

2 FINANCIAL SUNMMARY

2.1 PRINCIPAL FINANCIAL DATA AND INDICATORS

	F e e d J e 30, 2019 <i>RMB'000</i> (<i>U a d e d</i>)	2018 '000 (<i>U a d e d</i>)
.....	378,910	356,778
.....	52,661	59,108
.....	(7,120)	(18,256)
.....	45,541	40,852
.....	52,064	41,987
.....	(6,523)	(1,135)
	A a J e 30, 2019 <i>(RMB'000)</i> (<i>U a d e d</i>)	A a J e 31, 2018 '000 (<i>A d e d</i>)
.....	2,010,230	1,840,724
.....	751,355	635,451
.....	1,258,875	1,205,273
.....	1,158,252	1,120,995
.....	100,623	17,087
.....	1,708,700	1,373,729

... ..

F e
e ded J e 30,
2019 **2018**
(U a d e d) *(U a d e d)*

I a e

	5,593	4,180
	1,012,333	756,580

4.1.2 G P f a d G P f Ma

2018. 28.9% 92.0
 87.0 2018. 28.9%

	F e e d e d J e 30, 2019 (U a d e d)	2018 (G)
H	25.1%	40.9%
	14.5%	16.8%
	52.6%	47.5%
	23.3%	35.7%
C d a e d f a	<u>85.2%</u>	<u>51.6%</u>
	<u>24.3%</u>	<u>36.3%</u>

24.3% 15.8
 2018, 2.3
 2018, Z 1, 2019.

4.1.3 Ta a d S c a e

() J 30, 2018: 3.4), 0.8
 H 2019.

4.1.4 Se E e e

() J 30, 2018: 2.6), 4.5
 2018, 1.2% ()
 J 30, 2018: 0.7%.

4.1.5 Additional Information

There are no other significant changes to the financial statements for the period ended 30 June 2019 compared to the period ended 30 June 2018.

For the period ended 30 June 2019
(RMB')

4.1.7 *F a c e E e e N e*

	F e e e d e d J e 30, 2019 (RMB'000) (U a d e d)	2018 ('000) ()
10.2	1,925	1,963
5.7	(759)	(355)
	(3,520)	(4,135)
	(5,706)	
21-	(1,841)	(2,750)
	(298)	(253)
F a c e e e e N e	(10,199)	(5,530)

10.2 2018, 4.7
5.7 21- (e e a d a d); ()
0.9
2018

4.1.8 *I e e I c e/(L e)*

4.1.11 *Income Tax Expense*

Income tax expense for the year ended June 30, 2018: 18.3 million yuan (100%), 61.0% of the profit before income tax for the year ended June 30, 2018. Income tax expense for the year ended June 30, 2019: 7.1 million yuan (100%), 10.9% of the profit before income tax for the year ended June 30, 2019. The effective income tax rate for the year ended June 30, 2018, was 13.5%, compared with 30.9% for the year ended June 30, 2019. The decrease in the effective income tax rate was primarily due to the impact of the new income tax law.

4.1.12 *Trade Receivables*

Trade receivables are measured at amortized cost less expected credit losses. The carrying amount of trade receivables is as follows:

	Balance at June 30, 2019 (RMB'000) (US dollar)	Balance at June 30, 2018 (RMB'000) (US dollar)
Trade receivables	(990)	(1,370)
Trade receivables - H share	50	962
Trade receivables - A share	(759)	(355)
Trade receivables - H share	13,338	-
Trade receivables - A share	(4,822)	-
Trade receivables - H share	(336)	2,709
	<u>26,203</u>	<u>-</u>
Trade receivables - net (before allowance)	<u><u>32,684</u></u>	<u><u>1,946</u></u>
Trade receivables - net (after allowance)	<u><u>30,980</u></u>	<u><u>(415)</u></u>

Trade receivables are measured at amortized cost less expected credit losses. The carrying amount of trade receivables is as follows:

Trade receivables for the year ended June 30, 2018: 21.1 million yuan (100%), 50.3% of the profit before income tax for the year ended June 30, 2018 (100%).

4.2 F a c a P

4.2.1 I e

A ... J ... 30, 2019, ... 23.5 ... (...)
31, 2018: ... 20.8 ...), ... : () ...

4.2.4 I e e P e e

A J 30, 2019, 138.2
 (31, 2018: 128.6),
H, (3_ & 4_)
H, (2_ 11_)

H, (3_ & 4_)

A H,
Z

(2012) 3-290602,
(2012) 3-290604,
(2012) 3-290616, (2012)
3-290617, Z (2017)
0136790, Z (2017)
0136791, Z (2017)
0136792, Z (2017)
0136793

75%
(A) (.) 3,722.29
(A) (.) 11,137.06

J 29, 2043,

H, (2_ 11_)

A H,
Z

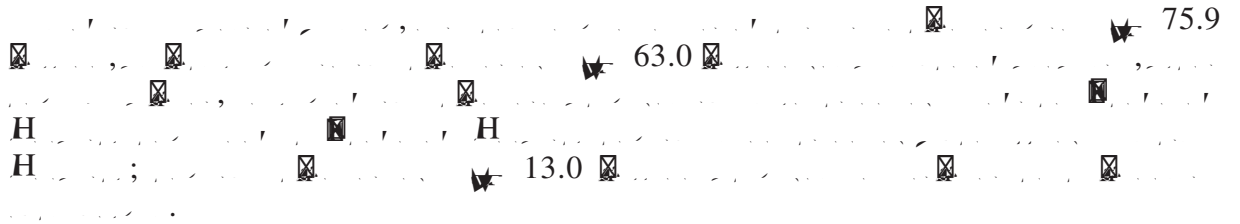
(2012) 3-289403

75%
(A) (.) 6,602.26

4.3.1 Ne Ca Ge e a e d f O e a Ac e



4.3.2 Ne Ca U e d I e Ac e



4.3.3 Ne Ca U e d F a c Ac e



4.3.4 S f ca I e e , Ac a d D a

... J 30, 2019.

4.4 I d e b e d e

4.4.1 Ba B

A ... J 30, 2019, ... 249.0 ... (... 31, 2018: ... 225.0 ...), ... 170.0 ... 146.0 ...

4.4.2 C e L a b e

4.4.4 Leasing

As of June 30, 2019, the Company has entered into operating lease agreements with a total value of 191.3 million rubles.

4.4.5 Financial Instruments

The Company's financial instruments include cash, accounts receivable, accounts payable, and other financial assets and liabilities.

4.4.6 Employee Compensation

The Company's employee compensation includes salaries, bonuses, and other benefits provided to employees.

As of June 30, 2019, the Company's employee compensation is 128.1 million rubles, which is 96.5% of the total compensation for the period. As of June 30, 2018, the total compensation was 132.1 million rubles, which is 96.2% of the total compensation for the period.

4.4.7 Guarantees

As of June 30, 2019, the Company has provided guarantees for a total value of 37.4% of the total compensation for the period (31, 2018: 34.5%).

4.4.8 Employee and Related Party Compensation

As of June 30, 2019, the Company has provided compensation for a total value of 2,746 million rubles (2,581 million rubles as of June 30, 2018). The compensation is provided to employees and related parties. The compensation is provided to employees and related parties. The compensation is provided to employees and related parties.

5 PURCHASE, SALE AND REDEMPTION OF LISTED SECURITIES

The Company has not purchased, sold, or redeemed any listed securities during the period.

6 SUBSEQUENT EVENTS

As of June 30, 2019, there were no subsequent events.

7 REVIEW OF INTERIM RESULTS

The unaudited interim financial statements for the period ended June 30, 2019, were prepared by management and reviewed by the Board of Directors. The Board of Directors has reviewed the unaudited interim financial statements and the accompanying notes and has approved them for release.

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8 INTERIM DIVIDEND

The Board of Directors has declared a cash dividend of \$0.05 per share for the period ended June 30, 2019 (compared to \$0.05 per share for the period ended June 30, 2018).

9 COMPLIANCE WITH CG CODE

The Company is in compliance with the provisions of the Canada Growth Equity Act.

10 ACCOUNTING STANDARDS

The Company has adopted the new accounting standards for the period ended June 30, 2017, which are consistent with the standards adopted for the period ended June 30, 2016. The adoption of these standards has resulted in a change in the Company's accounting policy for the recognition of intangible assets. The Company has adopted the standards for the period ended June 30, 2017, which are consistent with the standards adopted for the period ended June 30, 2016.

11 FINANCIAL REPORT

11.1 Accounting Policy

11.1.1 Accounting Policy

The Company's accounting policy is to recognize intangible assets as assets that are identifiable and separable from the Company's other assets. The Company has adopted the standards for the period ended June 30, 2017, which are consistent with the standards adopted for the period ended June 30, 2016.

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11.1.2 Ad f Ne Acc P c e

2018, 2019
 (2019.6).
 J 30, 2019
 J 1, 2019. A
 2018.

C e a d e a f e d f c a f a c c e	T e e e a f f e c e d	T e a a f f e c e d J a n 1, 2019 T e G
		234,963,917
		(198,596,521)
		(26,230,361)
		(13,968,903)
		3,831,868
A		

	F	e	e	de
	J e 30,			
	2019		2018	
	<i>RMB</i>			
	<i>(U a d e d)</i>		<i>(U a d e d)</i>	
4. Ne f	45,541,231		40,851,540	
<i>Net assets</i> <input checked="" type="checkbox"/>	45,541,231		40,851,540	
<i>Net assets</i> <input type="checkbox"/>				
<i>Net assets</i> <input type="checkbox"/>				
<i>Net assets</i> <input type="checkbox"/>				
<i>Net assets</i> <input checked="" type="checkbox"/>	52,064,124		41,986,854	
<i>Net assets</i> <input type="checkbox"/>	(6,522,893)		(1,135,314)	
5. T a c e e e c e	45,541,231		40,851,540	

11.2.2 I e C da ed S a e e f F a c a P

ASSETS	J e 30, 2019 RMB (U a d ed)	31, 2018 (A . . .)
C e a e		
A	88,643,935	187,076,694
A	343,085,203	299,750,063
A	63,601,330	58,051,581
A	6,773,294	16,683,839
A	23,496,443	20,813,747
A	12,688,704	12,688,704
	<u>538,288,909</u>	<u>595,064,628</u>
T a c e a e		
N -c e a e		
A	50,974,323	50,974,323
A	84,166,020	100,321,983
A	138,214,682	128,568,963
A	429,798,060	444,322,834
A	128,365,125	131,187,406
A	262,857,848	—
A	119,723,596	185,257,977
A	47,503,344	19,296,005
A	159,645,805	144,386,669
A	47,483,569	33,825,347
A	3,209,169	7,517,900
	<u>1,471,941,541</u>	<u>1,245,659,407</u>
T a -c e a e		
TOTAL ASSETS	<u>2,010,230,450</u>	<u>1,840,724,035</u>

LIABILITIES AND OWNERS' EQUITY	June 30, 2019	<input checked="" type="checkbox"/> 31, 2018
	RMB	<input checked="" type="checkbox"/>
	(Unaudited)	(Audited)
Current liabilities		
Accounts payable	170,000,000	145,000,000
Accounts receivable	53,319,851	73,644,717
Prepaid expenses	9,139,823	2,244,706
Other payables	19,877,674	28,270,410
Other current liabilities	36,365,584	41,119,676
Total current liabilities	118,956,827	129,807,988
Other non-current liabilities	84,786,940	63,757,304
Total liabilities	492,446,699	

11.2.3 I e C da ed S a e e f Ca F ~~W~~

F e

	F e e de J e 30, 2019 RMB (U a d e d)	2018 (U a d e d)
3. Ca f f f a c a c e	4,245,000	4,430,000
3.1. Ca f f f a c a c e	4,245,000	4,430,000
3.1.1. Ca f f f a c a c e	170,000,000	170,000,000
3.1.2. Ca f f f a c a c e	174,245,000	174,430,000
3.1.3. Ca f f f a c a c e	(146,000,000)	(139,791,600)
3.1.4. Ca f f f a c a c e	(6,647,896)	(5,934,843)
3.1.5. Ca f f f a c a c e	(47,538,263)	(2,968,171)
3.2. Ca f f f a c a c e	(200,186,159)	(148,694,614)
3.3. Ca f f f a c a c e	(25,941,159)	25,735,386
4. Effec f c a e f e e c a e a e	(758,597)	(279,073)
5. Ne dec ea e ca a d ca e a e	(98,422,759)	(81,439,042)
5.1. Ne dec ea e ca a d ca e a e	187,066,694	237,538,659
6. Ca a d ca e a e a e d f e e d	88,643,935	156,099,617

11.2.4I e C da e d S a e e f C a e I E

	E n a b a b e e f e a e c a						T a e ' e
	S a e c a a	C a a	L e : e a c	S e e e	R e a e d N -c e a	e e	
Ba a ce a J a a 1, 2019	75,500,000	827,379,886	(21,910,000)	29,981,034	210,044,608	84,277,828	1,205,273,356
.....					52,064,124	(6,522,893)	45,541,231
.....						4,245,000	4,245,000
.....		2,688,937					2,688,937
.....					(1,452,916)	245,168	(1,220,003)
.....		(130,000)	130,000			(2,040,163)	(2,040,163)
.....		(4,705,722)					(4,705,722)
.....							
.....						20,417,809	20,417,809
.....					(11,325,000)		(11,325,000)
Ba a ce a J e 30, 2019	75,500,000	825,220,846	(21,780,000)	29,981,034	249,330,816	100,622,749	1,258,875,445

	E n a b a b e e f e a e c a						T a e ' e
	S a e c a a	C a a	S e e e	R e a e d N -c e a	e e	e e	
Ba a ce a Dece be 31, 2017	73,040,000	808,244,186	23,710,012	146,840,254	58,662,363		1,110,496,815
A d i t i o n a l e e f e c t s				(164,301)			(164,301)
Ba a ce a J a a 1, 2018	73,040,000	808,244,186	23,710,012	146,675,953	58,662,363		1,110,332,514
.....				41,986,854	(1,135,314)		40,851,540
.....					4,730,000		4,730,000
.....		206,400					206,400
.....		910,596					910,596
.....							
.....				(10,956,000)			(10,956,000)
Ba a ce a J e 30, 2018	73,040,000	809,361,182	23,710,012	177,706,807	62,257,049		1,146,075,050

11.3 Non-current Assets and Intangible Assets
 e C a Acc S a d a d f B e E e e a e d acc d a c e

11.3.1 Acc e c e a b e

	J u n e 30, 2019 <i>RMB</i> (U a d e d)	J u n e 30, 2018 (A d e d)
Accrued interest receivable	6,750,000	6,749,917
Accrued interest receivable - related parties	366,111,251	318,519,503
Accrued interest receivable - non-related parties	372,861,251	325,269,420
Accrued interest receivable - related parties	(29,776,048)	(25,519,357)
	<u>343,085,203</u>	<u>299,750,063</u>

Accrued interest receivable - related parties as of June 30, 2019 is RMB 366,111,251 (A d e d) and as of June 30, 2018 is RMB 318,519,503 (A d e d).

	J u n e 30, 2019 <i>RMB</i> (U a d e d)	J u n e 30, 2018 (A d e d)
Accrued interest receivable - related parties	286,466,031	261,000,854
1 - 2	73,454,874	51,396,190
2 - 3	10,456,002	12,862,881
3	2,484,344	9,495
	<u>372,861,251</u>	<u>325,269,420</u>

Accrued interest receivable - related parties as of June 30, 2019 is RMB 286,466,031 (A d e d) and as of June 30, 2018 is RMB 261,000,854 (A d e d).

11.3.2 Acc ~~ab e~~

截至2019年12月31日和2018年12月31日:

	截至2019年12月31日	截至2018年12月31日
	RMB (人民币)	美元 (US\$)
3	47,578,421	43,099,493
3 - 6	4,026,068	3,971,590
6 - 12	1,370,483	836,832
1 - 2	102,513	25,470,222
2 - 3	50,497	50,357
3	191,869	216,223
	<u>53,319,851</u>	<u>73,644,717</u>

Research and development

	RMB (United States dollars)	RMB (United States dollars)
Research and development expenses	96,629,883	82,628,810
Research and development expenses	263,579,519	197,304,478
Research and development expenses	12,800,139	6,073,089
	<u>373,009,541</u>	<u>286,006,377</u>
		RMB (United States dollars)
		RMB (United States dollars)
Research and development expenses	78,253,106	65,087,164
Research and development expenses	252,958,034	149,416,996
Research and development expenses	12,107,112	6,360,903
	<u>343,318,252</u>	<u>220,865,063</u>

11.3.4 Ea e a e

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	F e e ded J e 30, 2019 RMB (U a d e d)	2018 ()
	52,064,124	41,986,854
	<u>73,040,000</u>	<u>73,040,000</u>
	<u>0.71</u>	<u>0.57</u>

()

	52,064,124,	
	73,915,743	
	0.70.	
		J 30,
		2018,
		A

11.3.5 I c e a e e e

	F e e ded J e 30, 2019 RMB (U a d e d)	2018 ()
	14,824,769	20,483,722
	(7,704,851)	(2,227,317)
	<u>7,119,918</u>	<u>18,256,405</u>

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

F e e d e d
J e 30,
2019

12 DEFINITIONS

A 2018 J 18, 2019

A H (北京怡寧醫院有限公司), A 17, 2015,

H (蒼南康寧醫院有限公司), J 15, 2012,

H (淳安黃鋒康恩醫院)

H (: 2120)

A 14 H

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H (溫州怡寧老年醫院有限公司),

橋慈寧醫院有限公司, (台州市路橋慈寧醫院有限公司), (台州市路橋怡寧醫院有限公司)),

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We Ka H a C ., L d.
GUAN We

Z
A , 26, 2019

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H H A Z