康臣葯業集團有限公司
CONSUN PHARMACEUTICAL GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：1681

2026
Interim Report
中期報告

康臣葯業集團有限公司
CONSUN PHARMACEUTICAL GROUP LIMITED

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Corporate Information
公司資料

DIRECTORS

Executive Directors

Mr. An Meng *(Chairman and Chief Executive Officer)*
Mr. Young Yuk Chuen David

Non-Executive Directors

Dr. Zhang Lihua
Professor Zhu Quan

Independent Non-Executive Directors

Mr. Feng Zhongshi
Professor Li Yikai
Mr. Li Zhuoguang
Mr. Duan Weiwu

AUDIT COMMITTEE

Mr. Li Zhuoguang *(Committee Chairman)*
Professor Li Yikai
Mr. Duan Weiwu

NOMINATION COMMITTEE

Professor Li Yikai *(Committee Chairman)*
Mr. Duan Weiwu
Dr. Zhang Lihua

REMUNERATION COMMITTEE

Mr. Feng Zhongshi *(Committee Chairman)*
Mr. An Meng
Mr. Li Zhuoguang

ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

Mr. An Meng *(Committee Chairman)*
Mr. Feng Zhongshi
Mr. Young Yuk Chuen David

COMPANY SECRETARY

Mr. Gao Haien

董事

執行董事

安猛先生*（主席及首席執行官）*
楊玉川先生

非執行董事

張麗華博士
朱荃教授

獨立非執行董事

馮仲實先生
李義凱教授
李灼光先生
段威武先生

審核委員會

李灼光先生*（委員會主席）*
李義凱教授
段威武先生

提名委員會

李義凱教授*（委員會主席）*
段威武先生
張麗華博士

薪酬委員會

馮仲實先生*（委員會主席）*
安猛先生
李灼光先生

環境、社會及管治委員會

安猛先生*（委員會主席）*
馮仲實先生
楊玉川先生

公司秘書

高海恩先生

AUTHORISED REPRESENTATIVES FOR THE PURPOSE OF THE LISTING RULES

Mr. An Meng
Mr. Gao Haien

就上市規則而言的授權代表

安猛先生
高海恩先生

AUDITOR

KPMG
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10 Chater Road, Central, Hong Kong

核數師

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22nd Floor
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法律顧問(香港法律)

李偉斌律師行
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REGISTERED ADDRESS

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HEADQUARTERS IN THE PRC

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中國總部

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19 Des Voeux Road Central
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22樓

Corporate Information
公司資料

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永安廣場
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PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
Shanghai Pudong Development Bank
Nanyang Commercial Bank
China Merchants Bank
DBS Bank
Industrial and Commercial Bank of China
The Hongkong and Shanghai Banking Corporation Limited

主要往來銀行

中國銀行(香港)有限公司
上海浦東發展銀行
南洋商業銀行
招商銀行
星展銀行
中國工商銀行
滙豐銀行

PRINCIPAL SHARE REGISTRAR

Ocorian Trust (Cayman) Limited
Windward 3
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PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

主要證券登記處

Ocorian Trust (Cayman) Limited
Windward 3
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PO Box 1350
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Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

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香港證券登記分處

香港中央證券登記有限公司
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COMPANY WEBSITE

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公司網站

www.chinaconsun.com

STOCK CODE

1681

股份代號

1681

Financial Highlights
財務摘要

Results	業績	For the six months ended 30 June 截至6月30日止六個月 **2026** **2026年** **RMB'000** **人民幣千元**	 2025 2025年 RMB'000 人民幣千元	 Change 變化 % %
Revenue	收入	**1,784,688**	1,568,588	13.8%
Profit before taxation	稅前溢利	**698,339**	535,238	30.5%
Profit for the period attributable to equity shareholders of the Company	本公司權益股東應佔期內溢利	**595,309**	498,299	19.5%
Earnings per share (expressed in RMB Yuan)	每股盈利（以人民幣元列示）			
Basic	基本	**0.71**	0.59	20.3%
Diluted	攤薄	**0.70**	0.58	20.7%

Financial Position	財務狀況	**30 June 2026** **2026年6月30日** **RMB'000** **人民幣千元**	31 December 2025 2025年12月31日 RMB'000 人民幣千元	Change 變化 % %
Total assets	總資產	**6,831,673**	6,410,023	6.6%
Total equity attributable to equity shareholders of the Company	本公司權益股東應佔權益總額	**4,760,942**	4,535,033	5.0%
Net assets per share (expressed in RMB Yuan) *(Note)*	每股淨資產（以人民幣元列示）*（附註）*	**5.66**	5.34	6.0%
Net debt (interest bearing liabilities less cash and cash equivalents) to equity ratio	淨債項（計息負債減現金及現金等值項目）權益比率	**Net cash** **淨現金**	Net cash 淨現金	N/A 不適用

Note: Net assets per share is calculated based on the total equity attributable to equity shareholders of the Company divided by the number of ordinary shares as of 30 June 2026 and 31 December 2025 respectively.

附註：每股淨資產以本公司權益股東應佔權益總額除以分別截至2026年6月30日及2025年12月31日之普通股數目計算。

Management Discussion and Analysis
管理層討論及分析

The following discussion and analysis should be read in conjunction with the unaudited interim financial report of the Group. The interim financial report of the Group has been prepared in accordance with HKAS 34, Interim Financial Reporting.

以下討論及分析應與本集團的未經審核中期財務報告一併閱覽。本集團的中期財務報告乃按香港會計準則第34號中期財務報告編製。

BUSINESS AND FINANCIAL REVIEW

FINANCIAL REVIEW

Sales Revenue

For the six months ended 30 June 2026, the Group's revenue was RMB1,784,688,000, representing an increase of approximately 13.8% as compared with RMB1,568,588,000 for the same period of 2025.

By product line, sales of kidney medicines increased by approximately 18.1% as compared with the same period of 2025, maintaining its leading market position. Sales of gynaecology and paediatrics medicines and hepatobiliary medicines increased by approximately 9.1% and 233.7%, respectively, while sales of medical contrast medium, orthopaedics medicines and dermatologic medicines decreased by approximately 10.9%, 24.4% and 25.6%, respectively. The increase in the Group's overall revenue was mainly attributable to its continued efforts to expand its sales network across the PRC and broaden the market coverage of its products.

業務與財務回顧

財務回顧

銷售收入

本集團於2026年6月30日止六個月的收入為人民幣1,784,688,000元，與2025年同期的人民幣1,568,588,000元相比，增長約13.8%。

按產品系列分類，腎科系列產品銷售較2025年同期增長約18.1%，繼續保持市場領先地位。婦兒系列產品及肝膽系列產品銷售分別增長約9.1%及233.7%，而醫用成像對比劑、骨傷系列產品及皮膚系列產品銷售分別下降約10.9%、24.4%及25.6%。本集團整體收入增長主要源於其持續致力於拓展全國銷售網絡，以及提升產品的市場覆蓋率。

Gross Profit and Gross Profit Margin

For the first half of 2026, the Group's gross profit was RMB1,452,068,000, representing a growth of approximately 20.1% as compared with RMB1,208,681,000 for the same period of 2025. The growth in gross profit was mainly attributable to the increase in sales. For the first half of 2026, the Group's average gross profit margin was approximately 81.4%, representing an increase of 4.3 percentage points as compared with 77.1% for the same period of 2025, which was mainly attributable to the Group's optimization of supplier management system, continuous improvement of production and operational efficiency, coupled with a decline in market procurement prices of key raw materials.

毛利與毛利率

於2026年上半年，本集團的毛利為人民幣1,452,068,000元，與2025年同期的人民幣1,208,681,000元相比，增長約20.1%。毛利增長主要是由於銷售增長所致。於2026年上半年，本集團的平均毛利率約為81.4%，與2025年同期的77.1%相比，增長4.3個百分點，主要源於集團完善供應商管理體系、持續提升生產營運效率，加之核心原材料市場採購價格有所下行。

Other Income

For the first half of 2026, the Group's other income was RMB47,913,000 which mainly included government grants, interest income and net gain on financial assets at FVPL. Compared with RMB23,618,000 for the same period of 2025, other income increased by approximately 102.9%, which was mainly due to the decrease in exchange loss arising from exchange rate fluctuations during the current period and the increase in net gain from wealth management products.

其他收入

於2026年上半年，本集團的其他收入為人民幣47,913,000元，主要包括政府補助、利息收入及按公允值計入損益計量的金融資產淨收益。與2025年同期的人民幣23,618,000元相比，增長約102.9%，主要源於本期匯率波動匯兑損失減少及理財產品淨收益增加。

For the first half of 2026, the Group's interest income from cash and bank balances and net gain from wealth management products were RMB48,081,000, representing an increase of approximately 11.6% as compared with RMB43,067,000 for the same period of 2025. Among which, the interest income from cash and bank balances was RMB40,712,000 (same period of 2025: RMB43,067,000) and net gain from wealth management products was RMB7,369,000 (same period of 2025: nil).

於2026上半年，本集團來自現金及銀行結餘的利息收入以及理財產品之淨收益為人民幣48,081,000元，較2025年同期的人民幣43,067,000元增加約11.6%。其中，現金及銀行結餘的利息收入為人民幣40,712,000元（2025年同期：人民幣43,067,000元）以及理財產品之淨收益為人民幣7,369,000元（2025年同期：無）。

Distribution Costs

For the first half of 2026, the Group's distribution costs were RMB555,808,000, representing an increase of approximately 7.8% as compared with RMB515,650,000 for the same period of 2025. The increase primarily represents the corresponding changes in line with the growth of operating revenue. Meanwhile, the Group continued to implement the management initiatives for cost reduction and efficiency enhancement to optimize the structure of its sales resource allocation and improve the overall operational efficiency. As a result, the growth of distribution costs was lower than that of the operating revenue.

分銷成本

於2026年上半年，本集團的分銷成本為人民幣555,808,000元，與2025年同期的人民幣515,650,000元相比，增長約7.8%，該增加主要隨營業收入規模擴張而相應變動。與此同時，本集團持續推進降本增效管理，優化銷售資源投放結構，提升整體營運效能，使得分銷成本增幅低於營業收入之增長水平。

Administrative Expenses

For the first half of 2026, the Group's administrative expenses were RMB241,010,000, representing an increase of approximately 35.7% as compared with RMB177,573,000 for the same period of 2025. The increase in such expenses was mainly attributable to costs incurred for optimization of organizational structure and recruitment of talents and an increase in R&D related expenses.

行政開支

於2026年上半年，本集團的行政開支為人民幣241,010,000元，與2025年同期的人民幣177,573,000元相比，增長約35.7%，有關開支增加主要源於優化組織架構及引進人才而產生成本以及研發相關開支有所增長。

Recognition of Impairment Loss on Trade and Other Receivables

For the first half of 2026, the Group's impairment loss on trade and other receivables was RMB1,601,000 as compared to the impairment loss of RMB607,000 for the same period of 2025. The Group's provisioning policy for trade and other receivables maintained consistency and prudence, strictly implemented the credit risk management policy, and continuously tracked and evaluated the recoverability of trade and other receivables.

確認貿易及其他應收款項的減值虧損

於2026年上半年，本集團的貿易及其他應收款項的減值虧損為人民幣1,601,000元，2025年同期減值虧損為人民幣607,000元，本集團貿易及其他應收款項之計提政策保持一貫性與謹慎性，嚴格執行信用風險管理政策，對貿易及其他應收款項的可收回性進行持續跟蹤與評估。

Finance Costs

For the first half of 2026, the Group's finance costs were RMB2,688,000, representing an increase of approximately 8.9% as compared with RMB2,468,000 for the same period of 2025.

融資成本

於2026年上半年，本集團的融資成本為人民幣2,688,000元，與2025年同期的人民幣2,468,000元相比，增長約8.9%。

Income Tax

For the first half of 2026, the Group's income tax expenses were RMB100,195,000, representing an increase of approximately 209.3% as compared with RMB32,389,000 for the same period of 2025. The effective tax rate (income tax expenses divided by profit before taxation) increased by approximately 8.2 percentage points from 6.1% for the first half of 2025 to 14.3% for the first half of 2026. The change was mainly attributable to the combined impact of the expiry of the benefit of income tax exemption applicable to Consun Pharmaceutical (Horgos) Co., Ltd. at the end of 2025 and the increase in withholding tax.

所得稅

於2026年上半年，本集團的所得稅費用為人民幣100,195,000元，與2025年同期的人民幣32,389,000元相比，增長約209.3%。實質稅率（所得稅費用除以稅前溢利）從2025年上半年的6.1%上升約8.2個百分點，至2026年上半年的14.3%，該項變動主要源於康臣葯業（霍爾果斯）有限公司適用之所得稅豁免優惠於二零二五年年末屆滿以及預扣稅增加共同影響。

Profit for the Period and Earnings Per Share

For the first half of 2026, the Group's profit for the period attributable to equity shareholders of the Company was RMB595,309,000, representing an increase of approximately 19.5% as compared with RMB498,299,000 for the same period of 2025. The basic earnings per share for the first half of 2026 was RMB0.71, representing an increase of approximately 20.3% as compared with RMB0.59 for the same period of 2025. The diluted earnings per share for the first half of 2026 was RMB0.70, representing an increase of approximately 20.7% as compared with RMB0.58 for the same period of 2025.

期內溢利與每股盈利

於2026年上半年，本集團的本公司權益股東應佔期內溢利為人民幣595,309,000元，相比於2025年同期的人民幣498,299,000元增加約19.5%。於2026年上半年的每股基本盈利為人民幣0.71元，比2025年同期的人民幣0.59元增加約20.3%。於2026年上半年的每股攤薄盈利為人民幣0.70元，比2025年同期的人民幣0.58元增加約20.7%。

LIQUIDITY AND FINANCIAL RESOURCES

Inventories

As at 30 June 2026, the balance of inventories was RMB234,694,000, representing a decrease of approximately 13.5% as compared with the balance of RMB271,405,000 as at 31 December 2025. Inventory turnover days for the first half of 2026 were 136.9 days, as compared with 136.5 days for 2025, remaining relatively stable.

Trade Receivables and Bills Receivable

As at 30 June 2026, the balance of trade receivables and bills receivable was RMB291,839,000, representing a decrease of approximately 5.2% as compared with the balance of RMB307,718,000 as at 31 December 2025. Trade receivables turnover days for the first half of 2026 were 30.2 days, as compared with 32.3 days for 2025, remaining relatively stable.

Trade Payables and Bills Payable

As at 30 June 2026, the balance of trade payables and bills payable was RMB130,443,000, remaining largely stable compared with the balance of RMB130,503,000 as at 31 December 2025. Trade payables and bills payable turnover days for the first half of 2026 were 70.6 days, increased by 20.5 days as compared with 50.1 days for 2025, which was mainly due to the Group's optimization of supplier settlement methods and the enhancement of working capital management.

流動資金及財務資源

存貨

於2026年6月30日，存貨餘額為人民幣234,694,000元，相比於2025年12月31日的餘額人民幣271,405,000元減少約13.5%。於2026年上半年的存貨周轉天數為136.9天，與2025年的136.5天基本持平。

貿易應收賬款及應收票據

於2026年6月30日，貿易應收賬款及應收票據餘額為人民幣291,839,000元，相比於2025年12月31日的餘額人民幣307,718,000元減少約5.2%。於2026年上半年的貿易應收款項周轉天數為30.2天，與2025年的32.3天基本持平。

貿易應付款項及應付票據

於2026年6月30日，貿易應付款項及應付票據餘額為人民幣130,443,000元，於2025年12月31日的餘額人民幣130,503,000元大致維持穩定。於2026年上半年的貿易應付款項及應付票據周轉天數為70.6天，與2025年的50.1天相比增加20.5天，主要源於集團優化供應商結算模式及強化營運資金管理。

Cash Flows

For the first half of 2026, the Group's net cash generated from operating activities was RMB781,438,000, representing an increase of approximately 58.6% as compared with RMB492,695,000 for the same period of 2025. The increase was mainly attributable to the further improvement in the Group's consistently strong profitability, as well as an increase in the proportion of cash payments by customers and an extension of credit terms by suppliers. For the first half of 2026, the Group's net cash used in investing activities was RMB412,435,000, representing a decrease of approximately 52.8% as compared with the net cash used in investing activities of RMB874,061,000 for the same period of 2025. The decrease was mainly attributable to lower aggregate net cash outflows arising from transactions in time deposits and wealth management products during the period. For the first half of 2026, the Group's net cash used in financing activities was RMB309,129,000, representing an increase of approximately 16.7% as compared with the net cash used in financing activities of RMB264,830,000 for the same period of 2025. The change was mainly due to the increase in dividends paid to Shareholders during the current period.

現金流

於2026年上半年，本集團的經營活動所得現金淨額為人民幣781,438,000元，相比2025年同期的人民幣492,695,000元增加約58.6%，該增長主要依託集團一貫良好的盈利水平進一步提升，同時客戶現付比例提高、供應商信用賬期有所延長。於2026年上半年，本集團的投資活動所用現金淨額為人民幣412,435,000元，相比2025年同期的投資活動所用現金淨額人民幣874,061,000元減少約52.8%，該減少主要是由於因期內定期存款及理財產品交易所產生的現金流出總淨額下降所致。於2026年上半年，本集團的融資活動所用現金淨額為人民幣309,129,000元，相比2025年同期的融資活動的所用現金淨額人民幣264,830,000元增加約16.7%，有關變動主要源於本期向股東派付之股息有所上升。

Cash and Bank Balances and Bank Loans

As at 30 June 2026, the Group's cash and bank balances (including time deposits with banks and restricted cash) and wealth management products were RMB4,815,325,000, representing an increase of approximately 9.8% as compared with RMB4,383,691,000 as at 31 December 2025, among which, cash and cash equivalents were RMB1,268,932,000 (31 December 2025: RMB1,234,384,000), time deposits with banks were RMB2,803,507,000 (31 December 2025: RMB2,097,282,000), restricted cash was RMB23,445,000 (31 December 2025: RMB42,899,000) and wealth management products were RMB719,441,000 (31 December 2025: RMB1,009,126,000). The Group's wealth management products were mainly issued by banks, featured low risk and principal guarantee, and could be redeemed on demand or in the short term. The Group's restricted cash mainly comprised deposits pledged as security for bills payable and performance guarantee deposits in respect of construction projects.

現金及銀行結餘及銀行貸款

於2026年6月30日，本集團的現金及銀行結餘（含銀行定期存款及受限制現金）及理財產品為人民幣4,815,325,000元，較2025年12月31日的人民幣4,383,691,000元增加約9.8%，其中現金及現金等價物為人民幣1,268,932,000元（2025年12月31日：人民幣1,234,384,000元）、銀行定期存款為人民幣2,803,507,000元（2025年12月31日：人民幣2,097,282,000元）、受限制現金為人民幣23,445,000元（2025年12月31日：人民幣42,899,000元）、理財產品為人民幣719,441,000元（2025年12月31日：人民幣1,009,126,000元）。本集團的理財產品主要為銀行發行，屬低風險、本金保證，且可按需或於短期內贖回。本集團的受限制現金主要包括已質押為應付票據之擔保之存款以及有關於建築項目之履約保證按金。

As at 30 June 2026, the Group's bank loans (mainly denominated in RMB) were RMB216,855,000, all of which were repayable within 1 year or on demand.

於2026年6月30日，本集團的銀行貸款（主要為人民幣）為人民幣216,855,000元，均為一年內到期或按要求償還。

TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the first half of 2026. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time. Cash and cash equivalents of the Group are mainly denominated in RMB and HKD.

庫務政策

本集團在執行庫務政策上採取審慎的財務管理策略，因此於2026年上半年內維持健全的流動資金狀況。本集團不斷審核及評估客戶的信貸狀況及財務狀況，務求降低信貸風險。為管理流動資金風險，董事局密切監察本集團的流動資金狀況，以確保本集團的資產、負債及其他承擔的流動結構能應付不時的資金需要。本集團的現金及現金等值物主要以人民幣及港元計值。

GEARING RATIO

The gearing ratio of the Group, representing the total bank loans divided by total equity attributable to equity shareholders of the Company as at 30 June 2026 was 4.6% (31 December 2025: 4.4%). The gearing ratio increased by 0.2 percentage points, remaining relatively stable.

資本負債比率

本集團於2026年6月30日的資本負債比率（總銀行貸款除以本公司權益股東應佔權益總額）為4.6%（2025年12月31日：4.4%）。資本負債比率上升0.2個百分點，基本持平。

EXCHANGE RATE RISKS

The Group's transactions are mainly denominated in RMB and HKD. The majority of assets and liabilities are also denominated in RMB and HKD, and there are no significant assets and liabilities denominated in other currencies. The Group faces exchange rate risk due to fluctuation of exchange rates. During the six months ended 30 June 2026, the Group did not use any financial instruments to hedge its exposure to foreign currency risk.

匯率風險

本集團的交易主要以人民幣及港元計值。大多數資產及負債亦以人民幣及港元計值，概無以其他貨幣計值的重大資產及負債。本集團因匯率波動而面對匯率風險。於截至2026年6月30日止六個月，本集團並無使用任何金融工具對沖外幣風險。

CAPITAL STRUCTURE

During the six months ended 30 June 2026, the Company issued a total of 1,538,704 ordinary shares pursuant to employees' exercise of share options granted under the share option scheme adopted by the Company on 2 December 2013 (the "**2013 Share Option Scheme**") (same period of 2025: 2,964,612 ordinary shares were issued pursuant to employees' exercise of share options), at a consideration ranging from HKD3.280 to HKD4.476 per share (total consideration: approximately HKD6,208,000). The weighted average closing price of the Company's shares immediately before the dates on which the relevant share options were exercised was approximately HKD16.32.

During the six months ended 30 June 2026, the Company repurchased 2,598,000 shares (same period of 2025: 2,041,000 shares) on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") at an aggregate price of approximately HKD35,456,000 (equivalent to approximately RMB30,994,000) (same period of 2025: HKD23,009,000 (equivalent to approximately RMB21,023,000)). For the six months ended 30 June 2026, 8,485,000 shares have been cancelled by the Company.

Save as disclosed above, there was no change in the capital structure of the Company during the six months ended 30 June 2026. As at 30 June 2026, the Company's issued share capital comprised 841,547,111 ordinary shares of HKD0.1 each and amounted to HKD84,155,000. As at 30 June 2026, total equity attributable to equity shareholders of the Company was approximately RMB4,760,942,000 (31 December 2025: RMB4,535,033,000).

資本結構

於截至2026年6月30日止六個月，本公司因應員工行使根據本公司於2013年12月2日採納的購股權計劃（「**2013年購股權計劃**」）而授予的購股權而發行了合共1,538,704股普通股（2025年同期：因應員工行使購股權而發行了2,964,612股普通股），以每股介乎3.280港元至4.476港元的代價（總代價約：6,208,000港元）。本公司股份於緊接有關購股權行使日期前的加權平均收市價約為16.32港元。

於截至2026年6月30日止六個月，本公司以總價格約35,456,000港元（相等於約人民幣30,994,000元）（2025年同期：23,009,000港元（相當於約人民幣21,023,000元））於香港聯合交易所有限公司（「**聯交所**」）購回2,598,000股股份（2025年同期：2,041,000股股份）。截至2026年6月30日止六個月，本公司已註銷8,485,000股股份。

除上文所披露者外，於截至2026年6月30日止六個月，本公司的資本結構並無變動。於2026年6月30日，本公司已發行股本包括841,547,111股每股0.1港元及合共84,155,000港元的普通股。於2026年6月30日，本公司權益股東應佔權益總額約為人民幣4,760,942,000元（於2025年12月31日：人民幣4,535,033,000元）。

CAPITAL COMMITMENTS

As at 30 June 2026, the Group had capital commitments of approximately RMB665,025,000 (31 December 2025: RMB673,931,000).

INFORMATION ON EMPLOYEES

As at 30 June 2026, the Group hired a total of 2,847 employees (31 December 2025: 3,115 employees). The total staff costs (including the directors' remuneration) for the six months ended 30 June 2026 was RMB356,169,000 (same period of 2025: RMB284,398,000). The salaries of the employees were determined with reference to individual performance, work experience, qualification and current industry practices.

On top of basic salaries, bonus is payable by reference to the Group's performance as well as individual's performance. Other staff benefits include contributions to Mandatory Provident Fund in Hong Kong and various retirement benefits schemes and other relevant insurance, including pension funds, medical insurance and unemployment insurance for employees who are employed by our Group pursuant to the PRC rules and regulations and the prevailing regulatory requirements of the PRC. Save as disclosed above, the Group has not set up or participated in any other pension scheme(s). The salaries and benefits of the Group's employees are kept at a competitive level and employees are rewarded on a performance-related basis within the general framework of the Group's salary and bonus system, which is reviewed annually. The share award scheme adopted by the Group on 21 July 2014 expired on 20 July 2024. The Group operates a share option scheme and a share award scheme adopted by the Company on 31 May 2024 and 23 December 2025, respectively, whereby awards of share option and/or share awards may be granted to the Directors and employees of the Group.

資本承擔

於2026年6月30日，本集團的資本承擔約為人民幣665,025,000元（2025年12月31日：人民幣673,931,000元）。

僱員資料

於2026年6月30日，本集團合共僱用2,847名僱員（2025年12月31日：3,115名僱員）。截至2026年6月30日止六個月的總員工成本（包括董事酬金）為人民幣356,169,000元（2025年同期：人民幣284,398,000元）。僱員薪金乃參考個人表現、工作經驗、資歷及當前行業慣例而釐定。

除基本薪金外，亦可視乎本集團的業績及個人表現獲發花紅。其他員工福利包括香港的強制性公積金計劃供款及根據中國規則及規例以及中國現行監管規定為獲本集團聘用的僱員而向各項退休福利計劃及其他相關保險的供款，包括退休金、醫療保險及失業保險。除上文披露者外，本集團並無設立或參與其他退休金計劃。本集團僱員的薪金及福利均處於具競爭力的水準，僱員的待遇均在本集團就薪酬及花紅制度設定的整體框架內按表現釐定，而該框架則每年進行檢討。本集團於2014年7月21日採納的股份獎勵計劃已於2024年7月20日到期。本集團設有由本公司分別於2024年5月31日及2025年12月23日採納的購股權計劃及股份獎勵計劃，據此，董事及本集團僱員可獲授予購股權獎勵及／或股份獎勵。

The Group made considerable efforts in continuing education and training programs for its staff, to continuously enhance their knowledge, skills and team spirit. The Group regularly provided internal and external training courses for relevant staff according to their needs.

本集團對員工的持續教育和培訓計劃有相當的投入，以不斷提升員工的知識、技能和協作精神。本集團經常根據彼等需要為相關員工提供內部及外部的培訓課程。

SIGNIFICANT INVESTMENTS HELD

所持重大投資

Except for investments in its subsidiaries, as at 30 June 2026, the Group did not hold any significant investment in equity interest in any other company.

除於其附屬公司的投資外，於2026年6月30日，本集團並無於任何其他公司的股權中持有任何重大投資。

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

有關重大投資及資本資產的未來計劃

Save as disclosed above and elsewhere in this report, as at the date of this report, the Group did not have other future plans for material investments and capital assets.

除於上文及本報告其他部份所披露者外，於本報告日期，本集團並無其他有關重大投資及資本資產的未來計劃。

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

有關附屬公司、聯營公司及合資企業的重大收購及出售

The Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures during the first half of 2026.

於2026年上半年，本集團並無任何有關附屬公司、聯營公司及合資企業的重大收購及出售。

PLEDGE OF ASSETS

資產抵押

As at 30 June 2026 and 31 December 2025, save for the restricted cash disclosed above, the Group did not have any other assets pledged.

於2026年6月30日及2025年12月31日，除上文所披露之受限制現金外，本集團並無任何其他資產抵押。

CONTINGENT LIABILITIES

As at 30 June 2026, the Group did not have any material contingent liabilities (31 December 2025: nil).

或然負債

於2026年6月30日，本集團並無任何重大或然負債（2025年12月31日：無）。

CONNECTED TRANSACTION

During the first half of 2026, the Group did not enter into any transactions which constitute non-exempt connected transactions within the meaning of the Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange.

關連交易

於截至2026年上半年，本集團並無進行任何會構成聯交所證券上市規則（「**上市規則**」）所指的非豁免關連交易。

PRINCIPAL RISKS AND UNCERTAINTIES

Management continues to manage the Group's key risk exposures, including operational risks (e.g. ensuring high quality of medicine products, safety in the production process and efficiency in the distribution processes), financial risks (e.g. through budget control and cash flow management) and compliance risks (ensuring the relevant rules and regulations are complied with) on a daily basis. Management also pays close attention to the recent developments of national policies in respect of the pharmaceutical industry (which is a major uncertainty faced by the Group), and formulates and adjusts the relevant policies of the Group accordingly on a timely basis.

主要風險及不明朗因素

管理層在日常的工作中一直管理本集團的主要風險，包括經營風險（例如確保高質量的藥物產品、安全的生產過程以及有效率的分銷過程），財務風險（例如透過預算控制及現金流管理）以及合規風險（確保符合相關規則及法規）。管理層亦一直密切留意醫藥行業國家政策的近期發展（為本集團面對的主要不明朗因素），並及時制定及調整本集團的相關政策。

ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group actively responds to the nation's "dual carbon" strategy, continuously improves its environmental management system, and is committed to achieving sustainable development of the environment (including climate change factors) and integrating it into its daily operations. In addition to complying with all relevant environmental rules and regulations, the management has always encouraged the promotion of resource conservation and recycling. Each production site is systematically advancing energy conservation and consumption reduction, clean production, process innovation and energy structure optimization, thereby promoting the in-depth integration of ESG principles into production and operations.

環境政策及表現

本集團積極回應國家「雙碳」戰略，持續完善環境管理體系，致力實現環境（包括氣候變化因素）的可持續發展並將其納入日常運作。除了遵守所有相關環境規則及法規外，管理層一直鼓勵促進資源節約與迴圈再利用，各生產基地有序推進節能降耗、清潔生產、工藝創新及優化能源結構，推動ESG理念與生產運營深度融合。

COMPLIANCE WITH THE RELEVANT LAWS AND REGULATIONS

During the first half of 2026, there were no significant incidents of non-compliance with laws and regulations relevant to the Group's operations.

遵守相關法律法規

於截至2026年上半年，並無發生與本集團運作有關的法律法規的重大違規情況。

KEY INDUSTRY POLICIES AND IMPLICATIONS

Multiple policies in the pharmaceutical industry were launched during the first half of 2026: the drug regulatory authorities have built up a strong safety line for drugs through full-chain regulations, the market regulatory authorities have cleaned up the industrial ecosystem by maintaining orderly fair competition, the healthcare security authorities have strengthened the base of livelihood protection through payment reforms and funds regulations, the health authorities have addressed on the public's health needs by optimizing medical resources and public health services, different authorities have collaborated in pharmaceutical regulation in all directions to accelerate formation of pharmaceutical governance.

主要行業政策及影響

2026年上半年醫藥行業政策密集落地：藥品監管部門依托全鏈條監管築牢藥品安全底線，市場監管部門通過規範競爭秩序淨化產業生態，醫療保障部門以支付改革與基金監管夯實民生保障根基，衛生健康部門依托醫療資源優化與公共衛生服務錨定群眾健康需求導向，多部門全方位協同醫藥治理格局加快成型。

I. Full-chain Support for Innovative Drugs: From research and development to payment, achieving systematic empowerment

The 15th Five-Year Plan designates the biopharmaceutical industry as a strategic emerging industry, with clear intention of establishing it as an emerging pillar industry. Under the plan, extraordinary measures will be deployed to drive breakthroughs in key core technologies across full-chain, providing a top-level policy support for the development of innovative drugs.

一、 創新藥全鏈條支持：從研發到支付實現體系化賦能

「十五五」規劃綱要將生物醫藥納入戰略性新興產業，明確打造生物醫藥新興支柱產業，部署實施超常規舉措、全鏈條推動關鍵核心技術攻關實現突破性進展，為創新藥發展提供頂層政策支撐。

1. *Continuous speedup of evaluation and approval*

The working mechanisms of "early involvement, company-specific guidance, full-process supervision, and coordinated research and evaluation" will be implemented, optimizing priority evaluation and approval procedures for clinically urgently needed overseas-marketed drugs and bulk pharmaceuticals; low-risk clinical trial procedures will be simplified with the support of the latest version of Good Clinical Practice, improving the research and development conversion efficiency; alignment of drug standards with the international standards will continued to be moved forward, supporting the international expansion of innovative drugs.

2. *Official implementation of trial data protection framework*

On 15 May 2026, the National Medical Products Administration announced the Implementing Measures for the Protection of Trial Data of Drugs (《藥品試驗數據保護實施辦法》), effective on the same date. The document clearly states the trial data protection periods for different drugs: 6 years for innovative drugs, 4 years for improved drugs, and 3 years for biosimilar drugs. This provides protection for investment in innovative research and development through solid institutional policies and will continue to stimulate innovation in the industry.

1. *審評審批持續提速*

落實「提前介入、一企一策、全程指導、研審聯動」工作機制，優化臨床急需境外已上市藥品、化學原料藥優先審評路徑；依托新版《藥物臨床試驗質量管理規範》簡化低風險臨床試驗流程，提升研發轉化效率；持續推進藥品標準與國際接軌，支撐創新藥國際化出海佈局。

2. *試驗數據保護制度正式落地*

2026年5月15日，國家藥監局發佈《藥品試驗數據保護實施辦法》，自發佈當日施行。文件明確：創新藥6年、改良型新藥4年、首仿藥3年試驗數據保護期，以剛性制度保護創新研發投入，持續激活產業創新動能。

3. *Optimization of the mechanisms of new drug prices (Guo Ban Fa [2026] No. 9)*

In April 2026, the General Office of the State Council released the Several Opinions on Improving the Drug Price Formation Mechanism (《關於健全藥品價格形成機制的若干意見》) (Guo Ban Fa [2026] No. 9), which improves the governance system of drug prices in full-cycle, omni-channel, and all areas. The opinions support autonomy over reasonable pricing for high-level innovative drugs. For innovative drugs with high innovation and outstanding clinical value, their manufacturers are allowed to set prices that reflect the high research and development investments and high risks involved when they are initially marketed, which helps maintain relatively stable prices for a certain period.

4. *Progressively establishing an expanded payment system for innovative drugs*

With reference drug pre-communication and pre-reporting mechanism continuing to implement, the medical insurance access continues to move up to the stage of drugs registration, or even to the early stage of research and development. The first edition of the Commercial Health Insurance Innovative Drug List (Category C) has been implemented, leading to the expansion of insurance coverage of innovative drugs in commercial insurance, thereby establishing a new joint payment scheme by medical insurance and commercial insurance.

3. *創新藥價格機制優化（國辦發[2026]9號）*

2026年4月，國務院辦公廳印發《關於健全藥品價格形成機制的若干意見》（國辦發[2026]9號），從全週期、全渠道、全領域完善藥品價格治理體系。政策提出支持高水平創新藥自主合理定價，對創新程度高、臨床價值突出的創新藥，允許企業在上市初期制定匹配研發高投入、高風險的價格，並可在一定週期內維持價格相對穩定。

4. *多元創新藥支付體系逐步構建*

參照藥預溝通、預申報機制持續落地，醫保准入端口持續向藥品註冊乃至早期研發階段前移；首版商業保險創新藥目錄（丙類）落地實施，推動商業保險擴容創新藥保障範圍，構建醫保、商業保險協同支付新格局。

II. Medical Insurance Contribution and Centralized Procurement: Approaching towards a normalized and refined governance stage

1. *Further Refining of Medical Insurance Fund Supervision System*

To support the implementation of the Implementation Rules for the Regulation on the Supervision and Administration of the Use of Medical Insurance Funds, the National Healthcare Security Administration issued the Medical Insurance and Fund Supervision and Inspection Five-Year Action Plan (2026-2030) (《醫療保障基金監督檢查五年行動計劃》(2026 年-2030年)) to establish a full-chain, intelligent, and look-through approach fund supervision system, promote comprehensive on-site inspections, and strictly combat all forms of fraudulent and abusive insurance act.

2. *Continuous Expansion of Centralized Procurement of Medicines*

Centralized procurement continued to systemize and normalize with constant improvement of procurement rules, realizing the three objectives of price reduction, supply security and quality assurance for a continuously improving centralized procurement ecosystem.

3. *Establishment of A Mechanism for Normalized Regulation of Drug Prices*

Guo Ban Fa [2026] No. 9 aims to improve the market-driven price formation mechanism throughout the entire lifecycle of drugs. It calls for a phased implementation of a drug price early-warning system to enable normalized monitoring of drug prices and end-to-end risk management.

二、 醫保支付與集採：邁入常態化、精細化治理階段

1. *醫保基金監管體系迭代升級*

配套《醫療保障基金使用監督管理條例實施細則》實施，國家醫保局印發《醫療保障基金監督檢查五年行動計劃（2026年－2030年）》，搭建全鏈條、智能化、穿透式基金監管體系，推進現場檢查全覆蓋，從嚴打擊各類欺詐騙保行為。

2. *藥品集採範圍持續擴容*

集採制度化、常態化推進，集採規則持續優化，統籌兼顧「降價、保供、保質」三重目標，不斷完善集採生態。

3. *藥品價格常態化監管機制成型*

國辦發[2026]9號文立足藥品全生命週期完善以市場為主導的價格形成機制；分步推進藥品價格預警標識建設，實現藥品價格常態化監測與全流程風險管控。

III. Upgrade of the Drug Regulatory System: Advancing intelligent regulation throughout the entire product lifecycle

1. *Promulgation of the Implementation Rules for the Drug Administration Law (New Version)*

   On 16 January 2026, Premier Li Qiang signed State Council Order No. 828 to promulgate the revised Implementation Rules for the Drug Administration Law of the People's Republic of China (《中華人民共和國藥品管理法實施條例》) (the "Implementation Rules"), which became effective on 15 May 2026. The Implementation Rules persistently encourage innovation while maintaining strict regulation, refine provisions supporting innovation, such as expedited market access channels, protection of drug trial data, outsourced segmented manufacturing, and the marketing of commercially produced batches prior to full approval. The Implementation Rules also reinforce the primary responsibility of drug marketing authorization holders, strengthen control over the entire lifecycle of drug research, development, registration, manufacturing, distribution, and use, clarify legal liabilities, and strictly uphold the bottom line of drug quality and safety.

2. *Issue of the Top-level Policy Document of "Artificial Intelligence + Drug Regulation"*

   On 2 April 2026, the National Medical Products Administration issued the Implementing Opinions on "Artificial Intelligence + Drug Regulation" (Guo Yao Jian Zong [2026] No. 6), setting out seven key directions of regulating digitalization and intelligentization which cover all stages in the entire chain from proposal evaluation and approval, regulation of the manufacturing, early warning, to administration and services. They aim to continue to improve evaluation efficiency to empower the high-quality development of the pharmaceutical industry while protecting the general public's safe use of drugs.

三、 藥監監管體系升級：推進全生命週期智能化監管

1. *新版《藥品管理法實施條例》公佈實施*

   2026年1月16日，國務院總理李強簽署第828號國務院令，公佈修訂後的《中華人民共和國藥品管理法實施條例》，自2026年5月15日起施行。條例堅持鼓勵創新與嚴格監管並重，細化藥品加快上市通道、藥品試驗數據保護、委託分段生產、獲批前商業規模批次藥品上市銷售等創新支持條款；壓實藥品上市許可持有人主體責任，強化藥品研製、註冊、生產、經營、使用全生命週期管控，明晰法律責任，嚴守藥品質量安全底線。

2. *「人工智能+藥品監管」頂層文件出台*

   2026年4月2日，國家藥監局發佈《關於「人工智能+藥品監管」的實施意見》（國藥監綜[2026]6號），劃定監管數字化、智能化七大重點方向，覆蓋審評審批、生產過程監管、風險預警、政務服務等全環節，在保障公眾用藥安全前提下，持續提升審評效率，賦能醫藥產業高質量發展。

IV. Acceleration of Implementation of the Policy Framework for High-quality Development of Traditional Chinese Medicine ("TCM")

The 2026 Government Work Report expressly states that the promotion of the preservation and innovative development of TCM as well as integrated application of TCM and Western medicine is one of the key tasks of the year.

On 30 January 2026, eight government departments including the Ministry of Industry and Information Technology jointly issued the Implementation Plan for High-quality Development of the Traditional Chinese Medicine Industry (2026-2030) (Gong Xin Bu Lian Xiao Fei [2026] No. 33) (《中藥工業高質量發展實施方案(2026-2030年)》(工信部聯消費[2026]33 號)). The plan sets out the following development objectives: by 2030, a system for the coordinated development of the entire TCM industrial chain will be preliminarily established; the capacity for a stable supply of key TCM raw materials will continue to strengthen; the levels of digitalization, intelligent transformation, and green development within the industry will be significantly enhanced; a number of key core technologies will achieve breakthroughs; and the industry's overall capacity for collaborative innovation will be substantially improved. The plan systematically outlines tasks centered on coordination across the entire industrial chain, digital transformation, and quality upgrades to promote high-quality development of the TCM industry.

四、 中醫藥高質量發展政策體系加快落地

2026年政府工作報告明確將「推進中醫藥傳承創新，促進中西醫結合」列為年度重點工作。

2026年1月30日，工信部等八部門聯合印發《中藥工業高質量發展實施方案(2026–2030年)》(工信部聯消費[2026]33號)，提出發展目標：到2030年，初步建成中藥工業全產業鏈協同發展體系，重點中藥材原料穩定供應能力持續增強，產業數智化、綠色化水平顯著提升，突破一批關鍵核心技術，整體產業協同創新能力大幅提高。方案圍繞全產業鏈協同、數字化轉型、質量升級系統部署任務，推動中藥工業高質量發展。

OUTLOOK

The year 2026 marks the opening year of the 15th Five-Year Plan. As the pharmaceutical industry undergoes profound restructuring and regulatory oversight continues to tighten, the trend of shifting growth toward the primary healthcare market has become increasingly evident. The pharmaceutical industry has officially entered a brand-new phase of development characterized by value-driven and compliant operations.

展望

2026年是「十五五」規劃的開局之年，醫藥行業格局深度重塑，行業監管持續收緊，增量向基層醫療市場下沉已成趨勢。醫藥行業正式邁入價值驅動、合規經營的全新發展階段。

In the first half of the year, the Group adhered to its operational priorities of "driving growth, improving efficiency, and strengthening execution", and maintained steady growth in its overall performance. It made steady progress in the research and development project of innovative drugs, and advanced its overseas clinical trial footprint in an orderly manner. It was ranked among the "China Pharmaceutical Industry Top 100" for the first time, ranking 91st. The Group has steadily improved its comprehensive capabilities in research and development, supply chain, and commercialization.

上半年，集團堅守「抓增長、提效能、強執行」的經營方針，整體業績保持穩健增長，創新藥研發項目穩步推進，海外臨床佈局有序開展，並首次躋身中國醫藥工業百強，位列第91位。集團的研發、供應鏈與商業化綜合實力穩步提升。

Hold to the vital, practice the simple, and press forward with diligence; all toil bears fruit, and fruition comes at last. Looking into the second half of the year, the Group will continue to focus on its core business, streamline operation procedures and make every effort to capitalize on development opportunities in the industry. Through the organizational reform, each business segment will continuously unleash its business vitality, so as to deeply explore its growth potential in the grass-root market while consolidating the foundation of its core business. By capitalizing on the differentiated clinical value of its products, the Group will expand the breadth and depth of coverage in hospitals and channels. The Company will comprehensively improve workforce efficiency of the Group by continuing to promote the application of digital-intelligent operational tools and exercising refined management and control over resource allocation. Meanwhile, it will open up an efficient synergistic channel connecting the front- and back-end of business by optimizing its system of business review, ultimately ensuring the sound implementation of all operational initiatives.

執要行簡惟精進，功不唐捐終有成。展望下半年，集團將繼續聚焦核心業務、精簡運營流程，全力搶抓行業發展機遇。各業務板塊將通過組織變革持續釋放經營活力，在夯實業務基本盤的同時，深挖基層市場增量，依托產品差異化臨床價值，提升醫院與渠道的覆蓋廣度與深度。公司將持續推動數智化經營工具落地，精細化管控資源投入，全面提升集團人效。同時，通過完善經營複盤體系，打通前後台高效協同的通道，確保各項經營舉措落地見效。

The Group will consistently uphold the three key principles of being problem-oriented, data-driven and result-oriented. It will turn complexity into simplicity, break down annual goals into specific actions that are actionable, traceable and assessable, and steadfastly advance all operational tasks, so as to write a new chapter in the high-quality development of the Group in 2026!

集團將始終堅持問題、數據、結果三大導向，化繁為簡、將年度目標拆解為可落地、可追蹤、可考核的具體行動，腳踏實地穩步推進各項經營工作，譜寫集團2026年高質量發展新篇章！

Consolidated Statement of Profit or Loss
綜合損益表

for the six months ended 30 June 2026 – unaudited (Expressed in Renminbi)
截至2026年6月30日止六個月 — 未經審核(以人民幣列示)

			For the six months ended 30 June 截至6月30日止六個月	
		Note *附註*	**2026** **2026年** **RMB'000** **人民幣千元**	2025 2025年 RMB'000 人民幣千元
Revenue	**收入**	*3*	**1,784,688**	1,568,588
Cost of sales	銷售成本		**(332,620)**	(359,907)
Gross profit	**毛利**		**1,452,068**	1,208,681
Other income	其他收入	*4*	**47,913**	23,618
Distribution costs	分銷成本		**(555,808)**	(515,650)
Administrative expenses	行政開支		**(241,010)**	(177,573)
Recognition of impairment loss on trade and other receivables	確認貿易及其他應收款項的減值虧損		**(1,601)**	(607)
Profit from operations	**經營性溢利**		**701,562**	538,469
Finance costs	融資成本	*5(a)*	**(2,688)**	(2,468)
Share of losses of associates	分佔聯營公司虧損		**(535)**	(763)
Profit before taxation	**稅前溢利**	*5*	**698,339**	535,238
Income tax	所得稅	*6*	**(100,195)**	(32,389)
Profit for the period	**期內溢利**		**598,144**	502,849
Attributable to:	**以下人士應佔:**			
– Equity shareholders of the Company	— 本公司權益股東		**595,309**	498,299
– Non-controlling interests	— 非控股權益		**2,835**	4,550
Profit for the period	**期內溢利**		**598,144**	502,849
Earnings per share (RMB yuan)	**每股盈利(人民幣元)**	*7*		
– Basic	— 基本		**0.71**	0.59
– Diluted	— 攤薄		**0.70**	0.58

The notes on pages 34 to 71 form part of this interim financial report. Details of dividends payable to equity shareholders of the Company are set out in note 15.

第34至71頁之附註為本中期財務報告的組成部份。應付本公司權益股東的股息詳情載於附註15。

Consolidated Statement of Profit or Loss and Other Comprehensive Income
綜合損益及其他全面收益表

for the six months ended 30 June 2026 – unaudited (Expressed in Renminbi)
截至2026年6月30日止六個月 — 未經審核（以人民幣列示）

		For the six months ended 30 June 截至6月30日止六個月	
		2026 **2026年** **RMB'000** **人民幣千元**	2025 2025年 RMB'000 人民幣千元
Profit for the period	**期內溢利**	**598,144**	502,849
Other comprehensive income for the period that may be reclassified subsequently to profit or loss:	**其後可能重新分類至損益的期內其他全面收益：**		
Exchange differences on translation of financial statements of operations outside the Chinese Mainland	換算中國大陸境外業務的財務報表的匯兑差額	**(51,578)**	4
Total comprehensive income for the period	**期內全面收益總額**	**546,566**	502,853
Attributable to:	**以下人士應佔：**		
– Equity shareholders of the Company	— 本公司權益股東	**543,731**	498,303
– Non-controlling interests	— 非控股權益	**2,835**	4,550
Total comprehensive income for the period	**期內全面收益總額**	**546,566**	502,853

The notes on pages 34 to 71 form part of this interim financial report.

第34至71頁之附註為本中期財務報告的組成部份。

Consolidated Statement of Financial Position
綜合財務狀況表

at 30 June 2026 – unaudited (Expressed in Renminbi)
於2026年6月30日 — 未經審核(以人民幣列示)

		Note 附註	At 30 June 2026 於2026年6月30日 RMB'000 人民幣千元	At 31 December 2025 於2025年12月31日 RMB'000 人民幣千元
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	*8*	**815,883**	804,190
Investment property	投資物業	*8*	**13,402**	13,648
Right-of-use assets	使用權資產	*8*	**112,395**	116,984
Intangible assets	無形資產	*8*	**263,946**	265,608
Interest in associates	於聯營公司的權益		**32,802**	33,337
Financial asset measured at fair value through profit or loss ("FVPL")	按公允值計入損益計量的金融資產	*16*	**42,757**	43,193
Time deposits with banks	銀行定期存款		**770,672**	437,301
Other prepayments	其他預付款		**62,329**	49,057
Deferred tax assets	遞延税項資產		**51,841**	41,947
			2,166,027	1,805,265
Current assets	**流動資產**			
Inventories	存貨	*9*	**234,694**	271,405
Trade and other receivables	貿易及其他應收款項	*10*	**318,087**	354,539
Prepayments	預付款項		**68,212**	32,424
Financial asset measured at FVPL	按公允值計入損益計量的金融資產	*16*	**719,441**	1,009,126
Time deposits with banks	銀行定期存款		**2,032,835**	1,659,981
Restricted cash	受限制現金		**23,445**	42,899
Cash and cash equivalents	現金及現金等值項目	*11*	**1,268,932**	1,234,384
			4,665,646	4,604,758
Current liabilities	**流動負債**			
Trade and other payables	貿易及其他應付款項	*12*	**1,309,648**	1,187,761
Bank loans	銀行貸款	*13*	**216,855**	200,000
Lease liabilities	租賃負債		**10,563**	9,709
Deferred income	遞延收益		**1,042**	1,337
Current taxation	即期税款		**65,868**	31,510
			1,603,976	1,430,317
Net current assets	**流動資產淨值**		**3,061,670**	3,174,441
Total assets less current liabilities	**總資產減流動負債**		**5,227,697**	4,979,706

Consolidated Statement of Financial Position
綜合財務狀況表

at 30 June 2026 – unaudited (continued) (Expressed in Renminbi)
於2026年6月30日 — 未經審核(續)(以人民幣列示)

		Note 附註	At 30 June 2026 於2026年6月30日 RMB'000 人民幣千元	At 31 December 2025 於2025年12月31日 RMB'000 人民幣千元
Non-current liabilities	**非流動負債**			
Lease liabilities	租賃負債		**2,058**	3,211
Deferred income	遞延收益		**14,957**	12,904
Deferred tax liabilities	遞延税項負債		**148,971**	125,721
			165,986	141,836
Net assets	**資產淨值**		**5,061,711**	4,837,870
Capital and reserves	**資本及儲備**	15		
Share capital	股本		**66,607**	67,226
Reserves	儲備		**4,694,335**	4,467,807
Total equity attributable to equity shareholders of the Company	**本公司權益股東應佔權益總額**		**4,760,942**	4,535,033
Non-controlling interests	**非控股權益**		**300,769**	302,837
Total equity	**總權益**		**5,061,711**	4,837,870

Approved and authorised for issue by the board of directors on 26 August 2026.

2026年8月26日經董事局批准及授權刊發。

An Meng
安猛
Chairman
主席

Young Yuk Chuen David
楊玉川
Executive Director
執行董事

The notes on pages 34 to 71 form part of this interim financial report.

第34至71頁之附註為本中期財務報告的組成部份。

Consolidated Statement of Changes in Equity
綜合權益變動表

for the six months ended 30 June 2026 – unaudited (Expressed in Renminbi)
截至2026年6月30日止六個月 — 未經審核(以人民幣列示)

			Attributable to equity shareholders of the Company 本公司權益股東應佔										
		Note 附註	Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Treasury share 庫存股 RMB'000 人民幣千元	Exchange reserves 匯兑儲備 RMB'000 人民幣千元	Capital reserve 資本儲備 RMB'000 人民幣千元	Other reserves 其他儲備 RMB'000 人民幣千元	PRC statutory reserve 中國法定儲備 RMB'000 人民幣千元	Retained earnings 保留盈利 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	Non-controlling interests 非控股權益 RMB'000 人民幣千元	Total equity 權益總額 RMB'000 人民幣千元
As at 1 January 2025	**於2025年1月1日**		67,308	216,460	–	2,021	80,882	80,769	244,054	3,406,109	4,097,603	295,449	4,393,052
Changes in equity for the six months ended 30 June 2025:	**截至2025年6月30日止六個月的權益變動:**												
Profit for the period	期內溢利		–	–	–	–	–	–	–	498,299	498,299	4,550	502,849
Other comprehensive income	其他全面收益		–	–	–	4	–	–	–	–	4	–	4
Total comprehensive income	全面收益總額		–	–	–	4	–	–	–	498,299	498,303	4,550	502,853
Dividends approved and paid to equity shareholders of the Company	批准及已付本公司權益股東的股息	*15(a)*	–	–	–	–	–	–	–	(235,954)	(235,954)	–	(235,954)
Dividends approved and paid to non-controlling interest holders of a subsidiary	批准及已付一間附屬公司非控股權益持有人的股息		–	–	–	–	–	–	–	–	–	(3,677)	(3,677)
Purchase of own shares	購買自身股份	*15(b)*	–	–	(21,023)	–	–	–	–	–	(21,023)	–	(21,023)
Shares issued under the Share Option Scheme	根據購股權計劃發行的股份	*15(c)*	273	14,209	–	–	(3,260)	–	–	–	11,222	–	11,222
Share option expired	已屆滿購股權		–	–	–	–	(92)	–	–	92	–	–	–

Consolidated Statement of Changes in Equity
綜合權益變動表

for the six months ended 30 June 2026 – unaudited (continued) (Expressed in Renminbi)
截至2026年6月30日止六個月 — 未經審核(續)(以人民幣列示)

			Attributable to equity shareholders of the Company 本公司權益股東應佔										
		Note *附註*	Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Treasury share 庫存股 RMB'000 人民幣千元	Exchange reserves 匯兑儲備 RMB'000 人民幣千元	Capital reserve 資本儲備 RMB'000 人民幣千元	Other reserves 其他儲備 RMB'000 人民幣千元	PRC statutory reserve 中國法定儲備 RMB'000 人民幣千元	Retained earnings 保留盈利 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	Non-controlling interests 非控股權益 RMB'000 人民幣千元	Total equity 權益總額 RMB'000 人民幣千元
As at 30 June 2025 and 1 July 2025	**於2025年6月30日及2025年7月1日**		67,581	230,669	(21,023)	2,025	77,530	80,769	244,054	3,668,546	4,350,151	296,322	4,646,473
Changes in equity for the six months ended 31 December 2025:	**截至2025年12月31日止六個月的權益變動:**												
Profit for the period	期內溢利		–	–	–	–	–	–	–	579,768	579,768	6,515	586,283
Other comprehensive income	其他全面收益		–	–	–	614	–	–	–	–	614	–	614
Total comprehensive income	全面收益總額		–	–	–	614	–	–	–	579,768	580,382	6,515	586,897

Consolidated Statement of Changes in Equity
綜合權益變動表

for the six months ended 30 June 2026 – unaudited (continued) (Expressed in Renminbi)
截至2026年6月30日止六個月 — 未經審核（續）（以人民幣列示）

			Attributable to equity shareholders of the Company 本公司權益股東應佔										
		Note 附註	Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Treasury share 庫存股 RMB'000 人民幣千元	Exchange reserves 匯兑儲備 RMB'000 人民幣千元	Capital reserve 資本儲備 RMB'000 人民幣千元	Other reserves 其他儲備 RMB'000 人民幣千元	PRC statutory reserve 中國法定儲備 RMB'000 人民幣千元	Retained earnings 保留盈利 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	Non-controlling interests 非控股權益 RMB'000 人民幣千元	Total equity 權益總額 RMB'000 人民幣千元
Appropriations to statutory reserve	轉撥至法定儲備		–	–	–	–	–	–	4,713	(4,713)	–	–	–
Dividends approved and paid to equity shareholders of the Company	批准及已付本公司權益股東的股息		–	–	–	–	–	–	–	(253,308)	(253,308)	–	(253,308)
Purchase of own shares during the period	期內購買自身股份		–	–	(146,997)	–	–	–	–	–	(146,997)	–	(146,997)
Cancellation of shares during the period	期內註銷股份		(475)	(53,074)	53,549	–	–	–	–	–	–	–	–
Shares issued under the Share Option Scheme	根據購股權計劃發行的股份		120	6,205	–	–	(1,520)	–	–	–	4,805	–	4,805
As at 31 December 2025	**於2025年12月31日**		67,226	183,800	(114,471)	2,639	76,010	80,769	248,767	3,990,293	4,535,033	302,837	4,837,870

Consolidated Statement of Changes in Equity
綜合權益變動表

for the six months ended 30 June 2026 – unaudited (continued) (Expressed in Renminbi)
截至2026年6月30日止六個月 — 未經審核(續)(以人民幣列示)

			Attributable to equity shareholders of the Company 本公司權益股東應佔										
		Note 附註	Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Treasury share 庫存股 RMB'000 人民幣千元	Exchange reserves 匯兑儲備 RMB'000 人民幣千元	Capital reserve 資本儲備 RMB'000 人民幣千元	Other reserves 其他儲備 RMB'000 人民幣千元	PRC statutory reserve 中國法定儲備 RMB'000 人民幣千元	Retained earnings 保留盈利 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	Non-controlling interests 非控股權益 RMB'000 人民幣千元	Total equity 權益總額 RMB'000 人民幣千元
As at 1 January 2026	**於2026年1月1日**		67,226	183,800	(114,471)	2,639	76,010	80,769	248,767	3,990,293	4,535,033	302,837	4,837,870
Changes in equity for the six months ended 30 June 2026:	**截至2026年6月30日止六個月的權益變動：**												
Profit for the period	期內溢利		–	–	–	–	–	–	–	595,309	595,309	2,835	598,144
Other comprehensive income	其他全面收益		–	–	–	(51,578)	–	–	–	–	(51,578)	–	(51,578)
Total comprehensive income	全面收益總額		–	–	–	(51,578)	–	–	–	595,309	543,731	2,835	546,566
Dividends approved and paid to equity shareholders of the Company	批准及已付本公司權益股東的股息	15(a)	–	–	–	–	–	–	–	(292,399)	(292,399)	–	(292,399)
Dividends approved and paid to non-controlling interest holders of a subsidiary	批准及已付一間附屬公司非控股權益持有人的股息		–	–	–	–	–	–	–	–	–	(4,903)	(4,903)
Purchase of own shares	購買自身股份	15(b)	–	–	(30,994)	–	–	–	–	–	(30,994)	–	(30,994)
Cancellation of shares	註銷股份	15(b)	(757)	(115,120)	115,877	–	–	–	–	–	–	–	–
Shares issued under the Share Option Scheme	根據購股權計劃發行的股份	15(c)	138	7,100	–	–	(1,667)	–	–	–	5,571	–	5,571
As at 30 June 2026	**於2026年6月30日**		66,607	75,780	(29,588)	(48,939)	74,343	80,769	248,767	4,293,203	4,760,942	300,769	5,061,711

The notes on pages 34 to 71 form part of this interim financial report.

第34至71頁之附註為本中期財務報告的組成部份。

Condensed Consolidated Cash Flow Statement
簡明綜合現金流量表

for the six months ended 30 June 2026 – unaudited (Expressed in Renminbi)
截至2026年6月30日止六個月 — 未經審核(以人民幣列示)

		For the six months ended 30 June 截至6月30日止六個月	
		2026 **2026年** **RMB'000** **人民幣千元**	2025 2025年 RMB'000 人民幣千元
Operating activities	**經營活動**		
Cash generated from operations	經營活動所得現金	**833,919**	516,320
Chinese Mainland income tax paid	已付中國大陸所得稅	**(52,481)**	(23,625)
Net cash generated from operating activities	**經營活動所得現金淨額**	**781,438**	492,695
Investing activities	**投資活動**		
Placement of time deposits with banks	存放銀行定期存款	**(1,580,376)**	(836,000)
Proceeds from maturity of time deposits with banks	銀行定期存款到期所得款項	**880,438**	–
Payment for purchase of wealth management products	購買理財產品的款項	**(1,241,606)**	–
Proceeds from maturity of wealth management products	理財產品到期所得款項	**1,538,660**	–
Interest received	已收利息	**44,508**	24,939
Payment for the purchase of property, plant and equipment	購買物業、廠房及設備的款項	**(28,174)**	(24,175)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	**515**	540
Deposit paid for acquisition of an associate	已付收購一間聯營公司按金	**(26,400)**	–
Payment for restricted cash	支付受限制現金的款項	**–**	(4,365)
Payment for acquisition of an associate	支付收購一間聯營公司的款項	**–**	(25,000)
Payment for unlisted equity investment	非上市股權投資的款項	**–**	(10,000)
Net cash used in investing activities	**投資活動所用現金淨額**	**(412,435)**	(874,061)

Condensed Consolidated Cash Flow Statement
簡明綜合現金流量表

for the six months ended 30 June 2026 – unaudited (continued) (Expressed in Renminbi)
截至2026年6月30日止六個月 — 未經審核(續)(以人民幣列示)

		For the six months ended 30 June 截至6月30日止六個月	
		2026	2025
		2026年	2025年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Financing activities	**融資活動**		
Dividends paid to equity shareholders of the Company	已付本公司權益股東的股息	**(292,399)**	(233,215)
Dividends paid to non-controlling interests	已付非控股權益的股息	**(4,903)**	(3,677)
Payment for purchase of own shares	購買自身股份的款項	**(30,994)**	(21,023)
Proceeds from shares issued under the share option scheme	根據購股權計劃發行股份所得款項	**5,571**	11,222
Proceeds from bank loans	銀行貸款所得款項	**146,855**	153,068
Repayments of bank loans	銀行貸款還款額	**(130,000)**	(166,030)
Finance costs paid	已付融資成本	**(2,569)**	(2,178)
Capital element of lease rentals paid	已付租金之資本部分	**(571)**	(2,707)
Interest element of lease rentals paid	已付租金之利息部分	**(119)**	(290)
Net cash used in financing activities	**融資活動所用現金淨額**	**(309,129)**	(264,830)
Net increase/(decrease) in cash and cash equivalents	**現金及現金等值項目增加/(減少)淨額**	**59,874**	(646,196)
Cash and cash equivalents at 1 January	**於1月1日的現金及現金等值項目**	**1,234,384**	2,907,682
Effect of foreign exchange rate changes	匯率變動的影響	**(25,326)**	(18,168)
Cash and cash equivalents at 30 June	**於6月30日的現金及現金等值項目**	**1,268,932**	2,243,318

The notes on pages 34 to 71 form part of this interim financial report.

第34至71頁之附註為本中期財務報告的組成部份。

1 BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard ("**HKAS**") 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**"). It was authorised for issue on 26 August 2026.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2025 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2026 annual financial statements. Details of any changes in accounting policies are set out in note 2.

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2025 annual financial statements. The condensed consolidated interim financial statements and the accompanying notes do not include all of the information required for a full set of financial statements prepared in accordance with HKFRS Accounting Standards.

1 編製基準

本中期財務報告乃根據香港聯合交易所有限公司證券上市規則之適用披露規定而編製（包括遵守香港會計師公會（「**香港會計師公會**」）頒佈之香港會計準則（「**香港會計準則**」）第34號，*中期財務報告*），並獲授權於2026年8月26日刊發。

中期財務報告乃按與2025年年度財務報表所採用之相同會計政策編製，惟預期將反映於2026年年度財務報表中之會計政策變動除外。任何會計政策變動詳情載於附註2。

編製符合香港會計準則第34號的中期財務報告要求管理層作出判斷、估計及假設，而有關判斷、估計及假設會影響政策的應用及由年初至今的資產與負債、收入及開支的呈報金額。實際結果可能有別於該等估計。

中期財務報告包括簡明綜合財務報表以及經選錄的解釋附註。附註包括對了解本集團自2025年年度財務報表以來的財務狀況及表現所出現的變動而言屬重要的事項及交易的解釋。簡明綜合中期財務報表及隨附附註並不包括根據香港財務報告會計準則所編製的完整財務報表所規定的一切資料。

1 BASIS OF PREPARATION *(Continued)*

The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the HKICPA. KPMG's independent review report to the Board of Directors is included on pages 72 to 73.

The financial information relating to the financial year ended 31 December 2025 that is included in the interim financial report as comparative information does not constitute the Company's statutory annual consolidated financial statements for that financial year but is derived from those financial statements.

2 CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period. None of these developments have had a material effect on these financial statements. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

3 REVENUE AND SEGMENT REPORTING

The Group manages its businesses by product lines. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has identified the following two reportable segments. No operating segments have been aggregated to form the following reportable segments.

– Consun Pharmaceutical Segment: this segment manufactures and sells modern Chinese medicines and medical contrast medium.

1 編製基準 *（續）*

中期財務報告未經審核，但已由畢馬威會計師事務所根據香港會計師公會頒佈的香港審閱準則第2410號，*由實體之獨立核數師執行之中期財務資料審閱*，進行審閱工作。畢馬威會計師事務所致董事局的獨立審閱報告載於第72至73頁。

有關截至2025年12月31日止財政年度並載入中期財務報告內作為比較資料的財務資料，並不構成本公司於該財政年度的法定年度綜合財務報表，惟乃摘錄自該等財務報表。

2 會計政策變動

香港會計師公會已頒佈若干香港財務報告準則的修訂，並於本會計期間首次生效。該等修訂對該等財務報表概無重大影響。本集團並無應用任何於本會計期間尚未生效的新訂準則或詮釋。

3 收入及分部報告

本集團按產品線管理其業務。本集團已呈列下列兩個可申報分部，其列報方式與為分配資源及評估表現目的而向本集團最高行政管理人員內部報告資料的方式貫徹一致。並無合併經營分部以組成下列可呈報分部。

— 康臣葯業分部：此分部生產及銷售現代中成藥及醫用成像對比劑。

3 REVENUE AND SEGMENT REPORTING *(Continued)*

– Yulin Pharmaceutical Segment: this segment manufactures and sells traditional Chinese medicines.

(a) Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products is as follows:

3 收入及分部報告*（續）*

— 玉林製藥分部：此分部生產及銷售傳統中成藥。

(a) 收入分析

來自與客戶訂立之合約的收入按主要產品之分拆如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2026 **2026年** **RMB'000** **人民幣千元**	2025 2025年 RMB'000 人民幣千元
Revenue from contracts with customers within the scope of HKFRS 15	**屬香港財務報告準則第15號範圍內之來自與客戶訂立之合約的收入**		
Kidney medicines	腎科藥物	**1,334,802**	1,130,615
Gynaecology and paediatrics medicines	婦兒藥物	**187,197**	171,526
Medical contrast medium	醫用成像對比劑	**84,409**	94,773
Orthopedics medicines	骨科藥物	**76,596**	101,376
Hepatobiliary medicines	肝膽藥物	**61,698**	18,489
Dermatologic medicines	皮膚科藥物	**29,626**	39,796
Others	其他	**10,360**	12,013
		1,784,688	1,568,588

Analysis of the Group's revenue and results by geographical market has not been presented as over 99% (six months ended 30 June 2025: 99%) of the revenue is generated from the Chinese Mainland market.

Disaggregation of revenue from contracts with customers by the timing of revenue recognition is disclosed in note 3(b).

由於超過99%之收入（截至2025年6月30日止六個月：99%）來自中國大陸市場，故並無按地區市場呈列本集團收入及業績之分析。

來自與客戶訂立之合約之收入按收入確認之時間之分拆披露於附註3(b)。

3 REVENUE AND SEGMENT REPORTING *(Continued)*

3 收入及分部報告*（續）*

(b) Information about profit or loss, assets and liabilities

Disaggregation of revenue from contracts with customers by the timing of revenue recognition, as well as information about reportable segments as provided to the Group's most senior executive management for resource allocation and performance assessment for the period, are set out below:

(b) 有關損益、資產及負債之資料

下文載列來自與客戶訂立之合約之收入按收入確認之時間之分拆，以及期內為分配資源及評估表現而向本集團最高行政管理人員提供的可呈報分部之資料：

		Consun Pharmaceutical Segment 康臣葯業分部		Yulin Pharmaceutical Segment 玉林製藥分部		Total 總計	
		2026 2026年 RMB'000 人民幣千元	2025 2025年 RMB'000 人民幣千元	2026 2026年 RMB'000 人民幣千元	2025 2025年 RMB'000 人民幣千元	2026 2026年 RMB'000 人民幣千元	2025 2025年 RMB'000 人民幣千元
For the six months ended 30 June	**截至6月30日止六個月**						
Disaggregated by timing of revenue recognition	**按收入確認之時間之分拆**						
Point in time	時間點	1,604,962	1,396,175	179,726	172,413	1,784,688	1,568,588
Revenue from external customers	來自外部客戶的收入	1,604,962	1,396,175	179,726	172,413	1,784,688	1,568,588
Inter-segment revenue	分部間收入	25	–	2	14,232	27	14,232
Reportable segment revenue	**可呈報分部收入**	1,604,987	1,396,175	179,728	186,645	1,784,715	1,582,820
Reportable segment profit	**可呈報分部溢利**						
Gross profit	毛利	1,322,393	1,090,242	129,693	119,992	1,452,086	1,210,234
As at 30 June/31 December	於6月30日／12月31日						
Reportable segment assets	**可呈報分部資產**	4,465,312	3,730,984	1,530,309	1,555,906	5,995,621	5,286,890
Reportable segment liabilities	**可呈報分部負債**	1,118,204	885,662	447,708	533,730	1,565,912	1,419,392

3 REVENUE AND SEGMENT REPORTING *(Continued)*

(b) Information about profit or loss, assets and liabilities *(Continued)*

The measure used for reporting segment profit is gross profit. The Group's senior executive management is provided with segment information concerning segment revenue and gross profit.

Segment assets include all tangible, intangible assets and current assets with the exception of interests in associates, financial asset measured at FVPL and deferred tax assets. Segment liabilities include trade and other payables, lease liabilities and deferred income attributable to the manufacturing and sales activities of the individual segments and bank loans managed directly by the segments with the exception of current taxation and deferred tax liabilities.

3 收入及分部報告*（續）*

(b) 有關損益、資產及負債之資料*（續）*

用於呈報分部溢利的指標為毛利。本集團資深行政管理層獲提供有關分部收入及毛利的分部資料。

分部資產包括所有有形、無形資產及流動資產，而於聯營公司的權益、按公允值計入損益計量的金融資產及遞延稅項資產則除外。分部負債包括個別分部生產及銷售活動應佔的貿易及其他應付款項、租賃負債及遞延收益，以及由各分部直接管理的銀行貸款，而即期稅款及遞延稅項負債則除外。

3 REVENUE AND SEGMENT REPORTING *(Continued)*

3 收入及分部報告*（續）*

(c) Reconciliations of reportable segment profit

(c) 可呈報分部溢利的對賬

		For the six months ended 30 June 截至6月30日止六個月	
		2026 2026年 RMB'000 人民幣千元	2025 2025年 RMB'000 人民幣千元
Reportable segment gross profit	可呈報分部毛利	**1,452,086**	1,210,234
Elimination of inter-segment profits	分部間溢利之對銷	**(18)**	(1,553)
Reportable segment gross profit derived from the Group's external customers	來自本集團外部客戶之可呈報分部毛利	**1,452,068**	1,208,681
Other income	其他收入	**47,913**	23,618
Distribution costs	分銷成本	**(555,808)**	(515,650)
Administrative expenses	行政開支	**(241,010)**	(177,573)
Recognition of impairment loss on trade and other receivables	確認貿易及其他應收款項的減值虧損	**(1,601)**	(607)
Finance costs	融資成本	**(2,688)**	(2,468)
Share of losses of associates	分佔聯營公司虧損	**(535)**	(763)
Consolidated profit before taxation	綜合稅前溢利	**698,339**	535,238

4 OTHER INCOME 4 其他收入

		For the six months ended 30 June 截至6月30日止六個月	
		2026 **2026年** **RMB'000** **人民幣千元**	2025 2025年 RMB'000 人民幣千元
Government grants	政府補助		
– Unconditional subsidies	一無條件補貼	**7,854**	2,294
– Conditional subsidies	一有條件補貼	**775**	1,011
Rental income from investment property	投資物業租金收入	**319**	354
Interest income	利息收益	**40,712**	43,067
Loss on disposal of property, plant and equipment	出售物業、廠房及設備產生的虧損	**(1,181)**	(351)
Net exchange losses	淨匯兑虧損	**(1,636)**	(19,033)
Net gain on financial assets at FVPL	按公允值計入損益計量的金融資產淨收益	**7,369**	–
Others	其他	**(6,299)**	(3,724)
		47,913	23,618

5 PROFIT BEFORE TAXATION

5 税前溢利

Profit before taxation is arrived at after charging/(crediting):

税前溢利乃扣除╱（計入）以下各項後得出：

(a) Finance costs:

(a) 融資成本：

		2026 2026年 RMB'000 人民幣千元	2025 2025年 RMB'000 人民幣千元
		For the six months ended 30 June 截至6月30日止六個月	
Interest on bank loan	銀行貸款利息	**2,557**	2,178
Interest expense on discounted bills	折現票據的利息開支	**12**	–
Interest on lease liabilities	租賃負債利息	**119**	290
		2,688	2,468

(b) Staff costs:

(b) 員工成本：

		2026 2026年 RMB'000 人民幣千元	2025 2025年 RMB'000 人民幣千元
		For the six months ended 30 June 截至6月30日止六個月	
Salaries, wages, bonuses and benefits	薪金、工資、花紅及福利	**333,256**	270,298
Contributions to defined contribution retirement schemes	界定供款退休計劃供款	**22,913**	14,100
		356,169	284,398

5 PROFIT BEFORE TAXATION *(Continued)*

5 稅前溢利*（續）*

(c) Other items:

(c) 其他項目：

		For the six months ended 30 June 截至6月30日止六個月	
		2026 **2026年** **RMB'000** **人民幣千元**	2025 2025年 RMB'000 人民幣千元
Depreciation and amortisation charge	折舊及攤銷費用		
– investment property	－投資物業	**246**	246
– property, plant and equipment	－物業、廠房及設備	**27,858**	26,402
– right-of-use assets	－使用權資產	**2,600**	2,600
– intangible assets	－無形資產	**1,677**	1,676
Recognition of impairment loss on trade and other receivables	確認貿易及其他應收款項的減值虧損	**1,601**	607
Lease charges	租賃費用	**2,120**	3,173
Research and development costs (i)	研發成本(i)	**90,823**	45,901
Inventory write-down/(reversals)	存貨撇減／(撥回)	**2,543**	(3,132)

(i) During the six months ended 30 June 2026, research and development costs included RMB27,835,000 (six months ended 30 June 2025: RMB17,222,000) relating to staff costs, depreciation and amortisation expenses and lease charges, which amount is also included in the respective total amounts disclosed separately above or in note 5(b) for each of these types of expenses.

(i) 截至2026年6月30日止六個月，研發成本包括與員工成本、折舊及攤銷開支和租賃費用相關的人民幣27,835,000元（截至2025年6月30日止六個月：人民幣17,222,000元），以上金額亦計入上文或附註5(b)就各開支類別獨立披露的相應總金額內。

6 INCOME TAX 6 所得稅

		For the six months ended 30 June 截至6月30日止六個月	
		2026 **2026年** **RMB'000** **人民幣千元**	2025 2025年 RMB'000 人民幣千元
Current tax	**即期稅項**		
Provision for Chinese Mainland income tax	中國大陸所得稅撥備	**91,286**	29,848
Over-provision for Chinese Mainland income tax in respect of prior years	過往年度中國大陸所得稅超額撥備	**(4,447)**	(8,120)
Deferred tax	**遞延稅項**		
Origination and reversal of temporary differences	產生及撥回暫時性差額	**13,356**	10,661
		100,195	32,389

(i) Taxable income for the subsidiaries of the Company in Chinese Mainland is subject to Chinese Mainland income tax rate of 25%, unless otherwise specified below.

Consun Pharmaceutical (Inner Mongolia) Co., Ltd. ("**Inner Mongolia Consun**"), Guangxi Yulin Pharmaceutical Group Co., Ltd. ("**Yulin Pharmaceutical**") and Guangxi Yulin Pharmaceutical Capsule Co., Limited ("**Yulin Capsule**") were qualified as encouraged industry that operates in western China, and were entitled to the preferential income tax rate of 15% for the six months ended 30 June 2026 (six months ended 30 June 2025: 15%).

(i) 除非下文另有規定，否則本公司的中國大陸附屬公司的應課稅收入須按25%的稅率繳納中國大陸所得稅。

康臣葯業（內蒙古）有限責任公司（「**內蒙古康臣**」）、廣西玉林製藥集團有限責任公司（「**玉林製藥**」）及廣西玉林玉藥膠囊有限公司（「**玉林膠囊**」）獲認證為於中國西部營運的鼓勵性產業公司，並於截至2026年6月30日止六個月享受優惠所得稅稅率15%（截至2025年6月30日止六個月：15%）。

6 INCOME TAX *(Continued)*

(i) *(Continued)*

Guangxi Yulin Pharmaceutical Group Yuming Chinese Traditional Medicine Co., Limited ("**Yuming Chinese Traditional Medicine**") and Guangxi Yulin Pharmaceutical Group Hongsheng Trading Co., Limited ("**Hongsheng Trading**") met the criteria for preferential income tax rate granted to small and low profit-making enterprises in Chinese Mainland and were entitled to the preferential income tax rate of 20% for the six months ended 30 June 2026 (six months ended 30 June 2025: 20%).

Guangxi Yulin Pharmaceutical Group Yonglv Chinese Traditional Medicine Industry Co., Limited ("**Yonglv Chinese Traditional Medicine**") met the exemption criteria on income generated through planting of agricultural products and was exempted from Chinese Mainland income tax in 2025 and 2026.

Consun Pharmaceutical (Horgos) Co., Ltd. ("**Horgos Consun**") enjoyed the benefit of income tax exemption for five years from the financial year starting to generate operating revenue in 2021 under the Notice of the Ministry of Finance and the State Administration of Taxation on Income Tax Incentives for Newly-established Enterprises in Poverty Areas of Xinjiang. According to the latest preferential policy, Horgos Consun was exempted from the 40% proportion of the income tax attributable to the local government for five years starting from 1 January 2026, and was entitled to the preferential income tax rate of 15% pursuant to the Announcement on Continuing the Enterprise Income Tax Policies for the Large-scale Development of Western China jointly issued by the Ministry of Finance, the State Taxation Administration and the National Development and Reform Commission, with the remaining 60% of the income tax computed at such preferential rate being attributable to the central government.

6 所得稅（續）

(i) （續）

廣西玉藥集團玉銘中藥有限責任公司（「**玉銘中藥**」）及廣西玉林製藥集團宏升貿易有限公司（「**宏升貿易**」）符合標準申請授予中國大陸小型微利企業的優惠所得稅稅率，並於截至2026年6月30日止六個月享受優惠所得稅稅率20%（截至2025年6月30日止六個月：20%）。

廣西玉藥集團永綠中藥產業有限公司（「**永綠中藥**」）符合農產品種植收入的豁免標準，並於2025年及2026年獲豁免繳納中國大陸所得稅。

康臣葯業（霍爾果斯）有限公司（「**霍爾果斯康臣**」）可自開始產生營業收入的2021年財政年度起五年內享有《財政部國家稅務總局關於新疆困難地區新辦企業所得稅優惠政策的通知》項下的所得稅豁免優惠。根據最新的優惠政策，霍爾果斯康臣自2026年1月1日起，在五年內免繳地方政府應佔的40%比例所得稅，並依據《財政部稅務總局國家發展改革委關於延續西部大開發企業所得稅政策的公告》適用15%的所得稅優惠稅率，而按該優惠稅率計算的所得稅餘下60%則為中央政府應佔部分。

6 INCOME TAX *(Continued)*

(ii) According to the relevant tax law and its implementation rules, dividends receivable by non-PRC-resident corporate investors from PRC-resident enterprises are subject to withholding tax at 10%, unless reduced by tax treaties or arrangements, for profits earned since 1 January 2008. The Group's Hong Kong subsidiaries have obtained the Certificate of Resident Status of the Hong Kong Special Administrative Region (the "**Certificate**") and have satisfied the "Arrangement between the Mainland of China and the Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on income" and therefore have adopted the withholding tax rate at 5% for Chinese Mainland withholding tax.

The directors of the Company have determined that in determining the amounts of dividends to be distributed from Chinese Mainland subsidiaries to the Hong Kong incorporated subsidiary in future, the amounts of dividends declared or to be declared by the Company, and the repayment schedule of loans and borrowings of the Company would be considered. As at 30 June 2026, deferred tax liabilities of RMB98,986,000 (31 December 2025: RMB75,333,000) have been provided based on the expected dividends to be distributed to the Company in the foreseeable future.

6 所得稅*（續）*

(ii) 根據有關稅法及其實施細則，除非自2008年1月1日起賺取的溢利獲稅務條例或安排寬減，否則非中國居民企業投資者應收中國居民企業的股息須按10%繳納預扣稅。本集團的香港附屬公司獲得香港特別行政區居民身分證明書（「**證明書**」），並符合「內地和香港特別行政區關於對所得避免雙重徵稅和防止偷漏稅的安排」的條件，因此，就中國大陸預扣稅而言，已採用5%的預扣稅率。

本公司董事已確定，在釐定中國大陸附屬公司日後向於香港註冊成立的附屬公司分派的股息金額時，將考慮本公司已宣派或將宣派的股息金額及本公司貸款及借款的還款時間表。於2026年6月30日，根據於可預見的未來預期會向本公司派發股息，計提遞延稅項負債人民幣98,986,000元（2025年12月31日：人民幣75,333,000元）。

7 EARNINGS PER SHARE

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to equity shareholders of the Company of RMB595,309,000 (six months ended 30 June 2025: RMB498,299,000) and the weighted average number of 841,130,000 ordinary shares (six months ended 30 June 2025: 850,404,000 shares) in issue during the interim period.

7 每股盈利

(a) 每股基本盈利

每股基本盈利乃根據中期期內本公司權益股東應佔溢利人民幣595,309,000元（截至2025年6月30日止六個月：人民幣498,299,000元）及已發行普通股的加權平均數841,130,000股（截至2025年6月30日止六個月：850,404,000股）計算。

		For the six months ended 30 June 截至6月30日止六個月	
		2026 **2026年** **'000 shares** **千股**	2025 2025年 '000 shares 千股
Issued ordinary shares at 1 January	於1月1日已發行普通股	**848,493**	849,408
Effect of share options exercised	已行使購股權的影響	**1,387**	1,105
Effect of shares repurchased	購回股份的影響	**(8,750)**	(109)
Weighted average number of ordinary shares at 30 June	於6月30日普通股加權平均數	**841,130**	850,404

7 EARNINGS PER SHARE *(Continued)*

(b) Diluted earnings per share

The calculation of diluted earnings per share is based on the profit attributable to equity shareholders of the Company of RMB595,309,000 (six months ended 30 June 2025: RMB498,299,000) and the weighted average number of ordinary shares of 846,972,000 (six months ended 30 June 2025: 856,748,000 shares).

7 每股盈利*（續）*

(b) 每股攤薄盈利

每股攤薄盈利乃根據本公司權益股東應佔溢利人民幣595,309,000元（截至2025年6月30日止六個月：人民幣498,299,000元）及普通股的加權平均數846,972,000股（截至2025年6月30日止六個月：856,748,000股）計算。

		For the six months ended 30 June 截至6月30日止六個月	
		2026 **2026年** **'000 shares** **千股**	2025 2025年 '000 shares 千股
Weighted average number of ordinary shares at 30 June	於6月30日普通股加權平均數	**841,130**	850,404
Diluted effect of deemed issue of shares under the Share Option Scheme	購股權計劃項下視同發行股份的攤薄影響	**5,842**	6,344
Weighted average number of ordinary shares (diluted) at 30 June	於6月30日普通股加權平均數（攤薄）	**846,972**	856,748

8 PROPERTY, PLANT AND EQUIPMENT, INVESTMENT PROPERTY, RIGHT-OF-USE ASSETS AND INTANGIBLE ASSETS

(a) Right-of-use assets

During the six months ended 30 June 2026, there was no addition to right-of-use assets (six months ended 30 June 2025: nil).

(b) Acquisitions and disposals of owned assets

During the six months ended 30 June 2026, the Group acquired items of property, plant and equipment with a cost of RMB41,247,000 (six months ended 30 June 2025: RMB23,489,000). Items of plant and equipment with a net book value of RMB1,696,000 were disposed of during the six months ended 30 June 2026 (six months ended 30 June 2025: RMB891,000), resulting in a loss on disposal of RMB1,181,000 (six months ended 30 June 2025: RMB351,000).

(c) Intangible assets

Intangible assets represent trademark with a carrying amount of RMB250,759,000 (31 December 2025: RMB250,744,000) and patents with a carrying amount of RMB13,187,000 (31 December 2025: RMB14,864,000).

8 物業、廠房及設備、投資物業、使用權資產及無形資產

(a) 使用權資產

截至2026年6月30日止六個月，概無增加使用權資產（截至2025年6月30日止六個月：無）。

(b) 購買及處置自有資產

截至2026年6月30日止六個月，本集團以成本人民幣41,247,000元（截至2025年6月30日止六個月：人民幣23,489,000元）購得物業、廠房及設備項目。於截至2026年6月30日止六個月，處置了賬面淨值為人民幣1,696,000元（截至2025年6月30日止六個月：人民幣891,000元）之廠房及設備項目，導致處置虧損人民幣1,181,000元（截至2025年6月30日止六個月：人民幣351,000元）。

(c) 無形資產

無形資產為賬面值人民幣250,759,000元的商標（2025年12月31日：人民幣250,744,000元）及賬面值人民幣13,187,000元的專利（2025年12月31日：人民幣14,864,000元）。

8 PROPERTY, PLANT AND EQUIPMENT, INVESTMENT PROPERTY, RIGHT-OF-USE ASSETS AND INTANGIBLE ASSETS *(Continued)*

(d) Valuation of investment properties

Investment properties of the Group are situated in Chinese Mainland. Part of the land and buildings are leased to a third party for catering operations and the other land and buildings are leased to another third party for storage purposes.

Investment properties of the Group were stated in the consolidated statement of financial position at cost less accumulated depreciation and impairment losses. The carrying amounts of the investment properties were not materially different from their fair value as at 30 June 2026 and 31 December 2025.

8 物業、廠房及設備、投資物業、使用權資產及無形資產*（續）*

(d) 投資物業的估值

本集團的投資物業位於中國大陸。部分土地及建築物出租予第三方經營餐飲業務，而其他土地及建築物則出租予另一第三方作為倉儲用途。

本集團的投資物業於綜合財務狀況表按成本減累計折舊及減值虧損列賬。於2026年6月30日及2025年12月31日投資物業的賬面值與其公允值並無重大差異。

9 INVENTORIES

9 存貨

		At 30 June 2026 於2026年6月30日 RMB'000 人民幣千元	At 31 December 2025 於2025年12月31日 RMB'000 人民幣千元
Raw materials	原材料	**114,899**	134,275
Work in progress	在製品	**27,492**	17,742
Finished goods	製成品	**92,303**	119,388
		234,694	271,405

10 TRADE AND OTHER RECEIVABLES

As of the end of the reporting period, the ageing analysis of trade debtors and bills receivable (which are included in trade and other receivables), based on the invoice date or bills issuance date and net of allowance for doubtful debts, is as follows:

10 貿易及其他應收款項

截至報告期末，貿易應收賬款及應收票據（已計入貿易及其他應收款項）以發票日期或票據發行日期為基準並扣除呆賬撥備的賬齡分析如下：

		At 30 June 2026 於2026年6月30日 RMB'000 人民幣千元	At 31 December 2025 於2025年12月31日 RMB'000 人民幣千元
Within 3 months	3個月內	180,323	252,131
3 to 12 months	3至12個月	87,975	53,797
Over 12 months	12個月以上	23,541	1,790
Trade debtors and bills receivable, net of loss allowance (i) & (ii)	貿易應收賬款及應收票據，扣除虧損撥備(i)及(ii)	291,839	307,718
Other receivables (iii)	其他應收款項(iii)	26,248	46,821
		318,087	354,539

10 TRADE AND OTHER RECEIVABLES *(Continued)*

(i) Trade debtors are generally due within 30 to 90 days from the date of billing.

The Group measures loss allowances for trade debtors at an amount equal to lifetime expected credit losses ("**ECL**"s).

ECLs are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date. As at 30 June 2026, the gross carrying amount of the trade receivables for which the loss allowance was assessed collectively using the provision matrix was RMB266,496,000 (31 December 2025: RMB252,723,000), against which a loss allowance of RMB3,003,000 was recognised (31 December 2025: RMB1,402,000).

(ii) All the bills receivable are due within six months.

(iii) As at 30 June 2026, the Group's other receivables of RMB684,000 (31 December 2025: RMB1,360,000) were determined to be impaired.

11 CASH AND CASH EQUIVALENTS

As of the end of the reporting period, cash and cash equivalents located in Chinese Mainland amounted to RMB896,826,000 (31 December 2025: RMB330,812,000). Remittance of funds out of Chinese Mainland is subject to relevant rules and regulations of foreign exchange control.

10 貿易及其他應收款項*（續）*

(i) 貿易應收賬款通常自發出賬單日期起30日至90日內到期。

本集團按相等於整個存續期的預期信貸虧損（「**預期信貸虧損**」）金額計量貿易應收賬款虧損撥備。

預期信貸虧損乃基於本集團過往信貸虧損經驗使用撥備矩陣進行估計，並按債務人的特定因素及於報告日期對當前和預測整體經濟狀況的評估予以調整。於2026年6月30日，使用撥備矩陣集體評估虧損撥備的貿易應收款項的賬面總值為人民幣266,496,000元（2025年12月31日：人民幣252,723,000元），並就此確認虧損撥備人民幣3,003,000元（2025年12月31日：人民幣1,402,000元）。

(ii) 所有應收票據均於6個月內到期。

(iii) 於2026年6月30日，本集團其他應收款項人民幣684,000元（2025年12月31日：人民幣1,360,000元）已確定減值。

11 現金及現金等值項目

截至報告期末，位於中國大陸的現金及現金等值項目為人民幣896,826,000元（2025年12月31日：人民幣330,812,000元）。將資金匯出中國大陸須遵守外匯管制的相關規則及法規。

12 TRADE AND OTHER PAYABLES

As of the end of the reporting period, the ageing analysis of trade payable and bills payable (which are included in trade and other payables), based on the invoice date, is as follows:

12 貿易及其他應付款項

截至報告期末，貿易應付款項及應付票據（已計入貿易及其他應付款項）以發票日期為基準的賬齡分析如下：

		At 30 June 2026 於2026年6月30日 RMB'000 人民幣千元	At 31 December 2025 於2025年12月31日 RMB'000 人民幣千元
Within 1 year	1年內	**130,361**	130,476
Over 1 year	超過1年	**82**	27
Total trade payable and bills payable	貿易應付款項及應付票據總額	**130,443**	130,503
Accrued expenses	應計開支	**818,693**	655,649
Employee benefits payables	應付僱員福利	**206,274**	254,498
Payable for purchase of property, plant and equipment	購買物業、廠房及設備的應付款項	**9,581**	9,637
Other payables	其他應付款項	**43,421**	37,365
Financial liabilities measured at amortised cost	按攤銷成本計量的金融負債	**1,208,412**	1,087,652
Contract liabilities	合約負債	**54,364**	41,228
Refund liabilities:	退還負債：		
– arising from sales rebates	一因銷售返利而產生	**46,872**	58,881
		1,309,648	1,187,761

13 BANK LOANS

As at 30 June 2026 and 31 December 2025, all bank loans of the Group are repayable within one year or on demand.

As at 30 June 2026 and 31 December 2025, all bank loans of the Group are unsecured and unguaranteed.

As at 30 June 2026, bank loans of the Group amounted to RMB100,000,000 (31 December 2025: RMB150,000,000) are subject to the fulfilment of covenants relating to certain of the Group's or the subsidiaries' financial ratios, as are commonly found in lending arrangements with financial institutions. If the Group were to breach the covenants the drawn down loans would become payable on demand. The Group regularly monitors its compliance with these covenants. As at 30 June 2026, none of the covenants relating to drawn down loans had been breached (31 December 2025: nil).

13 銀行貸款

於2026年6月30日及2025年12月31日，本集團的所有銀行貸款須於一年內或按要求償還。

於2026年6月30日及2025年12月31日，本集團的所有銀行貸款均為無抵押及無擔保。

於2026年6月30日，本集團銀行貸款人民幣100,000,000元（2025年12月31日：人民幣150,000,000元）受制於對本集團或其附屬公司某些財務比率的約定（該等約定常見於金融機構的貸款安排中）。假若本集團違反了該等約定，已提取的貸款便會變成須按要求償還。本集團定期監察遵守該等約定的情況。於2026年6月30日，本集團並無違反任何與已提取貸款相關的約定（2025年12月31日：無）。

14 EQUITY SETTLED SHARE-BASED TRANSACTIONS

During the six months ended 30 June 2026, a total of 1,539,000 share options were exercised, with exercise prices ranging from HKD3.280 to HKD4.476 at a total consideration of HKD6,208,000 (equivalent to approximately RMB5,571,000). As at 30 June 2026, the total number of share options outstanding and exercisable was 7,074,000 (31 December 2025: 8,613,000).

During the six months ended 30 June 2025, a total of 2,965,000 share options were exercised, with exercise prices ranging from HKD3.280 to HKD4.476 at a total consideration of HKD12,112,000 (equivalent to approximately RMB11,222,000). As at 30 June 2025, the total number of share options outstanding and exercisable was 9,929,000 (31 December 2024: 12,979,000).

14 以股權結算並以股份為基礎的交易

截至2026年6月30日止六個月，合共1,539,000份購股權獲行使，行使價介乎3.280港元至4.476港元，總代價為6,208,000港元（相當於約人民幣5,571,000元）。於2026年6月30日，尚未行使及可行使購股權總數為7,074,000份（2025年12月31日：8,613,000份）。

截至2025年6月30日止六個月，合共2,965,000份購股權獲行使，行使價介乎3.280港元至4.476港元，總代價為12,112,000港元（相當於約人民幣11,222,000元）。於2025年6月30日，尚未行使及可行使購股權總數為9,929,000份（2024年12月31日：12,979,000份）。

15 CAPITAL, RESERVES AND DIVIDENDS

(a) Dividends

(i) Dividends payable to equity shareholders attributable to the interim period

15 資本、儲備及股息

(a) 股息

(i) 中期期間應付權益股東股息

		For the six months ended 30 June 截至6月30日止六個月	
		2026 **2026年** **RMB'000** **人民幣千元**	2025 2025年 RMB'000 人民幣千元
Interim dividend declared and paid after the interim period HKD0.38 per ordinary share (six months ended 30 June 2025: HKD0.33 per ordinary share)	於中期期間後宣派及支付的中期股息每股普通股0.38港元（截至2025年6月30日止六個月：每股普通股0.33港元）	**274,974**	253,308

The interim dividend has not been recognised as a liability at the end of the reporting period.

中期股息於報告期末尚未確認為負債。

15 CAPITAL, RESERVES AND DIVIDENDS *(Continued)*

15 資本、儲備及股息*（續）*

(a) Dividends *(Continued)*

(a) 股息*（續）*

(ii) Dividends payable to equity shareholders attributable to the previous financial year, approved and paid during the interim period

(ii) 上一財政年度應付權益股東的股息，已於中期期間批准及支付

		For the six months ended 30 June 截至6月30日止六個月	
		2026 **2026年** **RMB'000** **人民幣千元**	2025 2025年 RMB'000 人民幣千元
Final dividends in respect of the previous financial year, approved and paid during the following interim period of HKD0.40 per share (six months ended 30 June 2025: HKD0.30 per share)	上一財政年度末期股息，已於下一中期期間獲批准及支付每股0.40港元（截至2025年6月30日止六個月：每股0.30港元）	**292,399**	235,954

15 CAPITAL, RESERVES AND DIVIDENDS *(Continued)*

(b) Purchase of own shares

During the six months ended 30 June 2026, the Company repurchased its own ordinary shares on the Stock Exchange of Hong Kong Limited as follows:

Month/year	年／月	Number of shares repurchased 已回購股份數目	Highest price paid per share 每股已付最高價格 HKD 港元	Lowest price paid per share 每股已付最低價格 HKD 港元	Aggregate price paid 已付價格總額 HKD'000 千港元
January 2026	2026年1月	100,000	15.51	15.50	1,551
May 2026	2026年5月	459,000	14.44	13.97	6,572
June 2026	2026年6月	2,039,000	14.36	12.55	27,333
		2,598,000			35,456

During the six months ended 30 June 2026, the Company repurchased 2,598,000 shares (six months ended 30 June 2025: 2,041,000), on the Stock Exchange of Hong Kong Limited for an aggregate price of HKD35,456,000 (equivalent to approximately RMB30,994,000) (six months ended 30 June 2025: HKD23,009,000 (equivalent to approximately RMB21,023,000)).

During the six months ended 30 June 2026, 8,485,000 buy-back shares were cancelled (six months ended 30 June 2025: Nil).

15 資本、儲備及股息（續）

(b) 購買自身股份

截至2026年6月30日止六個月，本公司於香港聯合交易所有限公司回購其自身的普通股，詳情如下：

截至2026年6月30日止六個月，本公司於香港聯合交易所有限公司回購2,598,000股股份（截至2025年6月30日止六個月：2,041,000股），價格總額35,456,000港元（相當於約人民幣30,994,000元）（截至2025年6月30日止六個月：23,009,000港元（相當於約人民幣21,023,000元））。

截至2026年6月30日止六個月，8,485,000股購回股份已被註銷（截至2025年6月30日止六個月：無）。

15 CAPITAL, RESERVES AND DIVIDENDS *(Continued)* 15 資本、儲備及股息*（續）*

(c) Share capital (c) 股本

(i) Issued share capital *(i) 已發行股本*

		Number of shares 股份數目 '000 千股	Nominal value of fully paid shares 繳足股份面值 HKD'000 千港元	Nominal value of fully paid shares 繳足股份面值 RMB'000 人民幣千元
As at 1 January 2026	於2026年1月1日	848,493	84,849	67,226
Cancellation of repurchased shares during the period (note 15(b))	期內註銷購回股份（附註15(b)）	(8,485)	(848)	(757)
Shares issued under the share option scheme (note 15(c)(ii))	根據購股權計劃發行的股份（附註15(c)(ii)）	1,539	154	138
As at 30 June 2026	於2026年6月30日	841,547	84,155	66,607

The ordinary shares of the Company have a par value of HKD0.10 per share.

本公司普通股面值為每股0.10港元。

(ii) Shares issued due to exercise of Share Option Scheme *(ii) 因購股權計劃行使而發行的股份*

During the six months ended 30 June 2026, share options were exercised to subscribe for 1,539,000 (six months ended 30 June 2025: 2,965,000) ordinary shares in the Company at a consideration of HKD6,208,000 (equivalent to approximately RMB5,571,000) (six months ended 30 June 2025: HKD12,112,000 (equivalent to approximately RMB11,222,000)).

截至2026年6月30日止六個月，購股權獲行使以認購1,539,000股（截至2025年6月30日止六個月：2,965,000股）本公司普通股，代價為6,208,000港元（相當於約人民幣5,571,000元）（截至2025年6月30日止六個月：12,112,000港元（相當於約人民幣11,222,000元））。

(Expressed in Renminbi unless otherwise indicated)
（以人民幣列示，除非另有註明）

16 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

(a) Financial assets measured at fair value

(i) Fair value hierarchy

The following table presents the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, *Fair value measurement*. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

16 金融工具的公允值計量

(a) 按公允值計量的金融資產

(i) 公允值層級

下表呈列本集團於報告期末按經常性基準計量的金融工具公允值，有關公允值於香港財務報告準則第13號「公允值計量」所界定的公允值三級架構中進行分類。公允值計量所歸類的層級乃經參考以下估值方法所用的輸入數據的可觀察性及重要性而釐定：

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date
- 第一級估值： 僅使用第一級輸入數據（即於計量日期相同資產或負債於活躍市場的未經調整報價）計量的公允值
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available
- 第二級估值： 使用第二級輸入數據（即未能達到第一級的可觀察輸入數據）且並非使用重大不可觀察輸入數據計量的公允值。不可觀察輸入數據為無法取得市場數據的輸入數據
- Level 3 valuations: Fair value measured using significant unobservable inputs
- 第三級估值： 使用重大不可觀察輸入數據計量的公允值

16 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS *(Continued)*

(a) Financial assets measured at fair value *(Continued)*

(i) ***Fair value hierarchy*** *(Continued)*

The Group has a team headed by the finance manager performing valuations for the financial instruments which are categorised into Level 3 of the fair value hierarchy. The team reports directly to the chief financial officer and the audit committee. A valuation report with analysis of changes in fair value measurement is prepared by the management at each interim and annual reporting date.

16 金融工具的公允值計量 *（續）*

(a) 按公允值計量的金融資產 *（續）*

(i) ***公允值層級*** *（續）*

本集團設有以財務經理為首的團隊，為被分類為公允值層級第三級的金融工具進行估值。該團隊直接向財務總監及審核委員會匯報。管理層將於各中期及年度報告日期編製附有公允值計量變動分析的估值報告。

		Carrying amounts at 30 June 2026 於2026年6月30日的賬面值	Fair value at 30 June 2026 於2026年6月30日的公允值	Fair value measurements as at 30 June 2026 categorised into 於2026年6月30日公允值計量分為		
				Level 1 第一級	Level 2 第二級	Level 3 第三級
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Financial asset measured at FVPL	按公允值計入損益計量的金融資產					
– Unlisted equity investment	－非上市股權投資	42,757	42,757	–	–	42,757
– Wealth management products	－理財產品	719,441	719,441	–	719,441	–

16 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS *(Continued)*

16 金融工具的公允值計量（續）

(a) Financial assets measured at fair value *(Continued)*

(a) 按公允值計量的金融資產（續）

(i) ***Fair value hierarchy*** *(Continued)*

(i) *公允值層級（續）*

		Carrying amounts at 31 December 2025 於2025年12月31日的賬面值	Fair value at 31 December 2025 於2025年12月31日的公允值	Fair value measurements as at 31 December 2025 categorised into 於2025年12月31日公允值計量分為		
				Level 1 第一級	Level 2 第二級	Level 3 第三級
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Financial asset measured at FVPL	按公允值計入損益計量的金融資產					
– Unlisted equity investment	－非上市股權投資	43,193	43,193	–	–	43,193
– Wealth management products	－理財產品	1,009,126	1,009,126	–	1,009,126	–

16 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS *(Continued)*

(a) Financial assets measured at fair value *(Continued)*

(i) ***Fair value hierarchy*** *(Continued)*

During the six months ended 30 June 2026, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3 (six months ended 30 June 2025: Nil). The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

(ii) ***Valuation techniques and inputs used in Level 2 fair value measurements***

The fair value of wealth management products is determined with reference to the net asset values of the wealth management products as published by the respective issuers.

(iii) ***Information about Level 3 fair value measurement***

Unlisted equity investment

The fair value of unlisted equity investment is determined by an independent professional valuer using the Adjusted Net Asset Value (ANAV) method, which mainly assesses the value of the assets and liabilities of the investee.

16 金融工具的公允值計量*（續）*

(a) 按公允值計量的金融資產*（續）*

(i) ***公允值層級****（續）*

截至2026年6月30日止六個月，第一級與第二級之間並無轉撥，亦無向第三級轉入或轉出（截至2025年6月30日止六個月：無）。本集團的政策是於公允值層級之間出現轉撥的報告期末確認有關轉撥。

(ii) ***第二級公允值計量所用的估值方法及輸入數據***

理財產品的公允值乃參考相關發行人發佈的理財產品資產淨值而釐定。

(iii) ***有關第三級公允值計量的資料***

非上市股權投資

非上市股權投資的公允值乃由獨立專業估值師使用經調整資產淨值法釐定，其主要評估被投資公司資產及負債的價值。

16 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS *(Continued)*

(a) Financial assets measured at fair value *(Continued)*

(iii) Information about Level 3 fair value measurement (Continued)

The movement during the period in the balance of Level 3 fair value measurements is as follows:

16 金融工具的公允值計量*（續）*

(a) 按公允值計量的金融資產*（續）*

(iii) 有關第三級公允值計量的資料（續）

期內第三級公允值計量餘額的變動如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2026 **2026年** **RMB'000** **人民幣千元**	2025 2025年 RMB'000 人民幣千元
Financial assets measured at FVPL:	按公允值計入損益計量的金融資產：		
At 1 January	於1月1日	**43,193**	19,141
Payment for purchases	購買付款	**–**	10,000
Exchange differences	匯兑差額	**(436)**	–
At 30 June	於6月30日	**42,757**	29,141

(b) Fair value of other financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's financial instruments carried at cost or amortised cost were not materially different from their fair value as at 30 June 2026 and 31 December 2025.

(b) 以公允值以外方式列賬的其他金融資產及負債公允值

本集團按成本或攤銷成本列賬的金融工具賬面值與其於2026年6月30日及2025年12月31日的公允值並無重大差異。

17 COMMITMENTS

Commitments outstanding at 30 June 2026 not provided for in the interim financial report:

17 承擔

於2026年6月30日並未在中期財務報告撥備的未履行資本承擔：

		At 30 June 2026 於2026年6月30日 RMB'000 人民幣千元	At 31 December 2025 於2025年12月31日 RMB'000 人民幣千元
Contracted for acquisition of property, plant and equipment	就收購物業、廠房及設備已訂約	224,769	226,096
Authorised but not contracted for acquisition of property, plant and equipment	就收購物業、廠房及設備已批准但未訂約	440,256	447,835
Total	總值	665,025	673,931

18 MATERIAL RELATED PARTY TRANSACTIONS

18 重大關聯方交易

(a) Key management personnel remuneration

(a) 主要管理人員酬金

		For the six months ended 30 June 截至6月30日止六個月	
		2026 **2026年** **RMB'000** **人民幣千元**	2025 2025年 RMB'000 人民幣千元
Salaries and other benefits	薪金及其他福利	**22,590**	15,622
Contributions to defined contribution retirement schemes	界定供款退休計劃供款	**227**	154
		22,817	15,776

Total remuneration is included in "staff costs" (see note 5(b)).

總酬金計入「員工成本」內（見附註5(b)）。

(b) Related parties transactions

(b) 關聯方交易

During the period, the Group entered into the following related party transactions:

期內，本集團訂立以下關聯方交易：

		For the six months ended 30 June 截至6月30日止六個月	
		2026 **2026年** **RMB'000** **人民幣千元**	2025 2025年 RMB'000 人民幣千元
Salaries and other benefits paid to close family members of directors and senior management of the Company	向本公司董事及高層管理人員近親支付的薪金及其他福利	**1,363**	1,423

18 MATERIAL RELATED PARTY TRANSACTIONS *(Continued)*

18 重大關聯方交易*（續）*

(c) Balances with related parties

As at 30 June 2026, the Group had the following balances with related parties:

(c) 與關聯方的結餘

於2026年6月30日，本集團與關聯方有以下結餘：

Amounts due from related parties

應收關聯方的款項

		At 30 June 2026 於2026年6月30日 RMB'000 人民幣千元	At 31 December 2025 於2025年12月31日 RMB'000 人民幣千元
Amounts due from entities controlled by directors of the Company	應收本公司董事控制的實體的款項	77	77
Amount due from a close family member of a director of the Company	應收本公司董事近親的款項	478	–
		555	77

19 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS, AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE SIX MONTHS ENDED 30 JUNE 2026

A number of amendments and new standards are not yet mandatory for annual periods beginning 1 January 2026. Earlier application is permitted; however, the Group has not early adopted any new or amended standards in preparing this interim financial report.

The following updates the information provided in the last annual financial statements about the possible impacts of HKFRS 18 which may have a significant impact on the Group's consolidated financial statements when adopted.

HKFRS 18, *Presentation and disclosure in financial statements*

HKFRS 18 will replace HKAS 1, *Presentation of financial statements*, and is first effective for annual reporting periods beginning on or after 1 January 2027.

19 截至2026年6月30日止六個月已頒佈但尚未生效的修訂、新準則及詮釋的潛在影響

多項修訂及新準則尚未於2026年1月1日開始的年度期間強制生效。該等準則允許提早應用；然而本集團於編製此中期財務報告時並未提早採納任何新訂或經修訂準則。

下文為上一年度財務報表所提供有關香港財務報告準則第18號（於採納時可能會對本集團的綜合財務報表產生重大影響）的潛在影響的最新資料。

香港財務報告準則第18號，*「財務報表的呈列及披露」*

香港財務報告準則第18號將取代香港會計準則第1號「財務報表的呈列」，並於2027年1月1日或以後開始的年度報告期間首次生效。

19 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS, AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE SIX MONTHS ENDED 30 JUNE 2026 *(Continued)*

HKFRS 18 introduces new requirements for presentation and disclosure in financial statements, including new categories and defined subtotals in the statement of profit or loss, enhanced requirements for aggregation and disaggregation of information, and specific disclosures about management-defined performance measures. The Group is assessing the expected impact that the initial application of HKFRS 18 will have on its consolidated financial statements.

The Group expects that the adoption of HKFRS 18 will not change the Group's net assets or net profit. However, it is expected to affect the presentation of the Group's consolidated statement of profit or loss and related note disclosures. Based on the work performed to date, the Group's assessment on the expected impact of the initial application of HKFRS 18 is summarised below. The assessment remains subject to change as the Group continues its implementation work.

19 截至2026年6月30日止六個月已頒佈但尚未生效的修訂、新準則及詮釋的潛在影響*（續）*

香港財務報告準則第18號就財務報表的呈列及披露引入新規定，包括損益表中的新類別及定義小計，加強資料匯總及分拆的規定及管理層界定的表現指標的具體披露。本集團正評估初次應用香港財務報告準則第18號預期對其綜合財務報表產生的影響。

本集團預期採納香港財務報告準則第18號將不會改變本集團的資產淨值或淨利潤。然而，預期其將影響本集團綜合損益表及相關附註披露之呈列。根據迄今已進行的工作，本集團對初次應用香港財務報告準則第18號的預期影響的評估概述如下。由於本集團仍持續進行落實工作，有關評估或會有所變動。

19 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS, AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE SIX MONTHS ENDED 30 JUNE 2026 *(Continued)*

(a) Structure of the statement of profit or loss

HKFRS 18 requires entities to classify income and expenses into specified categories in the statement of profit or loss, including operating, investing, and financing categories. It also requires entities to present two newly defined subtotals, which are "operating profit" and "profit or loss before financing and income taxes". The operating profit subtotal is expected to differ from the current profit from operations subtotal presented by the Group. Based on the work performed to date, the Group also expects the following changes to the consolidated statement of profit or loss:

19 截至2026年6月30日止六個月已頒佈但尚未生效的修訂、新準則及詮釋的潛在影響*（續）*

(a) 損益表的結構

香港財務報告準則第18號要求實體將損益表中的收入及開支分類為特定類別，包括經營、投資及融資類別。其亦要求實體呈列兩項新定義的小計，即「經營利潤」及「融資及所得稅前損益」。經營利潤小計預期會與本集團現時呈列的經營性溢利小計不同。根據迄今已進行的工作，本集團亦預期綜合損益表有下列變動：

19 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS, AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE SIX MONTHS ENDED 30 JUNE 2026 *(Continued)*

(a) Structure of the statement of profit or loss *(Continued)*

- Dividend, interest income, and gain on financial assets at FVPL, which are currently presented in the Group's other income subtotal, as well as the share of losses of associates are expected to be classified in the investing category. The income and expenses classified in the investing category, together with the subtotal "operating profit", will form the new subtotal "profit or loss before financing and income taxes";

- The Group is assessing the classification of income and expenses as currently included in the finance cost line item and expects that this line item will be disaggregated into "income and expenses on liabilities arising solely from raising of finance" and "interest expenses on other liabilities" in the financing category;

- The Group is required to assess the classification of foreign exchange differences in the same category as the income and expenses from the items that gave rise to the differences, unless doing so would involve undue cost or effort; and

19 截至2026年6月30日止六個月已頒佈但尚未生效的修訂、新準則及詮釋的潛在影響*（續）*

(a) 損益表的結構*（續）*

- 股息、利息收益及按公允值計入損益計量的金融資產收益（目前均呈列於本集團的其他收入小計），以及分佔聯營公司虧損預期被分類為投資類別。被分類為投資類別的收入及開支連同「經營利潤」小計將組成新的「融資及所得税前損益」小計；

- 本集團正評估目前計入融資成本條目的收入及開支之分類，並預期該條目將會於融資類別下被分拆為「僅因籌措融資產生的負債的收入及開支」及「其他負債的利息開支」；

- 本集團須評估外匯差額的分類，使其與產生該等差額的項目之收入及開支歸屬相同的類別，除非此舉將會涉及過多的成本或努力；及

19 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS, AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE SIX MONTHS ENDED 30 JUNE 2026 *(Continued)*

(a) Structure of the statement of profit or loss *(Continued)*

- The Group currently presents operating expenses by function. The Group is assessing whether its current presentation, or a mixed presentation by nature and function, will provide the most useful structured summary of its operating expenses under HKFRS 18. If the Group continues to present one or more operating expense line item by function, information about five specific expenses by nature will be provided in a single note to the financial statements.

(b) Principles of aggregation and disaggregation

HKFRS 18 provides enhanced principles on how to group information in the financial statements, including the primary financial statements and the notes. It also introduces guidance on labelling and describing items presented in the primary financial statements or disclosed in the notes.

The Group has been consistently applied the principles of aggregating and disaggregating the items on the basis of similar and dissimilar characteristics. The Group is also assessing line items currently labelled as “other” across the primary financial statements and the notes and expects to use more informative labels where material information would otherwise be obscured.

19 截至2026年6月30日止六個月已頒佈但尚未生效的修訂、新準則及詮釋的潛在影響*（續）*

(a) 損益表的結構*（續）*

- 本集團現時按功能呈列經營開支。本集團正評估其現有呈列或按性質及功能混合呈列將能否根據香港財務報告準則第18號提供最有用的經營開支結構性概要。倘本集團繼續按功能呈列一項或多項經營開支條目，則有關按性質劃分的五項特定開支的資料將於財務報表的單一附註中提供。

(b) 匯總及分拆之原則

香港財務報告準則第18號就如何於財務報表（包括主要財務報表及附註）內匯總資料提供了經加強的原則。該準則亦就標示及描述主要財務報表內呈列的或附註內披露的項目引入指引。

本集團一直貫徹應用按相似及非相似特徵對項目進行匯總及分拆的原則。本集團亦正評估現時於主要財務報表及附註標示為「其他」的條目，並預期將使用更具資料性的標示，以免重大資料被掩蓋。

19 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS, AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE SIX MONTHS ENDED 30 JUNE 2026 *(Continued)*

(b) Principles of aggregation and disaggregation *(Continued)*

HKFRS 18 also introduces consequential amendments to HKAS 7, *Statement of cash flows*. The Group is assessing the impact of those amendments, including the requirement to use the newly defined operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method and the classification of interest and dividend cash flows.

The actual impact of applying HKFRS 18 may change as the Group continues to assess the new requirements and finalises any changes to its reporting processes, controls and accounting policies before the date of initial application.

19 截至2026年6月30日止六個月已頒佈但尚未生效的修訂、新準則及詮釋的潛在影響*（續）*

(b) 匯總及分拆之原則*（續）*

香港財務報告準則第18號亦引入香港會計準則第7號「現金流量表」的相應修訂。本集團正評估該等修訂的影響，包括於按間接法呈列經營現金流量時，須以新定義的經營利潤小計作為現金流量表的起點之規定以及利息及股息現金流量的分類。

由於本集團於初次應用日期前持續評估新規定及落實其報告程序、控制措施及會計政策的任何變動，應用香港財務報告準則第18號的實際影響可能有所變動。

Review report to the board of directors of
Consun Pharmaceutical Group Limited
(incorporated in the Cayman Islands with limited liability)

致康臣葯業集團有限公司
董事局的審閱報告
（於開曼群島註冊成立的有限責任公司）

INTRODUCTION

We have reviewed the interim financial report set out on pages 24 to 71, which comprises the consolidated statement of financial position of Consun Pharmaceutical Group Limited (the "**Company**") as of 30 June 2026 and the related consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and condensed consolidated cash flow statement for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 *Interim financial reporting* as issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of this interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to express a conclusion, based on our review, on this interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

引言

我們已審閱第24至71頁所載的中期財務報告，當中包括康臣葯業集團有限公司（「**貴公司**」）截至2026年6月30日的綜合財務狀況表、截至該日止六個月期間的有關綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及簡明綜合現金流量表及附註解釋。香港聯合交易所有限公司證券上市規則要求必須按照上市規則中的相關規定及香港會計師公會頒佈的香港會計準則第34號*中期財務報告*的規定編製中期財務報告。董事負責按照香港會計準則第34號編製及呈列本中期財務報告。

我們的責任是根據審閱結果對本中期財務報告作出結論，並按照雙方協定的委聘條款，僅向閣下（作為整體）提呈。除此以外，本報告概不作其他用途。我們概不就本報告的內容對任何其他人士負責或承擔法律責任。

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity* as issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial report consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion.

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號*由實體之獨立核數師執行之中期財務資料審閱*進行審閱工作。中期財務報告審閱工作包括主要向負責財務及會計事宜的人員作出詢問，並進行分析和其他審閱程序。由於審閱工作的範圍遠小於根據香港核數準則進行的審核，故我們不能保證已知悉在審核中可能發現的一切重大事項。因此，我們不會發表審核意見。

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2026 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 *Interim financial reporting*.

結論

根據我們的審閱結果，我們並無發現任何事項，令我們相信於2026年6月30日的中期財務報告在所有重大方面未有按照香港會計準則第34號*中期財務報告*的規定編製。

KPMG
Certified Public Accountants
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

26 August 2026

畢馬威會計師事務所
執業會計師
香港中環
遮打道10號
太子大廈八樓

2026年8月26日

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS OF SIGNIFICANCE

Save as otherwise disclosed, there was no transaction, arrangement or contract of significance to which the Company or any of its subsidiaries was a party and in which a Director or an entity connected with a Director had a material interest subsisted at the end of the period under review or at any time during the period under review.

董事於重大交易、安排及合約的權益

除另有披露者之外，董事或董事的關連實體概無任何於與本公司或其任何附屬公司所訂立且於回顧期末或回顧期內任何時間存續的重大交易、安排或合約中擁有重大權益。

2013 Share Option Scheme

The Company's shareholders adopted a share option scheme on 2 December 2013 (the "**2013 Share Option Scheme**") for the purpose of providing the Company with a flexible means of giving incentive to, rewarding, remunerating, compensating and/or providing benefits to eligible participants and for such other purposes as the Board approves from time to time. Subject to the terms of such share option scheme, the Board may, at their discretion, grant or invite any person belonging to any of the following classes to take up options to subscribe for shares: (a) any employee, supplier/service provider, customer, partner or joint-venture partner of the Group (including any director, whether executive and whether independent or not, of the Group) who is in full-time or part-time employment with the Company or any subsidiaries, (b) any person who have contributed or may contribute to the Group.

The 2013 Share Option Scheme expired on 1 December 2023 and the Company shall no longer grant any share options under the 2013 Share Option Scheme, while the share options granted shall continue to be exercisable during the respective exercise period. As at 1 January 2026 and 30 June 2026, the number of share options could be granted under the 2013 Share Option Scheme was 0.

2013年購股權計劃

本公司股東於2013年12月2日採納了購股權計劃（「**2013年購股權計劃**」）旨在令本公司可以更靈活的方式給予合資格參與人士獎勵、回報、酬金、補償及／或提供福利，及就董事局不時批准之有關其他目的。在該等購股權計劃的條款規限下，董事局可酌情授出或邀請任何屬以下任何組別的人士接納購股權以認購股份：(a)本公司或任何附屬公司旗下僱用的任何全職或兼職的本集團僱員、供應商／服務供應商、客戶、合作夥伴或合資企業合作夥伴，包括本集團不論是否屬執行及獨立與否的任何董事；(b)任何對本集團已經或可能作出貢獻之人士。

2013年購股權計劃已經於2023年12月1日到期，本公司不可再根據2013年購股權計劃授予購股權，而已經授予的購股權將可在相關的行使期內繼續被行使。於2026年1月1日及2026年6月30日，本公司可根據2013年購股權計劃授出的購股權數目均為0份。

The principal terms of the 2013 Share Option Scheme are summarised as follows:

The exercise price for each option granted shall be determined by the Board in its absolute discretion but in any event shall be at least the higher of:

(1) the closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange on the date of offer for the grant of option ("**Date of Grant**") which must be a trading day;

(2) the average closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange for the five trading days immediately preceding the Date of Grant; and

(3) the nominal value of the shares on the Date of Grant.

Upon acceptance of the options, the grantee shall pay HKD1.00 to the Company as consideration for the grant. The acceptance of an offer of the grant of the option must be made within the date as specified in the offer letter issued by the Company. The exercise period of any option granted under the share option scheme shall not be longer than 10 years commencing on the date of grant and expiring on the last day of such 10-year period subject to the provisions for early termination as contained in the share option scheme. The maximum number of shares issued and to be issued upon exercise of the options granted and to be granted to each grantee under the share option scheme (including exercised, cancelled and outstanding options) in any 12-month period shall not exceed 1% of the total number of shares in issue. Any further grant of options in excess of this 1% limit shall be subject to issuance of a circular by the Company and approved by its shareholders in accordance with the Listing Rules.

A grantee may be required to achieve certain performance targets as the Board may specify in the grant before any share option granted under the share option scheme can be exercised. Other than the performance targets, there is no minimum period for which share option must be held before it can be exercised pursuant to the terms of the share option scheme.

2013年購股權計劃的主要條款概述如下：

所授出每份購股權的行使價將由董事局全權酌情釐定，但無論如何須至少為下列各項之較高者：

(1) 股份於必須為交易日的提呈授出購股權當日（「**授出日期**」）在聯交所刊發日報表所載收市價；

(2) 股份於緊接授出日期前5個交易日在聯交所刊發的日報表所載平均收市價；及

(3) 股份於授出日期的面值。

接納購股權後，承授人須向本公司支付1.00港元作為獲授出購股權的代價。提呈授出的購股權必須於本公司發出的提呈函件中所指定日期前獲接納。根據購股權計劃授出的任何購股權的行使期自授出日期起計不得超過10年，並於該10年期最後一天屆滿，且須受購股權計劃載列的提早終止條文所限。於任何12個月期間根據購股權計劃向每名承授人已經及將授出的購股權（包括已行使、註銷及尚未行使的購股權）獲行使而已經及將發行的股份最高數目，不得超過已發行股份總數1%。倘進一步授出的購股權超過該1%限額，則須待本公司刊發通函及根據上市規則取得其股東批准後方可作實。

承授人可能須達致董事局在授出時可能列明的特定表現目標，始能行使任何根據購股權計劃授出的購股權。除表現目標外，並無根據購股權計劃條款而必須於行使前持有購股權的最短期限。

No share option has been granted or cancelled under the 2013 Share Option Scheme during the six months ended 30 June 2026 and up to the date of this report. Details of share options during the period are as follows:

於截至2026年6月30日止六個月及直至本報告日期，概無根據2013年購股權計劃授出或註銷購股權。期內購股權的詳情如下：

		Tranche number 批號	Outstanding as at 1 January 2026 於2026年1月1日尚未行使 '000 千股	Granted during the period 期內授出 '000 千股	Exercised during the period 期內行使 '000 千股	Lapsed during the period 期內失效 '000 千股	Outstanding as at 30 June 2026 於2026年6月30日尚未行使 '000 千股
Professor Zhu Quan[1]	朱荃教授[1]	2019 T2[2] 2019年第2批[2]	192	–	–	–	192
		2019 T3[2] 2019年第3批[2]	256	–	–	–	256
Sub-total	小計		448	–	–	–	448
Employees	**僱員**						
		2016 T1[2] 2016年第1批[2]	363	–	(363)	–	0
		2016 T2[2] 2016年第2批[2]	346	–	(346)	–	0
		2016 T3[2] 2016年第3批[2]	493	–	(493)	–	0
		2019 T2[2] 2019年第2批[2]	2,065	–	(102)	–	1,963
		2019 T3[2] 2019年第3批[2]	2,377	–	(135)	–	2,242
		2020 T1[2] 2020年第1批[2]	2,521	–	(100)	–	2,421
Sub-total	小計		8,165	–	(1,539)	–	6,626
Total	**總計**		8,613	–	(1,539)	–	7,074

Notes:

1. *A non-executive director of the Company.*

2. *Share options granted before 1 January 2026:*

附註：

1. *本公司非執行董事。*

2. *於2026年1月1日前授出的購股權：*

Tranche number 批號	Date of Grant as per Board's approval 董事局批准授出日期	Vesting period 歸屬期		Exercise period 行使期		Exercise price 行使價
		from 由	to 至	from 由	to 至	
	DD/MM/YYYY 日／月／年	DD/MM/YYYY 日／月／年	DD/MM/YYYY 日／月／年	DD/MM/YYYY 日／月／年	DD/MM/YYYY 日／月／年	HKD 港元
2014 T1 2014年第1批	24/03/2014	24/03/2014	23/03/2015	24/03/2015	23/03/2024	6.64
2014 T2 2014年第2批	24/03/2014	24/03/2014	23/03/2016	24/03/2016	23/03/2024	6.64
2014 T3 2014年第3批	24/03/2014	28/05/2014*	23/03/2015	24/03/2015	23/03/2024	6.64
2014 T4 2014年第4批	24/03/2014	28/05/2014*	23/03/2016	24/03/2016	23/03/2024	6.64
2016 T1 2016年第1批	01/04/2016	01/04/2016	31/03/2017	01/04/2017	31/03/2026	4.01
2016 T2 2016年第2批	01/04/2016	01/04/2016	31/03/2018	01/04/2018	31/03/2026	4.01
2016 T3 2016年第3批	01/04/2016	01/04/2016	31/03/2019	01/04/2019	31/03/2026	4.01
2016 T4 2016年第4批	01/04/2016	01/04/2016	31/03/2017	01/04/2017	31/03/2026	4.01
2016 T5 2016年第5批	01/04/2016	01/04/2016	31/03/2018	01/04/2018	31/03/2026	4.01
2016 T6 2016年第6批	01/04/2016	01/04/2016	31/03/2019	01/04/2019	31/03/2026	4.01
2016 T7 2016年第7批	01/04/2016	27/05/2016*	31/03/2017	01/04/2017	31/03/2026	4.01

Tranche number 批號	Date of Grant as per Board's approval 董事局批准授出日期	Vesting period 歸屬期		Exercise period 行使期		Exercise price 行使價
		from 由	to 至	from 由	to 至	
	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	DD/MM/YYYY 日/月/年	HKD 港元
2016 T8 2016年第8批	01/04/2016	27/05/2016*	31/03/2018	01/04/2018	31/03/2026	4.01
2016 T9 2016年第9批	01/04/2016	27/05/2016*	31/03/2019	01/04/2019	31/03/2026	4.01
2019 T2 2019年第2批	02/01/2019	02/01/2019	31/03/2021	01/04/2021	01/01/2029	4.476
2019 T3 2019年第3批	02/01/2019	02/01/2019	31/03/2022	01/04/2022	01/01/2029	4.476
2019 T5 2019年第5批	02/01/2019	31/05/2019*	31/03/2021	01/04/2021	01/01/2029	4.476
2019 T6 2019年第6批	02/01/2019	31/05/2019*	31/03/2022	01/04/2022	01/01/2029	4.476
2020 T1 2020年第1批	24/03/2020	24/03/2020	31/03/2021	01/04/2021	23/03/2030	3.28
2020 T2 2020年第2批	18/06/2020	18/06/2020	31/03/2021	01/04/2021	17/06/2030	3.44

* the date on which the relevant shareholders' approval was granted

* 獲得相關股東批准的日期

The 2013 Share Option Scheme expired on 1 December 2023. No share option has been granted or cancelled under the 2013 Share Option Scheme from 1 January 2026 to 30 June 2026 and up to the date of this report.

2013年購股權計劃於2023年12月1日到期。於2026年1月1日至2026年6月30日止及直至本報告日期，概無根據2013年購股權計劃授出或註銷購股權。

As at the date of this report, 7,074,153 ordinary shares were available for issue under the 2013 Share Option Scheme, which represented approximately 0.84% of the total issued shares (excluding the treasury shares) of the Company as at the date of this report.

於本報告日期，7,074,153股普通股將可於2013年購股權計劃項下發行，代表本公司於本報告日期已發行股份總數（不包括庫存股）之約0.84%。

2024 Share Option Scheme

The Company adopted a new share option scheme (the "**2024 Share Option Scheme**") on 31 May 2024 after obtaining the approval of the shareholders of the Company.

The purpose of the 2024 Share Option Scheme is to enable the Group to grant share options to selected participants as incentives or rewards for their contribution to the Group, in particular, (i) to motivate them to optimize their performance and efficiency for the benefit of the Group; and (ii) to attract and retain or otherwise maintain ongoing business relationships with them whose contributions are or will be beneficial to the Group. Eligible Participants of the 2024 Share Option Scheme include the employee participants, the service providers and the related entity participants, in each case provided that the Board considers, in its sole discretion, have contributed or will contribute to the Group.

Subject to the refreshment of the 2024 Share Option Scheme, the maximum number of Shares which may be granted in respect of all share options and awards (including Shares in respect of which share options, whether exercised or still outstanding, have already been granted) under the 2024 Share Option Scheme and under any other share scheme(s) of the Company must not in aggregate exceed 84,281,191 (i.e. 10% of the total number of Shares in issue as at the adoption date), unless the Company has obtained separate approval by shareholders. As at the date of this report, the overall scheme mandate limit approved by shareholders was 10.04% of the total issued shares (excluding the treasury shares) of the Company.

Subject to the refreshment of the 2024 Share Option Scheme, the maximum number of Shares which may be issued in respect of all share options and awards involving issue of new Shares that may be granted under the 2024 Share Option Scheme and any other share scheme(s) of the Company to the service providers must not in aggregate exceed 8,428,119, representing 1% of the total issued shares (excluding the treasury shares) of the Company as at the date of this report, unless the Company has obtained separate approval by shareholders.

2024年購股權計劃

本公司於2024年5月31日取得本公司股東批准後採納一項新的購股權計劃(「**2024年購股權計劃**」)。

2024年購股權計劃的目的是使本集團能夠向選定的參與人士授予購股權，作為其對本集團所做貢獻的激勵或獎勵，尤其是(i)激勵彼等為本集團的利益優化其業績及效益；及(ii)吸引及挽留或以其他方式保持與彼等的持續業務關係，因為其貢獻對本集團有益或將對本集團有益。2024年購股權計劃的合資格參與人士包括僱員參與人士、服務供應商及關聯實體參與人士，在每種情況下，只要董事局自行決定認為彼等已經或將要為本集團做出貢獻。

受限於2024年購股權計劃的更新，根據2024年購股權計劃及本公司任何其他股份計劃可授出的所有購股權及獎勵(包括已授出購股權(不論是否已行使或仍未行使)所涉及的股份)的股份總數上限，不得超過84,281,191股，即採納日期已發行股份總數的10%，除非本公司已獲股東另行批准。於本報告日期，股東批准之整體計劃授權限額佔本公司已發行股份總數(不包括庫存股)的10.04%。

受限於2024年購股權計劃的更新，根據2024年購股權計劃及本公司任何其他股份計劃可向服務供應商授出的所有涉及發行新股份的購股權及獎勵可發行的最高股份數目，合共不得超過8,428,119股，相當於本報告日期本公司已發行股份總數(不包括庫存股)的1%，除非本公司已另行獲股東批准。

The total number of shares issuable under the 2024 Share Option Scheme and any other share schemes of the Company to each eligible participant within any 12-month period shall not exceed 1% of the total issued shares (excluding the treasury shares) of the Company as at the date of grant unless shareholders' approval has been obtained. Share options or awards granted to a director, chief executive or substantial shareholder of the Company or any of their associates shall be subject to prior approval by the independent non-executive directors (excluding any independent non-executive director who is also the grantee of the share options/awards). Share options or awards granted to a substantial shareholder or a director of the Company or any of their associates, in excess of 0.1% of the total issued shares (excluding the treasury shares) of the Company, within any 12-month period, shall be subject to prior approval by Shareholders.

2024年購股權計劃及任何其他本公司股份計劃下可發行予每名合資格參與人士的股份總數，除非已獲股東批准，否則在任何一個12個月期間內，不得超過於授出日期本公司已發行股份總數（不包括庫存股）的1%。授予本公司董事、主要行政人員或主要股東或其任何聯繫人的購股權或獎勵，須事先取得獨立非執行董事（不包括同時為有關購股權／獎勵的承授人的任何獨立非執行董事）批准。在任何一個12個月期間內，授予本公司主要股東或董事或其任何聯繫人的購股權或獎勵，如超過本公司已發行股份總數（不包括庫存股）的0.1%，須事先取得股東批准。

Unless early terminated as approved by shareholders at a general meeting of the Company, the 2024 Share Option Scheme shall be valid and effective for a period of ten (10) years commencing on the adoption date. After the expiry of the 2024 Share Option Scheme, no further share options may be offered or granted but in all other respects the provisions of the 2024 Share Option Scheme shall remain in full force to the extent necessary to give effect to the exercise of any share options granted prior thereto or otherwise as may be required in accordance with the provisions of the 2024 Share Option Scheme. The validity period of a share option may not end later than ten years from the offer date of that share option. The vesting period in respect of all share options shall be no less than twelve (12) months unless the Board (and the Remuneration Committee where the arrangements relate to grant of share options to Directors and/or senior management of the Group) is of the view that (i) there are certain instances where a strict 12-month vesting requirement would not work or would not be fair to the grantees; (ii) there is a need for the Group to maintain flexibility in its remuneration package to attract and retain talented individuals to facilitate succession planning and the effective transition of employee responsibilities and appropriately reward exceptional performers with accelerated vesting or in exceptional circumstances where justified; and (iii) the Group should be allowed discretion to formulate its own talent recruitment and retention strategies to adapt to evolving market conditions and industry competition, and therefore should have flexibility to impose vesting conditions such as performance-based vesting conditions instead of time-based vesting criteria depending on individual circumstances.

除非股東於本公司股東大會上批准提早終止，2024年購股權計劃的有效期由採納日期起計為期十(10)年。於2024年購股權計劃期滿後，不得再要約或授予任何購股權，但2024年購股權計劃的條文在所有其他方面將繼續全面有效，以令在該期限前授出的任何購股權獲行使或根據2024年購股權計劃的條文所規定的其他情況生效。購股權的有效期不得超過該購股權要約日期起計十年。所有購股權的歸屬期不得少於十二(12)個月，除非董事局（及薪酬委員會，如有關安排涉及向董事及／或本集團高級管理層授出購股權）認為(i)在若干情況下，嚴格的12個月歸屬期規定並不可行或對承授人不公平；(ii)本集團有必要保持薪酬待遇的靈活性，以吸引及留住優秀人才，促進繼任計劃及僱員職責的有效交接，並適當獎勵表現優異的僱員，加速歸屬或在特殊情況下合理歸屬；及(iii)應允許本集團酌情制定自己的人才招聘及留用戰略，以適應不斷變化的市場情況及行業競爭，因此應根據具體情況靈活實施歸屬條件，如以業績為基礎的歸屬條件，而非以時間為基礎的歸屬標準。

Eligible participants to whom share options shall be granted, are entitled to subscribe for the number of Shares at the subscription price as determined by the Board in its discretion on the date of grant, but in any event, the subscription price shall be at least the highest of:

(a) the closing price of Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a business day;

(b) the average closing price of Shares as stated in the Stock Exchange's daily quotations sheet for the five (5) business days immediately preceding the date of grant; and

(c) the nominal value of the Shares on the date of grant. The basis for determining the subscription price is also specified precisely in the scheme rules.

The Board considers that such basis will serve to preserve the value of the Company and encourage the eligible participants to acquire proprietary interests in the Company.

Since the date of adoption of the 2024 Share Option Scheme and up to the date of this report, no share options have been granted by the Company under the 2024 Share Option Scheme. As at 30 June 2026, the number of share options could be granted by the Company under the 2024 Share Option Scheme was 84,281,191. As at 30 June 2026, the remaining life of the 2024 Share Option Scheme was approximately 8 years.

獲授購股權的合資格參與人士有權按董事局在授出日期酌情釐定的認購價認購股份數目，但在任何情況下，認購價至少應為下列三者中的最高者：

(a) 股份於授出當日（須為營業日）在聯交所每日報價表所報的收市價；

(b) 股份於緊接授出日期前五(5)個營業日在聯交所每日報價表所報的平均收市價；及

(c) 股份在授予日期的面值。釐定認購價的基準亦已於計劃規則中清楚訂明。

董事局認為該基準將有助於保持本公司的價值，並鼓勵合資格參與人士獲得本公司的所有者權益。

自採納2024年購股權計劃之日起及直至本報告日期止，本公司未根據2024年購股權計劃授出任何購股權。於2026年6月30日，本公司可根據2024年購股權計劃授出的購股權數目為84,281,191股。於2026年6月30日，2024年購股權計劃的剩餘年期約為8年。

2025 Share Award Scheme

The Board adopted a share award scheme (the "**2025 Share Award Scheme**") on 23 December 2025 to (i) recognise and reward the contribution of certain eligible participants to the growth and development of the Group and to incentivise and motivate them to further contribute towards the growth and expansion of the Group by providing them with the opportunity to acquire equity interests in the Company; and (ii) attract suitable talents for further development of the Group.

Eligible participants in the 2025 Share Award Scheme include employee participants, service provider participants, and participants from related entities; nonetheless, participants in each category shall be deemed by the Board, in its sole discretion, to have made or to be expected to make a contribution to the Group.

The Company approved and adopted the 2024 Share Option Scheme at the extraordinary general meeting of the Company held on 31 May 2024. Pursuant to the 2024 Share Option Scheme, a scheme mandate limit of 84,281,191 Shares and a service provider sublimit of 8,428,119 Shares, which represents 10% and 1% of the total issued shares (excluding the treasury shares) of the Company as at the date of approval of the 2024 Share Option Scheme, respectively, were given to the Company to allot and issue new Shares in respect of any share options granted under the 2024 Share Option Scheme and all the share options and share awards to be granted under any other share option scheme(s) of the Company.

Therefore, the total number of Shares which may be issued by the Company in respect of all the awards to be granted under the Share Award Scheme and all the share options and share awards to be granted under any other share scheme(s) of the Company involving the issue of new Shares, including the 2024 Share Option Scheme, shall not in aggregate exceed 84,281,191 Shares (excluding options which are outstanding and granted and yet to be exercised pursuant to the 2013 Share Option Scheme), representing 10.04% of the total issued shares (excluding the treasury shares) of the Company as at the date of this report.

2025年股份獎勵計劃

董事局於2025年12月23日採納一項股份獎勵計劃(「**2025年股份獎勵計劃**」),以:(i)透過提供可獲得本公司股權的機會,以肯定及獎勵對本集團增長及發展有貢獻的若干合資格參與人士,並激勵及鼓勵其進一步為本集團的增長及擴展作出貢獻;及(ii)吸引合適人才以促進本集團的進一步發展。

2025年股份獎勵計劃的合資格參與人士包括僱員參與人士、服務供應商及相關實體參與人士,惟各類參與人士均須經董事局全權酌情認為已對或將對本集團作出貢獻方可。

本公司於2024年5月31日舉行的本公司股東特別大會上批准並採納2024年購股權計劃。根據2024年購股權計劃,計劃授權上限84,281,191股股份及服務供應商分項上限8,428,119股股份(分別佔2024年購股權計劃批准當日本公司已發行股份總數(不包括庫存股)的10%及1%)已給予本公司,以就2024年購股權計劃下授出的任何購股權以及本公司任何其他購股權計劃下將予授出的所有購股權及股份獎勵配發及發行新股份。

因此,本公司就股份獎勵計劃下將予授出的所有獎勵,以及本公司任何其他涉及發行新股份的股份計劃(包括2024年購股權計劃)下將予授出的所有購股權及股份獎勵可予發行的股份總數,合共不得超過84,281,191股股份(不包括根據2013年購股權計劃發行在外已授出但尚未行使的購股權),相當於本報告日期本公司已發行股份總數(不包括庫存股)的10.04%。

The total number of Shares which may be issued by the Company in respect of all awards to be granted under the 2025 Share Award Scheme to service providers and all the share options and share awards to be granted to eligible service provider participants under any other share scheme(s) of the Company involving the issue of new Shares, including the 2024 Share Option Scheme, shall not in aggregate exceed 8,428,119 Shares, representing 1.00% of the total issued shares (excluding the treasury shares) of the Company as at the date of this report.

本公司就2025年股份獎勵計劃下將向服務供應商授出的所有獎勵，以及本公司任何其他涉及發行新股份的股份計劃(包括2024年購股權計劃)下將向合資格服務提供商參與人士授出的所有購股權及股份獎勵可予發行的股份總數，合共不得超過8,428,119股股份，相當於本報告日期本公司已發行股份總數(不包括庫存股)的1.00%。

The total number of shares issuable under the 2025 Share Award Scheme and any other share schemes of the Company to each eligible participant within any 12-month period shall not exceed 1% of the shares of the Company in issue as at the date of grant unless shareholders' approval has been obtained. Share options or awards granted to a director, chief executive or substantial shareholder of the Company or any of their associates shall be subject to prior approval by the independent non-executive directors (excluding any independent non-executive director who is also the grantee of the share options/awards). Share options or awards granted to a substantial shareholder or a director of the Company or any of their associates, in excess of 0.1% of the total issued shares (excluding the treasury shares) of the Company, within any 12-month period, shall be subject to prior approval by Shareholders.

2025年股份獎勵計劃及任何其他本公司股份計劃下可發行予每名合資格參與人士的股份總數，除非已獲股東批准，否則在任何一個12個月期間內，不得超過於授出日期本公司已發行股份的1%。授予本公司董事、主要行政人員或主要股東或其任何聯繫人的購股權或獎勵，須事先取得獨立非執行董事(不包括同時為有關購股權／獎勵的承授人的任何獨立非執行董事)批准。在任何一個12個月期間內，授予本公司主要股東或董事或其任何聯繫人的購股權或獎勵，如超過本公司已發行股份總數(不包括庫存股)的0.1%，須事先取得股東批准。

The vesting period in respect of any award shall be not less than twelve (12) months (or such other period as the Listing Rules may prescribe or permit), provided that where the eligible participant is an employee participant, the Board shall have the authority to determine a shorter vesting period in its absolute discretion under the specific circumstances.

任何獎勵的歸屬期不得少於十二(12)個月(或上市規則可能規定或允許的其他期間)，惟倘合資格參與人士為僱員參與人士，則董事局有權按具體情況全權酌情決定一個較短的歸屬期。

The Board shall specify in the grant notice the amount, if any, payable by the relevant selected participant on acceptance of the award and, if applicable, the period within which any such payments must or may be made or any loans for such purposes must be repaid. Unless otherwise determined by the Board in its absolute discretion at the relevant time for each individual award, a selected participant is not required to pay any grant or purchase price or make any other payment to the Company for accepting an offer of the award granted pursuant to the grant notice, nor is the selected participant required to pay any subscription or purchase price for the vesting of the awards or the receipt of the award Shares.

董事局應於授出通知書中訂明相關獲選定參與人士於接納獎勵時須支付的金額(如有),以及(如適用)任何該等付款必須或可予支付的期限,或任何為此目的而取得的貸款須予償還的期限。除非董事局於相關時間就每項個別獎勵以絕對酌情權另行決定,否則獲選定參與人士無須就接納根據授出通知書授出的獎勵要約向本公司支付任何授出或購買價款或作出任何其他付款,獲選定參與人士亦無須就獎勵的歸屬或收取獎勵股份支付任何認購或購買價款。

Since the date of adoption of the 2025 Share Award Scheme and up to the date of this report, no share awards have been granted by the Company under the 2025 Share Award Scheme. As at 30 June 2026, the number of share awards could be granted by the Company under the 2025 Share Award Scheme was 84,281,191. As at 30 June 2026, the remaining life of the 2025 Share Award Scheme was approximately 9.5 years.

自2025年股份獎勵計劃採納日期起至本報告日期止,本公司並無根據2025年股份獎勵計劃授出任何股份獎勵。於2026年6月30日,本公司根據2025年股份獎勵計劃可授出的股份獎勵數目為84,281,191股。於2026年6月30日,2025年股份獎勵計劃的剩餘年期約為9.5年。

Apart from the aforesaid 2013 Share Option Scheme, 2024 Share Option Scheme and 2025 Share Award Scheme, at no time during six months ended 30 June 2026 was any of the Company or its subsidiaries a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors, or their spouses or children under the age of 18, had any right to subscribe for the shares in, or debentures of, the Company, or had exercised any such right.

除上述2013年購股權計劃、2024年購股權計劃及2025年股份獎勵計劃外,於截至2026年6月30日止六個月任何時間,本公司或其附屬公司任何一方概無成為任何安排的訂約方,致使董事可透過收購本公司或任何其他法人團體的股份或債權證而獲利,亦無任何董事、其配偶或未滿18歲的子女擁有認購本公司股份或債權證的任何權利或已行使任何有關權利。

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2026, the Directors and chief executives of the Company had the following interests or short positions in the shares, underlying shares and debentures of the Company, its group members and/or associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "**SFO**")), as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules (the "**Model Code**"):

董事及主要行政人員於股份、相關股份及債權證之權益或淡倉

於2026年6月30日，董事及本公司主要行政人員於本公司、其集團成員公司及／或相聯法團(定義見證券及期貨條例(「**證券及期貨條例**」)第XV部)的股份、相關股份及債權證中，擁有已記入根據證券及期貨條例第352條規定存置的登記冊之權益或淡倉，或根據上市規則附錄C3所載上市發行人董事進行證券交易的標準守則(「**標準守則**」)已另行知會本公司及聯交所的權益或淡倉如下：

Name of Director **董事姓名**	**Nature of Interest and Capacity** **權益性質及身份**	**Number and Class of Securities[1]** **證券數目及類別[1]**	**Approximate Percentage of Shareholding** **概約股權百分比**
An Meng 安猛	Beneficial Owner 實益擁有人	33,522,455 Shares (L) 33,522,455股(L)	3.98%(L) 3.98%(L)
An Meng[2] 安猛[2]	Beneficiary of a discretionary trust 酌情信託受益人	197,324,000 Shares (L) 197,324,000股(L)	23.45%(L) 23.45%(L)
	Sub-total 小計	230,846,455 Shares (L) 230,846,455股(L)	27.43%(L) 27.43%(L)
Zhang Lihua[3] 張麗華[3]	Interest of spouse 配偶權益	230,846,455 Shares (L) 230,846,455股(L)	27.43%(L) 27.43%(L)
Zhu Quan[4] 朱荃[4]	Beneficial owner 實益擁有人	448,000 Shares (L) 448,000股(L)	0.05%(L) 0.05%(L)

Other Information
其他資料

Notes:

(1) *The letter "L" denotes the Directors' long position in the shares of the Company or the relevant associated corporation.*

(2) *The entire issued share capital of Central Success Developments Limited ("**Central Success**") is owned by Aali Resources Limited. Aali Resources Limited is held in the name of BOS Trustee Limited as a trustee of a discretionary trust, of which Mr. An Meng is the founder. Therefore, An Meng is deemed to be interested in all the Shares held by Central Success under the provisions of SFO.*

(3) *Dr. Zhang Lihua is the wife of Mr. An Meng and therefore is deemed to be interested in all the Shares/interests held by Mr. An Meng.*

(4) *Including interests in relation to 448,000 share options granted individually to Professor Zhu Quan under the share option scheme adopted on 2 December 2013.*

Save as disclosed above, as at 30 June 2026, none of the Directors and chief executives of the Company had any other interests or short positions in any shares, underlying shares or debentures of the Company, any of its group members or its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code.

附註：

(1) *英文字母「L」代表董事於本公司或相關相聯法團的股份中的好倉。*

(2) *中成發展有限公司(「**中成**」)的全部已發行股本由Aali Resources Limited擁有。Aali Resources Limited由BOS Trustee Limited以一項酌情信託之信託人身份持有，而安猛先生為該酌情信託之成立人。因此，根據證券及期貨條例的條文，安猛先生被視為於中成所持全部股份中擁有權益。*

(3) *張麗華博士為安猛先生之妻子，因此被視為於安猛先生所持全部股份／權益中擁有權益。*

(4) *包括根據於2013年12月2日採納之購股權計劃分別授予朱荃教授的448,000份購股權之相關權益。*

除上文披露者外，於2026年6月30日，董事及本公司主要行政人員概無於本公司、其任何集團成員公司或其相聯法團(定義見證券及期貨條例第XV部)任何股份、相關股份或債權證中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的任何其他權益或淡倉(包括彼等根據證券及期貨條例有關條文被當作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須記錄在該條文所述登記冊內或根據標準守則規定的任何其他權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITION IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2026, so far as was known to the Directors, the following persons/entities (other than the Directors or chief executives of the Company) had, or were deemed to have, interests or short positions in the shares or underlying shares of the Company, its group members and/or associated corporations which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

主要股東於本公司股份及相關股份中之權益及／或淡倉

於2026年6月30日，就董事所知，以下人士／實體（董事或本公司主要行政人員除外）於本公司、其集團成員公司及／或相聯法團之股份或相關股份中，擁有或被視為擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露的權益或淡倉，或已記入根據證券及期貨條例第336條本公司須存置的登記冊內的權益或淡倉：

Name of Shareholder 股東名稱	Nature of Interest and Capacity 權益性質及身份	Number and Class of Securities[1] 證券數目及類別[1]	Approximate Percentage of Shareholding 概約股權百分比
BOS Trustee Limited[2]	Trustee	197,324,000 Shares (L)	23.45%(L)
BOS Trustee Limited[2]	信託人	197,324,000股(L)	23.45%(L)
Aali Resources Limited[2]	Interest of controlled corporation	197,324,000 Shares (L)	23.45%(L)
Aali Resources Limited[2]	受控制法團權益	197,324,000股(L)	23.45%(L)
Central Success[2]	Beneficial owner	197,324,000 Shares (L)	23.45%(L)
中成[2]	實益擁有人	197,324,000股(L)	23.45%(L)
Guidoz Limited[3]	Beneficial owner	110,050,000 Shares (L)	13.08%(L)
Guidoz Limited[3]	實益擁有人	110,050,000股(L)	13.08%(L)
Young Wai Po, Peter[3]	Interest of controlled corporation	110,050,000 Shares (L)	13.08%(L)
楊惠波[3]	受控制法團權益	110,050,000股(L)	13.08%(L)
FMR LLC[4]	Beneficial owner	67,373,339 Shares (L)	8.01%(L)
FMR LLC[4]	實益擁有人	67,373,339股(L)	8.01%(L)

Notes:

(1) *The letter "L" denotes the person's long position in the shares of the Company or the relevant group member. The letter "S" denotes the person's short position in the shares of the Company or the relevant group member.*

(2) *The entire issued share capital of Central Success is owned by Aali Resources Limited. Aali Resources Limited is held in the name of BOS Trustee Limited as a trustee of a discretionary trust, of which Mr. An Meng is the founder. Therefore, Mr. An Meng is deemed to be interested in all the Shares held by Central Success under the provisions of SFO.*

附註：

(1) *英文字母「L」代表有關人士於本公司或相關集團成員公司的股份中的好倉。英文字母「S」代表有關人士於本公司或相關集團成員公司的股份中的淡倉。*

(2) *中成的全部已發行股本由Aali Resources Limited擁有。Aali Resources Limited由BOS Trustee Limited以一項酌情信託之信託人身份持有，而安猛先生為該酌情信託之成立人。因此，根據證券及期貨條例的條文，安猛先生被視為於中成所持全部股份中擁有權益。*

(3) The entire issued share capital of Guidoz Limited is legally and beneficially owned by Mr. Young. By virtue of the SFO, Mr. Young is deemed to be interested in all the Shares held by Guidoz Limited.

(4) In accordance with the requirements under Part XV of the SFO, FMR LLC holds a total of 67,373,339 Shares. Among these, Fidelity Management & Research Company LLC, FIAM LLC, FMR Investment Management (UK) Limited, Fidelity Management Trust Company and Fidelity Institutional Asset Management Trust Company hold 43,464,016 Shares, 16,372,428 Shares, 6,219,708 Shares, 695,694 Shares and 309,493 Shares respectively. The above entities are all subsidiaries controlled or indirectly controlled by FMR LLC.

(3) Guidoz Limited的全部已發行股本由楊先生合法及實益擁有。根據證券及期貨條例，楊先生被視為於Guidoz Limited所持全部股份中擁有權益。

(4) 根據證券及期貨條例第XV部的規定，FMR LLC持有合共67,373,339股股份。於該等股份中，Fidelity Management & Research Company LLC、FIAM LLC、FMR Investment Management (UK) Limited、Fidelity Management Trust Company及Fidelity Institutional Asset Management Trust Company分別持有43,464,016股、16,372,428股、6,219,708股、695,694股及309,493股股份。上述實體全部均為由FMR LLC控制或間接控制的附屬公司。

Save as disclosed above, as at 30 June 2026, the Directors were not aware of any other persons/entities (other than the Directors and chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company, its group members or associated corporations which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

除上文披露者外，於2026年6月30日，董事並不知悉任何其他人士／實體（董事及本公司主要行政人員除外）於本公司、其集團成員公司或相聯法團之股份或相關股份中，擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司披露之權益或淡倉，或已記入根據證券及期貨條例第336條本公司須存置的登記冊內的權益或淡倉。

COMPETITION AND CONFLICT OF INTERESTS

For the six months ended 30 June 2026, none of the Directors or controlling shareholders of the Company or any of their respective associates has engaged in any business that competes or may compete with the business of the Group or has any other conflict of interest with the Group.

競爭及利益衝突

於截至2026年6月30日止六個月，概無董事或本公司控股股東或任何彼等各自的聯繫人從事與本集團業務構成或可能構成競爭的任何業務或與本集團有任何其他利益衝突。

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30 June 2026, the Company issued a total of 1,538,704 ordinary shares pursuant to employees' exercise of share options granted under the share option scheme adopted on 2 December 2013 at consideration ranging from HKD3.280 to HKD4.476 per share (aggregate consideration of approximately: HKD6,208,000 (equivalent to approximately RMB5,571,000)). The weighted average closing price of the Company's shares immediately before the dates on which such share options were exercised is approximately HKD16.32.

購買、出售或贖回本公司上市證券

於截至2026年6月30日止六個月，本公司因應員工行使根據購股權計劃（於2013年12月2日採納）而授予的購股權而以每股介乎3.280港元至4.476港元的代價發行了合共1,538,704股普通股（總代價約：6,208,000港元（相當於約人民幣5,571,000元））。本公司股份於緊接有關購股權行使日期前的加權平均收市價約為16.32港元。

The Company (i) cancelled 8,385,000 shares, which were repurchased in 2025, on 16 January 2026; (ii) repurchased 100,000 shares on 6 January 2026 and cancelled on 12 February 2026; and (iii) repurchased 2,498,000 shares during the six months ended 30 June 2026 and held as treasury shares.

本公司(i)於2026年1月16日註銷2025年度回購的8,385,000股股份；(ii)於2026年1月6日回購100,000股股份並於2026年2月12日註銷；及(iii)於截至2026年6月30日止六個月回購2,498,000股股份並持作庫存股。

Save as disclosed above, neither the Company nor any of its subsidiaries sold or redeem any of the Company's listed securities during the six months ended 30 June 2026.

除上文披露者外，於截至2026年6月30日止六個月，本公司及其任何附屬公司均無出售或贖回本公司任何上市證券。

PRE-EMPTIVE RIGHTS

There is no provision for the pre-emptive rights under the Company's articles of association, or the laws of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

優先購股權

本公司組織章程細則或開曼群島法例並無有關優先購股權的條文致使本公司有責任按比例向現有股東發售新股份。

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the knowledge of the Directors, the Company has been maintaining the prescribed public float under the Listing Rules during the six months ended 30 June 2026.

充足公眾持股量

根據本公司可公開取得的資料以及據董事所知，本公司於截至2026年6月30日止六個月期間一直維持上市規則所訂明的公眾持股量。

CORPORATE GOVERNANCE

The Group's business philosophy is "Based on principal, founded on morality, achieving benefits while prioritizing righteousness", among which, the value of "achieving benefits while prioritizing rightness" is a very important component. We insist and emphasize on the priority of righteousness in our operations, and gain benefits from our righteous and ethical actions, while never take any benefits from unrighteous actions. Righteousness and benefits are inseparable. Neither can organizations nor individuals would survive and develop without economic benefits, but when conflicts happen between righteousness and benefits, we always prioritize righteousness and achieve a win-win situation that we can pursue righteousness and economic benefits at the same time.

企業管治

本集團的經營哲學乃「以道為本、以德為基、以義為上、義利共生」，其中「以義為上、義利共生」的價值觀為相當重要的組成部分。我們在業務營運中堅持及強調以義為上，並從自身的善行義舉中受益，絕不透過不義之途謀利。義利兩者密不可分。無論是組織或個人均需依賴經濟利益方可生存及成長，惟每當遇上義利衝突，我們始終以義為上，在同時追求道義及經濟利益下實現雙贏局面。

Adapting and adhering to recognised standards of corporate governance principles and practices is also the top priorities of the Company. The Board believes that good corporate governance could lead the Company to success and balance the interests of shareholders, customers and employees, and the Board is therefore devoted to ongoing reviews and enhancements of the efficiency and effectiveness of compliance with such principles and practices.

配合及遵守企業管治原則及常規之公認標準亦為本公司最優先原則之一。董事局相信良好的企業管治可引領本公司走向成功及平衡股東、客戶以及僱員間之利益，因此董事局致力於持續檢討及改善遵守該等原則及常規之效率及有效性。

Save as disclosed in this report, the Company has adopted and complied with the code provisions (the "**Code Provisions**") as set out in Part 2 of Appendix C1, Corporate Governance Code, to the Listing Rules during the six months ended 30 June 2026.

除於本報告所披露者外，於截至2026年6月30日止六個月，本公司採納並遵守了列載於上市規則附錄C1《企業管治守則》第二部分所載的守則條文(「**守則條文**」)。

DEVIATION FROM PARAGRAPH C.2.1 OF THE CODE PROVISIONS

偏離守則條文第C.2.1段的情況

Currently, Mr. An Meng, the Chairman of the Board and an executive Director, concurrently serves as the Chief Executive Officer. Pursuant to paragraph C.2.1 of the Code Provisions, the roles of chairman and the chief executive officer should be separate and should not be performed by the same individual. Despite the said deviation from paragraph C.2.1 of the Code Provisions for Mr. An Meng to serve as the Chairman of the Board as well as the Chief Executive Officer of the Company, the Board believes that Mr. An Meng being the Chairman of the Board, is familiar with the Company's business operation and has excellent knowledge and experience of the Company's business which will be conducive to improving the efficiency of the Company's overall strategic planning. The Board believes that such management structure layout will be more beneficial to the future development of the Company and will improve the Company's operating conditions. Under the supervision of the Board, it is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and its shareholders.

當前，董事局主席兼執行董事安猛先生兼任首席執行官(總裁)。根據守則條文第C.2.1段，主席與首席執行官(總裁)的角色應有區分，不應由同一人士兼任。儘管安猛先生擔任本公司董事局主席兼首席執行官(總裁)存在上述偏離守則條文第C.2.1段的情況，但董事局認為，安猛先生作為董事局主席，熟知本公司業務運營並對本公司業務擁有卓越的知識及經驗，有利於提升本公司整體戰略規劃的效率。董事局認為該管理架構之佈局將更有利於本公司的未來發展及可改善本公司經營狀況。在董事局的監督下，其具備適當之權力制衡架構，可提供足夠制約以保障本公司及其股東的利益。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules. The Company confirms that, having made specific enquiry of all Directors, all the Directors have complied with the required standards of dealing as set out in the Model Code during the six months ended 30 June 2026.

董事進行證券交易之標準守則

本公司已採納上市規則附錄C3所載上市發行人董事進行證券交易的標準守則(「**標準守則**」)。經向所有董事作出具體查詢後，本公司確認於截至2026年6月30日止六個月，所有董事均已遵守標準守則所載有關買賣之規定標準。

AUDIT COMMITTEE

The Company has established an audit committee (the "**Audit Committee**") with written terms of reference in compliance with paragraphs D.3.3 and D.3.7 of the Code Provisions. Its terms of reference are available on the websites of the Company and the Stock Exchange.

The responsibilities of the Audit Committee include but not limited to: (1) making recommendations to the Board on the appointment, re-appointment and removal of external auditor; (2) to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards; (3) to monitor integrity of the Company's financial statements and interim and annual reports, and to review significant financial reporting judgements contained in them; and (4) to monitor the Company's financial reporting system, risk management and internal control systems.

As at the date of this report, the Audit Committee consists of three members, all of whom are independent non-executive Directors, namely Mr. Li Zhuoguang, Professor Li Yikai and Mr. Duan Weiwu. Mr. Li Zhuoguang is the chairman of the Audit Committee with appropriate professional qualifications, accounting and related financial management expertise as required by Rule 3.10(2) of the Listing Rules. None of the members of the Audit Committee is a former partner of the Company's current external auditor.

審核委員會

本公司已成立審核委員會(「**審核委員會**」)，並已遵照守則條文第D.3.3和D.3.7段以書面釐定其職權範圍。其職權範圍於本公司及聯交所網站可供查閱。

審核委員會的責任包括但不限於：(1)就對外聘核數師的委任、重新委任和解聘向董事局提供推薦建議；(2)按適用的標準檢討及監察外聘核數師是否獨立客觀及核數程序是否有效；(3)監察本公司的財務報表以及中期及年度報告的完整性，並審閱報表及報告所載有關財務申報的重大意見；及(4)監察本公司財務申報制度、風險管理及內部監控系統。

於本報告日期，審核委員會由三名成員組成，均為獨立非執行董事，分別為李灼光先生、李義凱教授及段威武先生，李灼光先生為審核委員會主席，其具備上市規則第3.10(2)條所規定之適當專業資格、會計及相關財務管理專業知識。概無任何審核委員會成員為本公司現任外聘核數師的前合夥人。

Other Information
其他資料

This report, including the interim financial report, has also been reviewed by the Audit Committee.

本報告（包括中期財務報告）亦已由審核委員會審閱。

The interim financial report for the six months ended 30 June 2026 is unaudited, but has been reviewed by the Company's auditor, KPMG, in accordance with Hong Kong Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the HKICPA with an unqualified opinion, whose report on review of interim financial report is set out on pages 72 to 73 of this report.

截至2026年6月30日止六個月之中期財務報告乃未經審核，惟已由本公司核數師畢馬威會計師事務所根據香港會計師公會頒佈之香港審閱準則第2410號由實體之獨立核數師執行之中期財務資料審閱予以審閱，並出具無保留意見，其中期財務報告之審閱報告載於本報告第72至73頁。

EVENTS AFTER THE REPORTING PERIOD

After the end of the reporting period, the Board proposed to declare an interim dividend of HKD0.38 per share for the six months ended 30 June 2026. Further details are disclosed in note 15(a) of the interim financial report.

Save as disclosed above and in other parts of this report, as at the date of this report, the Group has no significant events after the reporting period required to be disclosed.

報告期後事項

於報告期結束後，董事局建議宣派截至2026年6月30日止六個月之中期股息每股0.38港元。進一步詳情已披露於中期財務報告附註15(a)。

除上文及本報告其他部分所披露者外，於本報告日期，本集團並無任何需要披露的重大報告期後事項。

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

The interim results announcement and this interim report are published on the websites of the Company (www.chinaconsun.com) and the Stock Exchange (www.hkexnews.hk).

刊發中期業績公告及中期報告

中期業績公告及本中期報告於本公司網站(www.chinaconsun.com)及聯交所網站(www.hkexnews.hk)刊載。

By order of the Board
Consun Pharmaceutical Group Limited
An Meng
Chairman of the Board

Hong Kong, 26 August 2026

承董事局命
康臣葯業集團有限公司
安猛
董事局主席

香港，2026年8月26日

康臣葯業集團有限公司
CONSUN PHARMACEUTICAL GROUP LIMITED

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