减少金额	3. Decrease for the period			53,448.28	53,448.28
(1) 处置	Disposals			53,448.28	53,448.28
4. 期末余额	4. Closing balance	285,409,744.00	46,315,420.07	32,711,289.32	364,436,453.39
二、累计摊销	II. Accumulated amortization				
1. 期初余额	1. Opening balance	43,308,415.64	16,967,394.59	18,799,141.86	79,074,952.09
2. 本期增加金额	2. Increase for the period	2,820,931.41	4,364,684.40	2,864,557.03	10,050,172.84
(1) 计提	Accrual	2,820,931.41	4,364,684.40	2,833,857.46	10,019,473.27
(2) 外币报表折算差额	Translation differences on foreign currency statements			30,699.57	30,699.57
3. 本期减少金额	3. Decrease for the period			53,448.28	53,448.28
(1) 处置	Disposals			53,448.28	53,448.28
4. 期末余额	4. Closing balance	46,129,347.05	21,332,078.99	21,610,250.61	89,071,676.65
三、减值准备	III. Provision for impairment				
1. 期初余额	1. Opening balance				
2. 本期增加金额	2. Increase for the period				
3. 本期减少金额	3. Decrease for the period				
4. 期末余额	4. Closing balance				
四、账面价值	IV. Book value				
1. 期末账面价值	1. Closing book value	239,280,396.95	24,983,341.08	11,101,038.71	275,364,776.74
2. 期初账面价值	2. Opening book value	235,468,128.36	29,348,025.48	13,266,442.08	278,082,595.92

本期末通过公司内部研发形成的无形资产占无形资产余额的比例是9.07%。

Intangible assets formed through in-house R&D accounted for 9.07% of the balance of intangible assets at the end of the period.

15. 长期待摊费用

15. Long-term amortisation

单位：元 币种：人民币
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加金额 Increase during the current period	本期摊销金额 Amortisation for the current period	其他减少金额 Other decrease	期末余额 Closing balance
糖尿病治疗配套医疗器械生产项目	Diabetes treatment supporting medical equipment production project	8,730,467.37		852,249.54		7,878,217.83
租入房屋装修费	Leased-in home improvement costs	137,587.33	769.71	31,861.34		106,495.70
合计	Total	8,868,054.70	769.71	884,110.88		7,984,713.53

其他说明：

Other notes:

本期增加金额系汇率变动的影响金额。

The increase in the current period represents the effect of exchange rate changes.

16. 递延所得税资产/递延所得税负债

16. Deferred tax assets/deferred tax liabilities

(1) 未经抵销的递延所得税资产

(1) *Deferred tax assets not offset*单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance		期初余额 Opening balance	
		可抵扣暂时性差异 Deductible temporary differences	递延所得税资产 Deferred tax assets	可抵扣暂时性差异 Deductible temporary differences	递延所得税资产 Deferred tax assets
资产减值准备	Assets impairment	107,844,401.84	22,154,620.23	114,833,532.99	23,293,179.35
内部交易未实现利润	Unrealized profits from internal transactions	163,144,635.73	24,471,695.36	156,702,576.49	23,814,626.71
可抵扣亏损	Deductible losses	319,777,636.97	80,301,490.39	390,561,463.97	85,720,195.13
预收特许经营权前期服务款	Advance receipts for pre-franchise services	12,391,579.89	1,858,736.98	13,787,174.73	2,068,076.21
金融资产公允价值变动损益	Gains and losses on changes in fair value of financial assets	88,889,762.80	13,333,464.40	234,909,529.77	35,236,429.47
递延收益	Deferred income	159,357,437.30	37,187,956.97	161,525,319.22	37,603,263.23
租赁费	Leasing fee	3,782,154.30	95,455.78	7,229,310.91	1,593,985.71
股权激励	Share incentive	67,941,478.24	10,434,134.66	76,651,100.00	11,681,265.00
预提费用	Accruals	29,242,785.37	5,566,719.43	29,242,785.36	5,566,719.43
公益性捐赠支出	Expenditures for public donations	20,000.00	5,000.00	20,000.00	5,000.00
合计	Total	952,391,872.44	195,409,274.20	1,185,462,793.44	226,582,740.24

(2) 未经抵销的递延所得税负债

(2) Unoffset deferred tax liabilities

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额		期初余额	
		应纳税暂时性差异	递延所得税负债	应纳税暂时性差异	递延所得税负债
		Taxable temporary differences	Deferred tax liabilities	Taxable temporary differences	Deferred tax liabilities
固定资产折旧	Depreciation of fixed assets	383,945,892.80	57,591,883.92	374,619,854.52	56,192,978.18
使用权资产	Right-of-use assets	4,561,198.02	100,366.70	6,592,364.52	1,436,741.22
合计	Total	388,507,090.82	57,692,250.62	381,212,219.04	57,629,719.40

(3) 以抵销后净额列示的递延所得税资产或负债

(3) Deferred tax assets or liabilities presented as net of offsets

单位：元 币种：人民币
Unit: RMB

项目	Item	递延所得税资产和负债期末互抵金额	抵销后递延所得税资产或负债期末余额	递延所得税资产和负债期初互抵金额	抵销后递延所得税资产或负债期初余额
		Amount of deferred tax assets and liabilities offset at the end of the period	Closing balance of deferred tax assets or liabilities after offsetting	Amount of deferred tax assets and liabilities offset at the beginning of the period	Opening balance of deferred tax assets or liabilities after offsetting
递延所得税资产	Deferred tax assets	38,396,495.41	157,012,778.79	57,629,719.40	168,953,020.84
递延所得税负债	Deferred tax liabilities	38,396,495.41	19,295,755.21	57,629,719.40	

(4) 未确认递延所得税资产明细

(4) Breakdown of unrecognized deferred tax assets

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额	期初余额
		Closing balance	Opening balance
资产减值准备	Assets impairment	12,545,119.98	12,545,119.98
可抵扣亏损	Deductible losses	558,791,410.78	554,713,465.80
合计	Total	571,336,530.76	567,258,585.78

(5) 未确认递延所得税资产的可抵扣亏损将于以下年度到期

(5) The deductible losses for which no deferred tax assets have been recognized will expire in the following years

单位：元 币种：人民币
Unit: RMB

年份	Year	期末余额 Closing balance	期初余额 Opening balance	备注 Note
2024年	2024		21,757,352.31	
2025年	2025	35,394,733.85	35,394,733.85	
2026年	2036	20,937,846.78	20,937,846.78	
2027年	2027	7,337,729.28	7,337,729.28	
2028年	2028	11,281,981.16	11,281,981.16	
2029年	2029	4,662,337.08		
2035年-2044年	2035 to 2044	479,176,782.63	458,003,822.42	
合计	Total	558,791,410.78	554,713,465.80	/

17. 其他非流动资产

17. Other non-current assets

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance			期初余额 Opening balance		
		账面余额 Carrying amount	减值准备 Provision for impairment	账面价值 Book value	账面余额 Carrying amount	减值准备 Provision for impairment	账面价值 Book value
预付设备款	Prepayments for equipment	41,880,576.60		41,880,576.60	28,871,228.38		28,871,228.38
待抵扣进项税额	Input tax to be offset	10,793,596.03		10,793,596.03	19,940,774.35		19,940,774.35
预付工程款	Prepayments for projects	174,802.55		174,802.55	548,384.83		548,384.83
预付软件采购款	Prepayments for software purchases	1,354,221.00		1,354,221.00	624,800.00		624,800.00
合计	Total	54,203,196.18		54,203,196.18	49,985,187.56		49,985,187.56

18. 所有权或使用权受限资产

18. Restricted assets in ownership or right-to-use assets

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance				期初余额 Opening balance			
		账面余额 Carrying amount	账面价值 Book value	受限类型 Type	受限情况 Restriction	账面余额 Carrying amount	账面价值 Book value	受限类型 Type	受限情况 Restriction
货币资金	Monetary funds	2,885,829,971.94	2,885,829,971.94	其他 Others		2,156,269,622.61	2,156,269,622.61	其他 Others	
合计	Total	2,885,829,971.94	2,885,829,971.94	/	/	2,156,269,622.61	2,156,269,622.61	/	/

其他说明：

受限制的货币资金为定期存款及应收利息、7天通知存款及应收利息、存出投资款、信用证保证金、建筑劳务工资保证金。具体明细详见本章节/1、货币资金。

Other notes:

Restricted monetary funds money funds are time deposits and interest receivable, 7-day notice deposits and interest receivable, deposits out of investments, letter of credit deposits, construction labor payroll wage deposits. For details of the breakdown, please refer to this section Article/1. Monetary Money Funds.

19. 应付账款**(1) 应付账款列示**

项目	Item	期末余额 Closing balance	期初余额 Opening balance
原辅料	Raw and auxiliary materials	49,269,646.79	63,043,491.94
研发	R&D	10,205,432.96	10,719,958.09
耗材	Raw and auxiliary materials	21,970,356.67	22,199,182.75
其他	Others	14,877,371.77	9,579,107.21
合计	Total	96,322,808.19	105,541,739.99

单位：元 币种：人民币
Unit: RMB

19. Accounts payable**(1) Presentation of accounts payable****20. 合同负债****(1) 合同负债情况**

项目	Item	期末余额 Closing balance	期初余额 Opening balance
预收货款	Payments received in advance	18,478,364.74	39,204,677.66
预收特许经营权前期服务款	Advance receipts for prefranchise services	12,391,579.89	13,787,174.73
合计	Total	30,869,944.63	52,991,852.39

单位：元 币种：人民币
Unit: RMB

20. Contractual liabilities**(1) Presentation of contractual liabilities**

21. 应付职工薪酬

21. Remuneration payable to employees

(1) 应付职工薪酬列示

(1) Presentation of remuneration payable to employees

单位：元 币种：人民币
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加 Increase during the current period	本期减少 Decrease during the current period	期末余额 Closing balance
一、短期薪酬	I. Short-term remuneration	136,605,862.18	397,890,588.18	410,234,410.16	124,262,040.20
二、离职后福利-设定提存计划	II. Post-employment benefits defined contribution plans	3,155,352.71	26,074,387.39	25,986,388.30	3,243,351.80
三、辞退福利	III. Termination benefits		3,258,550.50	3,258,550.50	
合计	Total	139,761,214.89	427,223,526.07	439,479,348.96	127,505,392.00

(2) 短期薪酬列示

(2) Presentation of short-term remuneration

单位：元 币种：人民币
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加 Increase during the current period	本期减少 Decrease during the current period	期末余额 Closing balance
一、工资、奖金、津贴和补贴	I. Salaries, bonuses, allowances and subsidies	88,913,095.52	361,859,996.34	373,299,274.85	77,473,817.01
二、职工福利费	II. Employee benefits		7,656,499.31	7,656,499.31	
三、社会保险费	III. Social security contributions	1,972,142.17	14,484,742.19	14,438,838.92	2,018,045.44
其中：医疗保险费	Of which: Health insurance premiums	1,791,667.80	13,014,285.64	12,975,358.70	1,830,594.74
工伤保险费	Employment injury insurance premiums	170,289.81	1,246,471.41	1,239,170.61	177,590.61
生育保险费	Maternity insurance premiums	10,184.56	223,985.14	224,309.61	9,860.09
四、住房公积金	IV. Housing provident fund	1,395,977.32	11,796,536.26	12,745,923.00	446,590.58
五、工会经费和职工教育经费	V. Funds for trade unions and staff education	44,324,647.17	2,092,814.08	2,093,874.08	44,323,587.17
合计	Total	136,605,862.18	397,890,588.18	410,234,410.16	124,262,040.20

(3) 设定提存计划列示

(3) Presentation of the defined contribution plan

单位：元 币种：人民币
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加 Increase during the current period	本期减少 Decrease during the current period	期末余额 Closing balance
1.基本养老保险	1. Basic pension insurance	3,052,164.24	25,304,088.75	25,218,521.79	3,137,731.20
2.失业保险费	2. Unemployment insurance premiums	103,188.47	770,298.64	767,866.51	105,620.60
合计	Total	3,155,352.71	26,074,387.39	25,986,388.30	3,243,351.80

22. 应交税费

22. Taxes payable

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
增值税	Value-added tax (VAT)	6,268,275.07	8,153,138.59
企业所得税	Corporate income tax	1,631,012.85	1,420,511.29
个人所得税	Individual income tax	3,575,672.66	4,714,218.19
城市维护建设税	Urban maintenance and construction tax	249,172.47	385,712.82
土地使用税	Land use tax	915,620.53	890,915.20
教育费附加	Education surcharge	249,953.05	382,936.15
印花税	Stamp duty	397,934.67	495,480.78
其他	Others	1,373,288.41	467,864.25
合计	Total	14,660,929.72	16,910,777.27

23. 其他应付款

23. Other payables

项目列示

Item presentation

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
应付利息	Interest payable		
应付股利	Dividends payable	18,829,363.60	
其他应付款	Other payables	472,784,686.62	454,009,437.80
合计	Total	491,614,050.22	454,009,437.80

应付股利

Dividends payable

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
普通股股利	Common stock dividends	18,829,363.60	
合计	Total	18,829,363.60	

其他应付款

Other payables

(1) 按款项性质列示其他应付款

(1) Presentation of other payables by nature of amount

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
应付工程设备款	Payables for engineering equipment	205,498,665.65	300,328,518.49
限制性股票回购义务	Restricted share repurchase obligations	188,060,200.00	71,364,020.00
应付研发服务款	Payables for research and development	61,070,222.18	40,904,489.36
应付个人款项	Payables to individuals	5,162,320.43	2,879,022.22
应付保证金	Margins payable	2,842,500.00	3,382,500.00
应付员工社会保险及公积金	Payable for employees' social insurance and provident fund	615,137.62	1,103,153.36
其他	Others	9,535,640.74	34,047,734.37
合计	Total	472,784,686.62	454,009,437.80

(2) 账龄超过1年或逾期的重要其他应付款

(2) Significant other payables aged over 1 year

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	未偿还或结转的原因 Reasons for not being repaid or transferred
限制性股票回购义务	Restricted stock repurchase obligations	48,738,600.00	尚在等待期 Still on waiting list
合计	Total	48,738,600.00	/

24. 1年内到期的非流动负债

24. Non-current liabilities due within 1 year

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
1年内到期的设备质保金	Warranty foron equipment due within 1one year	1,202,247.56	1,782,424.63
1年内到期的租赁负债	Lease liabilities due within 1one year	1,168,070.71	2,176,019.10
合计	Total	2,370,318.27	3,958,443.73

25. 其他流动负债

25 Other current liabilities

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
待转销税额	Output tax to be transferred	368,708.01	275,580.81
合计	Total	368,708.01	275,580.81

26. 租赁负债

26. Lease liabilities

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
租赁付款额	Lease Payments	5,660,252.44	8,505,135.31
减：未确认融资费用	Less: Unrecognized finance costs	710,027.43	881,866.56
减：一年内到期的租赁负债	Less: Lease liabilities due within one year	1,168,070.71	2,176,019.10
合计	Total	3,782,154.30	5,447,249.65

27. 长期应付款

27. Long-term payables

项目列示

Item presentation

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
长期应付款	Long-term payables	13,654,272.82	13,995,107.23
合计	Total	13,654,272.82	13,995,107.23

长期应付款

Long-term payables

单位：元 币种：人民币
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
应付质保金	Warranty payables	13,654,272.82	13,995,107.23
合计	Total	13,654,272.82	13,995,107.23

28. 递延收益

28. Deferred income

递延收益情况

Overview of deferred income

单位：元 币种：人民币
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加 Increase in this period	本期减少 Decrease in this period	期末余额 Closing balance	形成原因 Causes of formation
与资产相关 政府补助	Government grants related to assets	178,025,640.40		4,601,817.44	173,423,822.96	详见附注八、政府补助1、涉 及政府补助的负债项目 The reasons are detailed in the Note VIII Government grants 1. Liability items involving government grants
与收益相关 政府补助	Government grants related to revenue	1,600,000.00			1,600,000.00	详见附注八、政府补助1、涉 及政府补助的负债项目 The reasons are detailed in the Note VIII Government grants 1. Liability items involving government grants
合计	Total	179,625,640.40		4,601,817.44	175,023,822.96	/

29. 股本

29. Share capital

单位：元 币种：人民币
Unit: RMB

	期初余额 Opening balance	本次变动增减(+、-) Increase/decrease in current changes ("+" and "-")					期末余额 Closing balance
		发行 新股 Issuance of new shares	送股 Bonus shares	公积金 转股 Transfer from provident fund	其他 Others	小计 Subtotal	
股份总数 Number of shares	594,161,750.00	7,040,000.00				7,040,000.00	601,201,750.00

其他说明：

公司于2024年2月19日召开第四届董事会第十六次会议及第四届监事会第十五次会议、2024年3月11日召开2024年第一次临时股东大会，审议通过了《关于〈甘李药业股份有限公司2024年限制性股票激励计划(草案)〉及其摘要的议案》《关于〈甘李药业股份有限公司2024年限制性股票激励计划实施考核管理办法〉的议案》，于2024年5月15日召开第四届董事会第十九次会议及第四届监事会第十八次会议，审议通过了《关于向公司2024年限制性股票激励计划激励对象授予限制性股票的议案》，以2024年5月15日为授予日，向87名激励对象授予7,040,000股限制性股票，每股19.79元，确认股本7,040,000.00元，资本公积132,281,600.00元，2024年5月24日，公司完成了限制性股票激励计划授予登记工作。变更后的注册资本为601,201,750.00元。本次增资业务经致同会计师事务所(特殊普通合伙)[致同验字[2024]第410C000153号]审验。

Other notes:

The Company held the Sixteenth Meeting of the Fourth Session of the Board of Directors and the Fifteenth Meeting of the Fourth Session of the Supervisory Board on 19 February 2024 and the First Extraordinary General Meeting of 2024 on 11 March 2024, at which it considered and passed the "Proposal on the 2024 Restricted Stock Incentive Plan (Draft) of Gan & Lee Pharmaceuticals Co. Ltd. 2024 Restricted Share Incentive Plan Implementation Assessment and Management Measures", held the Nineteenth Meeting of the Fourth Session of the Board of Directors and the Eighteenth Meeting of the Fourth Session of the Board of Supervisors on 15 May 2024, and considered and passed the "Proposal on the Granting of Restricted Shares to Incentive Recipients under the Company's 2024 Restricted Share Incentive Plan", and granted restricted shares to 87 incentive recipients, with 15 May 2024 as the grant date. Subjects were granted 7,040,000 restricted shares at RMB 19.79 per share, recognising a share capital of RMB 7,040,000.00 and a capital surplus of RMB 132,281,600.00, and on 24 May 2024, the Company completed the registration of the grant of restricted share incentive plan. The registered capital after the change is RMB 601,201,750.00. The capital injection was audited by Grant Thornton Certified Public Accountants (Special General Partnership) [Grant Thornton Audit [2024] No. 410C000153].

30. 资本公积

30. Capital reserve

单位：元 币种：人民币
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加 Increase in this period	本期减少 Decrease in this period	期末余额 Closing balance
资本溢价(股本溢价)	Capital premium (share premium)	3,241,551,480.05	132,281,600.00		3,373,833,080.05
其他资本公积	Other capital reserves	109,202,359.82	33,431,841.55		142,634,201.37
合计	Total	3,350,753,839.87	165,713,441.55		3,516,467,281.42

其他说明，包括本期增减变动情况、变动原因说明：

资本溢价(股本溢价)本期增加原因详见本章节/29、股本。

其他资本公积本期增加系在报告期内摊销股票期权和限制性股票激励费用所致，其中股票期权激励计划确认费用8,611,562.26元，限制性股票激励计划确认费用25,935,127.47元，

Other notes, including changes in the current period and reasons for the changes:

The reasons for the increase in capital premium (share premium) during the period are detailed in the section/ 29. Share capital.

The increase in other capital reserve during the period was due to the amortization of share option and restricted share incentive expenses during the reporting period, of which RMB 8,611,562.26 was recognized for the share option incentive plan, RMB 25,935,127.47 was recognized for the restricted share

限制性股票确认递延所得税资产减少其他资本公积1,114,848.18元。

incentive plan, and RMB 1,114,848.18 was recognized as deferred tax assets and decreased other capital surplus in respect of the restricted stock.

31. 库存股

31. Treasury shares

单位：元 币种：人民币
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加 Increase in this period	本期减少 Decrease in this period	期末余额 Closing balance
限制性股票回购义务	Restricted share repurchase obligation	71,364,020.00	139,321,600.00	22,598,128.00	188,087,492.00
合计	Total	71,364,020.00	139,321,600.00	22,598,128.00	188,087,492.00

其他说明，包括本期增减变动情况、变动原因说明：

Other notes, including increases or decreases during the period and explanations of the reasons for the changes:

(1) 库存股本期增加139,321,600.00元，原因如下：

(1) Treasury stock increased by RMB 139,321,600.00 during the period for the following reasons:

2024年5月15日，公司第四届董事会第十九次会议及第四届监事会第十八次会议审议通过了《关于向公司2024年限制性股票激励计划激励对象授予限制性股票的议案》，向87名激励对象授予7,040,000股限制性股票，授予价格为19.79元/股。公司共收到激励对象缴纳的认购资金139,321,600.00元，确认库存股(限制性股票激励回购义务)139,321,600.00元。

On 15 May 2024, the Nineteenth Meeting of the Fourth Session of the Board of Directors and the Eighteenth Meeting of the Fourth Session of the Supervisory Board of the Company considered and passed the "Proposal on the Granting of Restricted Shares to the Incentive Participants of the Company's 2024 Restricted Stock Incentive Plan", and granted 7,040,000 restricted shares to 87 incentive recipients at a grant price of RMB 19.79 per share. The Company received a total of RMB 139,321,600.00 in subscription funds paid by the incentive recipients and recognised treasury shares (restricted stock incentive repurchase obligation) of RMB 139,321,600.00.

(2) 库存股本期减少22,598,128.00元，原因如下：

(2) Treasury stock decreased by RMB 22,598,128.00 during the period for the following reasons:

① 2024年4月23日，公司第四届董事会第十八次会议和第四届监事会第十七次会议审议通过《关于公司2022年限制性股票激励计划第一个解除限售期解除限售条件成就的议案》，第一期共1,189,200股限制性股票解除限售，回购义务库存股减少20,632,620.00元；

① On 23 April 2024, the 18th meeting of the 4th session of the Board of Directors and the 17th meeting of the 4th session of the Supervisory Board of the Company considered and passed the "Proposal on the Achievement of the Conditions for the Unlocking of the Restricted Shares during the First Unlocking Period of the Company's 2022 Restricted Share Incentive Plan", in which a total of 1,189,200 restricted shares in the first phase were unlocked from restricted shares, and the treasury stock of the repurchase obligation was reduced by RMB 20,632,620.00.

② 2024年6月，公司按照每10股派发现金股利2元(含税)进行分红，激励对象的9,827,540股限制性股票获得可撤销现金股利1,965,508.00元，相应减少回购义务库存股。

② In June 2024, the Company paid a dividend based on a cash dividend of RMB 2 (including tax) per 10 shares, and the incentive recipients received a revocable cash dividend of RMB 1,965,508.00 on their 9,827,540 shares of restricted stock, with a corresponding reduction in repurchase obligation treasury stock.

32. 其他综合收益

32. Other comprehensive income

单位：元 币种：人民币
Unit: RMB

项目	Item	期初余额 Opening balance	本期发生金额 Current Period Occurrence		期末余额 Closing balance
			本期所得税前发生额 Amount incurred before income tax	税后归属于母公司 Attributable to the parent company after tax	
一、不能重分类进损益的其他综合收益	I. Other comprehensive income that cannot be reclassified to profits or losses				
二、将重分类进损益的其他综合收益	II. Other comprehensive income that can be reclassified to profits or losses	3,817,428.85	-138,136.72	-138,136.72	3,679,292.13
外币财务报表折算差额	Exchange differences on translation of foreign currency	3,817,428.85	-138,136.72	-138,136.72	3,679,292.13
其他综合收益合计	Total other comprehensive income	3,817,428.85	-138,136.72	-138,136.72	3,679,292.13

33. 盈余公积

33. Surplus reserves

单位：元 币种：人民币
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加 Increase in this period	本期减少 Decrease in this period	期末余额 Closing balance
合计	Total	297,080,875.00			297,080,875.00

34. 未分配利润

34. Retained earnings

单位：元 币种：人民币
Unit: RMB

项目	Item	本期 Current period	上期 Previous period
调整前上期末未分配利润	Retained earnings at the end of the previous period before adjustment	6,568,056,149.20	6,233,536,610.40
调整期初未分配利润合计数(调增+, 调减-)	Total amount of adjustment for retained earnings at the beginning of the period ("+" for increase and "-" for decrease)		
调整后期初未分配利润	Retained earnings at the beginning of the period after adjustment	6,568,056,149.20	6,233,536,610.40
加：本期归属于母公司所有者的净利润	Add: Net profit attributable to owners of parent company for the period	298,904,095.07	340,068,569.84
减：提取法定盈余公积	Less: Appropriation of statutory surplus reserve		5,549,031.04
应付普通股股利	Dividends payable on ordinary shares	120,213,058.00	
转作股本的普通股股利	Dividends on ordinary shares transferred to share capital		
期末未分配利润	Retained earnings at the end of the period	6,746,747,186.27	6,568,056,149.20

调整期初未分配利润明细：

Adjustments to the allocation of retained earnings at the beginning of the period:

- | | |
|--|---|
| (1) 由于《企业会计准则》及其相关新规定进行追溯调整，影响期初未分配利润0元。 | (1) Retroactive adjustments due to "Accounting Standards for Business Enterprises" and its related new provisions affect retained earnings at the beginning of the period by RMB 0. |
| (2) 由于会计政策变更，影响期初未分配利润0元。 | (2) Due to the change in accounting policy, the retained earnings at the beginning of the period were impacted by RMB 0. |
| (3) 由于重大会计差错更正，影响期初未分配利润0元。 | (3) Due to the correction of significant accounting errors, the retained earnings at the beginning of the period were impacted by RMB 0. |
| (4) 由于同一控制导致的合并范围变更，影响期初未分配利润0元。 | (4) Change in scope of consolidation due to common control, the retained earnings at the beginning of the period were impacted by RMB 0. |
| (5) 其他调整合计影响期初未分配利润0元。 | (5) Total other adjustments affect retained earnings at the beginning of the period by RMB 0. |

35. 营业收入和营业成本

35. Operating revenue and operating costs

(1) 营业收入和营业成本情况

(1) Overview of operating revenue and operating costs

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额		上期发生额	
		Amount incurred in the current period	Amount incurred in the current period	Amount incurred in the previous period	Amount incurred in the previous period
		收入	成本	收入	成本
		Revenue	Cost	Revenue	Cost
主营业务	Principal operating activities	1,311,483,613.64	347,930,955.50	1,227,381,813.21	320,155,764.05
其他业务	Other business activities	3,409,231.61	1,167,815.50	2,383,300.44	2,500,222.15
合计	Total	1,314,892,845.25	349,098,771.00	1,229,765,113.65	322,655,986.20

(2) 营业收入、营业成本的分解信息

(2) Decomposition information for operating revenues and operating costs

单位：元 币种：人民币
Unit: RMB

合同分类	Classification of contract	2024年1-6月		合计	
		2024 H1	2024 H1	Total	Total
		营业收入	营业成本	营业收入	营业成本
		Operating revenues	Operating costs	Operating revenues	Operating costs
商品类型	Commodity type				
生物制品(原料药及制剂产品)	Biological products (APIs and formulated products)	1,223,532,404.36	294,534,129.15	1,223,532,404.36	294,534,129.15
医疗器械及其他	Medical equipment and others	89,964,846.05	54,564,641.85	89,964,846.05	54,564,641.85
特许经营权服务收入	Exclusive license	1,395,594.84		1,395,594.84	
按经营地区分类	Classification by business area				
国内-销售收入	Domestic - sales revenue	1,188,331,919.74	279,272,312.38	1,188,331,919.74	279,272,312.38
国际-销售收入	International - sales revenue	125,165,330.67	69,826,458.62	125,165,330.67	69,826,458.62
国际-特许经营权服务收入	International - exclusive license	1,395,594.84		1,395,594.84	
合计	Total	1,314,892,845.25	349,098,771.00	1,314,892,845.25	349,098,771.00

36. 税金及附加

36. Taxes and surcharges

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
城市维护建设税	City construction and maintenance tax	2,406,217.97	2,105,177.83
教育费附加	Education surcharges	1,393,460.66	1,183,690.41
地方教育费附加	Local education surcharges	928,973.78	789,126.98
房产税	Property tax	6,961,673.15	5,571,525.61
土地使用税	Land use tax	1,981,814.16	1,957,108.83
印花税	Stamp duty	584,587.08	597,547.26
其他	Others	181,958.90	288,932.63
合计	Total	14,438,685.70	12,493,109.55

37. 销售费用

37. Selling expenses

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
市场推广及咨询费	Marketing and consulting fees	217,159,091.53	224,585,398.96
职工薪酬	Employee remuneration	219,143,086.27	199,432,741.07
差旅费	Traveling expenses	39,238,002.23	29,292,590.52
其他	Others	15,438,977.96	11,932,447.26
合计	Total	490,979,157.99	465,243,177.81

其他说明：

本期销售费用-其他含以权益结算的股份支付费用4,804,337.37元。

Other notes:

Selling expenses for the current period - others include equity-settled share-based payment expenses of RMB 4,804,337.37.

38. 管理费用

38. General and administrative expenses

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
职工薪酬	Employee remuneration	32,533,037.22	35,990,988.14
咨询与服务费	Consulting and service fees	5,635,341.35	7,405,627.58
折旧及摊销	Depreciation and amortization	31,165,399.68	28,021,477.93
办公及差旅费	Office and travel expenses	4,946,662.99	5,436,393.57
其他	Others	28,417,682.85	23,840,890.11
合计	Total	102,698,124.09	100,695,377.33

其他说明：

Other notes:

本期管理费用-其他含以权益结算的股份支付费用13,335,148.67元。

General and administrative expenses for the current period - others include equity-settled share-based payment expenses of RMB 13,335,148.67.

39. 研发费用

39. Research and development expenses

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
实验研究费及材料费	Experimental research fee	114,197,985.64	108,973,591.01
职工薪酬	Employee remuneration	91,917,566.18	97,973,855.62
折旧及摊销费用	Depreciation and amortization	21,719,842.46	21,262,380.07
其他	Others	38,641,555.32	33,753,158.69
合计	Total	266,476,949.60	261,962,985.39

其他说明：

本期研发费用-其他含以权益结算的股份支付费用11,828,078.31元。

Other notes:

R&D expenses for the current period - others include equity-settled share-based payment expenses of RMB 11,828,078.31.

40. 财务费用

40. Financial expenses

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
利息支出	Interest expense	151,053.67	278,353.51
减：利息收入	Less: Interest income	40,631,685.83	44,998,543.11
汇兑(收益)/损失	Exchange gain or loss	-1,258,848.65	-9,740,332.86
金融机构手续费	Bank charges	101,568.17	317,140.42
合计	Total	-41,637,912.64	-54,143,382.04

41. 其他收益

41. Other income

单位：元 币种：人民币
Unit: RMB

按性质分类	Classification by Nature	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
与日常活动相关的政府补助	Government grants related to ordinary activities	8,644,921.28	10,523,625.03
代扣代缴个人所得税、增值税、企业所得税手续费返还	Withholding and paying individual income tax, value-added tax, and corporate income tax fee refund	742,259.15	527,443.17
增值税减免	VAT relief		2,433.62
企业增值税加计抵减税额	Additional deduction of enterprise VAT	50,947.11	
合计	Total	9,438,127.54	11,053,501.82

42. 投资收益

42. Investment income

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
交易性金融资产在持有期间的投资收益	Investment income on financial assets held for trading	10,383,444.00	19,284,960.00
债权投资在持有期间取得的利息收入	Interest income from holding debt investments	5,005,555.56	
处置交易性金融资产取得的投资收益	Investment income from disposal of financial assets held for trading	26,014,197.03	-691,819.14
处置债权投资取得的投资收益	Investment income from disposal of debt investments		2,441,369.87
合计	Total	41,403,196.59	21,034,510.73

43. 公允价值变动收益

43. Gains from changes in fair value

单位：元 币种：人民币
Unit: RMB

产生公允价值变动收益的来源	Sources that generate gains from changes in fair value	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
交易性金融资产	Financial assets held for trading	154,127,142.24	9,902,075.97
合计	Total	154,127,142.24	9,902,075.97

44. 信用减值损失

44. Credit impairment losses

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
应收账款坏账损失	Accounts receivable loss on bad debts	961,325.19	5,476,246.03
合计	Total	961,325.19	5,476,246.03

45. 资产减值损失

45. Assets impairment losses

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
一、合同资产减值损失	I. Impairment losses on contract assets		
二、存货跌价损失及合同履约成本减值损失	II. Impairment of inventories and contract performance cost	16,817.47	-4,326,667.96
合计	Total	16,817.47	-4,326,667.96

46. 资产处置收益

46. Profits from disposal of assets

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
处置固定资产利得或损失	Profits or losses on disposal of fixed assets	563,341.74	45,822.47
合计	Total	563,341.74	45,822.47

47. 营业外收入

47. Non-operating revenue

营业外收入情况

Non-operating revenue conditions

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period	计入当期 非经常性损益的金额 Amounts included in non- recurring profits and losses for the period
其他	Others	1,794,212.53	2,185,720.84	1,794,212.53
合计	Total	1,794,212.53	2,185,720.84	1,794,212.53

48. 营业外支出

48. Non-operating expenses

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period	计入当期 非经常性损益的金额 Amounts included in non- recurring gains and losses for the period
非流动资产处置损失合计	Loss from damage and scrap to non-current assets		219,115.41	
其中：固定资产处置损失	Of which: fixed assets disposal loss		219,115.41	
对外捐赠	Donations		5,000,000.00	
其他	Others	290,700.18	1,316,351.37	290,700.18
合计	Total	290,700.18	6,535,466.78	290,700.18

49. 所得税费用

49. Income tax expenses

(1) 所得税费用表

(1) Income tax expenses table

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
当期所得税费用	Current income tax expenses	11,827,334.65	1,481,060.58
递延所得税费用	Deferred income tax expenses	30,121,149.08	24,057,337.04
合计	Total	41,948,483.73	25,538,397.62

(2) 会计利润与所得税费用调整过程

(2) Adjustment process for accounting profit and income tax expense

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period
利润总额	Total profit	340,852,532.63
按法定/适用税率计算的所得税费用	Income tax expenses calculated at statutory/ applicable tax rate	51,127,879.89
子公司适用不同税率的影响	Effect of different tax rates applicable to subsidiaries	-7,191,780.98
调整以前期间所得税的影响	Effect of adjustments to previous periods' income taxes	176,771.70
不可抵扣的成本、费用和损失的影响	Effect of non-deductible costs, expenses, and losses	-606,964.21
研发费用加计扣除的影响	Impact of additional deduction for R&D expenses	-7,962,905.79
本期未确认递延所得税资产的可抵扣 暂时性差异或可抵扣亏损的影响	Effect of deductible temporary differences or deductible losses on deferred income tax assets not recognized in the period	5,553,798.95
其他	Others	851,684.17
所得税费用	Income tax expenses	41,948,483.73

50. 其他综合收益

详见本章节/ (32) 其他综合收益。

50. Other comprehensive incomePlease refer to this section/ (32). Other comprehensive income,
for further details.**51. 现金流量表补充资料****(1) 现金流量表补充资料****51. Cash flow statement supplementary information****(1) Cash flow statement supplementary information**单位：元 币种：人民币
Unit: RMB

补充资料	Supplementary information	本期金额 Amount of current period	上期金额 Amount of previous period
1. 将净利润调节为经营活动现金流量：	1.Reconciliation of net profit to cash flow from operating activities:		
净利润	Net profit	298,904,048.90	134,155,204.91
加：资产减值准备	Add: Provision for impairment losses of assets	-16,817.47	4,326,667.96
信用减值损失	Credit impairment losses	-961,325.19	-5,476,246.03

固定资产折旧、油气资产折耗、生产性生物资产折旧	Depreciation of fixed assets, depletion of oil and gas assets, and depreciation of productive biological assets	113,430,889.15	98,713,544.54
使用权资产摊销	Amortization of right-of-use assets	790,714.82	2,127,038.84
无形资产摊销	Amortization of intangible assets	10,019,473.27	10,474,336.84
长期待摊费用摊销	Amortization of long-term prepaid expenses	884,110.88	883,491.87
处置固定资产、无形资产和其他长期资产的损失(收益以“-”号填列)	Losses on disposal of fixed assets, intangible assets, and other long-term assets (gains are expressed with "-")	-563,341.74	-45,822.47
固定资产报废损失(收益以“-”号填列)	Losses from scrapping of fixed assets (gains are expressed with "-")		219,115.41
公允价值变动损失(收益以“-”号填列)	Losses on changes in fair values (gains are expressed with "-")	-154,127,142.24	-9,902,075.97
财务费用(收益以“-”号填列)	Financial expenses (income is expressed with "-")	-39,749,096.27	-51,105,984.71
投资损失(收益以“-”号填列)	Investment losses (income is expressed with "-")	-41,403,196.59	-21,034,510.73
递延所得税资产减少(增加以“-”号填列)	Decrease in deferred tax assets (increase is expressed with "-")	10,825,393.87	24,057,337.04
递延所得税负债增加(减少以“-”号填列)	Increase in deferred tax liabilities (decrease is expressed with "-")	19,295,755.21	
存货的减少(增加以“-”号填列)	Decrease in inventories (increase is expressed with "-")	-104,194,089.89	-122,166,125.68
经营性应收项目的减少(增加以“-”号填列)	Decrease in operating receivables (increase is expressed with "-")	-124,162,801.19	-222,610,573.43
经营性应付项目的增加(减少以“-”号填列)	Increase in operating payables (decrease is expressed with "-")	42,716,339.30	170,194,000.26
其他	Others	34,546,689.73	-70,975,119.82
经营活动产生的现金流量净额	Net cash flow from operating activities	66,235,604.55	-58,165,721.17
2. 不涉及现金收支的重大投资和筹资活动:	2. Significant investing and financing activities not involve cash receipts and payments:		
销售商品、提供劳务收到的银行承兑汇票背书转让	Endorsement transfer of bank acceptance bills received from sales of goods and provision of labor services	12,608,625.91	12,887,550.00
3. 现金及现金等价物净变动情况:	3. Net changes in cash and equivalents:		
现金的期末余额	Closing balance of cash	190,789,000.05	353,507,161.92
减: 现金的期初余额	Less: Opening balance of cash	286,438,980.59	397,328,882.98
加: 现金等价物的期末余额	Add: Closing balance of cash equivalents		
减: 现金等价物的期初余额	Less: Opening balance of cash equivalents		
现金及现金等价物净增加额	Net increase in cash and cash equivalents	-95,649,980.54	-43,821,721.06

(2) 现金和现金等价物的构成

(2) Composition of cash and cash equivalents

单位：元 币种：人民币
Unit: RMB

项目	Item	期初余额 Opening balance	期末余额 Closing balance
一、现金	I. Cash	190,789,000.05	286,438,980.59
其中：库存现金	Of which: Cash on hand		
可随时用于支付的银行存款	Bank deposits that are readily available for payment	190,789,000.05	286,438,980.59
二、现金等价物	II. Cash equivalents		
三、期末现金及现金等价物余额	III. Closing balance of cash and cash equivalents	190,789,000.05	286,438,980.59
其中：母公司或集团内子公司使用受限制的现金和现金等价物	Of which: Restricted cash and cash equivalents of the Company and subsidiaries within the group		

(3) 不属于现金及现金等价物的货币资金

(3) Monetary funds not classified as cash and cash equivalents

单位：元 币种：人民币
Unit: RMB

项目	Item	本期金额 Amount of the current period	上期金额 Amount of the previous period	理由 Reason
定期存款及应收利息	Time deposits and interest receivable	2,714,620,315.31	2,346,839,157.18	不可随时用于支付 Not readily available for payment
7天通知存款及应收利息	7-day call deposits and interest receivable	160,504,410.96	242,284,304.10	不可随时用于支付 Not readily available for payment
诉前财产保全	Pre-litigation property preservation		94,090,587.54	不可随时用于支付 Not readily available for payment
信用证保证金	Letter of credit deposit	0.10	19,659,205.75	不可随时用于支付 Not readily available for payment
建筑劳务工资保证金	Construction labour wage bond	4,408,220.84	4,380,409.06	不可随时用于支付 Not readily available for payment
存出投资款	Deposit of investment funds	6,297,024.73	1,930,470.49	不可随时用于支付 Not readily available for payment
合计	Total	2,885,829,971.94	2,709,184,134.12	/

52. 外币货币性项目

52. Monetary items denominated in foreign currencies

(1) 外币货币性项目

(1) Monetary items denominated in foreign currencies

项目	Item	期末外币余额 Closing balances of foreign currencies	折算汇率 Exchange rates for translation	期末折算人民币余额 Closing balance of RMB
货币资金	Monetary funds equivalents			463,193,244.37
其中：美元	Of which: USD	64,753,884.59	7.1268	461,487,984.70
欧元	EUR	222,569.36	7.6617	1,705,259.67
应收账款	Accounts receivable			29,628,379.06
其中：美元	Of which: USD	1,211,683.83	7.1268	8,635,428.32
欧元	EUR	2,739,986.00	7.6617	20,992,950.74
其他应收款	Other receivables			159,392.16
其中：美元	Of which: USD	22,365.18	7.1268	159,392.16
应付账款	Accounts payable			1,395,477.14
其中：欧元	Of which: EUR	182,136.75	7.6617	1,395,477.14
其他应付款	Accounts payable			1,915,520.51
其中：美元	Of which: USD	254,329.15	7.1268	1,812,553.00
欧元	EUR	13,439.25	7.6617	102,967.51
租赁负债(含一年内到期)	Lease liabilities (including due within one year)			4,313,853.11
其中：美元	Of which: USD	605,300.15	7.1268	4,313,853.11

(2) 境外经营实体说明，包括对于重要的境外经营实体，应披露其境外主要经营地、记账本位币及选择依据，记账本位币发生变化的还应披露原因

(2) A description of the foreign operating entity, including, in the case of a significant foreign operating entity, a disclosure of the principal place of business outside the country, the local currency of account and the basis for its selection, and the reasons for any change in the local currency of account.

公司名称 Company name	境外主要经营地 Principal place of business located outside the country	记账本位币 Local currency	记账本位币选择依据 Basis for choosing the local currency of accounts
Gan&Lee Pharmaceuticals USA Corporation	美国新泽西州 New Jersey, USA	美元 USD	以所在国货币为记账本位币 Expressed in the currency of the host country
G&L HOLDINGS NEW JERSEY INC	美国新泽西州 New Jersey, USA	美元 USD	以所在国货币为记账本位币 Expressed in the currency of the host country
G&L MANUFACTURING NEW JERSEY INC	美国新泽西州 New Jersey, USA	美元 USD	以所在国货币为记账本位币 Expressed in the currency of the host country
甘李控股有限公司 Gan & Lee Holdings Limited	中国香港 Hong Kong, China	美元 USD	主要经济活动的货币 Currency of the main economic activities
Gan&Lee Pharmaceuticals Europe GmbH	德国北莱茵-威斯特法伦州 North Rhine-Westphalia, Germany	欧元 EUR	以所在国货币为记账本位币 Expressed in the currency of the host country

53. 租赁

53. Leases

(1) 作为承租人

(1) As the lessee

简化处理的短期租赁或低价值资产的租赁费用

Lease costs for short-term leases or low-value assets with simplified treatment

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
短期租赁费用	Short-term lease costs	2,041,036.98	292,667.19
低价值资产租赁费用	Lease costs for low-value assets	42,968.50	1,320,804.70
合计	Total	2,084,005.48	1,613,471.89

与租赁相关的现金流出总额
3,433,873.84(单位：元 币种：人民币)。

Total cash outflows related to leases RMB 3,433,873.84.

(2) 作为出租人

(2) As lessor

作为出租人的经营租赁

Operating leases as lessor

单位：元 币种：人民币
Unit: RMB

项目	Item	租赁收入 Income from leasing	其中：未计入租赁收款额的可 变租赁付款额相关的收入 Of which: Income related to variable lease payments not included in lease receipts
厂房及设备租赁收入	Income from leasing of plant and equipment	2,059,749.26	
合计	Total	2,059,749.26	

七、 研发支出

VII. Research and development expenses

1. 按费用性质列示

1. Presentation by nature of costs

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
实验研究费及材料费	Experimental research and materials fees	122,091,461.50	134,735,110.29
职工薪酬	Employee remuneration	91,917,566.18	97,973,855.62
折旧及摊销	Depreciation and amortization	21,719,842.46	21,262,380.07
其他	Others	41,026,326.32	64,208,727.09
合计	Total	276,755,196.46	318,180,073.07
其中：费用化研发支出	Of which: Expensed R&D expenditure	266,476,949.60	261,962,985.39
资本化研发支出	Capitalised R&D expenditure	10,278,246.86	56,217,087.68

2. 符合资本化条件的研发项目开发支出

2. Development expenditure on R&D projects is eligible for capitalisation

单位：元 币种：人民币
Unit: RMB

项目 Item	期初余额 Opening balance	本期增加金额 Increase during the period 内部开发支出 Internal development expenditure	本期减少金额 Decrease during the period 确认为无形资产 Recognized as intangible asset	期末余额 Closing balance
重大生物药品甘精胰岛素欧美注册临床研究 Clinical research of major biological drug Insulin Glargine registered in EU and the US	583,185,965.51	3,805,290.50		586,991,256.01
重大生物药品赖脯胰岛素欧美注册临床研究 Clinical research of major biological drug Insulin Lispro registered in EU and the US	144,136,134.69	2,068,772.89		146,204,907.58
重大生物药品门冬胰岛素欧美注册临床研究 Clinical research of major biological drug Insulin Aspart registered in EU and the US	83,660,551.32	2,341,919.32		86,002,470.64
内分泌化药项目 Endocrine chemical drug project	2,122,641.47	2,062,264.15		4,184,905.62
合计 Total	813,105,292.99	10,278,246.86		823,383,539.85

3. 重要的资本化研发项目

3. Significant capitalised R&D projects

项目 Item	研发进度 R&D progress	预计完成时间 Estimated completion time	预计经济利益产生方式 Projected manner of generation of economic benefits	开始资本化的时点 Point of commencement of capitalisation	具体依据 Specific basis
重大生物药品甘精胰岛素欧美注册临床研究 Clinical research of major biological drug Insulin Glargine registered in EU and the US	申报上市阶段 Application for Listing	/	药品销售 Pharmaceutical sales	2017年7月 July 2017	临床实验批件及法规市场国际药品管理机构的批准 The clinical trial approval and regulatory market approval from international drug regulatory agencies
重大生物药品门冬胰岛素欧美注册临床研究 Clinical research of major biological drug Insulin Aspart registered in EU and the US	申报上市阶段 Application for Listing	/	药品销售 Pharmaceutical sales	2019年4月 April 2019	临床实验批件及法规市场国际药品管理机构的批准 The clinical trial approval and regulatory market approval from international drug regulatory agencies
重大生物药品赖脯胰岛素欧美注册临床研究 Clinical research of major biological drug Insulin Lispro registered in EU and the US	申报上市阶段 Application for Listing	/	药品销售 Pharmaceutical sales	2020年1月 January 2020	临床实验批件及法规市场国际药品管理机构的批准 The clinical trial approval and regulatory market approval from international drug regulatory agencies

八、政府补助

VIII. Government grants

1. 涉及政府补助的负债项目

1. Liability items involving government grants

单位：元 币种：人民币
Unit: RMB

财务报表项目 Items in financial statements	期初余额 Opening balance	本期新增补助金额 Amount of new grants during the period	本期转入其他收益 Transfer to other gains during the period	期末余额 Closing balance	与资产/收益相关 Related to assets/ revenue
递延收益 Deferred income	178,025,640.40		4,601,817.44	173,423,822.96	与资产相关 Related to assets
递延收益 Deferred income	1,600,000.00			1,600,000.00	与收益相关 Related to revenue
合计 Total	179,625,640.40		4,601,817.44	175,023,822.96	/

2. 计入当期损益的政府补助

2. Government grants recognized in current profit and loss

单位：元 币种：人民币
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
与资产相关	Related to assets	4,601,817.44	4,997,767.11
与收益相关	Related to revenue	4,043,103.84	5,525,857.92
合计	Total	8,644,921.28	10,523,625.03

九、公允价值的披露

IX. Disclosure of fair value

1. 以公允价值计量的资产和负债的
期末公允价值1. Closing fair value of assets and liabilities measured at
fair value单位：元 币种：人民币
Unit: RMB

项目	Item	期末公允价值 Fair value at the end of the period			合计 Total
		第一层次 公允价值计量 First level fair value measurement	第二层次 公允价值计量 Second level fair value measurement	第三层次 公允价值计量 Third level fair value measurement	
一、持续的公允价值计量	I. Continuous fair value measurement				
(一) 交易性金融资产	(I) Financial assets held for trading	261,013,394.84	1,531,525,487.68		1,792,538,882.52
1. 以公允价值计量且变动计入当期损益的金融资产	1. Financial assets measured at fair value and will have their changes accounted for in profit or loss	261,013,394.84	1,531,525,487.68		1,792,538,882.52
(1) 权益工具投资	(1) Equity instrument investment	261,013,394.84			261,013,394.84
(2) 其他	(2) Others		1,531,525,487.68		1,531,525,487.68
(二) 应收款项融资	(II) Receivables financing		6,312,425.46		6,312,425.46
(三) 其他非流动金融资产	(III) Other non-current financial assets			30,000,000.00	30,000,000.00
持续以公允价值计量的资产总额	Total assets continuously measured at fair value	261,013,394.84	1,537,837,913.14	30,000,000.00	1,828,851,307.98

- 2. 持续和非持续第一层次公允价值计量项目市价的确定依据**
- 第一层次：是在计量日能够取得的相同资产或负债在活跃市场上未经调整的报价。
- 2. Basis for determining the market value of continuous and non-continuous first level fair value measurement items**
- First Level: Unadjusted quoted prices for the same assets or liabilities that can be obtained on the measurement date in the active market.
- 3. 持续和非持续第二层次公允价值计量项目，采用的估值技术和重要参数的定性及定量信息**
- 第二层次：是除第一层次输入值外相关资产或负债直接或间接可观察的输入值；
- 第二层次输入值包括：1) 活跃市场中类似资产或负债的报价；2) 非活跃市场中相同或类似资产或负债的报价；3) 除报价以外的其他可观察输入值，包括在正常报价间隔期间可观察的利率和收益率曲线、隐含波动率和信用利差等；4) 市场验证的输入值等。
- 3. Qualitative and quantitative information on valuation techniques and important parameters used for continuous and non-continuous second level fair value measurement items**
- Second Level: Refers to the observable input values of related assets or liabilities, either directly or indirectly, in addition to the first level input values.
- The second level input values include: 1) Quotations for similar assets or liabilities in active markets, 2) Quotations for identical or similar assets or liabilities in inactive markets, 3) Other observable input values other than quotation, including observable interest rate and yield curve, implied volatility, and credit spread during normal quotation interval, 4) Input values for market validation, etc.
- 4. 持续和非持续第三层次公允价值计量项目，采用的估值技术和重要参数的定性及定量信息**
- 第三层次：是相关资产或负债的不可观察输入值。
- 4. Qualitative and quantitative information on valuation techniques and important parameters used for continuous and non-continuous third level fair value measurement items**
- Third Level: It is the unobservable input value of related assets or liabilities.
- 5. 不以公允价值计量的金融资产和金融负债的公允价值情况**
- 不以公允价值计量的金融资产和负债主要包括：应收款项、债权投资、应付款项、一年内到期的非流动负债和租赁负债。
- 上述不以公允价值计量的金融资产和负债的账面价值与公允价值相差很小。
- 5. Fair value of financial assets and financial liabilities not measured at fair value**
- Financial assets and liabilities not measured at fair value mainly include: accounts receivable, debt investment, accounts payable, non-current and lease liabilities due within one year.
- The difference between the book value and fair value of above financial assets and liabilities not measured at fair value is insignificant.

十、股份支付

1. 各项权益工具

期末发行在外的股票期权或其他权益工具

授予对象类别	Category of recipients	期末发行在外的股票期权		期末发行在外的其他权益工具	
		行权价格的范围	合同剩余期限	行权价格的范围	合同剩余期限
2021年股票期权激励计划	2021 Share Option Incentive Plan	79.59元/股 RMB 79.59 per share	29个月 29 months		
2022年限制性股票激励计划	2022 Restricted Share Incentive Plan	17.35元/股 RMB 17.35 per share	17个月 17 months		
2024年限制性股票激励计划	2024 Restricted Share Incentive Plan	19.79元/股 RMB 19.79 per share	34个月 34 months		

其他说明：

2021年12月2日，甘李药业在中国证券登记结算有限责任公司上海分公司办理完成公司2021年股票期权激励计划股票期权首次授予的登记工作，激励计划有效期为自首次股票期权授予之日起至激励对象获授的所有股票期权行权或注销完毕之日止，最长不超过72个月。本计划首次授予的股票期权等待期分别为自授予登记完成之日起36个月、48个月、60个月。授权日与首次可行权之日之间的间隔不得少于36个月。

2022年12月20日，甘李药业在中国证券登记结算有限责任公司上海分公司办理完成公司2022年限制性股票激励计划的授予登记工作，激励计划有效期为自限制性股票授予登记完成之日起至激励对象获授的限制性股票全部解除限售或回购注销之日止，最长不超过48个月。本激励计划授予限制性股票的限售期分别为自授予登记完成之日起12个月、24个月、36个月。

X. Share-based Payment

1. Various equity instruments

Share options or other equity instruments issued and outstanding at the end of the period

Other notes:

On December 2, 2021, Gan & Lee registered the first grant of stock options under the Company's 2021 Share Option Incentive Plan at the Shanghai Branch of China Securities Depository and Clearing Company Limited. The Incentive Plan will be valid for up to 72 months from the date of the first grant of stock options until all stock options granted to the incentive recipients are exercised or cancelled. The waiting period for the first grant of stock options under the Plan shall be 36, 48, and 60 months, respectively, from the date of completion of registration of the grant. The interval between the date of grant and the date on which the options are first exercisable shall not be less than 36 months.

On December 20, 2022, Gan & Lee registered the grant of the Company's 2022 Restricted Share Incentive Plan at the Shanghai Branch of China Securities Depository and Clearing Company Limited. The validity period of the Incentive Plan is a maximum of 48 months. It starts from the completion date of the registration of the grant of the Restricted Shares and ends on the date when the Restricted Shares granted to the Incentive Participants are released from sale restriction or repurchased for cancellation in full. The restricted shares granted under the Incentive Scheme will be subject to a restriction period of 12, 24, or 36 months from the date of registration of the grant.

2024年5月24日，甘李药业在中国证券登记结算有限责任公司上海分公司办理完成公司2024年限制性股票激励计划的授予登记工作，本激励计划有效期为自限制性股票授予登记完成之日起至激励对象获授的限制性股票全部解除限售或回购注销之日止，最长不超过48个月。本激励计划授予限制性股票的限售期分别为自授予登记完成之日起12个月、24个月、36个月。

On May 24, 2024, Gan & Lee registered the grant of the Company's 2024 Restricted Share Incentive Plan at the Shanghai Branch of China Securities Depository and Clearing Company Limited. The validity period of the Incentive Plan is a maximum of 48 months. It starts from the completion date of the registration of the grant of the Restricted Shares and ends on the date when the Restricted Shares granted to the Incentive Participants are released from sale restriction or repurchased for cancellation in full. The restricted shares granted under the Incentive Scheme will be subject to a restriction period of 12, 24, or 36 months from the date of registration of the grant.

2. 以权益结算的股份支付情况

2. Equity settled share-based payments

(1) 2021年股票期权激励计划

(1) 2021 Share Option Incentive Plan

单位：股 币种：人民币
Unit: RMB / share

授予日权益工具公允价值的确定方法	Method for determining the fair value of equity instruments on the grant date	Black-Scholes期权定价模型 Black-Scholes valuation of options model
授予日权益工具公允价值的重要参数	Significant parameters of fair value of equity instruments at grant date	股票授予日市价、期权行权价格、有效期、无风险利率、股息率 Market price on stock grant date, option exercise price, expiration date, risk-free interest rate, dividend yield
可行权权益工具数量的确定依据	Basis for determining the number of exercisable equity instruments	激励对象离职率及业绩考核完成情况 Resignation rate and performance evaluation completion of incentive recipients
本期估计与上期估计有重大差异的原因	Reasons for significant differences between the current estimate and the previous estimate	无 None
以权益结算的股份支付计入资本公积的累计金额	Accumulated amount of equity settled share-based payments recognized in capital reserve	46,326,429.61

(2) 2022年限制性股票激励计划

(2) 2022 Restricted Share Incentive Plan

单位：股 币种：人民币
Unit: RMB / share

授予日权益工具公允价值的确定方法	Method for determining the fair value of equity instruments on the grant date	授予日市价减授予价格 Market price at grant date less grant price
授予日权益工具公允价值的重要参数	Significant parameters of fair value of equity instruments at grant date	不适用 N/A
可行权权益工具数量的确定依据	Basis for determining the number of exercisable equity instruments	激励对象离职率及业绩考核完成情况 Resignation rate and performance evaluation completion of incentive recipients
本期估计与上期估计有重大差异的原因	Reasons for significant differences between the current estimate and the previous estimate	无 None
以权益结算的股份支付计入资本公积的累计金额	Accumulated amount of equity settled share-based payments recognized in capital reserve	47,547,745.90

(3) 2024年限制性股票激励计划**(3) 2024 Restricted Share Incentive Plan**单位：股 币种：人民币
Unit: RMB / share

授予日权益工具公允价值的确定方法	Method for determining the fair value of equity instruments on the grant date	授予日市价减授予价格 Market price at grant date less grant price
授予日权益工具公允价值的重要参数	Significant parameters of fair value of equity instruments at grant date	不适用 N/A
可行权权益工具数量的确定依据	Basis for determining the number of exercisable equity instruments	激励对象离职率及业绩考核完成情况 Resignation rate and performance evaluation completion of incentive recipients
本期估计与上期估计有重大差异的原因	Reasons for significant differences between the current estimate and the previous estimate	无 None
以权益结算的股份支付计入资本公积的累计金额	Accumulated amount of equity settled share-based payments recognized in capital reserve	18,217,848.41

3. 本期股份支付费用**3. Share-based payment expenses for the period**单位：元 币种：人民币
Unit: RMB

授予对象类别	Category of recipients	以权益结算的股份支付费用 Equity-settled share-based payment expenses	以现金结算的股份支付费用 Cash-settled share-based payment expenses
董事、高级管理人员及核心技术(业务)骨干	Directors, senior management and core technical (business) backbone	34,546,689.73	
合计	Total	34,546,689.73	

十一、承诺及或有事项

1. 重要承诺事项

资产负债表日存在的对外重要承诺、性质、金额。

XI. Commitments and Contingencies

1. Important commitments

Significant external commitments, nature, and amount existing on the balance sheet date

单位：元 币种：人民币
Unit: RMB

项目	Item	2024年6月30日 June 30, 2024	2023年12月31日 December 31, 2023
已签约但未拨备资本承诺	Signed but not provisioned capital commitment	265,998,184.72	308,800,600.52
合计	Total	265,998,184.72	308,800,600.52

十二、补充资料

1. 当期非经常性损益明细表

XII. Additional information

1. Non-recurring profit and loss for the period broken down

单位：元 币种：人民币
Unit: RMB

项目	Item	金额 Amount in the current period	说明 Others notes
非流动性资产处置损益，包括已计提资产减值准备的冲销部分	Profit or loss from disposal of non-current assets, including the write-off portion of the asset impairment provision that has been made	563,341.74	
计入当期损益的政府补助，但与公司正常经营业务密切相关、符合国家政策规定、按照确定的标准享有、对公司损益产生持续影响的政府补助除外	Government grants recognized in the profit or loss for the current period, except for those government grants that are closely related to the Company's normal business operations, in line with national policies and in accordance with defined criteria, and that have a sustained impact on the Company's profit or loss	4,043,103.84	
除同公司正常经营业务相关的有效套期保值业务外，非金融企业持有金融资产和金融负债产生的公允价值变动损益以及处置金融资产和金融负债产生的损益	Gains and losses from changes in fair value of financial assets and liabilities held by non-financial corporations and gains and losses from the disposal of financial assets and liabilities, except for effective hedging activities related to the Company's normal business operations	195,530,338.83	
除上述各项之外的其他营业外收入和支出	Other non-operating revenue or expenses than above items	1,503,512.35	
其他符合非经常性损益定义的损益项目	Other profit and loss items that meet the definition of non-recurring profit and loss	793,206.26	
减：所得税影响额	Less: income tax effects	30,436,182.19	
少数股东权益影响额(税后)	Effect of minority interests (after tax)		
合计	Total	171,997,320.83	

对公司将《公开发行证券的公司信息披露解释性公告第1号—非经常性损益》未列举的项目认定为的非经常性损益项目且金额重大的，以及将《公开发行证券的公司信息披露解释性公告第1号—非经常性损益》中列举的非经常性损益项目界定为经常性损益的项目，应说明原因。

Explanations shall be made for the non-recurring items identified by the company according the "Explanatory Announcement No. 1 on Information Disclosure by Companies Publicly Offering Securities – Non-recurring Items", and for the company identifying the non-recurring items enumerated in the "Explanatory Announcement No. 1 on Information Disclosure by Companies Publicly Offering Securities – Non-recurring Items" as recurring items.

项目	Item	涉及金额 Amount	原因 Reason
递延收益的摊销	Amortization of deferred income	4,601,817.44	本公司将资产相关的政府补助递延收益的摊销认定为经常性损益 The Company recognizes the amortization of deferred income from asset-related government grants as recurring gains and losses
合计	Total	4,601,817.44	/

2. 净资产收益率及每股收益

2. Return on net assets and earnings per share

报告期利润	Profit in the reporting period	加权平均 净资产收益率 (%) Weighted average return on net assets (%)	每股收益 Earnings per share	
			基本每股收益 Basic earnings per share	稀释每股收益 Diluted earnings per share
归属于公司普通股股东的净利润	Net profit attributable to ordinary shareholders of the Company	2.74	0.51	0.51
扣除非经常性损益后归属于公司普通股股东的净利润	Net profits attributable to ordinary shareholders of the Company after deduction of non-recurring profits or losses	1.16	0.21	0.21



SCIENCE EXCELLENCE

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