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(A joint stock limited liability company incorporated in the

2 FINANCIAL HIGHLIGHTS

2.1 Principal Financial Data and Indicators

		For the six months ended June 30,	
		2020	2019
		(RMB'000)	(USD'000)
		(Unaudited)	(Unaudited)
Revenue		465,150	378,910
Cost of revenue		39,404	52,661
Revenue from operations		(10,503)	(7,120)
Operating expenses		28,901	45,541
Operating income		36,410	52,064
Operating loss		(7,509)	(6,523)
		As at	As at
		June 30,	December 31,
		2020	2019
		(RMB'000)	(USD'000)
		(Unaudited)	(Unaudited)
Assets		2,274,908	2,117,352
Liabilities		960,485	855,843
Equity		1,314,423	1,261,509
Equity attributable to common shareholders		1,186,459	1,164,484
Equity attributable to non-controlling interests		127,964	97,025

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 ...
 ... A ...
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4 MANAGEMENT DISCUSSION AND ANALYSIS

4.1 Financial Review

... 22.8% ... B465.2 ... 2019. A ...
 ... 21.8% ... B438.9 ... 2019. D ...
 ... 26.3% (...
 ... 30, 2019: 22.3%). A ...
 ... B128.3 ... 39.4% ...
 ... 2019. D ...
 ... C ... B36.4 ... 2019, ...
 ... B26.2 ... 30.1% ...
 ... 2019, ...
 ... B13.3 ...
 ... F ... B4.8 ...
 ... k ... 2019 ...
 ... C ... 109.9%.

4.1.1 Revenue and Cost of Revenue

... : (-)
 ... ; (-) ... ; ... (-)
 ...
 ... k ... :

	For the six months ended June 30,	
	2020	2019
(RMB'000)	(B'000)	(B'000)
(Unaudited)	()	()
	438,886	360,210
	19,116	15,281
	7,148	3,419
Total revenue	465,150	378,910

the following table, the revenue is presented in thousands of RMB, except where indicated otherwise:

	For the six months ended June 30,	
	2020 (Unaudited)	2019 (Audited)
Inpatients		
Number of inpatients	6,853	5,593
Revenue	1,240,393	1,012,333
Revenue per inpatient (%)	83.1	84.9
Number of inpatient bed-days	1,030,392	859,061
Revenue per inpatient bed-day (¥B'000)	324,990	251,945
Number of inpatient bed-days	315	293
Revenue per inpatient bed-day (¥B)	53,841	50,926
Number of inpatient bed-days	52	59
Total inpatient revenue (RMB'000)	378,831	302,871
Total average inpatient spending per bed-day (RMB)	368	353
Outpatients		
Number of outpatients	125,852	105,986
Revenue	12,761	11,635
Revenue per outpatient (¥B'000)	101	110
Number of outpatient visits	47,294	45,704
Revenue per outpatient visit (¥B'000)	376	431
Total outpatient revenue (RMB'000)	60,055	57,339
Total average outpatient spending per visit (RMB)	477	541
Total treatment and general healthcare services revenue (RMB'000)	337,751	263,580
Total pharmaceutical sales revenue (RMB'000)	101,135	96,630

Decreased 25.1% (2019: 19.9%)
 Decreased 4.2% (2019: 84.1%).

Decreased 4.7% (2019: 18.7%)
 Decreased 13.7% (2019: 15.9%).

Decreased 28.1% (2019: 77.0%)
 Decreased 4.7% (2019: 23.0%)
 Decreased 14.2% (2019: 26.8%)
 Decreased 78.8% (2019: 79.7%).

Cost of revenue of owned hospitals

	For the six months ended June 30,	
	2020 (RMB'000) (Unaudited)	2019 (¥B'000) (Audited)
Cost of revenue of owned hospitals	112,156	101,813
Cost of revenue of leased hospitals	110,048	91,091
Cost of revenue of other hospitals	15,297	14,119
Cost of revenue of other hospitals	37,019	30,236
Cost of revenue of other hospitals	18,390	16,577
Cost of revenue of other hospitals	11,647	7,807
Cost of revenue of other hospitals	18,906	18,290
Cost of revenue of owned hospitals	323,463	279,933

D, 2019, 15.6%
 2019, 28.1%
 2019; ()
 ; ()

F 34.7% (30, 2019: 36.4%).
 34.0% (30, 2019: 32.5%).
 16.2% (30, 2019: 15.8%).

D, 2019, 15.6%
 2019, 28.1%
 2019; ()
 ; ()

D, 2019, 15.6%
 2019, 28.1%
 2019; ()
 ; ()

4.1.2 Gross Profit and Gross Profit Margin

During the six months ended June 30, 2020, the Company's consolidated gross profit margin was 27.6%, compared to 24.3% for the same period in 2019. The following table shows the Company's consolidated gross profit margin for the six months ended June 30, 2020 and 2019:		
	For the six months ended June 30, 2020 (Unaudited)	2019 (Audited)
Consolidated gross profit margin	27.6%	24.3%
Consolidated gross profit margin, excluding the impact of the Company's equity investments	47.1%	62.8%
Consolidated gross profit margin, excluding the impact of the Company's equity investments and the Company's equity investments	26.3%	22.3%
Consolidated gross profit margin, excluding the impact of the Company's equity investments and the Company's equity investments, net of the impact of the Company's equity investments	14.9%	14.5%
Consolidated gross profit margin, excluding the impact of the Company's equity investments and the Company's equity investments, net of the impact of the Company's equity investments, and the impact of the Company's equity investments	29.7%	25.1%

D, 27.6% (2018: 24.3%, 2019: 24.3%), 4.6% (2018: 4.6%, 2019: 4.6%)

4.1.3 Tax and Surcharge

[illegible]

4.1.4 Selling Expenses

D, $\Delta B_{0.8}$ (30, 2019: $\Delta B_{4.5}$), $\Delta B_{3.7}$ (30, 2019: 1.2%).

4.1.5 Administrative Expenses

During the six months ended June 30, 2020, administrative expenses were RMB54.6 million, an increase of 3.3% from RMB52.9 million in the same period in 2019, which was an increase of 3.5% from RMB51.1 million in the same period in 2018. During the six months ended June 30, 2020, administrative expenses accounted for 12.4% (2019: 14.7%) of the net income.

	For the six months ended June 30,	
	2020	2019
	(RMB'000)	(RMB'000)
	(Unaudited)	(Unaudited)
Employee salaries and benefits	35,136	33,962
Depreciation	5,970	5,709
Consulting fees	2,406	3,976
Other administrative expenses	1,468	2,188
	<u>9,659</u>	<u>7,055</u>
Total administrative expenses	<u>54,639</u>	<u>52,890</u>

During the six months ended June 30, 2020, administrative expenses were RMB54.6 million, an increase of 3.3% from RMB52.9 million in the same period in 2019, which was an increase of 3.5% from RMB51.1 million in the same period in 2018. During the six months ended June 30, 2020, administrative expenses accounted for 12.4% (2019: 14.7%) of the net income.

4.1.6 Research and Development Expenses

During the six months ended June 30, 2020, research and development expenses were RMB2.6 million, an increase of 14.5% from RMB2.3 million in the same period in 2019. During the six months ended June 30, 2020, research and development expenses accounted for 0.6% (2019: 0.6%) of the net income.

4.1.7 Finance Expenses – Net

For the six months ended June 30, 2020, the Company's net finance expenses were RMB4,921 thousand, compared with RMB5,706 thousand for the six months ended June 30, 2019. The increase of net finance expenses was mainly due to the increase of net interest expenses.

	For the six months ended June 30,	
	2020	2019
	(RMB'000)	(RMB'000)
	(Unaudited)	(Audited)
Interest income	2,454	1,925
Finance income/(expense)	125	(759)
Net finance expenses	(9,165)	(3,520)
Net finance expenses after tax	(4,921)	(5,706)

[illegible]

4.1.9 Credit Impairment Losses

D, 30, 2019: B10.7), 3.5% (30, 2019: 2.8%). A 30, 2020 D 31, 2019, B30.3 B21.4 8.6% 7.1%

4.1.10 Non-Operating Income (Expenses) and Other Gains

1. *What is the main purpose of the study?*
 2. *What are the research objectives?*
 3. *What is the research methodology?*
 4. *What are the findings of the study?*
 5. *What are the conclusions of the study?*
 6. *What are the limitations of the study?*
 7. *What are the implications of the study?*
 8. *What are the future research directions?*
 9. *What are the contributions of the study?*
 10. *What are the key words of the study?*

4.1.11 Income Tax Expense

[illegible]

4.2 Financial Position

4.2.1 Inventory

A, 30, 2020, $\Delta B_{33.9}$ (D
31, 2019: $\Delta B_{23.6}$), : (-
 $\Delta B_{31.3}$ (D 31, 2019: $\Delta B_{21.0}$);
(-) $\Delta B_{2.6}$ (D 31, 2019:
 $\Delta B_{2.6}$), 2701, 2806, 2807 2808
WE k B, C WE E, C
WE

C

2701, 2806, 2807
2808 WE k B,
C WE E,
C

A. $\frac{1}{\sqrt{2}} \begin{pmatrix} 0 & 1 \\ -1 & 0 \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 1 & 0 \\ 0 & i \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 0 & 1 \\ 1 & 0 \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 1 & 0 \\ 0 & -i \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 0 & 1 \\ -1 & 0 \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 1 & 0 \\ 0 & i \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 0 & 1 \\ 1 & 0 \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 1 & 0 \\ 0 & -i \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 0 & 1 \\ -1 & 0 \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 1 & 0 \\ 0 & i \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 0 & 1 \\ 1 & 0 \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 1 & 0 \\ 0 & -i \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 0 & 1 \\ -1 & 0 \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 1 & 0 \\ 0 & i \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 0 & 1 \\ 1 & 0 \end{pmatrix}$, $\frac{1}{\sqrt{2}} \begin{pmatrix} 1 & 0 \\ 0 & -i \end{pmatrix}$.

...  ... 75%

$$(\mathbf{A} - \lambda \mathbf{I}) \begin{pmatrix} x \\ y \end{pmatrix} = \begin{pmatrix} 0 \\ 0 \end{pmatrix} \quad (19.3)$$
$$(\text{A}_{\text{max}} - \text{A}_{\text{min}}) (\text{min} - \text{max}) = 325.73$$

T' **C**

C *Chlamydomonas reinhardtii*

C. 2017, 30, 2017

4.2.2 Accounts Receivables

At December 31, 2020, Accounts Receivable was \$352.6 million (December 31, 2019: \$310.5 million), of which \$322.5 million, or 91.5%, was due from customers. The average collection period was 14.5 days at December 31, 2019, compared to 13.5 days at December 31, 2019.

At December 31, 2020, Accounts Payable was \$133.1 million (December 31, 2019: \$146.1 million).

4.2.3 Other Receivables and Prepayments

At December 31, 2020, Other Receivables and Prepayments were \$88.4 million (December 31, 2019: \$68.7 million).

4.2.4 Investment Properties

At December 31, 2020, Investment Properties were \$107.1 million (December 31, 2019: \$110.9 million). Investment Properties include the following:

At December 31, 2020, Investment Properties included the following:

At December 31, 2020, Investment Properties included the following:

At December 31, 2020, Investment Properties included the following:

4.2.8 Contract Liability

A 30, 2020, B10.8 (D
31, 2019: B8.6).

4.2.9 Other Payables

A 30, 2020, $\Delta B93.5$ (D 31, 2019: $\Delta B133.3$).

4.3 Liquidity and Capital Resources

	For the six months ended June 30, 2020 (RMB'000) (Unaudited)	2019 (RMB'000) (Unaudited)
Cost of sales	17,799	4,157
Operating expenses	(76,436)	(75,880)
Income/(loss) from operations	94,945	(25,941)
Income/(loss) from other operations	36,424	(98,423)

4.3.1 Net Cash Generated from Operating Activities

Detailed description of Figure 1: This is a map of the western part of the Iberian Peninsula, specifically focusing on the Atlantic coast of Portugal and Spain. The map shows the coastline and major cities. Key locations marked with black triangles and labels are B17.8, B16.1, B28.9, B60.0, B90.9, WE, B14.5, and D. A scale bar at the bottom indicates 100 km. An inset map in the top right corner shows the location of the study area within the Iberian Peninsula.

4.3.2 Net Cash Used in Investing Activities

4.3.3 Net Cash Generated from Financing Activities

During the year, net cash generated from financing activities was $\text{B}94.9$ million (2019: $\text{B}163.5$ million), which included $\text{B}39.1$ million of cash generated from the disposal of subsidiaries.

4.3.4 Significant Investment, Acquisition and Disposal

There were no significant investments, acquisitions or disposals during the year ended 30, 2020.

4.4 Indebtedness

4.4.1 Bank Borrowings

As at 30, 2020, the Group had bank borrowings of $\text{B}473.5$ million (2019: $\text{B}310.0$ million), which included $\text{B}201.0$ million of bank borrowings with fixed interest rates and $\text{B}364.5$ million of bank borrowings with floating interest rates.

4.4.2 Contingent Liability

As at 30, 2020, there were no contingent liabilities for the Group.

4.4.3 Asset Pledge

The Group's bank borrowings are secured by the Group's assets. As at 30, 2020, the Group's bank borrowings are secured by the Group's assets of $\text{B}473.5$ million (2019: $\text{B}310.0$ million).

4.4.4 Lease Liabilities

As at 30, 2020, the Group had lease liabilities of $\text{B}24.2$ million (2019: $\text{B}186.0$ million).

4.4.5 Financial Instruments

The Group's financial instruments are classified as financial assets and financial liabilities. The Group's financial assets are classified as financial assets at fair value through profit or loss and financial assets at amortized cost.

4.4.6 Exposure to Fluctuation in Exchange Rates

$\mathbf{k} \in \mathbb{R}^n$ is the wave vector, $\mathbf{D}$ is the diffusion tensor, $\mathbf{B}$ is the

F. ... 30, 2020, ... k.

C. ... k.

4.4.7 Gearing Ratio

A 30, 2020, 42.2% (D 31, 2019: 40.4%).

4.4.8 Employees and Remuneration Policy

A 30, 2020: 3,136 (100%).

D 31, 2019: 2,845 (90.8%). D 30, 2020: 3,136 (100%).

W B149.5 (100%). W B128.1 (90.8%). W B98.2 (90.8%).

2018 WE C E
13, 2018 (2017 AGM-).
29, 2018 C
30, 2018.

A. 2017 A-34, 8
B. 165
C. 20, 2018, 1,818,529

A 15
 B C A 26, 2019,
 C B
 37
 273,161 A 14
 23
 180,516 0.2391%
 C
 (B10.47).

Category of personnel	Number of persons granted (person)	Number of Shares granted (Share)	Number of grant representing total issued share capital of the Company
C	17	142,311	0.1885%
B	6	38,204	0.0506%
	23	180,516	0.2391%

C
 WE
 (溫州箴言康寧投資管理合夥企業(有限合夥))
 48
 k
 48

5 PURCHASE, SALE AND REDEMPTION OF LISTED SECURITIES

During the reporting period, the Company repurchased 899,700 shares of its ordinary shares at a total consideration of \$15,888,990. Details of the repurchases are as follows:

Repurchase period	Total number of H Shares repurchased	Price paid per share		Total consideration
		Highest (HK\$)	Lowest (HK\$)	
January 1, 2020 to January 31, 2020	35,000	17.90	17.80	624,200
February 1, 2020 to February 28, 2020	715,200	18.56	17.70	12,993,510
March 1, 2020 to March 31, 2020	9,400	16.00	15.80	148,540
April 1, 2020 to April 30, 2020	140,100	15.30	14.70	2,122,740
	899,700			15,888,990

The above table represents the repurchases of the Company's ordinary shares during the reporting period ended March 31, 2020.

The Company has not repurchased any of its listed securities other than its ordinary shares during the reporting period.

6 EVENTS AFTER THE REPORTING PERIOD

From April 1, 2020 to April 30, 2020, there have been no events after the reporting period that have a material effect on the financial position, performance or cash flows of the Company.

7 REVIEW OF INTERIM RESULTS

A, C 30, 2020,

A, C D, WE (A, C), D, D, A.

8 INTERIM DIVIDEND

B, 30, 2020 (30, 2019:).

9 COMPLIANCE WITH CG CODE

C C, C.

10 ACCOUNTING STANDARDS

C 2017, C A, B, E C (C 622) (Companies Ordinance-).

11 FINANCIAL REPORT

11.1 Accounting Policies

A, B, E B F C (“Ministry of Finance”) F 15, 2006.

32 F A, B, E F.

2019, 2019.

C 2016. C.

11.2 Interim Financial Statement

For the six months ended June 30, 2020 and 2019, the consolidated income statement is as follows:

11.2.1 Interim Consolidated Income Statement

(Audited for 2019, Unaudited for 2020)

		For the six months ended June 30,	
		2020 (Unaudited)	2019 (Audited)
1. Revenue		465,150,452	378,910,291
Cost of sales		(336,864,754)	(286,882,183)
Gross profit		(1,999,246)	(831,972)
Operating expenses		(3,697,157)	(4,476,806)
Operating income		(54,639,015)	(52,890,346)
Finance income		(2,637,407)	(2,304,024)
Finance expense		(11,846,196)	(10,198,874)
Income before income tax		(14,086,629)	(11,068,131)
Income tax expense		2,454,371	1,925,426
Income before non-recurring items		5,443,616	6,567,461
Non-recurring items		(923,557)	23,549,073
Income before income tax		(1,019,927)	(2,525,317)
Income tax expense		(16,112,650)	(10,730,916)
Income before income tax		—	(18,587)

11.2.2 Interim Consolidated Statement of Financial Position

(Amounts in thousands of US dollars)

ASSETS	June 30, 2020 (Unaudited)	December 31, 2019 (Audited)
Current assets		
Cash and cash equivalents	216,156,858	176,030,550
Financial assets held for sale	–	30,000,000
Accounts receivable	352,645,140	310,520,612
Prepaid expenses and other receivables	76,843,282	63,317,366
Assets held for sale	11,516,259	5,366,020
Other non-current assets	33,858,107	23,568,236
Current assets held for sale	–	12,688,704
Total current assets	691,019,646	621,491,488
Non-current assets		
Financial assets held for sale	51,281,869	51,281,869
Other non-current assets	94,068,266	89,943,193

LIABILITIES AND SHAREHOLDERS' EQUITY	June 30, 2020 (Unaudited)	December 31, 2019 (Audited)
Current liabilities		
Accounts payable	332,500,000	250,000,000
Accrued expenses	576,686	—
A. Short-term debt	63,565,539	75,554,960
C. Deferred revenue	10,772,528	8,562,126
E. Income taxes payable	23,923,352	36,063,277
Other current liabilities	44,736,621	33,430,060
Current portion of long-term debt	93,516,092	133,348,712
C. Deferred compensation	66,053,557	79,741,922
Total current liabilities	635,644,375	616,701,057
Non-current liabilities		
Long-term debt	100,500,000	20,000,000
Deferred revenue	186,013,332	183,808,151
Deferred compensation	580,000	2,260,000
Other non-current liabilities	2,000,000	2,000,000
D. Pension liability	9,797,371	9,949,267
D. Deferred compensation	25,949,596	21,124,118
Total non-current liabilities	324,840,299	239,141,536
Total liabilities	960,484,674	855,842,593
Shareholders' equity		
Common stock	75,500,000	75,500,000
Contributed surplus	826,376,743	824,715,445
Accumulated deficit	(37,817,508)	(21,721,144)
Accumulated other comprehensive income	33,189,321	33,189,321
Other equity	289,210,662	252,800,715
Total equity attributable to shareholders of the parent company	1,186,459,218	1,164,484,337
Non-controlling interest	127,964,021	97,024,925
Total shareholders' equity	1,314,423,239	1,261,509,262
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,274,907,913	2,117,351,855

11.2.3 Interim Consolidated Statements of Cash Flow

(A. ... B. ...)

		For the six months ended	
		June 30,	
		2020	2019
		(Unaudited)	(Unaudited)
1. Cash flows from operating activities			
Cash received from customers		411,405,749	337,771,543
Cash received from other sources		8,311,056	7,188,089
Sub-total of cash inflows		419,716,805	344,959,632
Cash paid for operating expenses		(174,912,876)	(153,687,796)
Cash paid for interest and dividends		(162,022,960)	(137,201,128)
Cash paid for income taxes		(14,474,391)	(20,832,826)
Cash paid for other operating activities		(50,507,831)	(29,080,692)
Sub-total of cash outflows		(401,918,058)	(340,802,442)
Net cash flows from operating activities		17,798,747	4,157,190
2. Cash flows from investing activities			
Cash received from the sale of property, plant, and equipment		30,010,000	447,095
Cash received from the sale of investments		96,370	
Cash received from the sale of other assets		3,870,905	
Cash paid for the acquisition of property, plant, and equipment		—	1,833,758
Cash paid for the acquisition of investments		—	2,555,426
Sub-total of cash inflows		33,977,275	4,836,279
Cash paid for the acquisition of property, plant, and equipment		(67,075,009)	(63,099,075)
Cash paid for the acquisition of investments		(15,145,000)	(13,020,000)
Cash paid for the acquisition of other assets		(25,593,510)	(1,246,349)
Cash paid for other investing activities		(2,600,000)	(3,351,048)
Sub-total of cash outflows		(110,413,519)	(80,716,472)
Net cash flows used in investing activities		(76,436,244)	(75,880,193)

		For the six months ended	
		June 30,	
		2020	2019
		(Unaudited)	(Unaudited)
3. Cash flows from financing activities			
Cash received from the issuance of bank loans		23,361,500	4,245,000
Interest received: Cash received from the issuance of bank loans			
Interest received: Cash received from the issuance of bank loans			
Interest received: Cash received from the issuance of bank loans			
		21,771,500	4,245,000
Cash received from the issuance of bank loans		367,285,789	170,000,000
Cash received from the issuance of bank loans		—	—
Sub-total of cash inflows		390,647,289	174,245,000
Cash paid for the purchase of property, plant and equipment		(201,900,000)	(146,000,000)
Cash paid for the purchase of property, plant and equipment			
Cash paid for the purchase of property, plant and equipment		(8,241,036)	(6,647,896)
Cash paid for the purchase of property, plant and equipment		(85,561,157)	(47,538,263)
Sub-total of cash outflows		(295,702,193)	(200,186,159)
Net cash flows generated from/(used in) financing activities		94,945,096	(25,941,159)
4. Effect of foreign exchange rate changes on cash and cash equivalents		116,743	(758,597)
5. Net increase/(decrease) in cash and cash equivalents		36,424,342	(98,422,759)

11.2.4 Interim Consolidated Statement of Changes in Shareholders' Equity

(A) (continued) (B) (continued)

	Equity attributable to shareholders of the parent company					Non-	Total
	Share	Capital	Less:	Surplus	Retained	controlling	shareholders'
	capital	surplus	Treasury	reserve	earnings	interests	equity
			stock				
Balance at January 1, 2020	75,500,000	824,715,445	(21,721,144)	33,189,321	252,800,715	97,024,925	1,261,509,262
Net income	-	-	-	-	36,409,947	(7,508,712)	28,901,235
Dividends paid	-	-	-	-	-	21,771,500	21,771,500
Share-based compensation	-	3,914,851	(1,590,000)	-	-	-	2,324,851
Share repurchases	-	(2,253,553)	-	-	-	(1,709,223)	(3,962,776)
Other comprehensive income	-	-	(14,506,364)	-	-	-	(14,506,364)
Balance at June 30, 2020	-	-	-	-	-	18,385,531	18,385,531
Balance at June 30, 2020 (Unaudited)	75,500,000	826,376,743	(37,817,508)	33,189,321	289,210,662	127,964,021	1,314,423,239

Equity attributable to shareholders of the parent company

Share capital
Capital

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

11.3.1 Accounts Receivable

(Amount in thousands of RMB)

	June 30, 2020 (Unaudited)	December 31, 2019 (Audited)
Accounts receivable	6,750,000	8,250,000
Accounts receivable - related parties	384,779,056	330,174,215
Accounts receivable - non-related parties		
- Government	391,529,056	338,424,215
- Others	(38,883,916)	(27,903,603)
	<u>352,645,140</u>	<u>310,520,612</u>

The following table shows the aging of accounts receivable as of June 30, 2020 and December 31, 2019:

	June 30, 2020 (Unaudited)	December 31, 2019 (Audited)
Within 1 year	307,256,118	266,932,953
1 - 2 years	54,328,309	57,988,407
2 - 3 years	24,130,088	13,089,001
Over 3 years	5,814,541	413,854
	<u>391,529,056</u>	<u>338,424,215</u>

Accounts receivable are measured at amortized cost less allowance for doubtful accounts.

11.3.2 Accounts Payable

(A.) (B.)

For the six months ended June 30, 2020 and June 30, 2019, the following is a summary of the accounts payable:

	June 30, 2020 (Unaudited)	June 30, 2019 (Audited)
Warrant	54,973,453	65,881,555
3.6	5,224,098	7,479,995
6	2,277,029	1,381,101
1.2	578,371	506,880
2.3	276,874	94,816
3	235,714	210,613
	<u>63,565,539</u>	<u>75,554,960</u>

11.3.3 Revenue and Cost of Sales

(A.) (B.)

	For the six months ended June 30, 2020 (Unaudited)	June 30, 2019 (Audited)
Revenue	438,885,748	360,209,402
Cost of Sales	26,264,704	18,700,889
	<u>465,150,452</u>	<u>378,910,291</u>
Cash	323,463,045	279,933,288
Cash	13,401,709	6,948,895
	<u>336,864,754</u>	<u>286,882,183</u>

Revenue and cost of sales from main operations

(Amounts in millions of US dollars)

	For the six months ended June 30, 2020	
	(Unaudited) Revenue from main operations	(Unaudited) Cost of sales from main operations
Revenue from sales of products	101,134,489	86,044,257
Revenue from services	337,751,259	237,418,788
	<u>438,885,748</u>	<u>323,463,045</u>
	For the six months ended June 30, 2019	
	(Unaudited) Revenue from main operations	(Unaudited) Cost of sales from main operations
Revenue from sales of products	96,629,883	82,628,810
Revenue from services	263,579,519	197,304,478
	<u>360,209,402</u>	<u>279,933,288</u>

11.3.4 Earnings Per Share

$$(A_1, \dots, A_n, \nabla B_1, \dots, \nabla B_m, \nabla C_1, \dots, \nabla C_k)$$

() B _____ , _____

	For the six months ended June 30, 2020 (Unaudited)	2019 (Audited)
Operating income	36,409,947	52,064,124
Other income	72,769,749	73,040,000
Basic earnings per share	0.50	0.71

[illegible]

F. 30, 2020, C. 899,700 k, C. 899,700 k.

() $D_{-1} \dots D_{-n} \dots D_{-1}$

Figure 1 consists of four maps of the United States, arranged in a 2x2 grid. The top row (A and C) shows the spatial distribution of COVID-19 cases on March 30, 2020. The bottom row (E and F) shows the spatial distribution of COVID-19 cases on June 30, 2019. Each map includes state boundaries and a color-coded legend. The color scale for all maps ranges from 0 (white) to 100,000 (dark blue). The maps show a high concentration of cases in the Northeast and Midwest in both time periods. The maps are labeled A, C, E, and F in the top right corner of each panel.

(1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 26

Dividends

12 DEFINITIONS

A, C	B
B, C	B, C, (北京怡寧醫院有限公司), A, 17, 2015, C
B	C
C, C	C, C, (蒼南康寧醫院有限公司), 15, 2012, C
C, C	C, C, (長春康林心理醫院有限公司), C, F, 16, 2016, C
C, WE	WE, C, k, C, k E, (k C: 2120)
C, C	C, C, A, 14
D, ()	() C
D, ()	() C, B1.00, B, k
WE	WE, C, (溫州怡寧老年醫院有限公司), 2, 2015, C
WE	C
()	() C, B1.00, B, k

本公司于2017年12月22日，与C（淮南康宁医院有限公司），
22, 2017, C
C（廊坊怡宁医院有限公司），
k C（廊坊市怡宁医院管理有限公司），
D 2, 2015, C
A 2, 2020
C（台州市路桥慈宁医院有限公司），
k C（台州市路桥怡宁医院有限公司），
D 12, 2016, C
A C
C（青田康宁医院有限公司），
A 1, 2011, C
C（衢州怡宁医院有限公司），
20, 2015, C
30, 2020

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☒ , C
 Approved: 28, 2020

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