



RELIABLE QUALITY
AFFORDABLE INNOVATION



2020
ANNUAL REPORT



SHANGHAI HENLIUS BIOTECH, INC.
上海復宏漢霖生物技術股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

Stock Code: 2696



的創新

的品質

RELIABLE QUALITY AFFORDABLE INNOVATION

CORPORATE INFORMATION

Executive directors

Non-executive directors

陳啟宇
吳以芳
關曉暉

晏子厚
傅潔民

Independent non-executive directors

蘇德揚
陳力元
趙國屏
宋瑞霖

馮蓉麗
孔德力
劉俊宏
周勇
戴昆
王靜怡

AUDIT COMMITTEE

蘇德揚
陳力元
關曉暉

NOMINATION COMMITTEE

陳啟宇
趙國屏
宋瑞霖

REMUNERATION COMMITTEE

宋瑞霖
陳力元
吳以芳

STRATEGY COMMITTEE

陳啟宇

吳以芳

晏子厚
蘇德揚
宋瑞霖
傅潔民



晏子厚
傅潔民
馮蓉麗
劉俊宏
周勇
戴昆

王靜怡

ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

陳力元
蘇德揚
宋瑞霖

晏子厚

JOINT COMPANY SECRETARIES

郭新軍
梁晶晶

AUTHORISED REPRESENTATIVES

梁晶晶

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN CHINA



REGISTERED OFFICE IN CHINA



PRINCIPAL PLACE OF BUSINESS IN HONG

H SHARES REGISTRAR



COMPLIANCE ADVISER

AUDITOR AND REPORTING ACCOUNTANTS



LEGAL ADVISERS TO THE COMPANY



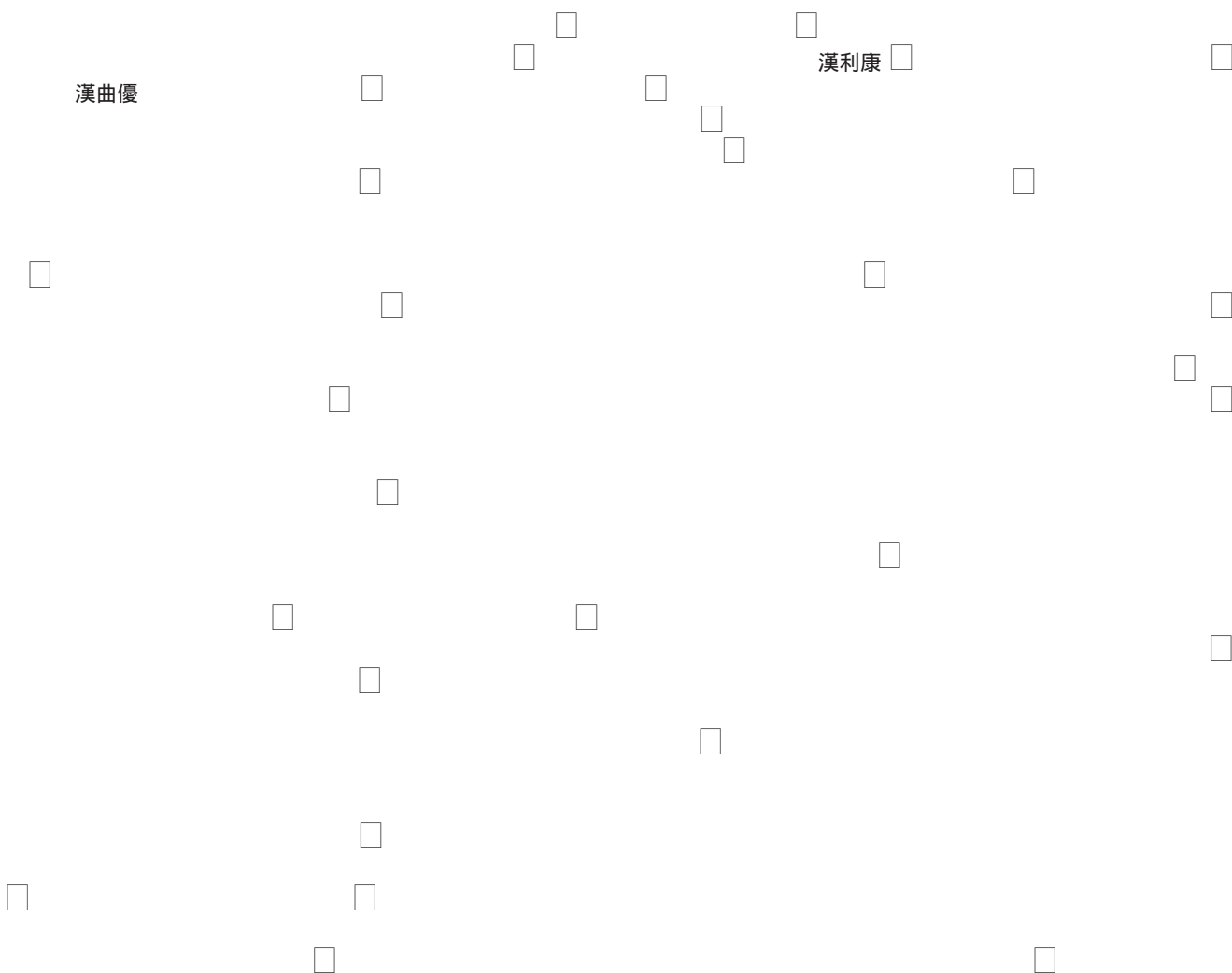
CHAIRMAN'S STATEMENT



PLAYING A STRONG VOICE IN THE ERA OF INNOVATION AND DEVELOPMENT, AND REALIZING THE LONG-TERM VALUE OF PHARMACEUTICAL ENTERPRISES

漢曲優

漢利康



Qiyu Chen

CHIEF EXECUTIVE OFFICER'S REVIEW

LEADING A NEW ERA OF INNOVATION THROUGH
EXCELLENT COMMERCIALIZATION



CHIEF EXECUTIVE OFFICER'S REVIEW



Wenjie Zhang

OPERATION HIGHLIGHTS

I. FINANCIAL SUMMARY FOR THE YEAR ENDED 31 DECEMBER 2020

RMB' 000		
	587,586	<input type="checkbox"/>
	(182,119)	<input type="checkbox"/>
Gross profit	405,467	<input type="checkbox"/>
	43,737	<input type="checkbox"/>
	(243,648)	<input type="checkbox"/>
	(192,640)	<input type="checkbox"/>
	(894,144)	<input type="checkbox"/>
	(68,622)	<input type="checkbox"/>
	(43,705)	<input type="checkbox"/>
Loss before tax	(993,541)	<input type="checkbox"/>
Loss for the year	(993,541)	<input type="checkbox"/>

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

OPERATION HIGHLIGHTS

II. FIVE YEARS' FINANCIAL SUMMARY RESULTS

.....					
	587,586				
	(993,541)				
	(993,541)				
	(993,541)				

ASSETS AND LIABILITIES

.....					
	6,439,176				
	(3,240,404)				
	3,198,772				

OPERATION HIGHLIGHTS



OPERATION HIGHLIGHTS

Efficient Advancement of the International Multi-Center Clinical Research Projects:

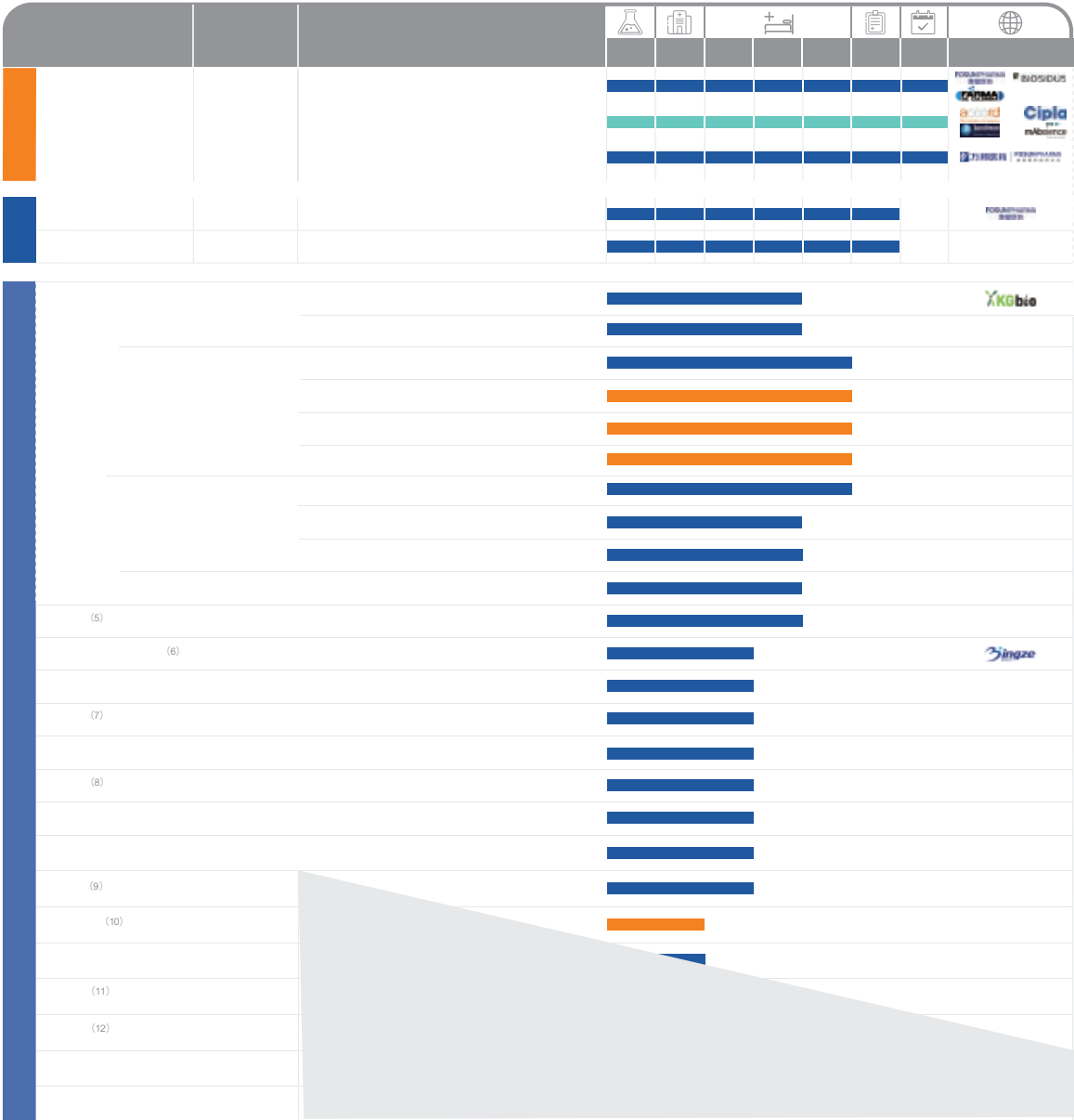
- In April 2020, the first patient dosing in Turkey was completed in a phase 3 clinical trial to compare HLX10(PD-1) in
- In April 2020, the first patient dosing in Turkey was completed in a phase 3 clinical trial of HLX10(PD-1) or placebo in
- In January 2021, the filing for a clinical trial for HLX04-O (recombinant humanized anti-VEGF monoclonal antibody

Significant Progress of Domestic Clinical Research Projects:

Efficient Advancement of the IND Application for Pre-Clinical Development Projects:

Biopharmaceutical Industrialization Base Layout with International Standards and High Cost-Efficiency:

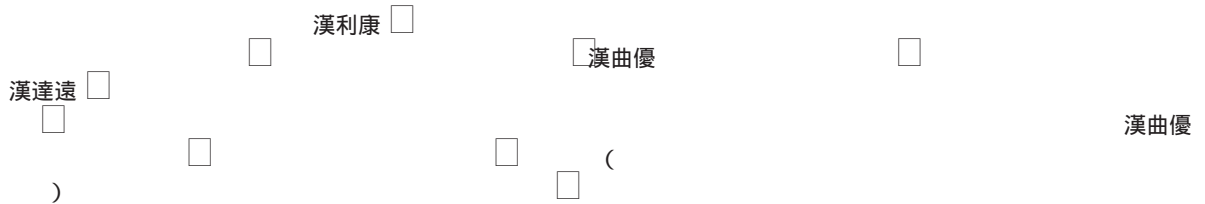
IV. OUR PRODUCT PIPELINE



MANAGEMENT DISCUSSION AND ANALYSIS

I. BUSINESS REVIEW

(I) Strong global product commercialization capability



1. Commercial sales of three core products during the Reporting Period

Commercial sales of 漢利康 (rituximab injection) (Hematological oncology products)

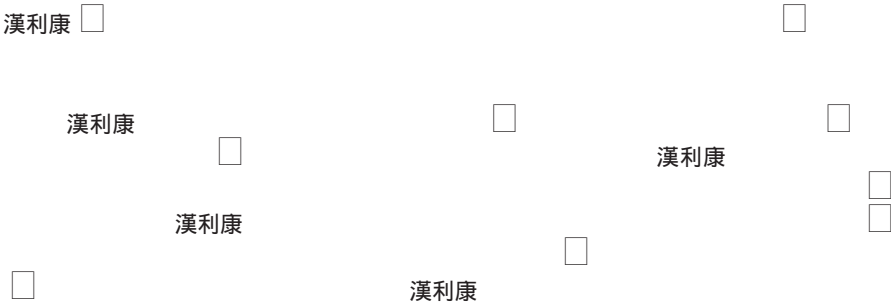
- 漢利康

漢利康

 - In April 2020, applications for a 2,000L increase in drug production
 - In July 2020, the supplemental new drug applications (sNDA) for two new indications, including (1) the
 - In December 2020, the new drug application (NDA) of new indication of rituximab injection rheumatoid arthritis



MANAGEMENT DISCUSSION AND ANALYSIS



The commercialization process of 漢曲優® (trastuzumab injection, EU brand name: Zercepac) in mainland China and EU



MANAGEMENT DISCUSSION AND ANALYSIS



MANAGEMENT DISCUSSION AND ANALYSIS

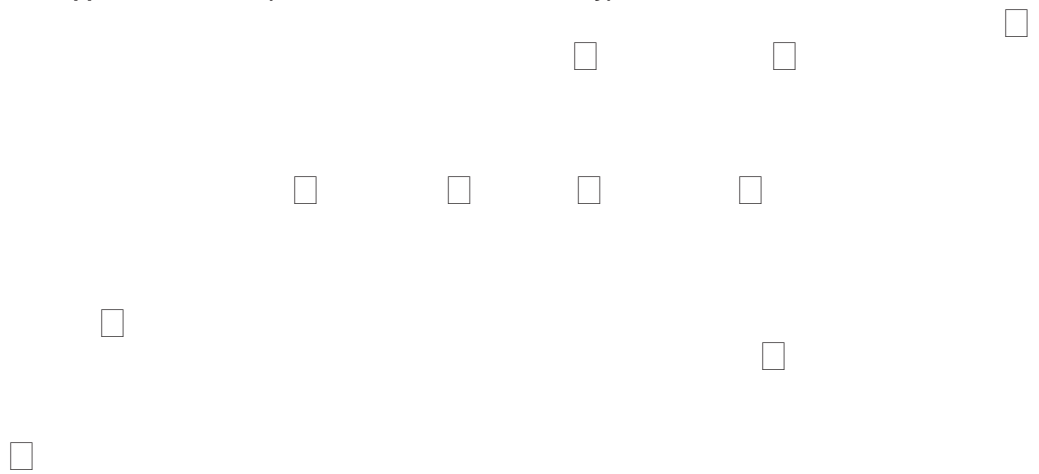
Commercial sale of 漢達遠 (Adamumab) (an autoimmune disease treatment product)

MANAGEMENT DISCUSSION AND ANALYSIS

- *Rituximab for rheumatoid arthritis (RA) indications*



- *Progress in the approval of HLX10 (anti-PD-1 monoclonal antibody)*



3. Commercialization deployment in international markets during the Reporting Period



Cooperating with Accord again for 漢曲優® (trastuzumab injection, EU brand name: Zercepac) in the United States and Canada



MANAGEMENT DISCUSSION AND ANALYSIS

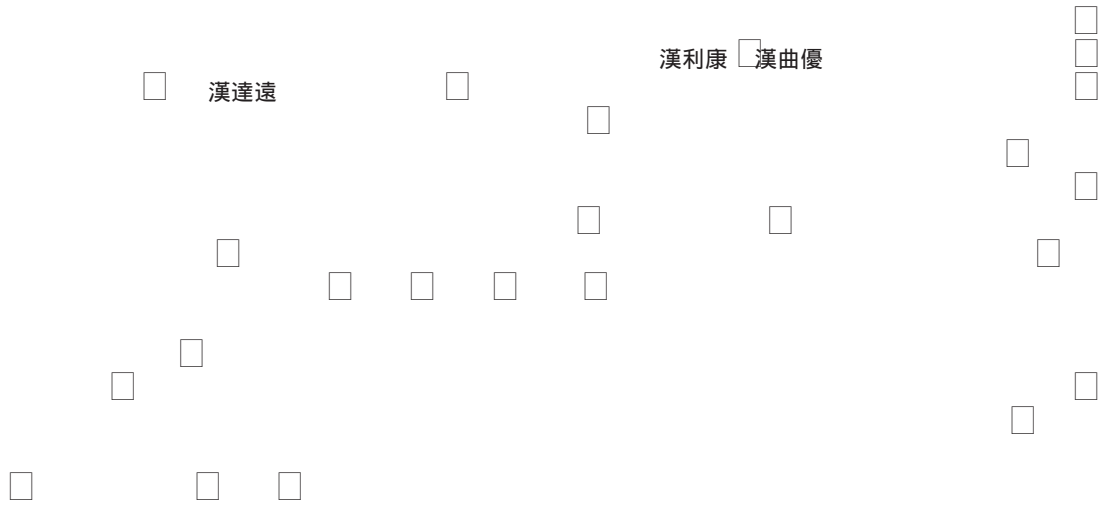
(II) Industrialization-based distribution for biomedicines with high economic benefit based on international standards

The commercial production capacity of Xuhui Facility has been increased to 20,000 liters, and it has passed the dual GMP certification of China and EU

The production capacity construction of 24,000 litres, and the verification of the continuous production pilot plant were completed for the Songjiang First Plant.

The structure of the main production building for the Phase I project of the Songjiang Second Plant, as well as the bidding for major equipment and engineering projects was completed

(III) Sustainable global product development capability



1. Continuous and efficient advancement on clinical research products



Progress of international multi-center clinical research projects

- In April 2020, the first patient dosing in Turkey was completed in a phase 3 clinical trial to compare



- In April 2020, the first patient dosing in Turkey was completed in a phase 3 clinical trial of HLX10(PD-1) or

- In January 2021, the filing of a clinical trial for HLX04-O()



MANAGEMENT DISCUSSION AND ANALYSIS

Progress of domestic clinical research projects



- In July 2020, the first patient dosing was completed
- In March 2020, the first patient dosing was
- In September 2020, the enrollment of patients was
- In January 2021, the enrollment of subjects was
- In March 2021, the first patient dosing was completed
- In March 2021, a single-arm, open-label, multicenter
- In March 2020, HLX07 (recombinant humanized
- In September 2020, the first patient dosing was
- In November 2020, the first patient dosing

MANAGEMENT DISCUSSION AND ANALYSIS

2. Efficient advancement on IND application for pre-clinical development projects



- In January 2020, the investigational new drug
- In November 2020, the investigational new drug



- In November 2020, the investigational new drug

- In May 2020, the investigational new drug application

- In January 2021, the investigational new drug

- In October 2020, the investigational new drug

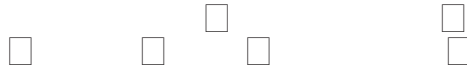
MANAGEMENT DISCUSSION AND ANALYSIS

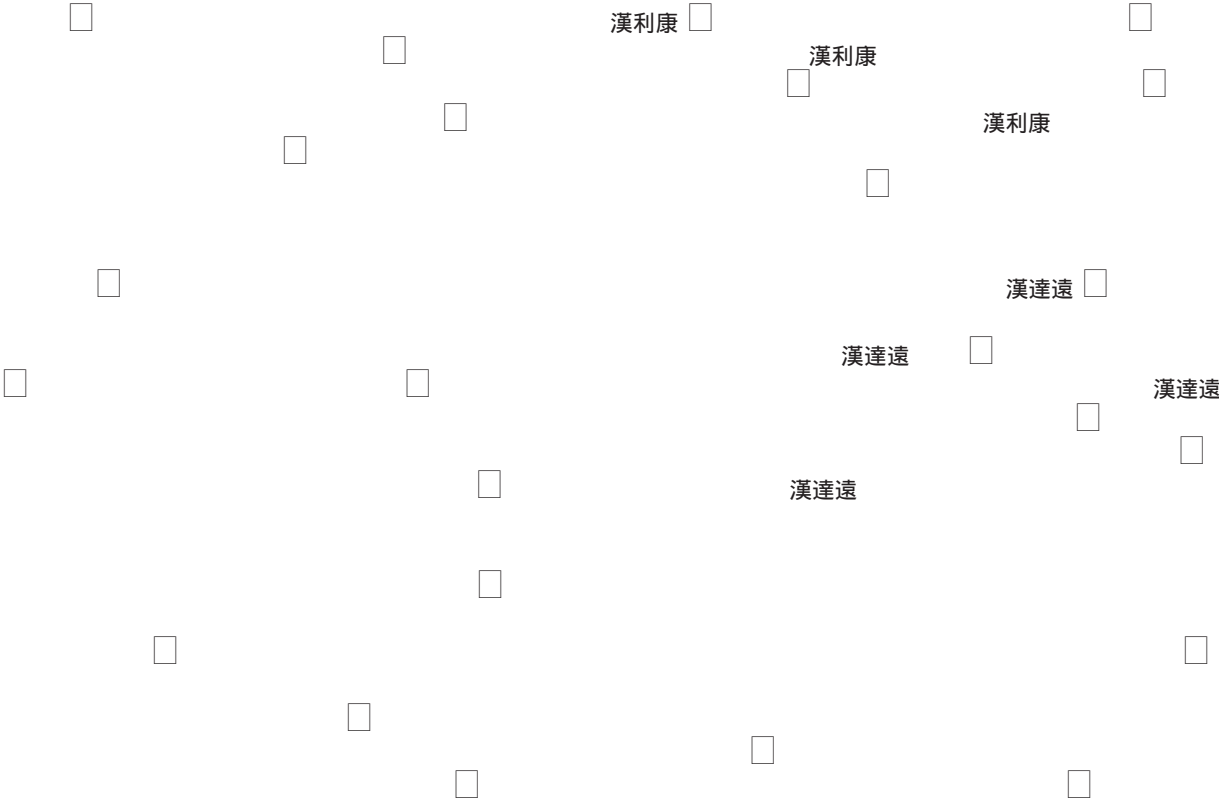
Product name (reference drugs/ targets)	Indications	Progress as at the Latest Practicable Date
Efficient advancement on international multi-center clinical research projects		
HLX10(PD-1) in combination with chemotherapy (carboplatin-albumin paclitaxel)		<input type="checkbox"/> <input type="checkbox"/>
HLX10(PD-1) in combination with with chemotherapy (carboplatin-etoposide)		<input type="checkbox"/>
HLX04-O (recombinant humanized anti-VEGF monoclonal antibody injection)		<input type="checkbox"/> <input type="checkbox"/>
Smooth progress of domestic clinical projects		
HLX10+ HLX07		<input type="checkbox"/>
HLX10+ HLX04		<input type="checkbox"/>
HLX10+ HLX04		<input type="checkbox"/>
HLX10+HLX04		<input type="checkbox"/>
HLX10		<input type="checkbox"/>

MANAGEMENT DISCUSSION AND ANALYSIS

MANAGEMENT DISCUSSION AND ANALYSIS

(IV) Social responsibility, environmental policies and performance





(II) Continue to commercialize more products

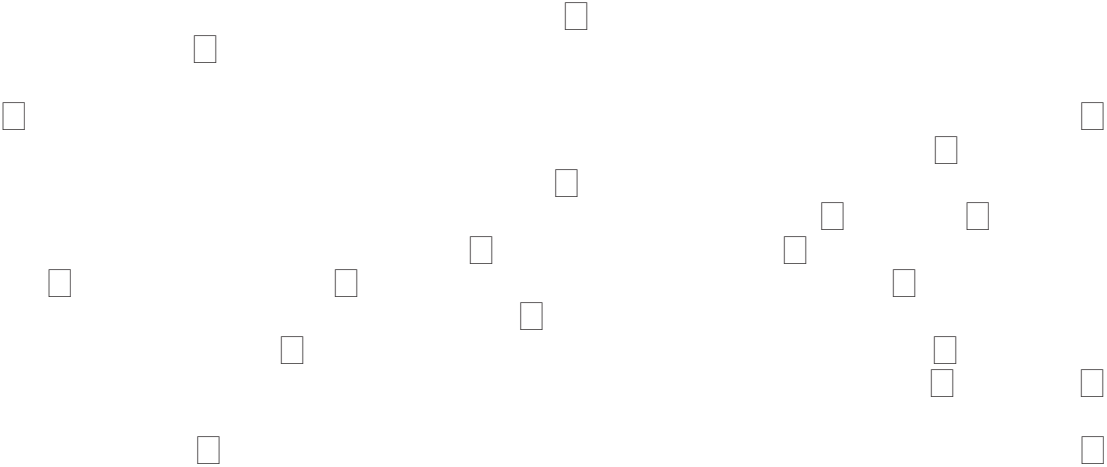
HLX04 (recombinant humanized anti-VEGF monoclonal antibody injection) biosimilar of bevacizumab



Rituximab for rheumatoid arthritis (RA) indications



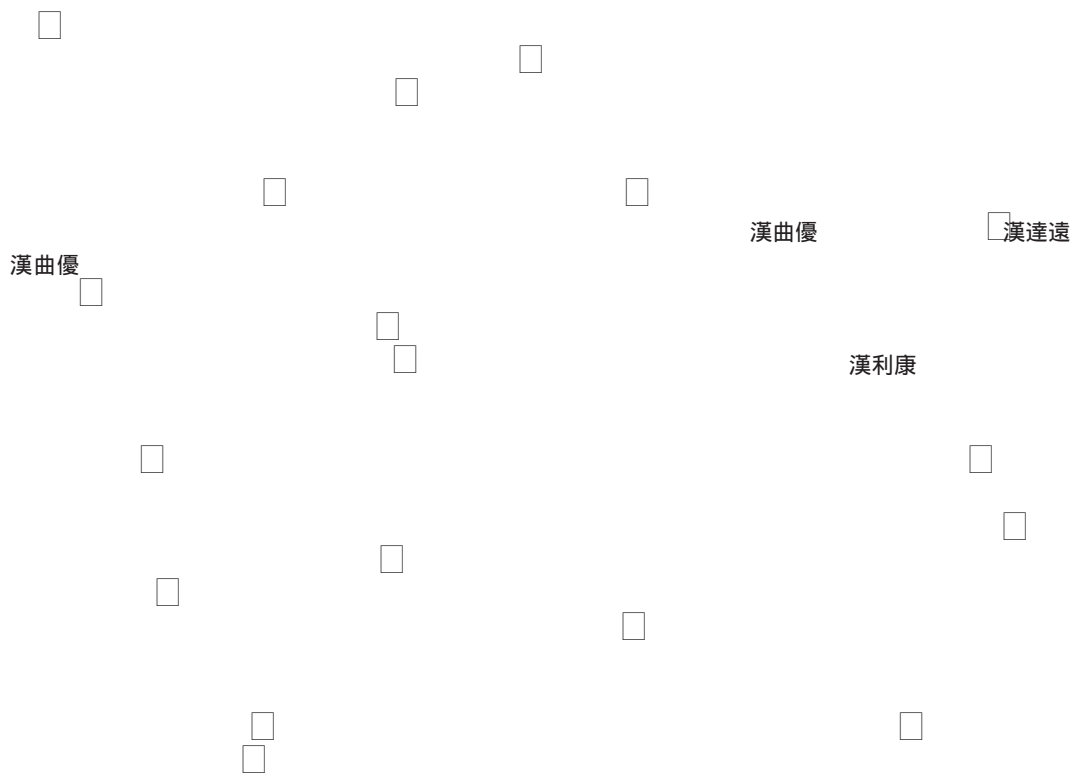
2. License introduction and cooperative development



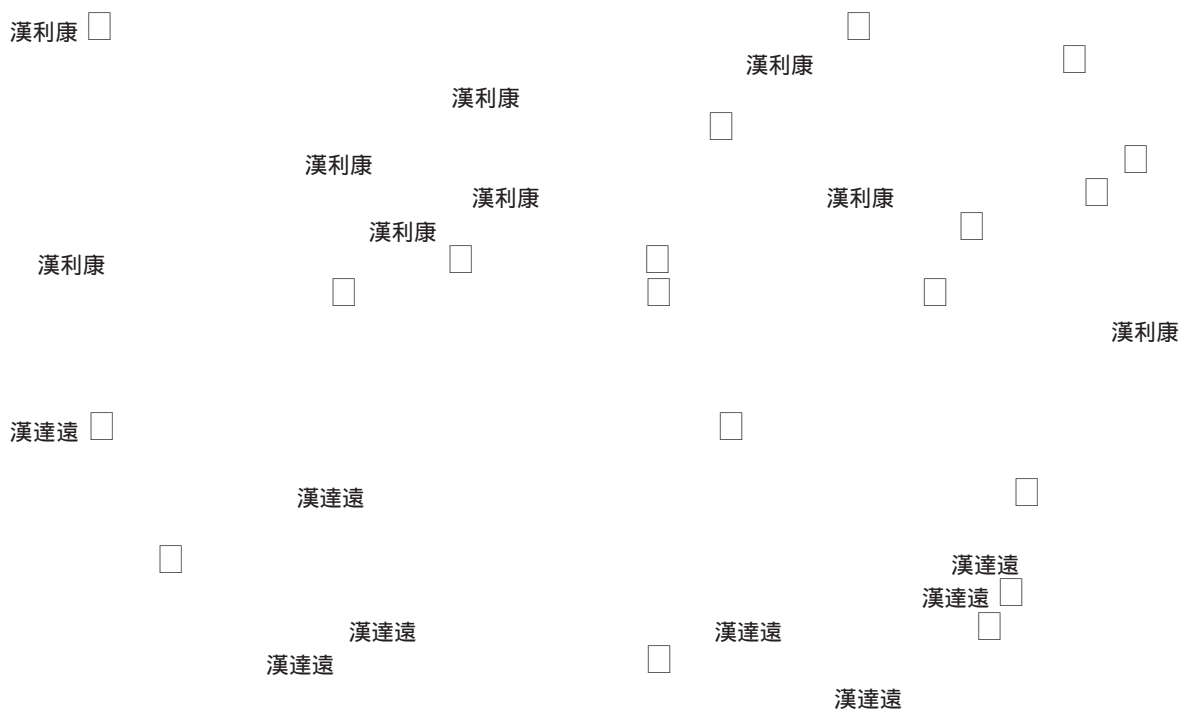
MANAGEMENT DISCUSSION AND ANALYSIS

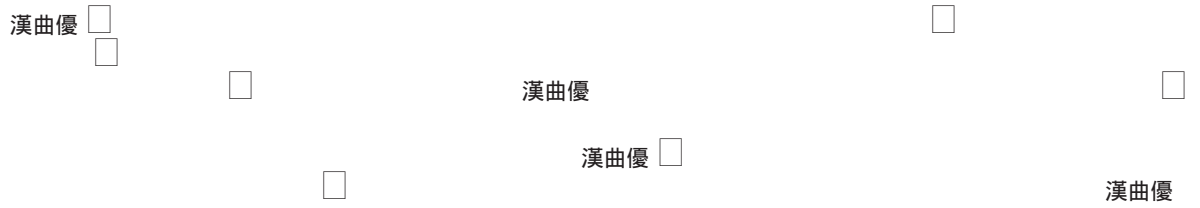
III. FINANCIAL REVIEW

(I) Revenue



1) Revenue from Chinese market:

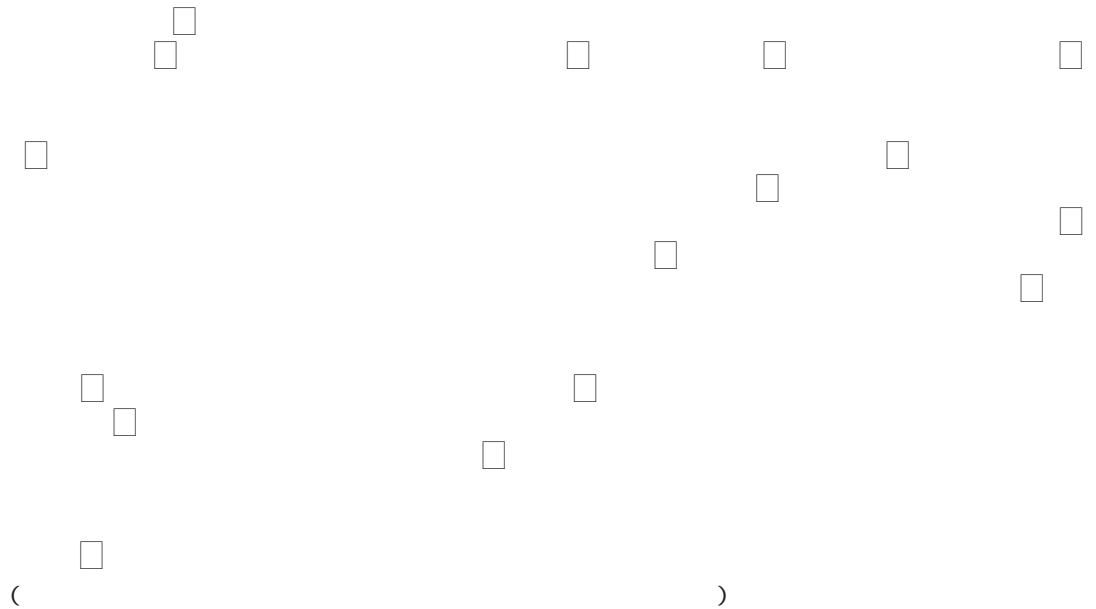




2) Revenue from international market



3) Joint development and technology transfer/commercialization licensing revenue



(II) Cost of Sales



(III) Gross profit



MANAGEMENT DISCUSSION AND ANALYSIS

(IV) Other income and gains

□

Year ended 31 December		
RMB' 000		
	35,393	□
	7,404	□
		□
Total	43,737	□

(V) R&D expenditure

Year ended 31 December		
RMB' 000		
Expensed R&D expenses		
	11,147	□
	251,886	□
	138,320	□
	119,466	□
	53,564	□
	43,334	□
	15,153	□
	154,215	□
	107,059	□
Total expensed R&D expenses	894,144	□
Capitalised R&D expenses		
	545,992	□
	131,174	□
	60,735	□
	10,693	□
	21,302	□
	26,255	□
	9,268	□
	11,342	□
Total capitalised R&D expenses	816,761	□

MANAGEMENT DISCUSSION AND ANALYSIS

RMB' 000	
	251,058
	1,254
	857,336
	1,507
	3,154
Original amount	
	251,058
	1,490
	131,333
	13,590

(XII) Inventories

(XIII) Trade receivables

As at 31 December	
RMB' 000	
	196,213
	196,213
Total	196,213

(XIV) Interest-bearing bank and other borrowings

(XV) Maturity structure of outstanding debts



31 December		
RMB' 000		
	1,188,486	<input type="checkbox"/>
	82,089	<input type="checkbox"/>
	320,792	<input type="checkbox"/>
	242,250	<input type="checkbox"/>
Total	1,833,617	<input type="checkbox"/>

(XVI) Collateral and pledged assets

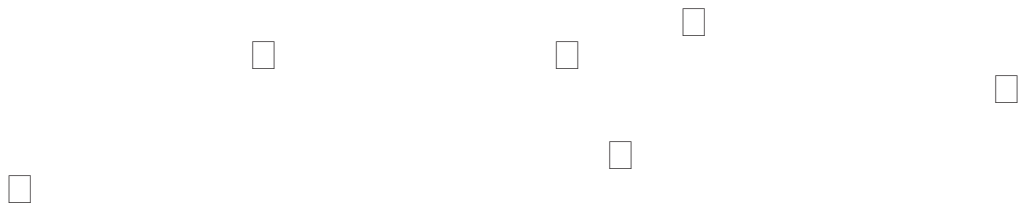


(XVII) Key financial ratios

31 December		
RMB' 000		
		<input type="checkbox"/>
		<input type="checkbox"/>
		<input type="checkbox"/>



(XVIII) Material investment



MANAGEMENT DISCUSSION AND ANALYSIS

□

□

□

(XIX) Capital commitments and capital expenditures

		31 December	
		RMB' 000	
		170,240	□
		274,769	□
		15,822	□
		106,058	□
Total		567,362	□

□

(XX) Contingent liabilities

□

(XXI) Material acquisitions and disposals

□

(XXII) Dividends

IV. RISK MANAGEMENT

(I) Foreign exchange risk

□

□

(II) Exchange rate risk

□

□

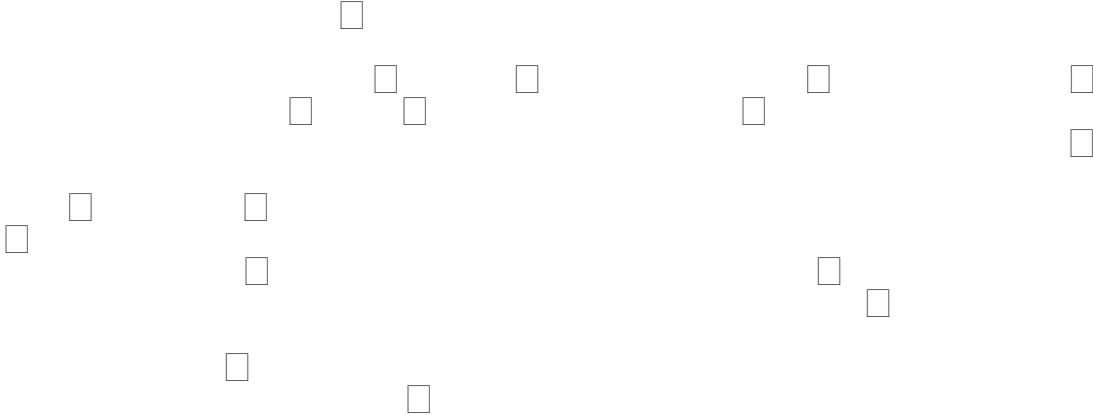
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□

□

(III) Potential risks

1. Market Risk



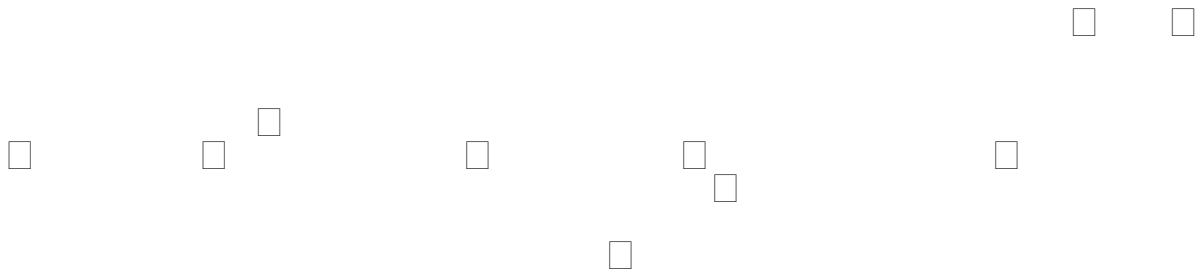
2. Business and Operational Risk



3. Potential Risks of Novel Coronavirus



MANAGEMENT DISCUSSION AND ANALYSIS



REPORT OF THE BOARD OF DIRECTORS

REPORT OF DIRECTORS

PRINCIPAL ACTIVITIES



RESULTS AND DIVIDENDS

PROFIT DISTRIBUTION PLAN



BUSINESS REVIEW



ANNUAL GENERAL MEETING AND CLOSURE OF REGISTER OF MEMBERS

SUMMARY OF FINANCIAL INFORMATION



BANK BORROWINGS AND OTHER BORROWINGS

REPORT OF THE BOARD OF DIRECTORS

PROPERTY, PLANT AND EQUIPMENT

CHARGE ON ASSETS

SHARE CAPITAL

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

DISTRIBUTABLE RESERVES

MAJOR CUSTOMERS AND SUPPLIERS

CONTENTS

Executive directors



Non-executive directors

Independent non-executive directors

APPENDICES

DIRECTORS', SUPERVISORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES



DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS



REMUNERATION POLICY



REPORT OF THE BOARD OF DIRECTORS

DIRECTORS' AND SUPERVISORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS OF SIGNIFICANCE

REPORT OF THE BOARD OF DIRECTORS

DIRECTORS'/SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES



REPORT OF THE BOARD OF DIRECTORS

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REPORT OF THE BOARD OF DIRECTORS

PERMITTED INDEMNITY

SHARE OPTION SCHEME

SHARE AWARD SCHEME

EQUITY-LINKED AGREEMENTS

SUFFICIENCY OF PUBLIC FLOAT

PRE-EMPTIVE RIGHTS

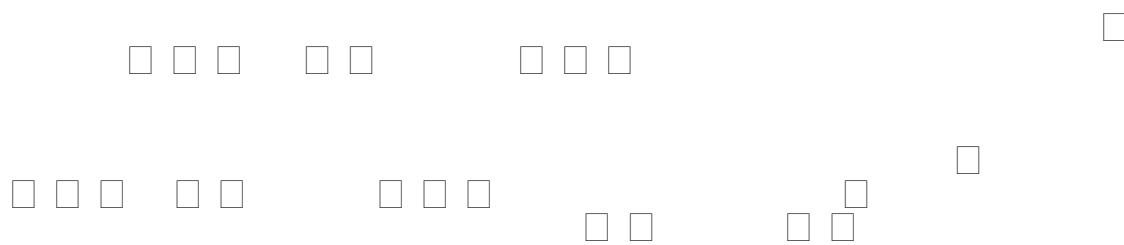
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CONTINUING CONNECTED TRANSACTIONS

Framework property leasing agreement

Promotional services agreement

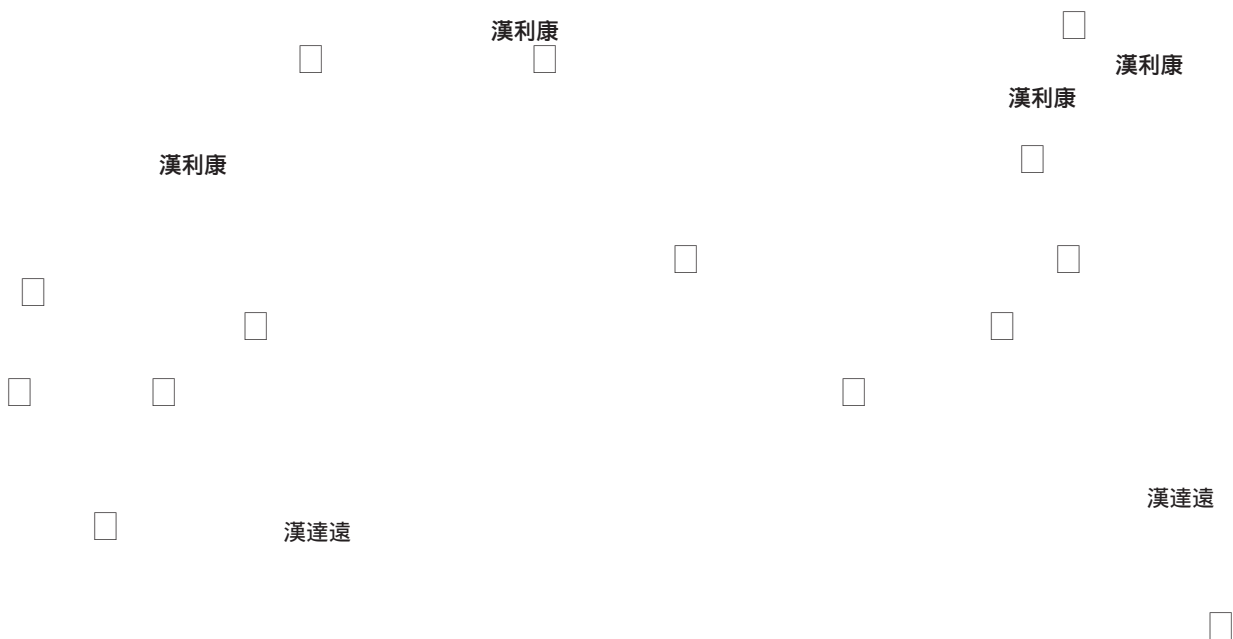
REPORT OF THE BOARD OF DIRECTORS



Sinopharm distribution framework agreement



Collaboration arrangements under the hlx01 agreement and the hlx03 agreement



REPORT OF THE BOARD OF DIRECTORS

Review by and confirmation of independent non-executive directors of the company

Confirmation of the auditors

ONE-OFF CONNECTED TRANSACTION

SAP implementation agreement

REPORT OF THE BOARD OF DIRECTORS

RELATED PARTY TRANSACTIONS

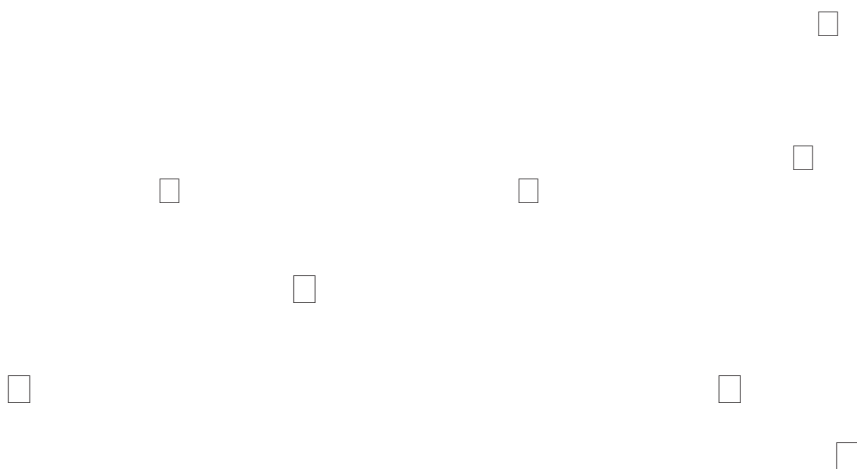
NON-COMPETITION UNDERTAKING

CONTRACT OF SIGNIFICANCE

USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

REPORT OF THE BOARD OF DIRECTORS

漢曲優



SUBSEQUENT EVENTS

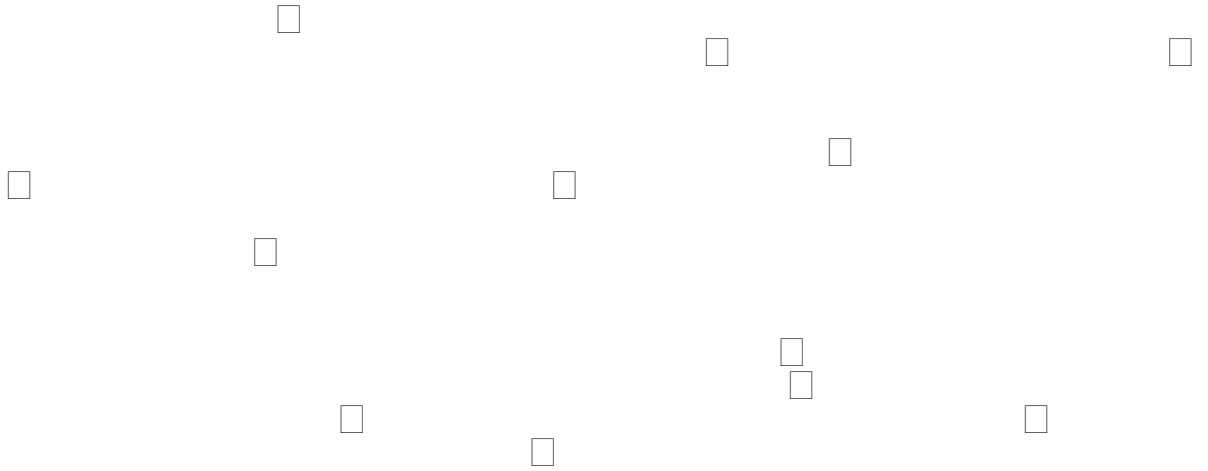
COMPLIANCE WITH LAWS AND REGULATIONS



SIGNIFICANT LEGAL PROCEEDINGS



RELATIONSHIP WITH STAKEHOLDERS



.....

Qiyu Chen



REPORT OF THE BOARD OF SUPERVISORS



CORPORATE GOVERNANCE REPORT

CORPORATE GOVERNANCE PRACTICES



MODEL CODE FOR SECURITIES TRANSACTIONS



BOARD OF DIRECTORS



Board composition

Executive director

Non-executive directors

CORPORATE GOVERNANCE REPORT

Independent non-executive directors



Chairman, chief executive officer and president



Independent non-executive directors



Appointment, removal and re-election of directors



Responsibilities, accountabilities and contributions of the board and management

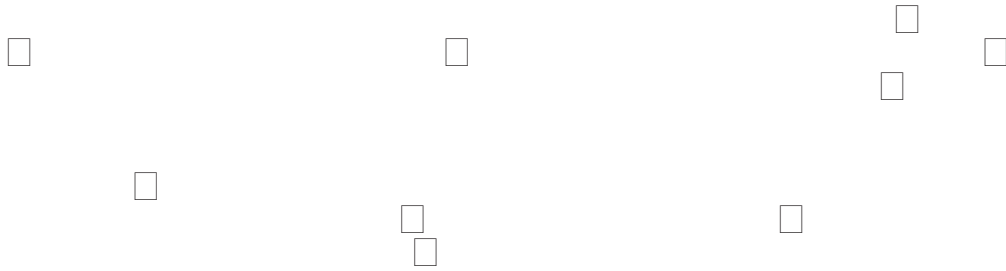
Continuous professional development of directors

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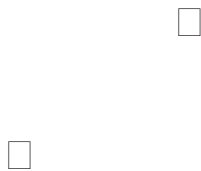
CORPORATE GOVERNANCE REPORT

Name of Directors	Type of Training ^{Note}
<i>Executive Directors</i>	
<i>Non-executive Directors</i>	
<i>Independent Non-executive Directors</i>	

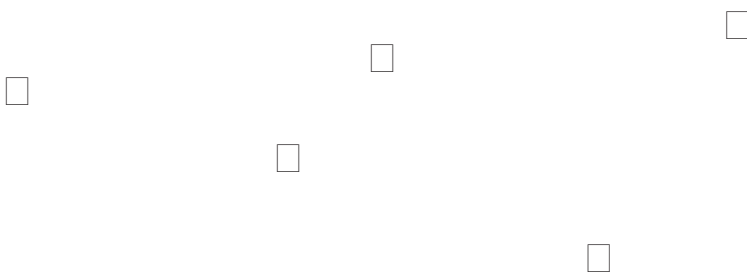
Audit committee



Remuneration committee



Nomination committee



- character and integrity;
- qualifications including professional qualifications, skills, knowledge and the experience related to the Company's business and
- any measurable objectives adopted for achieving diversity on the Board;

CORPORATE GOVERNANCE REPORT

- the Board shall include the rules of independent non-executive Directors in accordance with the Listing Rules and whether the
- any potential contributions the candidate can make to the Board in terms of qualifications, skills, experience, independence and
- the willingness and ability to devote adequate time to discharge duties as a member of the Board and Board committee(s); and
- other factors that are appropriate to the Company's business and succession plan, and relevant factors that can be revised by the



Strategy committee



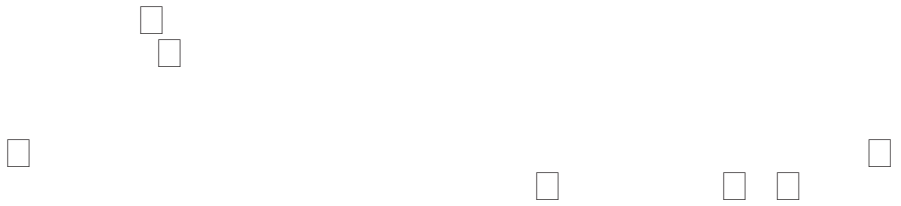
- studying and making recommendations on the Company's long-term strategic development plan;
- tackling other matters related to strategic investment as required by the laws, regulations, regulatory documents, Listing Rules,
- studying and making recommendations on other significant events that affect the Company's development;
- inspecting the implementation of the above matters approved by the Board or the general meeting; and
- studying and making recommendations on significant investments, financing, significant capital operations, and asset operating



Environmental, social and governance committee



Board diversity policy



CORPORATE GOVERNANCE REPORT

Name of Director	Attendance/number of Meetings						Environmental, Social and Governance Committee ⁽¹⁾	General Meeting ⁽²⁾
	Board	Audit Committee	Remuneration Committee	Nomination Committee	Strategy Committee			

	<input type="checkbox"/>						<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>			<input type="checkbox"/>		<input type="checkbox"/>	
			<input type="checkbox"/>				<input type="checkbox"/>	
		<input type="checkbox"/>					<input type="checkbox"/>	

RISK MANAGEMENT AND INTERNAL CONTROLS

	<input type="checkbox"/>
	<input type="checkbox"/>

CORPORATE GOVERNANCE REPORT



CORPORATE GOVERNANCE REPORT

DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

AUDITORS' REMUNERATION

Service Category	Fees Paid/Payable (RMB)
-	1,750,000
-	2,000,000
	600,000
	4,350,000

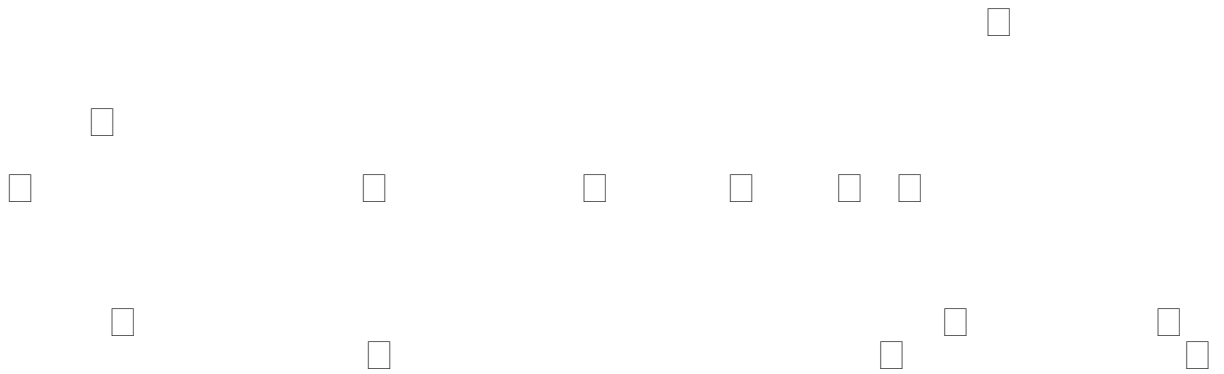
JOINT COMPANY SECRETARIES

SHAREHOLDERS' RIGHTS

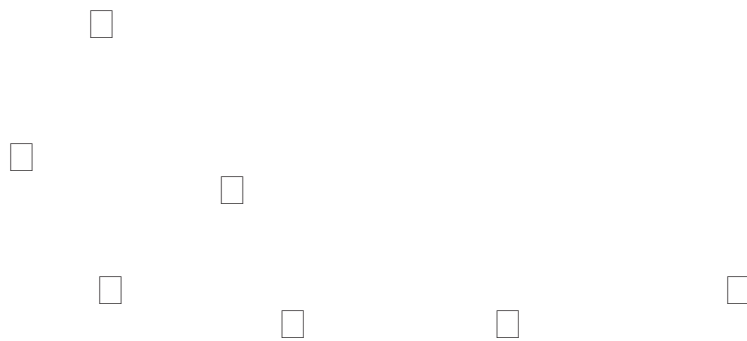
Convening an extraordinary general meeting

CORPORATE GOVERNANCE REPORT

Contact details



COMMUNICATION WITH SHAREHOLDERS AND INVESTORS



Policies relating to shareholders

BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Mr. Wenjie Zhang

漢霖醫藥

漢霖製藥

漢霖製藥

漢霖醫藥

漢曲優

漢霖製藥

漢霖醫藥

山東大學

Mr. Qiyu Chen (陳啟宇)

北京三元食品股份有限公司

和康生物科技股份有限公司

迪安診斷技術集團股份有限公司

中國醫藥物資協會

中國醫藥創新促進會

上海生物醫藥行業協會

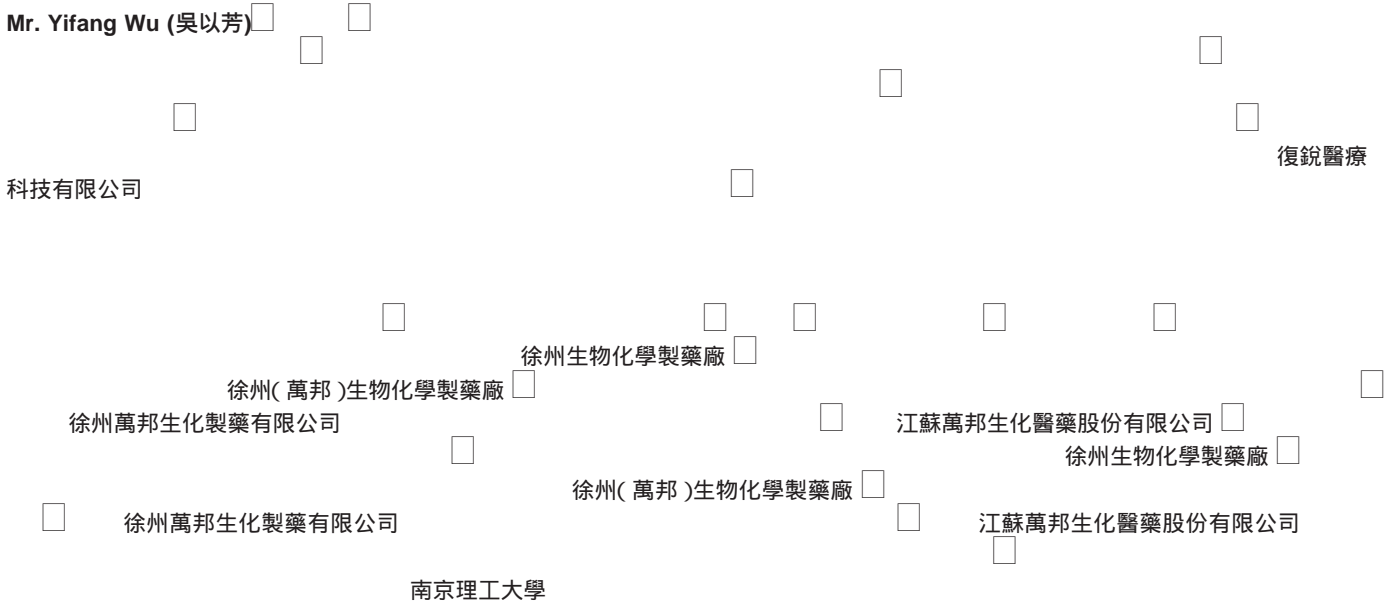
上海市遺傳學會

復旦大學

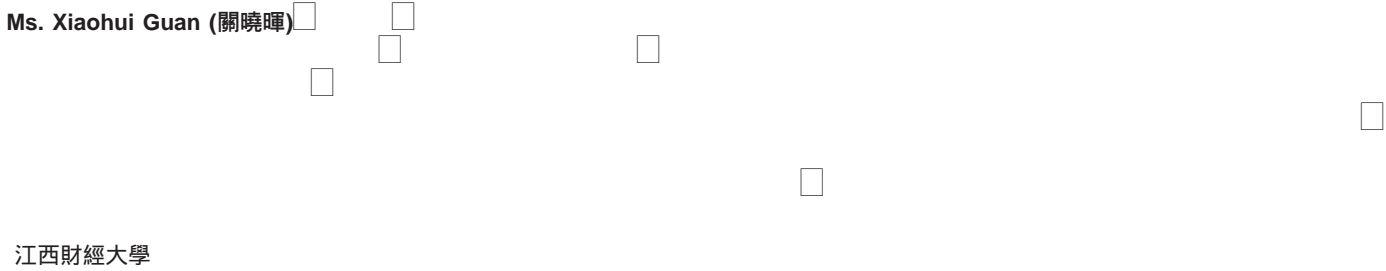
中歐國際工商學院

BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

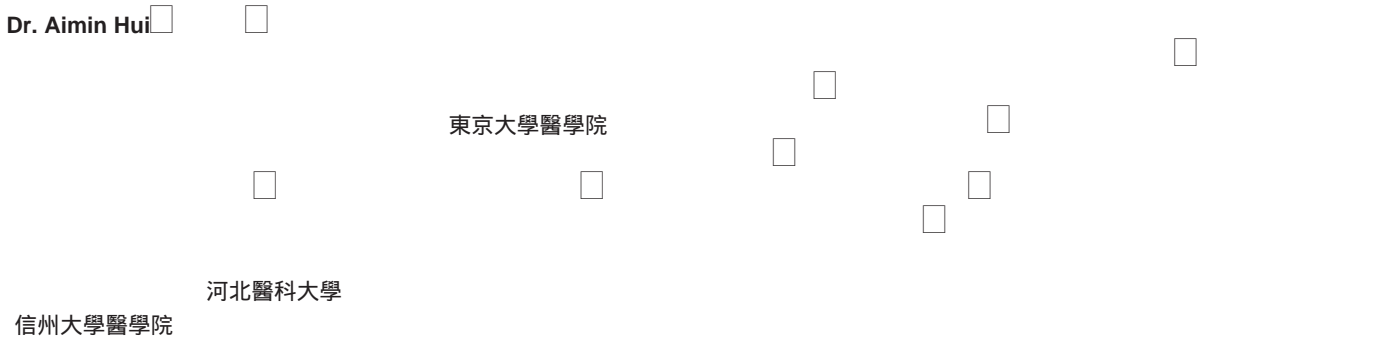
Mr. Yifang Wu (吳以芳)



Ms. Xiaohui Guan (關曉暉)



Dr. Aimin Hui



BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Mr. Zihou Yan (晏子厚)

責任公司

電子科技大學

Mr. Tak Young So (蘇德揚)

成都生物製品研究所

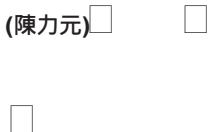
成都生物製品研究所有限
衛生部成都生物製品研究所

上海生物製品研究所有限責任公司

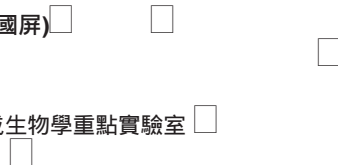
四川大學

BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Dr. Lik Yuen Chan (陳力元)



Dr. Guoping Zhao (趙國屏)



中國科學院

植物生理生態研究所合成生物學重點實驗室

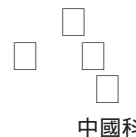


復旦大學生命學院微生物與微生物工程系

中國科學院上海營養與健康研究所生物醫學大數據中心



中國科學院上海生命科學研究院植物生理生態研究所次生代謝分子調控研究開放實驗室



中國科

學院上海生物工程研究中心



中國科學院院士

第三世界科學院院士
復旦大學

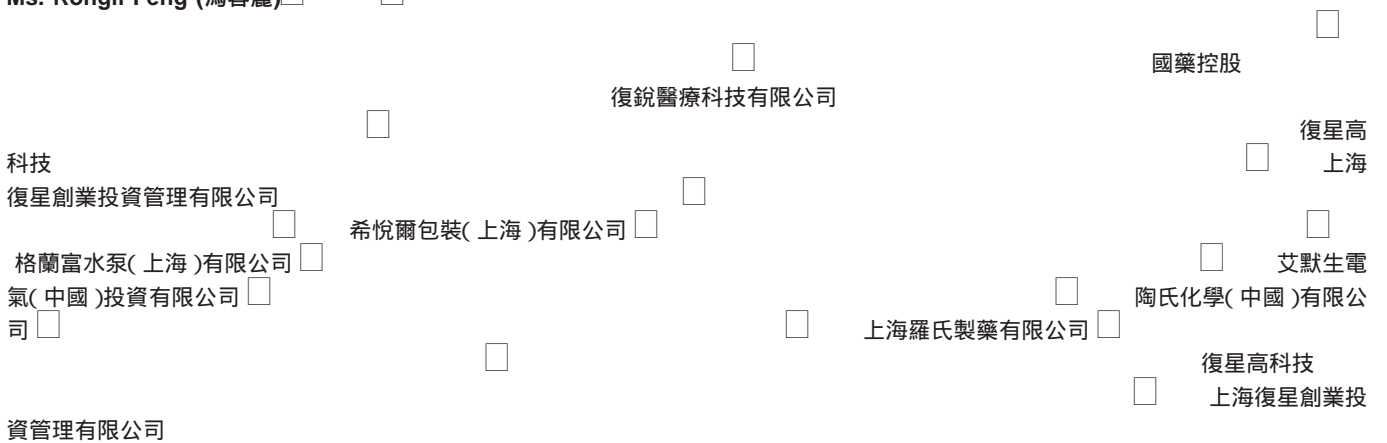
BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT



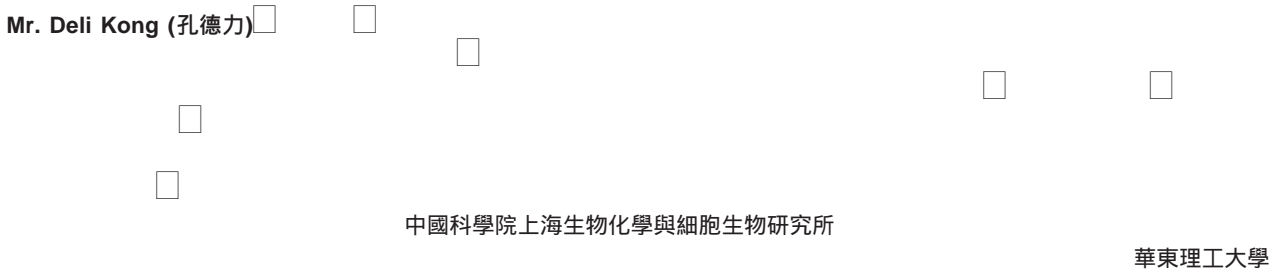
BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

BOARD OF SUPERVISORS

Ms. Rongli Feng (馮蓉麗)



Mr. Deli Kong (孔德力)

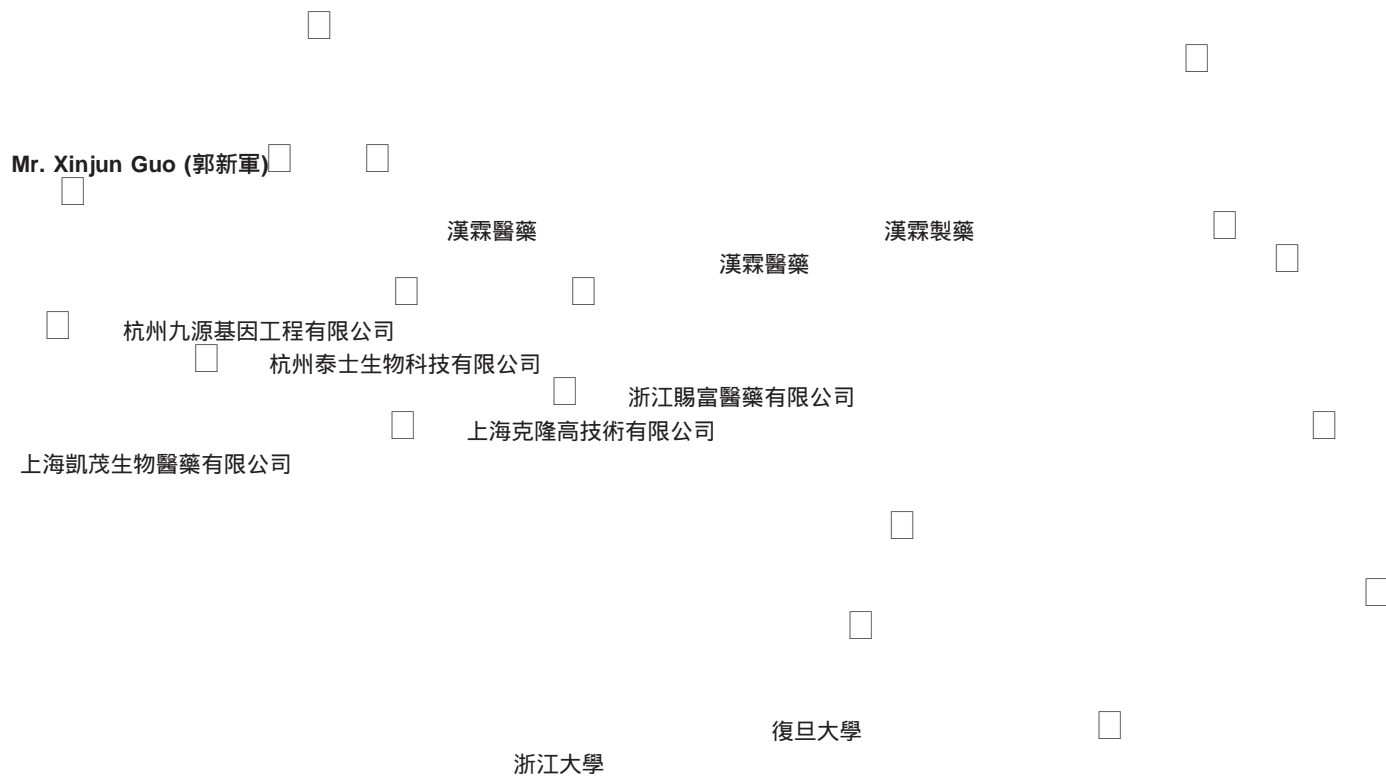


Ms. Junhong Liu (劉俊宏)



BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

SENIOR MANAGEMENT OF THE GROUP



INDEPENDENT AUDITOR'S REPORT



Ernst & Young
22/F, CITIC Tower
1 Tim Mei Avenue

INDEPENDENT AUDITOR'S REPORT

KEY AUDIT MATTERS (CONTINUED)

Key audit matter	How our audit addressed the key audit matter
<i>Capitalisation of development expenditure</i> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
<input type="checkbox"/>	

KEY AUDIT MATTERS (CONTINUED)

Key audit matter	How our audit addressed the key audit matter
<i>Revenue recognition of exclusive license contracts</i>	<input type="checkbox"/> <input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

INDEPENDENT AUDITOR'S REPORT

OTHER INFORMATION INCLUDED IN THE ANNUAL REPORT

RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error,

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS *(CONTINUED)*

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

			RMB' 000	
			587,586	<input type="checkbox"/>
			(182,119)	<input type="checkbox"/>
Gross profit			405,467	<input type="checkbox"/>
			43,737	<input type="checkbox"/>
			(243,648)	<input type="checkbox"/>
			(192,640)	<input type="checkbox"/>
	<input type="checkbox"/>		(894,144)	<input type="checkbox"/>
			(68,622)	<input type="checkbox"/>
			(43,705)	<input type="checkbox"/>
LOSS BEFORE TAX			(993,541)	<input type="checkbox"/>
			-	
LOSS FOR THE YEAR			(993,541)	<input type="checkbox"/>
Attributable to:			(993,541)	<input type="checkbox"/>
			-	-
			(993,541)	<input type="checkbox"/>
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			(1.88)	

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

RMB' 000		
LOSS FOR THE YEAR	(993,541)	<input type="checkbox"/>
OTHER COMPREHENSIVE LOSS		
	(1,770)	<input type="checkbox"/>
	-	<input type="checkbox"/>
OTHER COMPREHENSIVE LOSS FOR THE YEAR, NET OF TAX	(1,770)	
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	(995,311)	<input type="checkbox"/>
ATTRIBUTABLE TO:		
	(995,311)	<input type="checkbox"/>
	-	-
	(995,311)	<input type="checkbox"/>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	RMB' 000	
NON-CURRENT ASSETS		
<input type="checkbox"/>	984,909	<input type="checkbox"/>
	2,942,454	<input type="checkbox"/>
	452,279	<input type="checkbox"/>
	149,540	<input type="checkbox"/>
Total non-current assets	4,529,182	<input type="checkbox"/>
CURRENT ASSETS		
<input type="checkbox"/>	305,224	<input type="checkbox"/>
	196,213	<input type="checkbox"/>
	294,248	<input type="checkbox"/>
	-	<input type="checkbox"/>
	1,114,309	<input type="checkbox"/>
Total current assets	1,909,994	<input type="checkbox"/>
CURRENT LIABILITIES		
	298,952	<input type="checkbox"/>
	439,845	<input type="checkbox"/>
	52,225	<input type="checkbox"/>
	1,188,486	<input type="checkbox"/>
Total current liabilities	1,979,508	<input type="checkbox"/>
NET CURRENT (LIABILITIES)/ASSETS	(69,514)	<input type="checkbox"/>
TOTAL ASSETS LESS CURRENT LIABILITIES	4,459,668	<input type="checkbox"/>
NON-CURRENT LIABILITIES		
	645,131	<input type="checkbox"/>
	520,870	<input type="checkbox"/>
	94,895	<input type="checkbox"/>
Total non-current liabilities	1,260,896	<input type="checkbox"/>
Net assets	3,198,772	<input type="checkbox"/>
	543,495	<input type="checkbox"/>
	2,655,277	<input type="checkbox"/>
Equity attributable to owners of the parent and total equity	3,198,772	<input type="checkbox"/>

Chen Qiyu

Zhang Wenjie

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	□	□ □	□		□	□ □
	-	-	-	-	□	□
	-	-	-	-	-	-
	-	-	-	-	□	□
	□	□ □	-	-	-	□ □
	-	-	□	-	-	□
	□	□ □	□		□ □	□ □

Attributable to owners of the parent						
	Share capital RMB' 000	Share premium* RMB' 000	Other reserve* RMB' 000	Exchange fluctuation reserve* RMB' 000	Accumulated losses* RMB' 000	Total RMB' 000
	543,495	5,737,861	(482,501)	(803)	(1,797,637)	4,000,415
	-	-	-	-	(993,541)	(993,541)
	-	-	-	(1,770)	-	(1,770)
	-	-	-	(1,770)	(993,541)	(995,311)
	-	216,375	(68,758)	-	-	147,617
	-	-	46,051	-	-	46,051
	543,495	5,954,236	(505,208)	(2,573)	(2,791,178)	3,198,772

□ □ □

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CONSOLIDATED STATEMENT OF CASH FLOWS

RMB' 000		
CASH FLOWS FROM OPERATING ACTIVITIES	(993,541)	<input type="checkbox"/>
	43,705	<input type="checkbox"/>
	-	<input type="checkbox"/>
<input type="checkbox"/>	62,172	<input type="checkbox"/>
	39,949	<input type="checkbox"/>
	33,655	<input type="checkbox"/>
	(10,414)	<input type="checkbox"/>
<input type="checkbox"/>	59,773	<input type="checkbox"/>
<input type="checkbox"/>	(14)	<input type="checkbox"/>
<input type="checkbox"/>	3,444	<input type="checkbox"/>
<input type="checkbox"/>	1,188	-
	(907)	-
	(81)	-
	35,731	<input type="checkbox"/>
	(725,244)	<input type="checkbox"/>
	(53,727)	<input type="checkbox"/>
<input type="checkbox"/>	(340,940)	<input type="checkbox"/>
	(18,891)	<input type="checkbox"/>
	3,559	<input type="checkbox"/>
	145,760	<input type="checkbox"/>
	162,303	<input type="checkbox"/>
	148,393	<input type="checkbox"/>
	69,207	<input type="checkbox"/>
	(609,580)	<input type="checkbox"/>
	-	
	(609,580)	<input type="checkbox"/>
CASH FLOWS FROM INVESTING ACTIVITIES	(557,002)	<input type="checkbox"/>
<input type="checkbox"/>	(955,520)	<input type="checkbox"/>
	-	<input type="checkbox"/>
<input type="checkbox"/>		
	(1,512,249)	<input type="checkbox"/> <input type="checkbox"/>

CONSOLIDATED STATEMENT OF CASH FLOWS

RMB' 000		
CASH FLOWS FROM FINANCING ACTIVITIES	1,442,991	<input type="checkbox"/>
	(335,284)	<input type="checkbox"/>
	(57,258)	<input type="checkbox"/>
	-	<input type="checkbox"/>
	(26,320)	<input type="checkbox"/>
	(28,338)	<input type="checkbox"/>
	995,791	<input type="checkbox"/> <input type="checkbox"/>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(1,126,038)	<input type="checkbox"/> <input type="checkbox"/>
<input type="checkbox"/>	2,301,092	<input type="checkbox"/>
	(60,745)	<input type="checkbox"/>
CASH AND CASH EQUIVALENTS AT END OF YEAR	1,114,309	<input type="checkbox"/> <input type="checkbox"/>
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	1,114,309	<input type="checkbox"/> <input type="checkbox"/>
	-	<input type="checkbox"/>
	1,114,309	<input type="checkbox"/> <input type="checkbox"/>

NOTES TO FINANCIAL STATEMENTS

1. CORPORATE AND GROUP INFORMATION

- biopharmaceutical research and development (“biopharmaceutical R&D”)
- biopharmaceutical service
- biopharmaceutical production and sales

Information about subsidiaries

Name	Place and date of incorporation, place of operations, and kind of legal entity	Issued ordinary/registered share capital	Percentage of ownership interest		Principal activities
			Direct	Indirect	
上海復宏漢霖生物製藥有限公司				-	
漢霖生技股份有限公司					

1. CORPORATE AND GROUP INFORMATION *(CONTINUED)*

Information about subsidiaries *(CONTINUED)*

2.1 BASIS OF PREPARATION

Basis of consolidation

NOTES TO FINANCIAL STATEMENTS

2.1 BASIS OF PREPARATION *(CONTINUED)*

Basis of consolidation *(CONTINUED)*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>			<input type="checkbox"/>
	<input type="checkbox"/>		<input type="checkbox"/>
		<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

	<input type="checkbox"/>				
			<input type="checkbox"/>		
				<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>

NOTES TO FINANCIAL STATEMENTS

2.3 ISSUED BUT NOT YET EFFECTIVE INTERNATIONAL FINANCIAL REPORTING STANDARDS

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2.3 ISSUED BUT NOT YET EFFECTIVE INTERNATIONAL FINANCIAL REPORTING STANDARDS

(CONTINUED)

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NOTES TO FINANCIAL STATEMENTS

2.3 ISSUED BUT NOT YET EFFECTIVE INTERNATIONAL FINANCIAL REPORTING STANDARDS

(CONTINUED)

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□

NOTES TO FINANCIAL STATEMENTS

2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

Related parties

□

□

□

2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Intangible assets (other than goodwill) (CONTINUED)

Research and development costs (CONTINUED)

Leases

Group as a lessee

(a) Right-of-use assets

NOTES TO FINANCIAL STATEMENTS

2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

Leases *(CONTINUED)*

Group as a lessee *(CONTINUED)*

(b) Lease liabilities



2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial assets (CONTINUED)

Initial recognition and measurement (CONTINUED)

□

□

□

□

□

NOTES TO FINANCIAL STATEMENTS

2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(CONTINUED)*

Financial liabilities

Initial recognition and measurement



2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition (CONTINUED)

Research and development service (CONTINUED)

□

□

Revenue from other sources

Other income

□

□

Contract assets

□

□

Contract liabilities

□

Contract costs

□

□

□

2.4 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Other employee benefits (CONTINUED)

Accommodation benefits

Borrowing costs

Foreign currencies

NOTES TO FINANCIAL STATEMENTS

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

Judgements

Revenue from contracts with customers

(a) Identifying performance obligation under contracts which have bundled sales of the License and research and development services

(b) Determining the timing of satisfaction of the License

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

Judgements (CONTINUED)

Revenue from contracts with customers (CONTINUED)

(c) Determining the timing of satisfaction of research and development services

(d) Determining the method to estimate variable consideration

Significant judgement in determining the lease term of contracts

NOTES TO FINANCIAL STATEMENTS

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES *(CONTINUED)*

Estimation uncertainty

□

□

Provision for expected credit losses on receivables

□

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Leases – Estimating the incremental borrowing rate

□

□

□

□

□

□

Net realisable value of inventories

□

Stand-alone selling prices of the License and the research and development services

□

□

□

□

□

NOTES TO FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS

4. OPERATING SEGMENT INFORMATION

Geographical information

(a) Revenue from external customers

	RMB' 000	
	455,470	□
	112,196	-
	19,908	□
	587,586	□

(b) Non-current assets

	RMB' 000	
	4,412,807	□ □
	116,375	□
	4,529,182	□ □

Information about major customers

5. REVENUE

	RMB' 000	
	587,574	<input type="checkbox"/>
		-
	587,586	<input type="checkbox"/>

Revenue from contracts with customers

(a) Revenue information

	RMB' 000	
Types of goods or service		
	425,451	<input type="checkbox"/>
	118,388	<input type="checkbox"/>
	42,294	<input type="checkbox"/>
	1,441	-
	587,574	<input type="checkbox"/>
Timing of revenue recognition		
	456,749	<input type="checkbox"/>
	130,825	<input type="checkbox"/>
	587,574	<input type="checkbox"/>

	RMB' 000	
Revenue recognised that was included in contract liabilities at the beginning of the reporting period:		
	78,915	-
	11,951	<input type="checkbox"/>
	90,866	<input type="checkbox"/>

NOTES TO FINANCIAL STATEMENTS

5. REVENUE *(CONTINUED)*

Revenue from contracts with customers *(CONTINUED)*

(b) Performance obligations

Sale of biopharmaceutical products

The License

Research and development services



	RMB' 000	
	147,161	<input type="checkbox"/>
	685,267	<input type="checkbox"/>
	832,428	<input type="checkbox"/>

6. OTHER INCOME AND GAINS

	RMB' 000	
	7,404	<input type="checkbox"/>
	35,393	<input type="checkbox"/>
	-	<input type="checkbox"/>
	43,737	<input type="checkbox"/>

NOTES TO FINANCIAL STATEMENTS

7. LOSS BEFORE TAX

		RMB' 000	
		168,526	<input type="checkbox"/>
		13,593	-
<input type="checkbox"/>		62,172	<input type="checkbox"/>
		39,949	<input type="checkbox"/>
		33,655	<input type="checkbox"/>
		894,144	<input type="checkbox"/>
		3,774	
		3,444	<input type="checkbox"/>
		2,350	<input type="checkbox"/>
		346,273	<input type="checkbox"/>
		49,598	<input type="checkbox"/>
		35,731	<input type="checkbox"/>
<input type="checkbox"/>		59,773	<input type="checkbox"/>
		(14)	<input type="checkbox"/>
		1,188	-
		(7,404)	<input type="checkbox"/>
		(907)	-
<input type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
	<input type="checkbox"/>		<input type="checkbox"/>
	<input type="checkbox"/>		<input type="checkbox"/>
	<input type="checkbox"/>		<input type="checkbox"/>

8. FINANCE COSTS

		RMB' 000	
		30,119	<input type="checkbox"/>
		16,230	<input type="checkbox"/>
		2,644	-
		43,705	<input type="checkbox"/>

NOTES TO FINANCIAL STATEMENTS

9. DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' REMUNERATION

RMB' 000		
	1,060	
	3,231	
	4,223	
	-	
	4,091	
	12,605	

(a) Independent non-executive directors

RMB' 000		
	1,060	

NOTES TO FINANCIAL STATEMENTS

9. DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' REMUNERATION *(CONTINUED)*

(b) Executive directors, non-executive directors, supervisors and the chief executives

	Fees RMB' 000	Salaries, allowances, and benefits in kind RMB' 000	Performance- related bonuses RMB' 000	Pension scheme contributions RMB' 000	Share award scheme RMB' 000	Total remuneration RMB' 000
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	1,650	1,650
	-	-	-	-	-	-
	-	-	-	-	1,650	1,650
	-	1,989	4,223	-	-	6,212
	-	1,242	-	-	2,441	3,683
	-	3,231	4,223	-	2,441	9,895
	-	3,231	4,223	-	4,091	11,545

NOTES TO FINANCIAL STATEMENTS

9. DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' REMUNERATION *(CONTINUED)*

(b) Executive directors, non-executive directors, supervisors and the chief executives *(CONTINUED)*

10. FIVE HIGHEST PAID EMPLOYEES

RMB' 000	
6,694	
-	
5,175	
12,659	

15. INTANGIBLE ASSETS

	Non-patent technologies RMB' 000	Office software RMB' 000	Deferred development costs RMB' 000	Medicine license RMB' 000	Total RMB' 000
31 December 2020					
	48,921	14,242	1,775,660	336,326	2,175,149
	-	10,522	859,303	-	869,825
	-	-	(65,388)	-	(65,388)
	-	-	(1,100,815)	1,100,815	-
	-	(2,342)	-	(34,816)	(37,158)
	-	-	-	-	-
	48,921	22,448	1,468,760	1,402,325	2,942,454
	48,921	27,714	1,468,760	1,451,673	2,997,068
	-	(5,266)	-	(49,348)	(54,614)
	48,921	22,448	1,468,760	1,402,325	2,942,454
31 December 2019					
	□	□	□ □	-	□ □
	-	□	□	-	□
	-	-	□	□	-
	-	□	-	□	□
	-	-	-	-	-
	□	□	□ □	□	□ □
	□	□	□ □	□	□ □
	-	□	-	□	□
	□	□	□ □	□	□ □

NOTES TO FINANCIAL STATEMENTS

15. INTANGIBLE ASSETS (CONTINUED)

Non-patent technologies

31 December	

Deferred development costs

31 December	

	16.00%-17.00%
	1.10%-1.51%

16. LEASES

The Group as a lessee

□

□

(a) Right-of-use assets

	Land RMB' 000	Plant and machinery RMB' 000	Total RMB' 000
	209,536	147,142	356,678
	-	166,035	166,035
	-	(9,066)	(9,066)
	(4,233)	(57,288)	(61,521)
	-	-	-
	205,303	246,976	452,279

	-	□	□
	□	□	□
	□	□	□
	-		
	□	□	□

□

□

□ □

NOTES TO FINANCIAL STATEMENTS

16. LEASES (CONTINUED)

The Group as a lessee (CONTINUED)

(b) Lease liabilities

	RMB' 000	
	178,262	<input type="checkbox"/>
	166,035	<input type="checkbox"/>
	16,230	<input type="checkbox"/>
	(9,973)	-
	(81)	-
	(57,258)	<input type="checkbox"/>
	(240)	
	292,975	<input type="checkbox"/>
	72,041	<input type="checkbox"/>
	220,934	<input type="checkbox"/>

(c) The amounts recognised in profit or loss in relation to leases are as follows:

	RMB' 000	
	16,230	<input type="checkbox"/>
	39,949	<input type="checkbox"/>
	3,774	
	(81)	-
	(907)	-
	58,965	<input type="checkbox"/>

(d) The total cash outflow for leases and future cash outflows relating to leases that have not yet commenced are disclosed in notes 31(c) and 33(b), respectively, to the financial statements.

NOTES TO FINANCIAL STATEMENTS

19. TRADE RECEIVABLES *(CONTINUED)*

NOTES TO FINANCIAL STATEMENTS

21. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS

RMB' 000		
□	1,114,308	□ □
	1,114,309	□ □
	-	□
	1,114,309	□ □

RMB' 000		
	251,058	□
	857,336	□
	1,507	□
	1,254	□
	3,154	□
	1,114,309	□ □

NOTES TO FINANCIAL STATEMENTS

21. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS *(CONTINUED)*

□ □ □ □

22. TRADE AND BILLS PAYABLES

RMB' 000		
	298,952	□
	-	□
	298,952	□

□

RMB' 000		
	298,148	□
	-	□
	298,952	□

NOTES TO FINANCIAL STATEMENTS

23. OTHER PAYABLES AND ACCRUALS

RMB' 000		
	61,911	<input type="checkbox"/>
	105,177	<input type="checkbox"/>
	155,833	<input type="checkbox"/>
	103,365	<input type="checkbox"/>
	7,403	<input type="checkbox"/>
	6,156	<input type="checkbox"/>
	439,845	<input type="checkbox"/>

24. CONTRACT LIABILITIES

RMB' 000	

NOTES TO FINANCIAL STATEMENTS

25. INTEREST-BEARING BANK AND OTHER BORROWINGS

31 December 2020				
	Effective interest rate (%)	Maturity	RMB'000	
Current	4.65 – 6.28	...	72,041	<input type="checkbox"/>
	1.00 – 4.35	...	923,292	<input type="checkbox"/>
	34,002	<input type="checkbox"/>
	4.65 – 6.20	...	153,116	<input type="checkbox"/>
	6,035	<input type="checkbox"/>
			1,188,486	<input type="checkbox"/>
Non-current	4.65 – 6.28	2022 – 2029	220,934	<input type="checkbox"/>
	3.98 – 4.50	2022 – 2026	326,896	<input type="checkbox"/>
	...	2022 – 2023	95,444	<input type="checkbox"/>
	1,857	<input type="checkbox"/>
		645,131	<input type="checkbox"/>	
		1,833,617	<input type="checkbox"/>	

NOTES TO FINANCIAL STATEMENTS

25. INTEREST-BEARING BANK AND OTHER BORROWINGS *(CONTINUED)*

		RMB' 000
Analysed into:		
	1,116,445	<input type="checkbox"/>
	37,627	<input type="checkbox"/>
	209,319	<input type="checkbox"/>
	177,251	<input type="checkbox"/>

NOTES TO FINANCIAL STATEMENTS

26. DEFERRED TAX

30. SHARE AWARD SCHEME (CONTINUED)

2018 Share Award Scheme and Amendments to the 2018 Share Award Scheme (CONTINUED)

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Number of shares

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□ □



3,941,487



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NOTES TO FINANCIAL STATEMENTS

30. SHARE AWARD SCHEME (CONTINUED)

2020 Share Award Scheme

□ □		□	□
	□ □	□ □	

Type of eligible participants	% of conditional shares	Unlocking date	% of unlocked conditional shares
-------------------------------	-------------------------	----------------	----------------------------------

□		□	
---	--	---	--

Number of shares	
	2,780,700
	2,780,700

		□ □	□
□ □ □	□	□ □	□
		□	
		□ □	
□	□ □ □		□ □

NOTES TO FINANCIAL STATEMENTS

32. PLEDGE OF ASSETS

33. COMMITMENTS

(a) The group had the following capital commitments at the end of the reporting period:

		RMB' 000	
<input type="checkbox"/>		697,843	<input type="checkbox"/>

35. RELATED PARTY TRANSACTIONS (CONTINUED)

(a) Name and relationships of the related parties (CONTINUED)

Name	Relationship with the Group
重慶復創醫藥研究有限公司	<input type="checkbox"/>
上海新施華投資管理有限公司	<input type="checkbox"/>
上海復得惠貿易有限公司	<input type="checkbox"/>
上海伯豪醫學檢驗所有限公司	<input type="checkbox"/>
上海老廟黃金有限公司	<input type="checkbox"/>
上海一鏈企業管理有限公司	<input type="checkbox"/>
上海老城隍廟食品銷售有限公司	<input type="checkbox"/>
上海智洽信息科技服務有限公司	<input type="checkbox"/>
北京高地物業管理有限公司	<input type="checkbox"/>
酷怡國際旅行社(上海)有限公司	<input type="checkbox"/>
上海星服企業管理諮詢有限公司	<input type="checkbox"/>
國藥控股股份有限公司 及其子公司	<input type="checkbox"/>
重慶醫藥(集團)股份有限公司 及其子公司	<input type="checkbox"/>
永安財產保險股份有限公司	<input type="checkbox"/>
復星聯合健康保險股份有限公司	<input type="checkbox"/>

NOTES TO FINANCIAL STATEMENTS

35. RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Transactions with related parties

	RMB' 000	
_____	10,398	<input type="checkbox"/>
_____	10,757	<input type="checkbox"/>

_____ <input type="checkbox"/>	273,079	<input type="checkbox"/>
_____ <input type="checkbox"/>	61,397	
_____ <input type="checkbox"/>	7,933	
_____	342,409	<input type="checkbox"/>

_____	1,026	
_____ <input type="checkbox"/>		
_____ <input type="checkbox"/>		
_____ <input type="checkbox"/>		
_____ <input type="checkbox"/>		<input type="checkbox"/>
_____ <input type="checkbox"/>		
_____	4,853	<input type="checkbox"/>

NOTES TO FINANCIAL STATEMENTS

35. RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Transactions with related parties (CONTINUED)

RMB' 000		
□	2,292	
	3,326	
□	41,996	□
		□
		□
		□

□

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NOTES TO FINANCIAL STATEMENTS

35. RELATED PARTY TRANSACTIONS (CONTINUED)

(c) Outstanding balances with related parties

	RMB' 000	
_____	81,583	<input type="checkbox"/>
	50,121	
	5,649	
	137,353	<input type="checkbox"/>
□		
_____		<input type="checkbox"/>
		<input type="checkbox"/>
	3,676	
	3,739	
	141,726	<input type="checkbox"/>
	330,958	<input type="checkbox"/>
	85,872	<input type="checkbox"/>
	416,830	<input type="checkbox"/>

NOTES TO FINANCIAL STATEMENTS

35. RELATED PARTY TRANSACTIONS (CONTINUED)

(c) Outstanding balances with related parties (CONTINUED)

		RMB' 000	
		28,382	
		29,641	
		79,249	
		4,454	
		141,726	

NOTES TO FINANCIAL STATEMENTS

35. RELATED PARTY TRANSACTIONS *(CONTINUED)*

(d) Compensation of key management personnel of the Group

		RMB' 000

37. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

	Carrying amounts		Fair values	
	RMB'000		RMB'000	
Financial liabilities	424,197		419,423	

NOTES TO FINANCIAL STATEMENTS

37. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS *(CONTINUED)*

Fair value hierarchy

	Fair value measurement using			Total RMB' 000
	Quoted prices in active markets (Level 1) RMB' 000	Significant observable inputs (Level 2) RMB' 000	Significant unobservable inputs (Level 3) RMB' 000	
		419,423		419,423

38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Interest rate risk

	Increase/ (decrease) in basis points	Increase/ (decrease) in equity RMB' 000
	(25)	(977)

NOTES TO FINANCIAL STATEMENTS

38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(CONTINUED)*

Foreign currency risk



	Increase/ (decrease) in USD rate	Increase/ (decrease) in equity RMB' 000
	(5)	40,999 (40,999)
	(5)	(232)



38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk

□

Maximum exposure and year-end staging

□ □

	12-month ECLs		Lifetime ECLs		Total RMB' 000
	Stage 1 RMB' 000	Stage 2 RMB' 000	Stage 3 RMB' 000	Simplified approach RMB' 000	
□	-	-	-	201,499	201,499
	23,996	-	-	-	23,996
	1,114,309	-	-	-	1,114,309



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NOTES TO FINANCIAL STATEMENTS

38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(CONTINUED)*

Credit risk *(CONTINUED)*

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□

Liquidity risk

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□

	On demand or within one year RMB' 000	One to five years RMB' 000	Over five years RMB' 000	Total RMB' 000
	298,952			298,952
	162,401			162,401
	83,738	195,827	75,399	354,964
	1,139,042	278,084	218,816	1,635,942
	1,684,133	473,911	294,215	2,452,259

	□			□
	□			□
	□	□	□	□
	□	□		□
	□	□	□	□ □

38. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Capital management

	RMB' 000	
	1,833,617	
	1,114,309	
	719,308	
	3,198,772	
	3,918,080	

39. EVENTS AFTER THE REPORTING PERIOD

NOTES TO FINANCIAL STATEMENTS

40. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

	RMB' 000	
<input type="checkbox"/>	177,791	<input type="checkbox"/>
	2,513,534	<input type="checkbox"/>
	2,175,230	<input type="checkbox"/>
	70,669	<input type="checkbox"/>
	2,414	<input type="checkbox"/>
	4,939,638	<input type="checkbox"/>
<input type="checkbox"/>	81,733	<input type="checkbox"/>
	1,098,362	<input type="checkbox"/>
	947,460	<input type="checkbox"/>
	2,127,555	<input type="checkbox"/>
	229,978	<input type="checkbox"/>
	402,912	<input type="checkbox"/>
	52,225	<input type="checkbox"/>
	788,052	<input type="checkbox"/>
	1,473,167	<input type="checkbox"/>
	654,388	<input type="checkbox"/>
	5,594,026	<input type="checkbox"/>
	145,639	<input type="checkbox"/>
	520,870	<input type="checkbox"/>
	56,083	<input type="checkbox"/>
	722,592	<input type="checkbox"/>
	4,871,434	<input type="checkbox"/>
	543,495	<input type="checkbox"/>
	4,327,939	<input type="checkbox"/>
	4,871,434	<input type="checkbox"/>

NOTES TO FINANCIAL STATEMENTS

40. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

	Share premium RMB' 000	Other reserve RMB' 000	Accumulated losses RMB' 000	Total RMB' 000
	□ □	□	□ □	□ □ □
	□ □	□		□ □ □
	5,737,861	23,912	(987,309)	4,774,464
			(640,193)	(640,193)
	216,375	(68,758)		147,617
		46,051		46,051
	5,954,236	1,205	(1,627,502)	4,327,939

41. APPROVAL OF THE FINANCIAL STATEMENTS

DEFINITIONS

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導原則(試行)》

《生物類似藥研發與評價技術指

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上海克隆生物高技術有限公司

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億勝生物科技有限公司 □

DEFINITIONS

□ 上海復宏漢霖生物醫藥有限公司



DEFINITIONS

□

□ 漢霖生技股份有限公司 □