

H K E c a e a d C e a L e d a d T e S c E c a e f H K L e d a e e b y  
f e c e f a c e e , a e e e e a a a c c a c c c e e e a d e e y  
d c a a y a b y a e e f a y e e a f e a c e e e a y a f y e  
c e f a c e e .

院股份有限公司

wenzhou Kang sp

A joint sto

## 2 FINANCIAL HIGHLIGHTS

### 2.1 Principal Financial Data and Indicators

	For the six months ended June 30	
	2024 <i>RMB'000</i> <i>(Unaudited)</i>	2023 <i>RMB'000</i> <i>(Unaudited)</i>
Revenue	<b>828,957</b>	777,925
Profit before income tax	<b>61,513</b>	60,207
Income tax expense	<b>16,516</b>	11,478
Net profit	<b>44,996</b>	48,729
Net profit attributable to equity holders of the Company	<b>50,724</b>	43,750
Profit attributable to equity holders of the Company	<b>-5,727</b>	4,979
Net cash generated from operating activities	<b>116,536</b>	113,591
	<b>As at</b>	<b>As at</b>
	<b>June 30,</b>	<b>December 31,</b>
	<b>2024</b>	<b>2023</b>
	<b><i>RMB'000</i></b>	<b><i>RMB'000</i></b>
	<b><i>(Unaudited)</i></b>	<b><i>(Audited)</i></b>
Total assets	<b>3,008,352</b>	3,047,687
Total liabilities	<b>1,581,890</b>	1,639,481
Total equity	<b>1,426,462</b>	1,408,206
Equity attributable to equity holders of the Company	<b>1,290,906</b>	1,265,065
Non-current equity	<b>135,555</b>	143,141









The above table reflects the breakdown of the Revenue from the Group's operations as follows:

	<b>For the six months ended June 30</b>	
	<b>2024</b>	2023
	<b>(RMB'000)</b>	(RMB'000)
	<b>(Unaudited)</b>	(Unaudited)
Revenue from operations	<b>784,892</b>	744,197
Less: Variable costs	<b>19,256</b>	15,505
Revenue from operations	<b>765,636</b>	728,692

For the six months ended June 30, 2024, the Revenue from operations increased by RMB784.9 million, or 5.5% as compared to the corresponding period of 2023, which was primarily due to the increase in the revenue from operations of RMB19.3 million, or 2.5% as compared to the corresponding period of 2023, which was primarily due to the increase in the revenue from operations of RMB3.8 million, or 2.1% as compared to the corresponding period of 2023.

The above table reflects the breakdown of the Revenue from the Group's operations as follows:

	<b>For the six months ended June 30</b>	
	<b>2024</b>	2023
	<b>(RMB'000)</b>	(RMB'000)
	<b>(Unaudited)</b>	(Unaudited)
<b>Billing Revenue from owned hospitals</b>	<b>784,892</b>	744,197
Cost of sales	<b>555,218</b>	547,492
Gross profit	<b>229,674</b>	196,705

For the six months ended June 30, 2024, the Revenue from operations increased by RMB784.9 million, or 5.5% as compared to the corresponding period of 2023, which was primarily due to the increase in the revenue from operations of RMB19.3 million, or 2.5% as compared to the corresponding period of 2023, which was primarily due to the increase in the revenue from operations of RMB3.8 million, or 2.1% as compared to the corresponding period of 2023.

The above table reflects the breakdown of the Revenue from the Group's operations as follows:

The above table reflects a breakdown of Revenue by category, as detailed in the following table:

	<b>For the six months ended June 30</b>	
	<b>2024</b>	2023
	<b>(Unaudited)</b>	<i>(Unaudited)</i>
<b>Inpatients</b>		
Inpatient bed days	<b>11,648</b>	10,578
Effective patient care bed-days capacity	<b>2,119,936</b>	1,914,618
Utilization rate (%)	<b>87.4</b>	84.0
Net patient care bed-days	<b>1,852,397</b>	1,607,422
Total inpatient revenue (RMB'000)	<b>586,146</b>	553,572
Average inpatient revenue per bed-day (RMB)	<b>317</b>	345
Percentage of total revenue (RMB'000)	<b>91,056</b>	84,197
Average inpatient revenue per bed-day (RMB)	<b>49</b>	52
<b>Total inpatient revenue (RMB'000)</b>	<b>677,202</b>	637,769
<b>Total average inpatient spending per bed-day (RMB)</b>	<b>366</b>	397
<b>Outpatients</b>		
Net patient care	<b>243,108</b>	250,648
Total outpatient revenue (RMB'000)	<b>31,560</b>	33,647
Average outpatient revenue (RMB)	<b>130</b>	134
Percentage of total revenue (RMB'000)	<b>76,130</b>	72,781
Average outpatient revenue (RMB)	<b>313</b>	291
<b>Total outpatient revenue (RMB'000)</b>	<b>107,690</b>	106,428



Cost of revenue of owned hospitals, including depreciation, amortization, and other non-cash expenses, decreased by RMB555.2 million, or 1.4%, from RMB5,810.2 million in 2023 to RMB5,255.0 million in 2024. The decrease was primarily due to the decrease in depreciation and amortization expenses of RMB490.3 million, or 8.4%, from RMB5,800.5 million in 2023 to RMB5,310.2 million in 2024, and the decrease in other non-cash expenses of RMB64.9 million, or 1.1%, from RMB5,909.7 million in 2023 to RMB5,844.8 million in 2024.

	<b>For the six months ended June 30</b>	
	<b>2024</b>	2023
	<b>(RMB'000)</b>	<b>(RMB'000)</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
Depreciation and amortization	<b>177,398</b>	188,867
Other non-cash expenses	<b>228,188</b>	208,780
Depreciation of property, plant and equipment	<b>14,557</b>	17,993
Depreciation of intangible assets	<b>52,308</b>	49,033
Capital expenditures	<b>33,351</b>	32,373
Termination fee	<b>8,450</b>	10,630
Other	<b>40,966</b>	39,816
<b>Cost of revenue of owned hospitals</b>	<b>555,218</b>	547,492

During the reporting period, the cost of revenue of owned hospitals decreased by RMB555.2 million, or 1.4%, from RMB5,810.2 million in 2023 to RMB5,255.0 million in 2024. The decrease was primarily due to the decrease in depreciation and amortization expenses of RMB490.3 million, or 8.4%, from RMB5,800.5 million in 2023 to RMB5,310.2 million in 2024, and the decrease in other non-cash expenses of RMB64.9 million, or 1.1%, from RMB5,909.7 million in 2023 to RMB5,844.8 million in 2024.

For the reporting period, the cost of revenue of owned hospitals decreased by RMB555.2 million, or 1.4%, from RMB5,810.2 million in 2023 to RMB5,255.0 million in 2024. The decrease was primarily due to the decrease in depreciation and amortization expenses of RMB490.3 million, or 8.4%, from RMB5,800.5 million in 2023 to RMB5,310.2 million in 2024, and the decrease in other non-cash expenses of RMB64.9 million, or 1.1%, from RMB5,909.7 million in 2023 to RMB5,844.8 million in 2024.

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O e e e e e a ed ea ca e b e

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#### 4.1.2 Gross Profit and Gross Profit Margin

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	<b>For the six months ended June 30</b>	
	<b>2024</b>	2023
	<b>(Unaudited)</b>	(U a d ed)
Y ed a b e e	<b>27.5%</b>	24.9%
O e b e e	<b>24.9%</b>	41.3%
<b>Consolidated gross profit margin</b>	<b>27.3%</b>	25.9%

D e Re Pe d, c da ed f a f e G c ea ed  
 27.3% (f e e ded J e 30, 2023: 25.9%), f c e f  
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 e d f 2023.

### 4.1.3 Tax and Surcharge

Due to the impact of the new tax and surcharge policy, the tax and surcharge expense for the six months ended June 30, 2023, was RMB2.8 million, compared with RMB6.3 million for the same period last year.

### 4.1.4 Selling Expenses

Due to the impact of the new tax and surcharge policy, the selling expenses for the six months ended June 30, 2023, were RMB7.8 million, compared with RMB9.2 million for the same period last year. The selling expenses for the six months ended June 30, 2023, decreased by 1.2% from the same period last year, while the selling expenses for the six months ended June 30, 2023, decreased by 1.1% from the same period last year.

### 4.1.5 Administrative Expenses

Due to the impact of the new tax and surcharge policy, the administrative expenses for the six months ended June 30, 2023, were RMB106.3 million, compared with RMB101.924 million for the same period last year. The administrative expenses for the six months ended June 30, 2023, increased by 4.3% from the same period last year, while the administrative expenses for the six months ended June 30, 2023, increased by 15.1% from the same period last year. The administrative expenses for the six months ended June 30, 2023, increased by 71.9% from the same period last year.

	For the six months ended June 30	
	2024 (RMB'000) (Unaudited)	2023 (RMB'000) (Audited)
Employee benefits expense	64,383	55,922
Depreciation expense	13,955	13,474
Office expenses	4,042	14,377
Taxes	2,199	2,071
Other	21,692	16,080
<b>Total administrative expenses</b>	<b>106,271</b>	<b>101,924</b>

Due to the impact of the new tax and surcharge policy, the administrative expenses for the six months ended June 30, 2023, were RMB106.3 million, compared with RMB101.924 million for the same period last year. The administrative expenses for the six months ended June 30, 2023, increased by 4.3% from the same period last year, while the administrative expenses for the six months ended June 30, 2023, increased by 15.1% from the same period last year. The administrative expenses for the six months ended June 30, 2023, increased by 71.9% from the same period last year.



During the Reporting Period, the effective exchange rate of the Renminbi (RMB) against the US Dollar (USD) was 7.25 RMB per USD, compared with 7.40 RMB per USD at the end of 2023, and the average exchange rate was 7.35 RMB per USD during the Reporting Period.

#### 4.1.8 Investment Income/Loss

The following table shows the investment income/loss for the Reporting Period and the corresponding period of the previous year.

	For the six months ended June 30,	
	2024 (RMB'000) (Unaudited)	2023 (RMB'000) (Unaudited)
Interest income	479	-158
Gain/loss on financial assets	1,201	-38
	<b>1,680</b>	<b>-196</b>

During the Reporting Period, the effective exchange rate of the Renminbi (RMB) against the US Dollar (USD) was 7.25 RMB per USD, compared with 7.40 RMB per USD at the end of 2023, and the average exchange rate was 7.35 RMB per USD during the Reporting Period.

#### 4.1.9 Credit Impairment Losses

During the Reporting Period, credit impairment losses were RMB5.6 million (for the corresponding period of 2023: RMB3.0 million).

#### **4.1.10 Non-Operating Income and Non-Operating Expenses**

Operating income, as reported, is \$100 million. Non-operating income consists of \$10 million from the sale of a subsidiary and \$5 million from the sale of a piece of property. Non-operating expenses consist of \$2 million from the sale of a piece of property and \$3 million from the sale of a piece of property.

## 4.2 Financial Position

### 4.2.1 Inventory

As of June 30, 2024, the year-end balance amounted to RMB51.9 million (as of December 31, 2023: RMB60.6 million), a year-on-year decrease of 14.4%.

### 4.2.2 Accounts Receivables

As of June 30, 2024, the balance of accounts receivable amounted to RMB448.1 million (as of December 31, 2023: RMB420.4 million), an increase of 6.6% compared with the year-end balance of RMB420.4 million as of December 31, 2023, a year-on-year increase of 6.6%.

Due to the period, the accounts receivable turnover days increased by 95 days (from the year-end June 30, 2023: 91 days).

### 4.2.3 Other Receivables and Prepayments

As of June 30, 2024, the balance of other receivables and prepayments amounted to RMB72.3 million (as of December 31, 2023: RMB79.5 million).

### 4.2.4 Other Non-current Financial Assets

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

### 4.2.5 Construction in progress

As of June 30, 2024, the balance of construction in progress was RMB234.0 million (as of December 31, 2023: RMB187.0 million). Due to the period, the construction in progress increased by RMB47.0 million, an increase of 25.1% compared with the year-end balance of RMB187.0 million as of December 31, 2023.

### 4.2.6 Right-of-use Assets

As of June 30, 2024, the right-of-use assets decreased to RMB170.5 million (as of December 31, 2023: RMB189.1 million), a year-on-year decrease of 9.5%.

### 4.2.7 Accounts Payables

As of June 30, 2024, accounts payable amounted to RMB112.5 million (as of December 31, 2023: RMB110.1 million).

### 4.2.8 Receipts in Advance and Contract Liabilities

As of June 30, 2024, the balance of receipts in advance and contract liabilities decreased to RMB26.3 million (as of December 31, 2023: RMB26.6 million).



### 4.3.4 Significant Investment, Acquisition and Disposal

The Group had no significant investment, acquisition and disposal recorded in 2024.

As at the end of the reporting period, the Group did not have any significant investment, acquisition and disposal.

## 4.4 Indebtedness

### 4.4.1 Bank Borrowings

As at 31 December 2024, the balance of bank borrowings of the Group amounted to RMB923.3 million (as at 31 December 2023: RMB864.7 million), of which the balance of bank borrowings of RMB304.8 million is due to be repaid within one year and RMB363.4 million is due to be repaid after one year.

### 4.4.2 Contingent Liability

As at 31 December 2024, the Group had no contingent liability.

### 4.4.3 Asset Pledge

The Group's wholly owned subsidiaries have pledged their shares in the following companies: Weifa Qianze Lce Dc N. 826751, Weifa Qianze Lce Dc N. 826750, Ze (2016) Weifa Rea Eae R N. 0010144, Ze (2016) Weifa Rea Eae R N. 0010142, Ze (2021) Weifa Rea Eae R N. 0081628, Weifa Y (2015) N. 1-11836, and Weifa Y (2015) N. 1-11833. The companies are all wholly owned subsidiaries of the Group.

#### 4.4.4 Lease Liabilities

The carrying amount of lease liabilities as at December 31, 2024, is RMB22.8 million (December 31, 2023: RMB158.9 million).

#### 4.4.5 Financial Instruments

The carrying amount of financial assets and liabilities as at December 31, 2024, is RMB158.9 million (December 31, 2023: RMB158.9 million).

#### 4.4.6 Exposure to Fluctuation in Exchange Rates

The Group is exposed to exchange rate fluctuations primarily in Hong Kong dollars (HKD) and RMB. The Group's financial statements are presented in RMB.

During the year ended December 31, 2024, the Group's financial statements are presented in RMB. The Group's financial statements are presented in RMB.

#### 4.4.7 Gearing Ratio

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

#### 4.4.8 Employees and Remuneration Policy

As at December 31, 2024, the Group had a total of 4,742 employees (as at December 31, 2023: 4,765 employees). During the year ended December 31, 2024, the Group's remuneration policy is to attract and retain high quality staff and to provide a competitive and fair remuneration package (including salaries, bonuses and benefits) to attract and retain high quality staff. The Group's remuneration policy is to attract and retain high quality staff and to provide a competitive and fair remuneration package (including salaries, bonuses and benefits) to attract and retain high quality staff.

4.4.8.1E y I ce e Sc e e

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T e d e a f e E y I ce e S c e e a e a f :

(1) P e

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For the period ended June 30, 2024, the following table sets forth:

Name/Category of Grantee	Date of Grant	Vesting Date (Unlocking Date)	Grant Price (RMB/Share)	Balance of Incentive Shares Granted but not Vested as at January 1, 2024	Balance of Incentive Shares Granted and Vested as at January 1, 2024	Granted during the Reporting Period	Vested (Unlocked) during the Reporting Period	Cancelled during the Reporting Period	Lapsed during the Reporting Period	Balance of Incentive Shares Granted but not Vested as at June 30, 2024
<i>Direct</i>										
M. WANG Lanyue	June 18, 2021	June 28, 2022	10.47		248,328					
<i>Senior</i>										
M. XIE Tefa	June 18, 2021	June 28, 2022	10.47		4,776					
<i>Other</i>										
M. XU Y (M. WANG Hanyue)	June 18, 2021	June 28, 2022	10.47		28,653					
M. WANG Hanyue (M. WANG Lanyue)	June 18, 2021	June 28, 2022	10.47		95,511					
M. WANG Bing (M. WANG Lanyue)	June 18, 2021	June 28, 2022	10.47		4,776					
M. XU Qian (M. XU Y)	June 18, 2021	June 28, 2022	10.47		4,776					
M. GUAN Weibin (M. GUAN Weibin)	June 18, 2021	June 28, 2022	10.47		19,102					
M. SUN Fa (M. SUN Fa)	June 18, 2021	June 28, 2022	10.47		14,327					
M. SUN Hanyue (M. WANG Lanyue)	June 18, 2021	June 28, 2022	10.47		30,563					
M. ZHANG Lian (M. GUAN Weibin)	June 18, 2021	June 28, 2022	10.47		4,776					
Senior Executive (A)	Aug 20, 2018	June 28, 2022	10.47		133,715					
	Aug 16, 2021	June 28, 2022	10.47		47,755					
Executive (A)	Aug 20, 2018	June 28, 2022	10.47		1,605,540					
	Aug 26, 2019	June 28, 2022	10.47		180,516					
	Aug 16, 2021	June 28, 2022	10.47		36,886					
<b>Total</b>				<b>-</b>	<b>2,460,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

As of the end of the reporting period, the following table sets forth the status of the restricted stock awards:

4.4.8.2 HS ae AV ad ad T Sc e e

T a ac, ae ad ea e e e y ed ad e e e ced c e bac b e  
e be f e ec ca ad a a e e c e f e  
c e a ad de e e f e C a y e f y e, acc da ce  
e e e e f e C a y La f e Pe e' Re b c f C a  
ad e e e a a , ad a e e a , e a y d c e ad  
e A ce f A ca , e C a y a f a ed e HS ae AV ad ad  
T Sc e e, c a c de ed ad a ed b e 2023 f e a d a  
a e de ' e e a ee f e C a y c y e ed Se e be 27, 2023.  
U e ec e e e e e, e ed ee afe a a e e a e  
ea a e def ed e c c a f e C a y da ed Se e be 8,  
2023 a d ea ce e f e C a y da ed Se e be 27, 2023, A 12,  
2024, A 23, 2024 a d J e 18, 2024.

P a e HS ae AV ad ad T Sc e e, a T Deed be e e ed  
be ee e C a y ad e T ee. P a e T Deed, e T  
be c ed e y ce e HS ae AV ad ad T Sc e e e b e  
T ee a a e ad a f e Sc e e ad a , bec e  
e e a f e T Deed ad e c f e C a y  
ac e HS ae - a e a ac ad c S ae a be ac ed  
b e T e f d a fe ed b e C a y ad a be e a ed  
a d d ed f b e T ee a e C a y c . Sc HS ae  
de e Sc e e a e ceed 5% (be 3,730,015 ae ) f e a ae  
ca a f e C a y f e da e c e a da e f e Sc e e  
a ed a e da e c e a a f da e ba ed.  
T e AV ad a ed e Se ec ed Pa c a a be e d b e T ee  
f e be ef f e Se ec ed Pa c a , a d e T ee a , f e  
e f e f e AV ad ad e c f e B ad ad/ e  
De e a ee, e ea e f e T e AV ad S ae e Se ec ed Pa c a  
e e be f AV ad S ae e ed - a e a ac a  
e e a a e ce ad a e Se ec ed Pa c a e ceed a  
f c a e acc da ce e a d e e a de e T  
Deed.

I e ec f e HS ae AV ad ad T Sc e e, e Se ec ed Pa c a  
( c d c e ced e ) f e f ac a a c ed a a f 36  
e , 364,100 AV ad S ae a ed. T e Se ec ed Pa c a ( c d  
c e ced e ) f e ec d a e f e ac a a c ed a a f 36  
e , 616,000 AV ad S ae a ed. T e Se ec ed Pa c a ( c d  
c e ced e ) f e d a e f e ac a a c ed a a f 52  
e , 335,000 AV ad S ae a ed. A f e da e f a ce e ,  
a a f 7 a c a e ed, c e d a a f 75,000 AV ad S ae .  
A f e da e f a ce e , e Se ec ed Pa c a f e ac a a  
de e HS ae AV ad ad T Sc e e c ed 101 e , a da a f  
1,240,100 AV ad S ae a e bee a ed. T e AV ad S ae a ed acc ed  
f 1.66% f e a ed a e ca a f e C a y a f e da e f  
a ce e . F de a f e a a , ea e efe e c c a f e  
C a y da ed Se e be 8, 2023 a d ea ce e f e C a y da ed  
Se e be 27, 2023, A 12, 2024, A 23, 2024 a d J e 18, 2024.

**5 PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES**

During the Reporting Period, the Company has not purchased any of its common stock, and has not redeemed any of its common stock (including any repurchases).

As of June 30, 2024, the Company had not repurchased any of its common stock.

**6 EVENTS AFTER THE REPORTING PERIOD**

I acc da ce e E e e I c e Ta La f e Pe e' Re b c f C a (中  
 華人民共和國企業所得稅法) a d e e a e a c ca e effec  
 Ja a 1, 2008, e C a e ed d a d e e e c e a a e  
 a e f 10% be a f f e - e de e e e S a e de e a e a ea  
 e e e f e be f H S a e d b e ca d de d. A H S a e  
 e eed de e a e fa d da S a e de, c d HKSCC N ee  
 L ed, e ee, a e ee, e a -za, a be dee ed  
 a S a e ed b - e de e e e S a e de . T e e f e, e e e c e a a  
 be ed f d de d a b e c S a e de . I f de f H S a e e d  
 c a e S a e de a, e a e e e a b e e e a ced e e e a e  
 ee . T e C a c y c e a e e e f e e e a  
 e e a a d d a d e e e c e a be a f f e e e a  
 S a e de ba ed e e e f e be f H S a e a f e Rec d Da e.

I f e d d a de f H S a e a e H K Maca e de e de f e  
 c e c a d a a eed a a e f 10% f e ca d de d ad e e  
 PRC de e e e a a a ee e, e C a d d a d a  
 c e a be a f f e e e a S a e de a a e f 10%. S d e d d a  
 de f H S a e be e de f e c e c a d a a eed a a e f e a  
 10% e PRC de e e e a a a ee e, e C a a d a d a  
 d d a c e a be a f f e e e a S a e de a a e f 10%. I ca e,  
 f e e e a d d a de f H S a e e ca ee a a ed de  
 e a ca f 10% a a e, e C a ca a f be a f f e de  
 acc d e e e a a eed e f e e a a e e . T e e e a S a e de a  
 b ee de ce e ed e ce f e a a ee e C e a e H K  
 I e Se ce L ed. T e C a a e a e f d a f e e a a  
 f e c ee a a . S d e d d a de f H S a e be e de f  
 e c e c a d a a eed a a e f e 10% b e a 20% e PRC  
 de e a a ee e, e C a a d a d a e d d a c e a  
 be a f f e de a e a eed ac a a e acc da ce e e e a a a ee e .  
 I e ca e a e d d a de f H S a e a e e de f e c e c a d  
 a a eed a a e f 20% e PRC de e a a ee e, c a e eed  
 a a a ee e e PRC, e e, e C a a d a d a e  
 d d a c e a be a f f e de a a e f 20%.

**9 COMPLIANCE WITH CG CODE**

D e Re Pe d a d e da e f a ce e, e C a a  
 c ed a c de e CG C de.

**10 ACCOUNTING STANDARDS**

T e C a a bee a e C a Acc S a da d f B e E e e  
 ce e f a c a e a f 2017, a d a c ed e d c e e e e e ed  
 e C a e O d a ce e C a f e 622 f f e a f H K ) e e

## 11 FINANCIAL REPORT

### 11.1 Accounting Policies

#### 11.1.1 Accounting Policies

The financial statements are prepared according to the Accounting Standards for Business Enterprises (《企業會計準則 - 基本準則》) and the accounting standards issued by the Ministry of Finance (《企業會計準則第32號 - 中期財務報告》) of the PRC (the Ministry of Finance) in February 2006.

The financial statements are prepared according to the Accounting Standards for Business Enterprises (《企業會計準則第32號 - 中期財務報告》) issued by the Ministry of Finance.

The Group's accounting policies are consistent with the accounting policies of the Company for the year ended 2023. The financial statements are prepared according to the Accounting Standards for Business Enterprises (《企業會計準則第32號 - 中期財務報告》) issued by the Ministry of Finance.

The financial statements are prepared according to the accounting policies of the Company.

The Company's accounting policies are consistent with the accounting policies of the Group for the year ended 2016. The financial statements are prepared according to the Accounting Standards for Business Enterprises (《企業會計準則第32號 - 中期財務報告》) issued by the Ministry of Finance.

### 11.2 Interim Financial Statement

The Interim Financial Statement for the six months ended June 30, 2024, is prepared according to the Accounting Standards for Business Enterprises (《企業會計準則第32號 - 中期財務報告》) issued by the Ministry of Finance.

#### 11.2.1 Interim Consolidated Income Statement

(All amounts in RMB unless otherwise specified)

Items	For the six months ended June 30,	
	2024 (Unaudited)	2023 (Unaudited)
<b>I. Total revenue</b>	<b>828,957,554</b>	777,925,164
Income:		
Revenue	828,957,554	777,925,164
Interest income	-	-
Other income	-	-
Finance income	-	-
	<b>828,957,554</b>	777,925,164

Items	For the six months ended June 30,	
	2024 <i>(Unaudited)</i>	2023 <i>(U a d ed)</i>
<b>II. Total cost of sales</b>	<b>766,642,938</b>	724,044,724
I c d :C f a e	<b>602,800,461</b>	576,390,596
I e e e e e	-	
F e e a d c e e e	-	
S e d e	-	
N e c a e e e	-	
N e f a c e c a c e e e	-	
I a c e y d d e d a d	-	
R e a c e c	-	
T a e a d c a e	<b>6,268,299</b>	2,783,861
S e a d d b e e e	<b>9,249,266</b>	7,828,610
G e e a a d a d a e e e e	<b>106,271,384</b>	101,924,027
R e e a c a d d e e e e e	<b>17,588,076</b>	14,957,996
F a c a e e e	<b>24,465,451</b>	20,159,634
I c d :I e e e e e	<b>23,323,467</b>	19,182,137
I e e c e	<b>2,686,209</b>	2,704,831
Add: O e c e	<b>5,588,263</b>	5,822,495
I e e c e ( e e e e e d		
▼ - )	<b>1,680,200</b>	-195,726
I c d :I e e c e f a c a e		
a d e e	<b>478,828</b>	-157,522
D e e c c e f f a c a a e		
e a e d a e a z e d c	-	
F e e c a e a ( e e e e e d		
▼ - )	-	
G a f e e e e d e ( e		
e e e e d ▼ - )	-	
G a f c a e f a a e ( e		
e e e e d ▼ - )	<b>-98,523</b>	
C e d a e e ( e e e e e d		
▼ - )	<b>-5,584,264</b>	-3,009,927
A e a e e ( e e e e e d		
▼ - )	-	
G a f d a f a e ( e		
e e e e d ▼ - )	<b>-74,985</b>	

Items	For the six months ended June 30,	
	2024 (Unaudited)	2023 (Unaudited)
<b>III. Operating profit (losses represented with “-” signs)</b>	<b>63,825,306</b>	56,497,282
Add: Net income	<b>503,490</b>	5,924,961
Less: Net income	<b>2,816,220</b>	2,215,131
<b>IV. Total profit (total losses represented with “-” signs)</b>	<b>61,512,576</b>	60,207,112
Less: Income	<b>16,516,143</b>	11,477,880
<b>V. Net profit (net losses represented with “-” signs)</b>	<b>44,996,433</b>	48,729,232
(I) Consolidated		
1. Net income	<b>44,996,433</b>	48,729,232
2. Net income	-	-
(II) Consolidated		
1. Net income	<b>50,723,744</b>	43,750,057
2. Profit	<b>-5,727,311</b>	4,979,175
<b>VI. Other comprehensive income, net of tax</b>		
Other comprehensive income		
(I) Other comprehensive income		
1. Change in fair value of available-for-sale securities	-	-
2. Other comprehensive income	-	-
3. Change in fair value of available-for-sale securities	-	-
4. Change in fair value of available-for-sale securities	-	-

Items	For the six months ended June 30,	
	2024 <i>(Unaudited)</i>	2023 <i>(U a d ed)</i>
(II) O e c e e e c e a ca be eca fed f a d		
1. O e c e e e c e a ca be eca fed f de ee y e d	-	
2. C a e fa a e f e deb e e	-	
3. A ff a ca a e eca fed e c ee e c e	-	
4. C ed a e f e deb e e	-	
5. Re e e f ca f ed e	-	
6. E ca ed ffe e ce a a ff a ca a e e f e c e ce	-	
7. O e	-	
O e c e e e c e a b abe -c ee , e f a	-	
<b>VII. Total comprehensive income</b>	<b>44,996,433</b>	48,729,232
A b abe a e de f e a e c a y	<b>50,723,744</b>	43,750,057
A b abe -c ee	<b>-5,727,311</b>	4,979,175
<b>VIII. Earnings per share:</b>		
(I) Ba c (RMB e a e)	<b>0.68</b>	0.59
(II) D ed (RMB e a e)	<b>0.68</b>	0.59

### 11.2.2 Interim Consolidated Balance Sheets

(As at 30 June 2024 and 31 December 2023)

<b>ASSETS</b>	<b>June 30, 2024 (Unaudited)</b>	December 31, 2023 (Audited)
<b>Current assets:</b>		
Cash and cash equivalents	<b>373,302,433</b>	418,861,721
Trade receivables	-	-
Prepaid expenses and other receivables	-	-
Financial assets at fair value through profit or loss	<b>7,599,178</b>	7,350,299
Derivative financial instruments	-	-
Net deferred tax assets	<b>763,850</b>	-
Accrued interest income	<b>448,102,421</b>	420,441,070
Receivables from related parties	-	-
Advances to related parties	<b>2,366,952</b>	9,830,553
Prepaid expenses	-	-
Receivables from related parties	-	-
Prepaid expenses	-	-
Other receivables	<b>69,943,028</b>	69,705,729
Financial assets at fair value through profit or loss	-	-
Interest receivable	<b>51,889,641</b>	60,600,180
Contract assets	-	-
Deferred tax assets	-	-
Net deferred tax assets	-	-
Other receivables	<b>3,053,788</b>	858,020
<b>Total current assets</b>	<b>957,021,290</b>	<b>987,647,572</b>

<b>ASSETS</b>	<b>June 30, 2024 (Unaudited)</b>	December 31, 2023 (Audited)
<b>Non-current assets:</b>		
G a e d a a d a d a c e	-	
D e b e e	-	
O e d e b e e	-	
L - e a c c e c e a b e	<b>14,000,000</b>	14,000,000
L - e e y e e	<b>141,550,815</b>	139,071,987
I e e y e e y e	-	
O e - c e f a c a a e	<b>64,751,653</b>	65,099,055
I e e e e	-	
F e d a e	<b>782,127,103</b>	794,856,343
C c e	<b>234,034,297</b>	186,980,241
P d c e b c a a e	-	
O a d a a e	-	
R - f - e a e	<b>170,465,126</b>	189,054,507
I a b e a e	<b>307,875,476</b>	320,321,705
D e e e e e d e	-	
G d	<b>119,909,089</b>	119,909,089
L - e e a d e e e	<b>156,750,581</b>	175,910,626
D e f e d a a e	<b>44,940,519</b>	45,146,271
O e - c e a e	<b>14,925,823</b>	9,689,211
	<hr/>	<hr/>
<b>Total non-current assets</b>	<b>2,051,330,482</b>	2,060,039,035
	<hr/> <hr/>	<hr/> <hr/>
<b>TOTAL ASSETS</b>	<b>3,008,351,772</b>	3,047,686,607
	<hr/> <hr/>	<hr/> <hr/>

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>June 30, 2024 (Unaudited)</b>	December 31, 2023 (Audited)
<b>Current liabilities:</b>		
Short-term debt	<b>111,000,000</b>	127,001,700
Bank overdrafts	-	-
Accounts payable	-	-
Accounts receivable	<b>12,400,000</b>	12,400,000
Deferred income taxes	-	-
Accrued interest	-	1,545,021
Accrued liabilities	<b>112,544,938</b>	110,060,008
Revenue advance	<b>26,157,512</b>	26,563,603
Contract liabilities	<b>92,925</b>	-
Financial instruments at fair value	-	-
Revenue deferred	-	-
Deferred income taxes	-	-
Deferred income taxes	-	-
Employee benefits	<b>67,014,464</b>	84,324,006
Taxes payable	<b>30,855,446</b>	38,553,746
Other liabilities	<b>68,487,137</b>	150,270,575
Finance lease liabilities	-	-
Revenue advance	-	-
Liabilities related to the acquisition	-	-
Non-current liabilities	<b>108,286,381</b>	250,411,757
Other current liabilities	<b>569,425</b>	-
<b>Total current liabilities</b>	<b>537,408,228</b>	801,130,416

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>June 30, 2024 (Unaudited)</b>	December 31, 2023 (Audited)
<b>Non-current liabilities:</b>		
Prepaid expenses	-	
Lease liability	<b>768,224,670</b>	557,719,215
Deferred tax liability	-	
Income taxes payable	-	
Accounts payable	-	
Lease liability	<b>158,912,952</b>	163,239,533
Lease liability	<b>64,227,914</b>	61,351,341
Lease liability	-	
Provision for doubtful accounts	-	
Deferred income	<b>8,582,203</b>	8,734,099
Deferred tax liability	<b>44,533,950</b>	47,306,056
Other current liabilities	-	
<b>Total non-current liabilities</b>	<b><u>1,044,481,689</u></b>	<u>838,350,244</u>
<b>Total liabilities</b>	<b><u>1,581,889,916</u></b>	<u>1,639,480,660</u>
<b>Shareholders' equity:</b>		
Share capital	<b>74,600,300</b>	74,600,300
Other equity	-	
Income taxes payable	-	
Accounts payable	-	
Capital	<b>840,753,481</b>	852,695,602
Lease liability	<b>3,146,833</b>	12,587,012
Other equity	-	
Securities	-	
Shareholders' equity	<b>38,399,577</b>	38,399,577
Provision for doubtful accounts	-	
Retained earnings	<b>340,299,883</b>	311,956,229
Total equity	<b>1,290,906,409</b>	1,265,064,696
Non-current equity	<b>135,555,448</b>	143,141,251
<b>Total shareholders' equity</b>	<b><u>1,426,461,856</u></b>	<u>1,408,205,947</u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b><u>3,008,351,772</u></b>	<u>3,047,686,607</u>



Items	For the six months ended June 30,	
	2024 (Unaudited)	2023 (Unaudited)
<b>II. Cash flows from investing activities</b>		
Ca ece ed f d a f e e	-	8,249,458
Ca ece ed f e e e	-	
Ne ca ece ed f d a f f e d a e , a b e a e a d e - e a e	<b>644,865</b>	26,383
Ne ca ece ed f d a f b d a e a d e b e	<b>432,733</b>	
Ca ece ed e a e e ac e	-	
S b- a f c a f f e ac e	<b>1,077,599</b>	8,275,841
Ca ad ac e f e d a e , a b e a e a d e - e a e	<b>111,001,023</b>	107,843,620
Ca ad ac e e e	<b>2,000,000</b>	3,866,900
Ne c e a e e d e d a	-	
Ne ca ad ac e b d a e a d e b e	-	15,187,013
Ca ad e a e e ac e	<b>787,500</b>	500,060
<b>Sub-total of cash outflows of investing activities</b>	<b>113,788,523</b>	127,397,593
<b>Net cash flows from investing activities</b>	<b>-112,710,924</b>	-119,121,752
<b>III. Cash flows from financing activities</b>		
Ca ece ed f ca a c b	<b>5,210,500</b>	2,845,000
I c d : Ca ece ed f ca a c b -c a e d e f b d a e	<b>5,210,500</b>	2,845,000
Ca ece ed f b	<b>362,766,250</b>	251,050,000
Ca ece ed e a e f a c ac e	<b>22,800,000</b>	
S b- a f c a f f f a c ac e	<b>390,776,750</b>	253,895,000
Ca e a e f b	<b>304,772,127</b>	109,630,000
Ca a e f d b f d d e d , f e e e e e	<b>43,748,490</b>	21,324,300
I c d : Ca a e f d b f d d e d a d f b b d a e c a e d e	<b>1,145,517</b>	
Ca ad e a e f a c ac e	<b>83,915,998</b>	113,150,442
<b>Sub-total of cash outflows of financing activities</b>	<b>432,436,615</b>	244,104,742
<b>Net cash flows from financing activities</b>	<b>-41,659,865</b>	9,790,258

Items	For the six months ended June 30,	
	2024 <i>(Unaudited)</i>	2023 <i>(U a d e d)</i>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>-99,245</b>	13,070
<b>V. Net increase in cash and cash equivalents</b>	<b>-37,934,050</b>	4,272,914
Add: Cash and cash equivalents at the beginning of the period	<b>404,723,339</b>	258,595,991
<b>VI. Cash and cash equivalents at the end of the period</b>	<b>366,789,289</b>	262,868,905



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

Items	Other equity instruments				Less:					Subtotal	Non-controlling interests	Total owners' equity	
	Share capital	Preferred shares	Perpetual bonds	Others	Capital reserve	Treasury stock	Other comprehensive income	Special reserve	Surplus reserve				Provision for general risk
(III) D b f f	-	-	-	-	-	-	-	-	-	-	-22,380,090	-2,891,517	-25,271,607
1. W d ð a f e e e													
2. W d ð a f f e e a													
3. P f d b e d e e a													
4. O e a e d e													
(IV) I e a c a f e e e													
1. C e f c a a e e e													
2. C e f e e e													
3. S e e e ( a e c a a)													
4. C a f e d e f c a e e													
def ed be ef a f e a e d e a													
											-22,380,090	-2,891,517	-25,271,607

Items	Amount for the current period													
	Other equity instruments						Equity attributable to owners of the parent company					Total owners' equity		
	Share capital	Preferred shares	Perpetual bonds	Others	Capital reserve	Less: Treasury stock	Other comprehensive income	Special reserve	Surplus reserve	Provision for general risk	Retained earnings		Subtotal	Non-controlling interests
(V) S e c a e e e	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1. W d ä a f e e d	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2. U a e f e e d	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(VI) O e	-	-	-	-	-3,375,411	-	-	-	-	-	-	-3,375,411	-	-3,375,411
IV. B a a c e a e e d f e e d	74,600,300	-	-	-	840,753,481	3,146,833	-	-	38,399,577	-	340,299,883	1,290,906,409	135,555,448	1,426,461,856

	O e e	P e f e e d	P e e a	O e	C a	E y a b a b e	A f e e e d	T e a	S e c a	S e e e	P f e e a	R e a e d	S b a	N -	T a
I e	S a e	P e f e e d	P e e a	O e	e e e	L e :	O e	S e c a	e e e	S e e e	f e e a	e a	e e e	c e e	Y e e
	ca a	ae	b d		e e e	T e a	c e e e	e e e	e e e	e e e					e y
I. B a a c e a a e e d f e	74,600,300				855,078,533					38,399,577		233,506,534	1,201,584,944	124,317,674	1,325,902,618
e															
P : C a e acc															
C e c f a c c															
e															
B e c b a d e															
c c															
O e															
II. B a a c e a a e b e f	74,600,300				855,078,533					38,399,577		233,506,534	1,201,584,944	124,317,674	1,325,902,618
e e e															
I c e a e / d e c e a e e															
c e e d ( f															
d e c e a e)															
(I) T a c e e e															
c e															
(II) O e c b a d															
c a d e c e a e															
I. C															
c b e d															
Y e															
2. C a a e e d															
b d e f e															
e y e															
3. A f															
a e b a e d															
q e															
e c - e d															
Y e ' e y															
4. O e															
(III) D b f f															
I. W d a f															
e e e															
2. W d a f															
f															
e e a															



## 11.3 Notes to the Consolidated Interim Financial Information prepared in accordance with the China Accounting Standard for Business Enterprises

### 11.3.1 Accounts receivable

T e a a a y f acc ece ab e ba ed e b da e a f V :	<b>June 30, 2024 (Unaudited)</b>	Dece be 31, 2023 (A d ed)
W 1 y ea	<b>443,637,523</b>	425,833,221
1 2 y ea	<b>42,631,127</b>	6,696,710
2 3 y ea	<b>4,507,504</b>	4,480,033
Ab e 3 y ea	<b>10,140,966</b>	7,780,010
S b a y	<b>500,917,120</b>	444,789,973
Le : P f bad deb	<b>52,814,699</b>	24,348,904
<b>Total</b>	<b><u>448,102,421</u></b>	<b><u>420,441,070</u></b>

Acc ece ab e V b c a f ca f bad deb	June 30, 2024 (Unaudited)				
	Balance of carrying amount	Provision for bad debts			
	Amount	Proportion (%)	Amount	Percent of provision (%)	
				Book value	
Acc ece ab e V f bad deb e d d a ba	<b>28,701,127</b>	<b>5.7</b>	<b>24,270,289</b>	<b>84.6</b>	<b>4,430,838</b>
I c d : A d e f a e	<b>28,701,127</b>	<b>5.7</b>	<b>24,270,289</b>	<b>84.6</b>	<b>4,430,838</b>
Acc ece ab e V f bad deb e ba	<b>472,215,993</b>	<b>94.3</b>	<b>28,544,411</b>	<b>6.0</b>	<b>443,671,582</b>
I c d : O e d e d a y	<b>472,215,993</b>	<b>94.3</b>	<b>28,544,411</b>	<b>6.0</b>	<b>443,671,582</b>
<b>Total</b>	<b><u>500,917,120</u></b>	<b><u>100.0</u></b>	<b><u>52,814,700</u></b>	<b><u>10.5</u></b>	<b><u>448,102,420</u></b>

	Balance		December 31, 2023 (Audited)		Balance
	A	P	(%)	A	
Acc receivable					
deb	19,507,031		4.4	12,854,582	65.9
I c d :					
A d e f a e	19,507,031		4.4	12,854,582	65.9
Acc receivable					
deb	425,282,942		95.6	11,494,321	2.7
I c d :					
O e d e d a y	425,282,942		95.6	11,494,321	2.7
<b>Total</b>	<b>444,789,973</b>		<b>100.0</b>	<b>24,348,903</b>	<b>5.5</b>

### 11.3.2 Accounts payable

	June 30, 2024		December 31, 2023	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
W e y e a	109,289,542		107,790,035	
O e y e a	2,464,602		1,815,169	
T y e a e e y e a	449,920		85,740	
A b e e e y e a	340,874		369,064	
<b>Total</b>	<b>112,544,938</b>		<b>110,060,008</b>	

### 11.3.3 Revenue and cost of sales

Accountable for

	For the six months ended June 30, 2024 (Unaudited)		2023 (Unaudited)	
	Revenue	Cost	Revenue	Cost
Manufacturing	765,636,198	555,217,793	728,692,633	547,491,901
Operating	63,321,356	47,582,668	49,232,530	28,898,695
<b>Total</b>	<b>828,957,554</b>	<b>602,800,461</b>	<b>779,925,163</b>	<b>576,390,596</b>

Breakdown for:

	For the six months ended June 30, 2024 (Unaudited)		2023 (Unaudited)	
	Revenue	Cost	Revenue	Cost
Revenue attributable to Incident: Passenger	765,636,198	555,217,793	728,692,633	547,491,901
Tea and eea ea ca e e ce	167,185,935	128,635,127	156,978,407	107,593,212
Revenue attributable to Incident: Warehouse e e e f a ace ca a de e	598,450,263	475,582,668	571,714,226	475,582,668
Revenue attributable to Incident: Warehouse e e e f a ace ca a de e	63,321,356	47,582,668	49,232,530	28,898,695
Manufacturing	41,715,643	28,881,807	41,715,643	28,881,807
Operating	1,485,148	1,485,149	1,485,149	1,485,149
Revenue	297,620	2,857,972	2,857,972	2,857,972
Operating	19,822,944	16,007,602	19,822,944	16,007,602
<b>Total</b>	<b>828,957,534</b>	<b>602,800,461</b>	<b>779,925,163</b>	<b>576,390,596</b>

### 11.3.4 Earning per Share

#### Balances and Shares

	<b>For the six months ended June 30,</b>	
	<b>2024</b>	2023
	<b>(Unaudited)</b>	<i>(Unaudited)</i>
Carrying amount of basic shares	<b>50,723,744</b>	43,750,057
Weighted average number of shares	<b>74,600,300</b>	74,600,300
Basic earnings per share	<b>0.68</b>	0.59
Adjusted: Basic earnings per share	<b>0.68</b>	0.59
Adjusted: Basic earnings per share	-	-

#### Debt and Shares

Debt and shares are calculated by the carrying amount of basic shares (deducted by the carrying amount of shares) divided by the weighted average number of shares (deducted by the carrying amount of shares):

	<b>For the six months ended June 30,</b>	
	<b>2024</b>	2023
	<b>(Unaudited)</b>	<i>(Unaudited)</i>
Carrying amount of basic shares	<b>50,723,744</b>	43,750,057
Weighted average number of shares	<b>74,600,300</b>	74,600,300
Debt and shares	<b>0.68</b>	0.59
Adjusted: Debt and shares	<b>0.68</b>	0.59
Adjusted: Debt and shares	-	-

### 11.3.5 Income tax expenses

Table 11.3.5

	For the six months ended June 30,	
	2024 (Unaudited)	2023 (Audited)
Current income tax expense	19,082,552	23,358,207
Deferred income tax expense	-2,566,409	-11,880,327
<b>Total</b>	<b>16,516,143</b>	<b>11,477,880</b>
Table 11.3.6		
	For the six months ended June 30,	
	2024 (Unaudited)	2023 (Audited)
Tax expense	61,512,577	60,207,112
Income tax expense	12,647,014	16,067,002
Income tax expense - State	474,180	212,272
Adverse tax effects	-769,493	-1,472,686
Income tax expense - Other	-	-768,780
Income tax expense - Other	817,638	645,142
Income tax expense - Other	-4,610,218	-1,107,566
Income tax expense - Other	9,615,740	-241,776
Add: Income tax expense - Other	-3,065,849	-611,076
Income tax expense - Other	1,560,541	
Other	-153,410	-1,244,652
Income tax expense	<b>16,516,143</b>	<b>11,477,880</b>

### 11.3.6 Dividends

On August 28, 2024, the Board of Directors has adopted a resolution to pay a cash dividend of RMB1.50 (one RMB and 50 cents) per share for the year ended December 31, 2023. The total amount of the dividend is RMB74,600,300. The dividend will be paid on September 10, 2024, to the shareholders of record as of August 28, 2024. The dividend is subject to the approval of the shareholders at the 2024 Annual General Meeting. The dividend is payable in cash.

On March 28, 2024, the Board of Directors has adopted a resolution to pay a cash dividend of RMB22,380,090 (two RMB and 380,090 cents) per share for the year ended December 31, 2023. The total amount of the dividend is RMB74,600,300. The dividend will be paid on May 30, 2024, to the shareholders of record as of March 28, 2024. The dividend is subject to the approval of the shareholders at the 2023 Annual General Meeting.

On July 31, 2023, the Board of Directors has adopted a resolution to pay a cash dividend of RMB7,460,030 (seven RMB and 460,030 cents) per share for the year ended June 30, 2023. The total amount of the dividend is RMB74,600,300. The dividend will be paid on September 27, 2023, to the shareholders of record as of July 31, 2023. The dividend is subject to the approval of the shareholders at the 2023 Annual General Meeting.

## 12 FURTHER INFORMATION IN RELATION TO THE ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2023

Reference is made to the financial statements of the Company for the year ended December 31, 2023 (the **2023 Annual Report**). Unless otherwise specified, all amounts are in RMB million.

In addition, the following information is provided in relation to the 2023 Annual Report, the Company's dividend policy and the dividend distribution for the year ended December 31, 2023. The Company's dividend policy is set out in Article 17.07(2) of the HK Listing Rules.

The Company's dividend policy is set out in Article 16 of the Company's Memorandum of Association and Article 17.07(2) of the HK Listing Rules. The Company's dividend policy is to pay dividends to the shareholders of the Company. The Company's dividend policy is to pay dividends to the shareholders of the Company. The Company's dividend policy is to pay dividends to the shareholders of the Company.



### 13 DEFINITIONS

A d C ee e a d c ee f e B a d

Be Y H  $7 \times 10^{-21}$  0.053 Td( ) 73 38025 3 07469 -0.053 Td(Be Y H d .,

D Le H a	D Le H a C ., L d. (洞口樂寧醫院有限公司), a c a y e ab ed e PRC ed ab y J e 5, 2018, e f e C a y d ec y y ed b d a e
EGM	e e a d a y e e a ee f e C a y be c e ed a d e d d e e
Ge a c H a	We z Y Ge a c H a C ., L d. (溫州怡寧老年醫院有限公司), a c a y e ab ed e PRC ed ab y N e be 2, 2015, e f e y y ed b d a e d ec y e d b y e C a y, y e c a b e de ed ca e ce f e e a c, c d e a c y c a c a d y c ca ea e
G y e	e C a y a d b d a e
G a a Y H a	G a a Y H a C ., L d. (冠縣怡寧醫院有限公司), a c a y e ab ed PRC ed ab y Ma c 1, 2017, e f e C a y d ec y y y y ed b d a e
H S a e ( )	e ea ed f e e ed d a y S a e ( ) e d a y a e ca a f e C a y, y a a a e f RMB1.00 eac , ed e Ma B a d f T e S c E c a e f H K L ed
Heze Y H a	Heze Y P c a c H a C ., L d. (荷澤怡寧精神病醫院有限公司), a c a y e ab ed e PRC ed ab y A 6, 2017, e f e C a y d ec y y y y ed b d a e
HK\$ HKD	e a f c e y f H K
H K	e H K S ec a Ad a e Re f e PRC
H K L R e	e R e G e e L f Sec e T e S c E c a e f H K L ed a a e ded, e e ed e y e d f e d f e e
H a a Ka H a	H a a Ka H a C ., L d. (淮南康寧醫院有限公司), a c a y e ab ed e PRC ed ab y Se e be 22, 2017, e f e C a y d ec y y y y ed b d a e

J y S H a	J S H a C ., L d. (縉雲舒寧醫院有限公司), a c a e ab ed e PRC ed ab Feb a y 15, 2019, e f e C a y d ec ed b d a e
L a Ka H a	L a Ka H a C ., L d. (龍泉康寧醫院有限公司), a c a e ab ed e PRC ab Feb a y 6, 2023, e f e C a y d ec ed b d a e
L d Ka H a	L d C Ka e Ka H a C ., L d. (婁底市康樂康寧醫院有限責任公司), a c a e ab ed e PRC A 28, 2017, e f e C a y d ec ed b d a e
L c e Y H a	W e z L c e Y H a C ., L d. (溫州鹿城怡寧醫院有限公司), a c a e ab ed e PRC ed ab A 2, 2020, e f e C a y d ec ed b d a e
L a C H a	L a C H a C ., L d. (臨海慈寧醫院有限公司), a c a e ab ed e PRC Dece be 11, 2020, e f e C a y d ec ed b d a e
Na Y H a	Na Y H a C ., L d. (南京怡寧醫院有限公司), a c a e ab ed e PRC J e 22, 2018, e f e C a y d ec ed b d a e
P y a C a e Y H a	P a C a e Y H a C ., L d. (平陽長庚怡寧醫院有限公司), a c a e ab ed e PRC ed ab Ja a y 14, 2021, e f e C a y d ec ed b d a e
P y a Ka H a	P a Ka H a C ., L d (平陽康寧醫院有限公司), a c a e ab ed e PRC N e be 2, 2015, e f e C a y d ec ed b d a e
P a Y H a	P a Y H a fe H a C ., L d. (浦江怡寧黃鋒醫院有限公司), a c a e ab ed e PRC

Paid Interim Dividend per share of RMB1.50 (after tax) on 10 September 2024 by the Company at the EGM as detailed in the attached INTERIM DIVIDEND announcement.

Qiyi Hospital Company, Limited (衢州怡寧醫院有限公司), incorporated in the PRC on November 20, 2015, effective under the laws of the People's Republic of China.

Qianka Hospital Company, Limited (青田康寧醫院有限公司), incorporated in the PRC on August 1, 2011, effective under the laws of the People's Republic of China.

RMB Renminbi Yuan of the PRC

Sae() Share of the Company, each with a par value of RMB1.00, and the H Shares

Sae de() Shares of the Company

Seze Hospital (深圳怡寧醫院), incorporated in the PRC as Seze Hospital Company, Limited.

Y P c I e e H a  
 I e e H a

Y P c I e e H a (We z ) C .,  
 L d. (怡寧心理互聯網醫院(溫州)有限公司), a c a  
 e ab ed e PRC ed ab Ma c  
 10, 2020, e f e C a y' d ec y y ed  
 b d a e

Y a Ka H a  
 Y a Ka H a C ., L d. (永嘉康寧醫院有限公  
 司), a c a e ab ed e PRC ed ab  
 Dece be 12, 2012, e f e C a y' y y ed  
 b d a e

Y e Ka H a  
 Y e Ka H a C ., L d. (樂清康寧醫院有限公  
 司), a c a e ab ed e PRC ed ab  
 Se e be 3, 2013, e f e C a y' y y ed  
 b d a e

Y e Y H a  
 Y e Y I e a ed T ad a C e e a d We e  
 Med c e H a C ., L d. (樂清怡寧中西醫結合醫院有  
 限公司), a c a e ab ed e PRC ed  
 ab A 4, 2006, e f e C a y' d ec  
 y y ed b d a e, e y a Y e  
 Ba -e C e e & We e Med c e H a L ed (樂  
 清邦爾中西醫結合醫院有限公司)

% e ce a e a

B de f e B a d  
**Wenzhou Kangning Hospital Co., Ltd.**  
**GUAN Weili**  
 C a a

Z e a , e PRC  
 A 28, 2024

A f e da e f a ce e , e C a y' e ec e D ec a e M . GUAN We ,  
 M . WANG L a y e a d M . WANG J a ; e -e ec e D ec a e M . QIN Ha a d  
 M . LI C a a ; a d e de e de -e ec e D ec a e M . ZHONG We a ,  
 M . JIN L a d M . CHAN Sa Ke H .