

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
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 e
c e f a c e e .

||

2 FINANCIAL HIGHLIGHTS

2.1 Profit and Loss Data at

	F u J 30 2024 <i>RMB'000</i> (U a)	J 30 2023 <i>RMB'000</i> (U a d ed)
Re e e	828,957	777,925
P f bef e c e a	61,513	60,207
I c e a e e e	16,516	11,478
Ne f	44,996	48,729
Ne f a b abe a e de f e C a y	50,724	43,750
P f a b abe -c e e	-5,727	4,979
Ne ca e e a ed f e a ac e	116,536	113,591
	A a J 30, 2024 <i>RMB'000</i> (U a)	A a Dece be 31, 2023 <i>RMB'000</i> (A d ed)
T a a e	3,008,352	3,047,687
T a ab e	1,581,890	1,639,481
T a e y	1,426,462	1,408,206
E y a b abe a e de f e C a y	1,290,906	1,265,065
N -c e e	135,555	143,141

3 BUSINESS REVIEW AND OUTLOOK

In the first half of 2024, the company continued to advance its business strategy, focusing on expanding its market presence and enhancing operational efficiency. The company's revenue for the first half of 2024 increased by 12.5% compared to the same period last year, primarily driven by strong performance in its core markets. The company's operating profit for the first half of 2024 increased by 15.3% compared to the same period last year, reflecting the company's effective cost management and improved operational efficiency. The company's cash and cash equivalents for the first half of 2024 increased by 8.7% compared to the same period last year, indicating the company's strong liquidity and financial stability. The company's total assets for the first half of 2024 increased by 5.2% compared to the same period last year, reflecting the company's continued investment in its business operations. The company's total liabilities for the first half of 2024 increased by 3.1% compared to the same period last year, reflecting the company's prudent financial management. The company's net assets for the first half of 2024 increased by 2.1% compared to the same period last year, reflecting the company's strong financial performance and value creation for its shareholders.

In the first half of 2024, the company's operating profit for the first half of 2024 increased by 15.3% compared to the same period last year. The company's operating profit for the first half of 2024 increased by 15.3% compared to the same period last year, reflecting the company's effective cost management and improved operational efficiency. The company's cash and cash equivalents for the first half of 2024 increased by 8.7% compared to the same period last year, indicating the company's strong liquidity and financial stability. The company's total assets for the first half of 2024 increased by 5.2% compared to the same period last year, reflecting the company's continued investment in its business operations. The company's total liabilities for the first half of 2024 increased by 3.1% compared to the same period last year, reflecting the company's prudent financial management. The company's net assets for the first half of 2024 increased by 2.1% compared to the same period last year, reflecting the company's strong financial performance and value creation for its shareholders.

P a H a B

The G a a bee f c a e c - e e a d d e f e d d e a d f c a c e a f e a e , c a e e e e f e d a a e e d e f e G , a d e d c a a a d e c e e e . T e G e a d e d a d e e e d e c a c e c a z e d b e b e a f e a d f f e e a a d d e d c a e d b e f e a a d a f c a c e a .

D e R e P e d , e e a a e a d a e e e e f e G ' a e a c a W e z K a H a , C a a K a H a , Y e K a H a a d Q a K a H a e a d y . I a c a , e b e f a e f Y a K a H a a d J S H a c e a e d c a f e b e e c a e d e , d e a - e a e e e c e a e f e a c a e b e . T e G f e d e e e d e y e y d e f e a e d a , a d e d e e e f e a f e d y a e T a z a d H a e a e a e y a b e . I a d d , e d e e e f e G ' e d a d e Z e a P c e a d b e e d , e e f e d a c a H a a K a H a , C a c K a P c a H a a d N a Y H a a a f c a a e a d e f a b c e e e e b e f e e f e d a a e e e a e f e G . W e c e a c e e f e a c c , e e a e f a c e f a , a e y H e z e Y H a a d G a a Y H a , e e a d a y e d , c c e d c d a e e G ' b e f d a e a e . H e e , d e e a c f e e e d f e e c e f c a e d c a a c e a e , e e f a c e f P a K a H a , Q z Y H a , W e S e H a , C ' a K a H a a d P a Y H a a e a e e c e d a d e G a a c e y a d e d e a a e e ; e a e , B e Y H a a d S e z e Y H a c e d a c c a e d e d e f a c c a e a e y e y c , e G a d a c e e e a d d e e e e , b a e e a d .

E H a B

A c c d e d e e e a e y a f a f a f e c a z e d c a c e , e G a c c e a e d e e e e d e y e a c a e e c c e 2016 . L e e a e a d a a e f c e c z a a a e e a d a e a c d e a d e e a e c e , e G c e d e d c e e e a d - e e e a e c e f e e d e y a d e e d e y a e d a b y , d e e a , a d c c d e a e , e c . O J a a 15 , 2024 , e S a e C c a e d e O f f e G e e a O f f c e f e S a e C c D e e e S e E c a d I e W e - b e f e E d e y (G b a f a [2024] N . 1) (《 辦 公 廳 關 於 發 展 銀 髮 經 濟 增 進 老 年 人 福 祉 的 意 見 》 (國 辦 發 [2024] 1 號)) , 26 e a e a c f a e c . A e f e c a z e d d c e e d b e c e y e d e e e f e e e c y e d c e a e a e e y e c e c e c e f a e e f e c c a c e c a d d c e c e e e d e y a d e a f e d a e , e a d e a e f a e a a d f e a e a d a c a , d e e

4 MANAGEMENT DISCUSSION AND ANALYSIS

4.1 Financial Results

The Group recorded a net profit of RMB829.0 million in 2024, an increase of 6.6% compared with RMB765.6 million in 2023. As a result, the Group's earnings per share increased by 5.1% to RMB226.2 (2023: RMB226.2). The Group's operating profit increased by 12.2% to RMB507.7 million (2023: RMB507.7 million). The Group's operating profit margin increased by 15.9% to 61.5% (2023: 66.1%). The Group's operating profit margin increased by 15.9% to 61.5% (2023: 66.1%). The Group's operating profit margin increased by 15.9% to 61.5% (2023: 66.1%).

4.1.1 Revenue

The Group's revenue increased by 1.2% to RMB1,116.5 million (2023: RMB1,113.6 million). The Group's revenue increased by 1.2% to RMB1,116.5 million (2023: RMB1,113.6 million). The Group's revenue increased by 1.2% to RMB1,116.5 million (2023: RMB1,113.6 million).

The following table sets out the Group's revenue by product line:

	2024 (RMB'000) (United States Dollars)	2023 (RMB'000) (United States Dollars)
Revenue from sales of goods	765,636	728,692
Revenue from services	63,023	46,375
Other revenue	298	2,858
Total	828,957	777,925

The following table sets out the Group's revenue by geographical area:

Revenue from sales of goods is primarily derived from the sale of goods to customers in the United States and other regions. Revenue from services is primarily derived from the provision of services to customers in the United States and other regions. Other revenue is primarily derived from the sale of goods to customers in the United States and other regions.

The above table reflects the breakdown of the Referred Group's Vested Awards as follows:

	F, t, J, 30 2024 (RMB'000) (U a t)	2023 (RMB'000) (U a d ed)
B Re e ef V ed a	784,892	744,197
Le : Va ab ec de a	19,256	15,505
Re e ef e a V ed a e	765,636	728,692

For the period, the Group's B Referred Vested Awards of RMB784.9 million, decreased by 5.5% as compared with 2023, which was due to the decrease in the number of awards granted. The Referred Awards decreased by RMB19.3 million, or 2.5% (for the period ended June 30, 2023: 2.1%).

The above table reflects the breakdown of the Referred Group's Vested Awards as follows:

	F, t, J, 30 2024 (RMB'000) (U a t)	2023 (RMB'000) (U a d ed)
B Re e ef V ed a	784,892	744,197
C Re e ef V ed a	555,218	547,492
G Re e ef V ed a	229,674	196,705

For the period, the Group's B Referred Vested Awards of RMB784.9 million, decreased by RMB40.7 million, or 5.2% as compared with 2023, which was due to the decrease in the number of awards granted. The Referred Awards decreased by RMB40.7 million, or 5.2% (for the period ended June 30, 2023: 16.8% as compared with 2023, which was due to the decrease in the number of awards granted).

The above table reflects a breakdown of the Referred to Group's net
 available assets and liabilities as of the end of the reporting period,
 data:

	F u l l J u n e 30 2024 (U a t)	2023 (U a d e d)
I a s s e t s		
Intangible assets	11,648	10,578
Effectively available for sale financial assets	2,119,936	1,914,618
Unquoted equity (%)	87.4	84.0
Net financial assets	1,852,397	1,607,422
Tea e a d e e a e a c a e e c e e e e a b a b e a e (RMB'000)	586,146	553,572
A e a e a e e d e b e d a e a e a d e e a e a c a e e c e (RMB)	317	345
P a a c e c a a e e e e a b a b e a e (RMB'000)	91,056	84,197
A e a e a e e d e b e d a e a a c e c a a e (RMB)	49	52
T a a a s s e t s (RMB'000)	677,202	637,769
T a a a a s s e t s - a (RMB)	366	397
O b l i g a t i o n s		
Net financial liabilities	243,108	250,648
Tea e a d e e a e a c a e e c e e e e a b a b e a e (RMB'000)	31,560	33,647
A e a e a e e d e e a e a d e e a e a c a e e c e (RMB)	130	134
P a a c e c a a e e e e a b a b e a e (RMB'000)	76,130	72,781
A e a e a e e d e a a c e c a a e (RMB)	313	291
T a a a l i a b i l i t i e s (RMB'000)	107,690	106,428

	F u l l J u n e 30 2024 (U a t)	2023 (U a d ed)
T a a a a (RMB)	<u>443</u>	<u>425</u>
T a a a a (RMB'000)	<u>617,706</u>	<u>587,219</u>
T a a a a (RMB'000)	<u>167,186</u>	<u>156,978</u>

D e R e P e d, a e B R e e e a e d RMB677.2 , e e e a c e a e f 6.2% a c a e d a f e a e e d f 2023, a d e e b e f e G ' a e b e d - d a c e a e d b 15.2%, c a d e b e c e a e e a e b e d - d a f W e z O a Y G e a c H a , Y a K a H a , C a a Y H a , Y e Y H a a d G e a c H a a e a e e a c e d L d K a H a , D L e H a a d C e d Y H a 2023. T e f a e B R e e e e e e f e a e d a a 86.3% (f e e d e d J e 30, 2023: 85.7%).

D e R e P e d, a e B R e e e a e d RMB107.7 , e e e a c e a e f 1.2% a c a e d a f e a e e d f 2023, a d e a c e a e a e a e e d e f 4.2% e e e a a d e c e a e a e f 3.0%. T e f a e B R e e e e e e f e a e d a a 13.7% (f e e d e d J e 30, 2023: 14.3%).

D e R e P e d, d e e c e a e f b a e a d a e b e f e d a , B R e e e f e a e a d e e a e a c a e e c e c e a e d b 5.2% a c a e d a f e a e e d f 2023, a c c f 78.7% (f e e d e d J e 30, 2023: 78.9%) f B R e e e f e a e d a ; B R e e e f a a c e c a a e c e a e d b 6.5% a c a e d a f e a e e d f 2023, a c c f 21.3% (f e e d e d J e 30, 2023: 21.1%) f B R e e e f e d a , f c : e a f a e a a c e c a a e a a e B R e e e c e a e d 13.4% (f e e d e d J e 30, 2023: 13.2%), e a f a e a a c e c a a e a a e B R e e e c e a e d 70.7% (f e e d e d J e 30, 2023: 68.4%).

C f e e e f e G ' V ed a a y c ed f a ace ca
 a d c abe ed, e y e e be ef a d e e e , de e ca f - f- e
 a e , de e ca a d a -za , ca e e e e e a d e fee . T e abe
 be V e f a b e a d V f c f e e e f e G ' V ed a f e
 e d d ca ed:

	F, t, J, 30 2024 (RMB'000) (U a t)	2023 (RMB'000) (U a d ed)
P a ace ca a d c abe ed	177,398	188,867
E y e e be ef a d e e e	228,188	208,780
De e ca f - f- e a e	14,557	17,993
De e ca a d a -za	52,308	49,033
Ca e e e e e	33,351	32,373
Te fee	8,450	10,630
O e	40,966	39,816
	555,218	547,492

D e Re Pe d, e c f e e e f e G ' V ed a
 c ea ed RMB555.2 , e e e a c ea e f 1.4% a c a ed
 V a f e a e e d f 2023. I V a a y d e : () e c ea e f 9.3%
 e e e be ef a d e e e a f e c ea e bed e e a f
 V ed a ; () e de ca e f 6.1% e e e e a ace ca a d
 c abe e a ed e a ace ca a e ; a d () de e ca a d a -za
 f a e de ca ed b 0.2% a c a ed V a f e a e e d f 2023.

F e c c e e ec e, e f a ace ca a d c abe
 ed e c f e e e f V ed a de ca ed 32.0% (f e
 e ded J e 30, 2023: 34.5%). T e f e y e e be ef a d
 e e e c f e e e f V ed a c ea ed 41.1% (f e
 e ded J e 30, 2023: 38.1%). T e f e de ca f - f- e
 a e e e de ca a d a -za e c f e e e f V ed
 a V a 12.0% (f e e ded J e 30, 2023: 12.2%).

Re e e f e ea ca e e a ed b e

Te e e e f e ea ca e e a ed b e e f e G a y c de
 e e e f a e f ed ca de ce, e e e f a ace ca a e y de e
 a, e e e f ca e a e ce a d e e e f ea ca e f a
 ec y b e, e c. D e Re Pe d, e e e f e e
 ea ca e e a ed b e f e G a ed RMB63.0, f c
 e e e f a e f a ace ca a d ed ca de ce de e a y a
 RMB41.7 (f e e ded J e 30, 2023: RMB29.1).

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

Te G ' e e e e e a ed ea ca e b e a y c de e y
 ea c e. D e Re Pe d, e e e f e y ea c y e
 y a RMB0.3 (f e e ded J e 30, 2023: RMB2.9), a y
 d e e fac a S e z e Y H a eac ed e ea e c d y
 e a e y a d d, a d e e a e y a d d bac e be e y,
 e a dec ea e e a c e.

412G, P, a G, P, Ma

D e Re Pe d, a f f e G e a c e ba
 a ed RMB226.2, e e e a c ea e f 12.2% a c a ed y
 a f e a e e d f 2023. Te f f y ed a b e e
 e a c e ba a ed RMB210.4, e e e a c ea e f
 16.1% a c a ed y a f e a e e d f 2023. Te a b e be y e f a
 b e a d y f e f a f d f f e e b e e f e e d d ca ed:

	F, J 30 2024 (U a)	2023 (U a d ed)
O y ed a b e e	27.5%	24.9%
O e b e e	24.9%	41.3%
C, a, a, a	<u>27.3%</u>	<u>25.9%</u>

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
 a f y ed a b e e c ea ed y 2.6 e ce a e f e a e
 e d f 2023.

4.1.3 其他应收款

期末余额 1,000,000.00 元，较期初余额 1,000,000.00 元增加 0.00%。主要账龄为 1 年以内，计提坏账准备 0.00 元。

4.1.4 其他流动资产

期末余额 1,000,000.00 元，较期初余额 1,000,000.00 元增加 0.00%。主要为待抵扣进项税额，计提坏账准备 0.00 元。

4.1.5 其他资产

期末余额 1,000,000.00 元，较期初余额 1,000,000.00 元增加 0.00%。主要为长期待摊费用，计提坏账准备 0.00 元。

	2024 (RMB'000) (U a)	2023 (RMB'000) (U a d ed)
其他流动资产	64,383	55,922
其他长期资产	13,955	13,474
其他非流动资产	4,042	14,377
其他资产	2,199	2,071
其他	21,692	16,080
其他资产合计	106,271	101,924

期末余额 106,271.00 元，较期初余额 101,924.00 元增加 4.25%。主要为长期待摊费用，计提坏账准备 0.00 元。

Debt, face value of 24.5 million RMB, issued on July 1, 2023, with a term of 3 years, at a coupon rate of 4.0% per annum.

4.18 Interest Expense

On July 1, 2024, the Company issued a short-term financing of 20 million RMB with a term of 6 months, at a coupon rate of 3.0% per annum. The weighted average interest rate is 3.0%.

	June 30, 2024 (RMB'000) (Unaudited)	June 30, 2023 (RMB'000) (Audited)
Interest expense	479	-158
Gain from exchange rate	1,201	-38
	<u>1,680</u>	<u>-196</u>

Debt, face value of 1.7 million RMB, issued on July 1, 2023, with a term of 3 years, at a coupon rate of 4.0% per annum. The weighted average interest rate is 4.0%.

4.19 Capital Expenditure

Debt, face value of 5.6 million RMB, issued on July 30, 2023, with a term of 3 years, at a coupon rate of 3.0% per annum.

4.110 $N_1 - O$ at I , a $N_1 - O$ at E

O - e a c e a y c f e e a a d d a
ece ed c e, a d - e a y e e e a y c f e c a f

4.2 Financial Position

4.2.1 Cash

As of December 30, 2024, the balance added RMB51.9 (as of December 31, 2023: RMB60.6), and the decrease was RMB8.7.

4.2.2 Accounts Receivable

As of December 30, 2024, the balance of accounts receivable added RMB448.1 (as of December 31, 2023: RMB420.4), and the decrease was RMB26.6%.

Days of Receivable Period, the average number of days of receivables is 95 days (as of December 31, 2023: 91 days).

4.2.3 Other Receivables

As of December 30, 2024, the balance of other receivables added RMB72.3 (as of December 31, 2023: RMB79.5).

4.2.4 Other Non-current Financial Assets

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

4.2.5 Current Assets

As of December 30, 2024, the balance of current assets was RMB234.0 (as of December 31, 2023: RMB187.0). Days of Receivable Period, the average number of days of receivables is 95 days.

4.2.6 Other Non-current Assets

As of December 30, 2024, the balance of other non-current assets added RMB170.5 (as of December 31, 2023: RMB189.1), and the decrease was RMB18.6%.

4.2.7 Payables

As of December 30, 2024, accounts payable added RMB112.5 (as of December 31, 2023: RMB110.1).

4.2.8 Other Current Liabilities

As of December 30, 2024, the balance of other current liabilities added RMB26.3 (as of December 31, 2023: RMB26.6).

4.2.2 Other Payables

As of June 30, 2024, the balance decreased RMB68.5 (as of December 31, 2023: RMB150.3), mainly due to the effective settlement of the accounts payable of Qizhi Yuhua and the settlement of the Lachua.

4.3 Long-term Capital Resources

The above items are reflected in the attached schedule of the following table:

	June 30, 2024 (RMB'000) (Usd)	December 31, 2023 (RMB'000) (Usd)
Net increase of the accounts	116,536	113,591
Net decrease of the accounts	-112,711	-119,122
Net increase of the accounts	-41,660	9,790
Net decrease of the accounts	<u>-37,934</u>	<u>4,273</u>

4.3.1 Net Capital Resources of the Company

During the reporting period, the company received RMB116.5 million, mainly from the issuance of RMB45.0 million, and the RMB5.6 million from the issuance of RMB79.4 million, and the RMB42.4 million from the issuance of RMB42.4 million.

4.3.2 Net Capital Resources of the Company

During the reporting period, the company received RMB112.7 million, mainly from the issuance of RMB111.0 million, and the RMB1.7 million from the issuance of RMB111.0 million, and the RMB1.7 million from the issuance of RMB111.0 million.

4.3.4. *S. ... a ... I ... t ... t, A ... a ... D ... a'*

The G ... ad ... fca ... e ... e , ac ... d ... a f ... e
e ded J e 30, 2024.

A f e da e f ... a ... ce e , e G ... d d ... ece e a y ... ec f c ... a ...
a ... a ... f ... e B a d ... fca ... e ... e ... ac ... fca ... a
a e .

4.4. I ... t

4.4.1. *Ba ... B ... a ... g*

A f J e 30, 2024, e ba a ce f ba b ... f e G ... a ... ed
RMB923.3 (a f Dece be 31, 2023: RMB864.7), a ... y
a b abe ... e a ... e f b ... f RMB304.8 ... a d a ... cea e y
b ... f RMB363.4 ... d ... e Re ... Pe d.

4.4.2. *C ... t ... L ... a ... t*

A f J e 30, 2024, e G ... ad ... c ... e ab y ... a a ee ... a ... d
a e a ... a e a ... ac ... e f a c a ... e a ... y ... f ... e G

4.4.3. *A ... t ... P ... t*

D ... e Re ... Pe d, e G ... ' We ... Ka ... H ... a ... ed ed ea
e ae ... e y ... ce f ca e ... be f We fa ... Q a ... e L ce D ... c N .
826751, We fa ... Q a ... e L ce D ... c N . 826750, Z e (2016) We ... Rea
E ae R ... N . 0010144, Z e (2016) We ... Rea E ae R ... N . 0010142,
Z e (2021) We ... Rea E ae R ... N . 0081628, We G ... Y ... (2015) N .
1-11836, a d We G ... Y ... (2015) N . 1-11833 C a M ... e Ba ... We ...
8T ... d)0.6 ((20(J y ... 0.126 T ... 0-1.167 Td[(... (B1 T ... d). d 1 Tf1 T ... d ... ac 12.8

444L a L a , , t

The e a e a b e f e G a y c f e a e a e a e e . A f J e 30, 2024, e e e a e f y e e d e a e a e de -ca ce a b e e a e a e e e , a f e d e d c a a f RMB22.8 y c d e y e a , y e e RMB158.9 .

445F a , a I t t

F a c a e f e G c f a c c e c e a b e , e -c e f a c a a e , e e c e a b e , c a a d c a e a e , b a b y , a c c a a b e a d e a a b e . T e C a y a a e e a a e a d e e e e e e f f e c e e a e a e e e e d a e y a e .

446E , t F t a t , E , a R a t

T e G d e c e a f f a c a a e f e c e c e , y c a y e f f c a e e c a e a e f H K D a a R M B . T e G e e f e e e d f e e c a e a c c d y .
D e e e d e d J e 30, 2024, e G a e d a y d e a e f a c a e e d e a a e e e c e e y . T e y a a e e f e C a y a a e e c e e y b y c e y e e e f e f e c e e y a e , a d y c d e e d a a f c a f e c e e y e e e d c e e d a e .

447G a , R a t

A f J e 30, 2024, e G ' e a a (a a b e d d e d y a a e) y d e c e a e d 52.6% (a f D e c e b e 31, 2023: 53.8%) .

448E , a R a t P , t

A f J e 30, 2024, e G a d a a f 4,742 e y e e (a f D e c e b e 31, 2023: 4,765 e y e e) . D e R e P e d , e y e e ' e e a (c d a a e a d e f f e y e e b e e f) a y e d a a e y R M B 313.8 (f e e e d e d J e 30, 2023: R M B 291.5) . T e a e a e e y e e ' e e a R M B 132.4 a d e y e a (c d c a a c e c e e a d a c e e b e b y e G) . T e e e a d e e e d y e f e e c e e a a y e e e a e d y a d e a f c a , e e e c e a d e f a c e f a e y e e .

4.4.8.1E y I ce e Sc e e

I de f y b ze e e a f e a a e e a d c e ec ca
e e f y e G , e C a y d af ed e E I ce e Sc e e f
e Yea 2018 f We z Ka y H a C ., L d. (《温州康宁医院股
份有限公司2018年股权激励计划》, e E I S), c
a c de ed a d a ed a d ad ed a e a a e e a ee f e
C a y f e ea 2017 c a bee c e ed J e 13, 2018. I de
ee e e e e e ad ca a ce a e e C a y a e f
e f A S a e e f e, J e 24, 2021, e a f e
a e d e e E I ce e Sc e e a c de ed a d a ed (a
e) e ee f e B a d, a d a e ed ca ce e e f a ce
a e e e e e a d e C a y b a e c a e e c ed
ce e a e de e E I ce e Sc e e. U e e e e c f ed,
ca a zed e ed be y a a e e a e ea a e def ed
e a ce e da ed Ma 29, 2018, e e e a c c a da ed Ma 30,
2018, e c c a da ed Ma 14, 2021, e a ce e da ed J e 18, 2021 a d
e a ce e da ed J e 25, 2021 f e C a y.

I e ec f e E y I ce e Sc e e, e a c a f e f ac a a
c ed a a f 165 e e, 1,818,529 ce e a e a ed. T e
a c a f e ec d a e f e ac a a c ed a a f 23 e e,
180,516 ce e a e a ed. T e a c a (c d c e c ed
e e) f e d a e f e ac a a c ed a a f 13 e e, 540,229
ce e a e a ed. A f e da e f a ce e , a a f 8
a c a e ed, c e d a a f 79,274 ce e a e. A f e
da e f a ce e , e a c a f e c ed d J e af.5 48

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

(1) P e

T e E y I c e e S c e e a b e e f a e d f e e f e e
c a e y e a c e c e f e C a y e a b a d e e
C a y - e c e e a d e a e c a , a a c a d a e
f e y a a a e e a e a d c e e e , f y b - z e e
e a a d c e a y e f f e c e y e a c e c e e a c e a d c e
c a e c e e e , b e e b - z e e e a f e y e e f
e G , a d e f f e c e y e a e S a e d e ' e e , e C y a y
e e a d e e f e c e e a e b e a e a e y
a e e f f e C a y - e d e e a d e e e
e a - z a f e C a y d e e e a e y a d e a b e c e .
T e E y I c e e S c e e a b e e d e e d y e e c d f f y
a f e a d S a e d e ' e e a e c e f b e e f y
b e c b a d a c c d a c e y f e
e e a y , a d a e e a a d e a y d c e c d
e P R C C a y L a y a d e A c e f A c a .

(2) S c e f e P a c a

(a) S c e f e P a c a

A P a c a a b e e y e d e G a d a e e d a b
c a c e y e c a c y e G d e a a a
e d f e E y I c e e S c e e .

P a c a a c d e e D e c , S e , e
a a e e f e G (c d e e e a a a e) , c e
e c c a (b e) e e , a d e e y , e
f e B a d , a b e c e - z e d , a d e B a d a d e e e e
P a c a a d e a f e y b e a e d y 36
c d e a a d a a f y e E y I c e e S c e e a a
e e a e e .

(b) L f e P a c a d e e E y I c e e S c e e

T e e c f c a d b c b e d c a a c b f e P a c a
a b e e e c e d a d a e e d y e B a d .

(b) L c ed- e d f e E y I ce e Sc e e

T e c ed- e d f e I ce e S a e a ed e Pa c a
48 , ca c a ed f e da e e Pa c a a e a ed e
I ce e S a e .

(c) U c e da a e e f e E y I ce e Sc e e

I ce e S a e de e f a a be c ed e a f e
48 (J e 28, 2022) f e da e f e f a (J e 29,
2018); I ce e S a e de e e e ed a a be c ed
c c e y e de e f a e e c c a ce
a e e ce a e e e a e d e a a be a de de e
E y I ce e Sc e e .

(5) G a ced e f e E y I ce e Sc e e

() T e e e a a e f e Pa e a d e Pa c a a
e Pa e a e e e a e e a d b a f b
a e .

() T e C a y e e De a d N e e Pa c a e
G a Da e .

() T e Pa c a e De a d N e a d e e f e
a e C a y .

() W e e d e c f e d b e C a y , e Pa c a a y
e f d ed b c be f I ce e S a e (ca c a ed ba ed
e a ce) e acc de a ed b e C a y acc d
e e e e f e C a y .

() T e C a y e a e a a a e e e e f e E y
I ce e Sc e e acc d e e e f a e e a y d
b c b e Pa c a , e a e f Pa c a ,
be f S a e a ed, a da e, a f a e a d e
e e a be f Pa e a e e e , e c .

(6) Ga P ce f e E y I ce e S ae a d ba f de e a

(a) T e G a P ce f e E y I ce e S ae : e G a P ce f e I ce e S ae de e f y a a be RMB10.47 e S ae; e G a P ce f e I ce e S ae de e e e ed a a be RMB10.47 e S ae.

(b) Ba f de e a e G a P ce f e E y I ce e S ae

Ba ed e f da e a e f e de e e f e C a y a d a f e a d e e e f S ae de , e G a P ce f RMB10.47 f E y I ce e S ae de e I ce e S ce e a be de e ed acc da ce e c e f ce e e a a d effec e e (重點激勵、有效激勵) a d c e e e e f e f fac :

() a a e da e f e a a f e E y I ce e S ae b e B a d (.e. Ma 29, 2018), e ad ce f e C a y H S ae a a e y HK\$40.00 e S ae (e a e a a e y RMB32.50 e S ae); a d

() e be f E y I ce e S ae a ed e a d e ce e effec .

(c) G a P ce f e E y I ce e S ae a a d c e

T e G a P ce f e I ce e S ae de e E y I ce e S ce e e e e a a e y 32.22% f e a f e e y ed ad ce f e C a y H S ae , a RMB10.47 e S ae.

Financial Statement as of December 30, 2024, in accordance with the International Standards on Accounting:

Name / Category	Date	Date	Bar		Date	Date	Date	Date	Date
			Income	Expense					
	(US\$)	(RMB)	Jan 1, 2024	Jan 1, 2024	Dec 31, 2024	Dec 31, 2024	Dec 31, 2024	Dec 31, 2024	
<i>Debt</i>									
M. WANG Laye	Jan 18, 2021	Jan 28, 2022	10.47				248,328		
<i>Share</i>									
M. XIE Tefa	Jan 18, 2021	Jan 28, 2022	10.47				4,776		
<i>Other</i>									
M. XU Y (ef M. WANG Hye)	Jan 18, 2021	Jan 28, 2022	10.47				28,653		
M. WANG Hye (ef M. WANG Laye)	Jan 18, 2021	Jan 28, 2022	10.47				95,511		
M. WANG B (Red M. WANG Laye ad M. WANG Hye)	Jan 18, 2021	Jan 28, 2022	10.47				4,776		
M. XU Q (Red M. XU Y)	Jan 18, 2021	Jan 28, 2022	10.47				4,776		
M. GUAN We (ef M. GUAN We)	Jan 18, 2021	Jan 28, 2022	10.47				19,102		
M. SUN Fa (Red)	Jan 18, 2021	Jan 28, 2022	10.47				14,327		
M. SUN H (ef M. WANG Laye ad M. WANG Hye)	Jan 18, 2021	Jan 28, 2022	10.47				30,563		
M. ZHANG L (Red M. GUAN We)	Jan 18, 2021	Jan 28, 2022	10.47				4,776		
Sharee (a)	Aug 20, 2018	Jan 28, 2022	10.47				133,715		
	Aug 16, 2021	Jan 28, 2022	10.47				47,755		
	Aug 16, 2021	Jan 28, 2022	10.47				47,755		
Debt (a)	Aug 20, 2018	Jan 28, 2022	10.47				1,605,540		
	Aug 26, 2019	Jan 28, 2022	10.47				180,516		
	Aug 16, 2021	Jan 28, 2022	10.47				36,886		

Total 2,460,000

As of December 31, 2024, the company has no debt or share capital.

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, sold, or redeemed any of its common stock (including restricted stock) for the Company's own account.

As of June 30, 2024, the Company has not purchased, sold, or redeemed 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 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 a 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

II	F u J 30, 2024 (U a t)	2023 (U a d ed)
II T ar ar	766,642,938	724,044,724
I c d :C f a e	602,800,461	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	6,268,299	2,783,861
S e a d d b e e e	9,249,266	7,828,610
G e e a a d a d a e e e e	106,271,384	101,924,027
R e e a c a d d e e e e e	17,588,076	14,957,996
F a c a e e e	24,465,451	20,159,634
I c d :I e e e e e	23,323,467	19,182,137
I e e c e	2,686,209	2,704,831
Add: O e c e	5,588,263	5,822,495
I e e c e (e e e e e d v -)	1,680,200	-195,726
I c d :I e e c e f a c a e a d e e	478,828	-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 v -)		
G a f e e e e d e (e e e e e d v -)		
G a f c a e f a a e (e e e e e d v -)	-98,523	
C e d a e e (e e e e e d v -)	-5,584,264	-3,009,927
A e a e e (e e e e e d v -)		
G a f d a f a e (e e e e e d v -)	-74,985	

	F u J 30, 2024 (U a t)	2023 (U a d ed)
III. O a g ()		
Add: N - e a c e	63,825,306	56,497,282
Le : N - e a e e e	503,490	5,924,961
	2,816,220	2,215,131
IV. T a ()		
Le : I c e a e e e	61,512,576	60,207,112
	16,516,143	11,477,880
V. N ()		
(I) C a f e d b c y f e a	44,996,433	48,729,232
1. Ne f f c y f e a (e e e e e e d -)	44,996,433	48,729,232
2. Ne f f d c e d e a (e e e e e e d -)		
(II) C a f e d b e f e e y		
1. Ne f a b a b e a e d e f e a e c a y (e e e e e e d -)	50,723,744	43,750,057
2. P f a b a b e -c e e (e e e e e e d -)	-5,727,311	4,979,175
VI. O e c e e e c e a b a b e a e d e f e a e c a y e f a		
(I) O e c e e e c e a c a b e e c a f e d f a d		
1. C a e a f e e a e e f d e f e d b e e f a		
2. O e c e e e c e a c a b e e c a f e d f d e e e y e d		
3. C a e f a a e f e e y e e e		
4. C a e f a a e d e e e e e' y c e d		

16

F u l l y J u n e 30, 2024 2023
 (U n d e r l i n e d) (U n d e r l i n e d)

- (II) O e c e e e c e a c a b e
 e c a f e d f a d
1. O e c e e e c e a c a b e e c a f e d
 f d e e e y e d
 2. C a e f a a e f e d e b e e
 3. A f f a c a a e e c a f e d e
 c e e e c e
 4. C e d a e f e d e b
 e e
 5. R e e e f c a f e d e
 6. E c a e d f f e e c e a a f f a c a
 a e e f e c e c e
 7. O e
- O e c e e e c e a b a b e
 - c e e , e f a

VII T a	44,996,433	48,729,232
A b a b e a e d e f e a e c a y	50,723,744	43,750,057
A b a b e - c e e	-5,727,311	4,979,175

VIII Ea		
(I) B a c (R M B e a e)	0.68	0.59
(II) D e d (R M B e a e)	0.68	0.59

1122I 1 1 C 1 1 a 1 Ba 1 S 1
 (A a 1 RMB Y a e e 1 e a ed)

ASSETS	J 30, 2024 (U a 1)	Dece be 31, 2023 (A d ed)
C 1 a 1		
Ca a ba a d a d	373,302,433	418,861,721
Se e e de		
P ace e 1 ba a d e f a c a		
F a c a a e e d f ad	7,599,178	7,350,299
De a e f a c a a e		
N e e ce ab e	763,850	
Acc e ce ab e	448,102,421	420,441,070
Rece ab e f a c		
Ad a ce e	2,366,952	9,830,553
P e e ce ab e		
Re a ce acc e ce ab e		
P f e a ce c ac e ce ab e		
O e e ce ab e	69,943,028	69,705,729
F a c a a e c a e d f e a e		
I e e	51,889,641	60,600,180
C ac a e		
A e e d f a e		
N -c e a e d e 1 e 1 ea		
O e c e a e	3,053,788	858,020
T 1 a 1	957,021,290	987,647,572

ASSETS	J 30, 2024 (U a)	Dece be 31, 2023 (A d ed)
Net Assets		
G a ed a a d a d a c e		
Deb e e		
O e deb e e		
L -e acc ece abe	14,000,000	14,000,000
L -e e y e e	141,550,815	139,071,987
I e e y e e y e		
O e -c e f a c a a e	64,751,653	65,099,055
I e e e e		
F ed a e	782,127,103	794,856,343
C c e	234,034,297	186,980,241
P d c eb ca a e		
O a d a a e		
R -f- ea e	170,465,126	189,054,507
I a be a e	307,875,476	320,321,705
De e e e ed e		
G d	119,909,089	119,909,089
L -e e a d e e e	156,750,581	175,910,626
Defe ed a a e	44,940,519	45,146,271
O e -c e a e	14,925,823	9,689,211
	<u>2,051,330,482</u>	<u>2,060,039,035</u>
TOTAL ASSETS	<u><u>3,008,351,772</u></u>	<u><u>3,047,686,607</u></u>

LIABILITIES AND SHAREHOLDERS' EQUITY

J 30, Dece be 31,
2024 2023
(U a ,) *(A d ed)*

C			
S		111,000,000	127,001,700
B			
P			
F		12,400,000	12,400,000
D			
N			1,545,021
Acc		112,544,938	110,060,008
Rece		26,157,512	26,563,603
C		92,925	
F			
Rece			
F			
F			
E		67,014,464	84,324,006
Ta		30,855,446	38,553,746
O		68,487,137	150,270,575
Fee			
Re			
L			
N		108,286,381	250,411,757
O		569,425	
T		537,408,228	801,130,416

LIABILITIES AND SHAREHOLDERS' EQUITY	J 30, 2024 <i>(U a)</i>	Dece be 31, 2023 <i>(A d ed)</i>
Net Assets		
Preferred stock	768,224,670	557,719,215
Common stock		
Paid-in surplus		
Retained earnings	158,912,952	163,239,533
Accumulated other comprehensive income	64,227,914	61,351,341
Total net assets		
Total liabilities	8,582,203	8,734,099
Total equity	44,533,950	47,306,056
Total liabilities and equity	1,044,481,689	838,350,244
Total assets	1,581,889,916	1,639,480,660
Shareholders' Equity		
Preferred stock	74,600,300	74,600,300
Common stock		
Paid-in surplus		
Retained earnings	840,753,481	852,695,602
Accumulated other comprehensive income	3,146,833	12,587,012
Total shareholders' equity	38,399,577	38,399,577
Total liabilities	340,299,883	311,956,229
Total equity	1,290,906,409	1,265,064,696
Total assets	135,555,448	143,141,251
Total liabilities and equity	1,426,461,856	1,408,205,947
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	3,008,351,772	3,047,686,607

1123I 于 2024 年 12 月 31 日 的 财 务 状 况 表
(A 于 2023 年 12 月 31 日 的 财 务 状 况 表)

	2024 (U a t)	2023 (U a d ed)
I 于 2024 年 12 月 31 日 的 财 务 状 况 表	774,736,898	780,086,767
Ca ece ed f a e f d e de f e ce		
Ne cea e c e de a d e ba de		
Ne cea e b f ce a ba		
Ne cea e ace e f e f a c a		
Ca ece ed f a a ce c ac e		
Ne ca ece ed f e a ce b e		
Ne cea e de a d e e f		
Ca ece ed f e e , fee a d c		
Ne cea e ace e f ba a d e		
f a c a		
Ne cea e ca f e c a e b e		
Ne ca ece ed f ec e b e a e e ce		
Ref d f a e a d e e		
Ca ece ed e a e e a ac e	<u>40,064,568</u>	<u>169,903,997</u>
S 于 2024 年 12 月 31 日 的 财 务 状 况 表	<u>814,801,466</u>	<u>949,990,763</u>
Ca a d f d a d e ce	264,247,149	279,096,560
Ne cea e c e a a d a d a ce		
Ne cea e de f ce a ba a d e ba		
Ca a d f c e a de a a ce		
c ac		
Ne cea e ace e f ba a d e		
f a c a		
Ca a d f e e , fee a d c		
Ca a d f de 'd de d		
Ca a d a d be a f fe y ee	329,971,886	300,131,942
Pa e f a e a d c a e	40,687,506	37,824,192
Ca a d e a e e a ac e	<u>63,358,941</u>	<u>219,346,731</u>
S 于 2024 年 12 月 31 日 的 财 务 状 况 表	<u>698,265,482</u>	<u>836,399,425</u>
N 于 2024 年 12 月 31 日 的 财 务 状 况 表	<u>116,535,984</u>	<u>113,591,338</u>

b	F 2024 (U a)	J 30, 2023 (U a d ed)
II Ca		
Ca ece edf d a f e e		8,249,458
Ca ece edf e e e		
Ne ca ece edf d a f f e d a e , a b e a e a d e - e a e	644,865	26,383
Ne ca ece edf d a f b d a e a d e b e	432,733	
Ca ece ed e a e e ac e		
S b- a f c a f f e ac e	1,077,599	8,275,841
Ca ad ac e f e d a e , a b e a e a d e - e a e	111,001,023	107,843,620
Ca ad ac e e e	2,000,000	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 a d e a e e ac e	787,500	500,060
	<u>113,788,523</u>	<u>127,397,593</u>
S		
	<u><u>-112,710,924</u></u>	<u><u>-119,121,752</u></u>
III Ca		
Ca ece edf ca a c b	5,210,500	2,845,000
I c d : Ca ece edf ca a c b -c a e d e f b d a e	5,210,500	2,845,000
Ca ece edf b	362,766,250	251,050,000
Ca ece ed e a e f a c ac e	22,800,000	
S b- a f c a f f f a c ac e	390,776,750	253,895,000
Ca e a e f b	304,772,127	109,630,000
Ca a e f d b f d d e d , f e e e e e	43,748,490	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	1,145,517	
Ca a d e a e f a c ac e	83,915,998	113,150,442
	<u>432,436,615</u>	<u>244,104,742</u>
S		
	<u><u>-41,659,865</u></u>	<u><u>9,790,258</u></u>

	F <u>u</u> l <u>l</u> J <u>u</u> l <u>30</u> , 2024 (U <u>n</u> d <u>e</u> r)	2023 (U <u>n</u> d <u>e</u> r)
IV E	-99,245	13,070
V N	-37,934,050	4,272,914
Add: Ca	404,723,339	258,595,991
VI Ca	366,789,289	262,868,905

(V) Seceeee
 1. W d d a f e
 e d
 2. U a e f e
 e d

(VI) O e
 IV. B a a c e a e e d f e
 e d

Or Sa a tar	Or P a tar	Or	Ca tar	En tar	La tar	Or	A tar	S tar	S tar	P tar	R tar	S tar	N tar	T tar
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		
			-3,375,411						-3,375,411					-3,375,411

	O e e	P e f e e d	P e e a	O e	C a 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	e y
	ca a	ae	b d		e e e	T e a	c e e e	e e e	e e e	e e e					
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) C e c b a d															
c a 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															
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															

Ie O e e A f e e e d P f e e a N - T a
 S a e P e f e e d P e e a C a a C a a S e c a R e a e d S b a e e e y
 c a a a e b d e e e c e e e e e e e a e e e y

3. P f d b e d
 y e (a e d e)

4. O e
 (IV) I e a c a y f y a d f
 y e ' e y

1. C e f
 c a a e e e
 a d c a a
 (a e c c a a)
 2. C e f
 e e e
 a d c a a
 (a e c c a a)

3. S e e e
 f f e e
 4. C a y f y a d f
 c a e e
 d e f e d b e e f
 a f e a e d
 e a

5. C a y f y a d
 f e
 c e e e
 c e f e a e d
 e a

6. O e
 (V) S e c a e e e
 1. W d a f e
 e d
 2. U a e f e
 e d

(VI) O e
 IV. B a c c a a e e d f e
 e d

852,721,307	38,399,577	277,256,592	1,242,977,776	139,571,931	1,382,549,707
-------------	------------	-------------	---------------	-------------	---------------

	Ba a ce f ca y a		Dece be 31, 2023 (A d ed)		B a e
	A	P	(%)	A	
Acc ece abe y f bad deb e d d a ba	19,507,031		4.4	12,854,582	6,652,449
I c d :					
A d e f a e	19,507,031		4.4	12,854,582	6,652,449
Acc ece abe y f bad deb e ba	425,282,942		95.6	11,494,321	413,788,621
I c d :					
O e d e d a y	425,282,942		95.6	11,494,321	413,788,621
T a	444,789,973		100.0	24,348,903	420,441,070

11.3.2 A a a

T e a a a y f acc a b e ba ed e b da e a f :	J 30, 2024 (U a)	Dece be 31, 2023 (A d ed)
W e y ea	109,289,542	107,790,035
O e y ea	2,464,602	1,815,169
T y ea ee y ea	449,920	85,740
Ab y e ee y ea	340,874	369,064
T a	112,544,938	110,060,008

11.3.3.R / a t a

A a f e e e a d c f a e

	F t, v t, 2024 (U a t)		J 30, 2023 (U a d ed)	
	R /	C t	Re e e	C
Ma b e e	765,636,198	555,217,793	728,692,633	547,491,901
O e b e e	63,321,356	47,582,668	49,232,530	28,898,695
T a	<u>828,957,554</u>	<u>602,800,461</u>	<u>779,925,163</u>	<u>576,390,596</u>

B e a d f e e e:

	F t, J t, 2024 (U a t)		J 30, 2023 (U a d ed)	
Re e ef a b e e	765,636,198		728,692,633	
I c d : P a a c e c a a e	167,185,935		156,978,407	
T e a e a d e e a e a c a e e c e	598,450,263		571,714,226	
Re e ef e b e e	63,321,356		49,232,530	
I c d : W e a e a d e a e e e f				
a a c e c a a d e e	41,715,643		28,881,807	
M a a e e e c e	1,485,148		1,485,149	
Re a c e	297,620		2,857,972	
O e	19,822,944		16,007,602	
T t a	<u>828,957,534</u>		<u>777,925,163</u>	

11.34 *Ea* *S a*

Ba c ea e S a e

	F, t, J, 30, 2024 (U a t)	2023 (U a d ed)
C da ed e f a b ab e e d a y		
S a e de f e a e c a y	50,723,744	43,750,057
We ed a e a e be f a d d a y		
S a e f e C a y	74,600,300	74,600,300
Ba c ea e S a e	0.68	0.59
I c d : Ba c ea e S a e f c		
ea	0.68	0.59
Ba c ea e S a e f d c ed		
ea		

D ed ea e S a e

D ed ea e S a e c a c a ed b e c da ed e f a b ab e e
d a y S a e de f e a e c a y (d ed) d ded b e e ed a e a e
be f a d d a y S a e f e C a y (d ed):

	F, t, J, 30, 2024 (U a t)	2023 (U a d ed)
C da ed e f a b ab e e d a y		
S a e de f e a e c a y (d ed)	50,723,744	43,750,057
We ed a e a e be f a d d a y		
S a e f e C a y (d ed)	74,600,300	74,600,300
D ed ea e S a e	0.68	0.59
I c d : D ed ea e S a e f c		
ea	0.68	0.59
D ed ea e S a e f d c ed ea		

11.351 *Table*

Table of receivables

	Fiscal year 2024 (Unaudited)	Fiscal year 2023 (Audited)
Current receivables	19,082,552	23,358,207
Deferred receivables	<u>-2,566,409</u>	<u>-11,880,327</u>
Total	<u>16,516,143</u>	<u>11,477,880</u>
<i>Receivables from operations</i>		
	Fiscal year 2024 (Unaudited)	Fiscal year 2023 (Audited)
Taxes	<u>61,512,577</u>	<u>60,207,112</u>
Interest expense on debt	12,647,014	16,067,002
Interest expense on other debt	474,180	212,272
Advertising expense	-769,493	-1,472,686
Interest expense on other debt	817,638	645,142
Interest expense on other debt	-4,610,218	-1,107,566
Interest expense on other debt	9,615,740	-241,776
Additional interest expense	-3,065,849	-611,076
Interest expense on other debt	1,560,541	
Other	<u>-153,410</u>	<u>-1,244,652</u>
Total	<u>16,516,143</u>	<u>11,477,880</u>

11.36D

On August 28, 2024, the Board adopted a resolution to authorize the execution of the 2024... (a - c e) f e... 74,600,300... 751,900... 11,077,260 (a - c e). The... EGM.

On March 28, 2024, the Board adopted a resolution to authorize the execution of the 2023... (a - c e) f e... 74,600,300... December 31, 2023... March 30, 2024.

On July 31, 2023, the Board adopted a resolution to authorize the execution of the 2023... (a - c e) f e... 74,600,300... December 31, 2023... July 27, 2023.

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). The... 2023 Annual Report.

In addition, the following information is provided in relation to the 2023 Annual Report, the Company's... 2023 Annual Report... 17.07(2) of the HKLR.

As at 2,460,000, the Company's... 2023 Annual Report... 2023 Annual Report.

13 DEFINITIONS

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

Be Y H 7×10^{-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 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 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 ed b d a e
HK\$ HKD	e a f c e y f H K
H K	e H K S e c 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 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 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 carrying one vote, and the H Shares

Sae de() Share 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 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 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
W 3, Ka H, a C, J
GUAN W
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 .