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# 2023 年度报告 *Annual Report*

甘李药业股份有限公司  
GAN & LEE PHARMACEUTICALS.  
股票代码：603087  
STOCK CODE: 603087



科学 极致

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SCIENCE  
EXCELLENCE

## 致投资者的一封信

## A Letter to Investors

——万山无阻，共迎征程

Unfazed by mountains, let us embrace the journey together



尊敬的各位投资者和朋友们：

Dear investors and friends:

岁月不居，时节如流，又是一年春风起。

Time flies, and another year of spring has arrived.

回望过去一年，全球经济逐渐走出阴霾，复苏成为关键词。在国际局势复杂变化，全球经济历经磨难与挑战后，表现出积极的信号和一定的韧性，同时稳定与发展显得更弥足珍贵。

Reflecting on the past year, we have seen the global economy slowly emerge from uncertainty, with recovery as the main focus. Despite the challenges faced by the global economy due to complex changes in the international situation, we have seen positive signals and a certain degree of resilience. Meanwhile, stability and development have become more precious.

“十四五”以来，我国医药工业发展基础更加坚实、产业体系进一步优化，医药工业不断提质增效。健康中国建设全面推进、国内外双循环的发展格局加快形成、人工智能和大数据与医药研发的深度融合，推动了国家生物医药产业走上高质量发展道路，加快实现生物医药产业向创新驱动转型。一直以来，我总和团队强调“创新是引领发展的第一动力，也是甘李药业可持续发展的生命线，需要坚持对研发创新的高投入”。在实践过程中，甘李一直追求的都是一种面向全球的创新，我们有责任站在世界的舞台上成为打破我们仿制药大国刻板印象的排头兵，展现中国医药创新的风貌。尤其对于生物医药产业重要分支的胰岛素产品的发展而言，距今已有百年，我们正加速从模仿创新向原始创新的阶段转变。我认为第四代胰岛素应该是一类革新性的胰岛素，它能够平稳地控制血糖，降低低血糖风险，提高患者治疗依从性；比如每周

Since the “14th Five-Year Plan”, the Chinese pharmaceutical industry has made significant strides in strengthening its development foundation, optimizing its industrial system, and improving its quality and efficiency. The comprehensive promotion of the construction of Healthy China, the accelerated formation of the double-cycle development pattern at home and abroad, and the deep integration of artificial intelligence and big data with pharmaceutical research and development have contributed to the high-quality development of the biomedical industry and the transformation of the industry into an innovation-driven one. I have always emphasized with my team that “innovation is the first driving force of development and the lifeline of Gan & Lee’s sustainable development, and we must insist on high investment in R&D and innovation”. In practice, Gan & Lee has always been pursuing global-oriented innovation, and we have the responsibility to stand on the world stage to break the stereotype of being a major country in the generic drug industry, and to show China’s style of pharmaceutical innovation. Especially for the development of insulin products, which is an important branch of the biopharmaceutical industry, it has been 100 years since then, and we are accelerating the transition from imitation innovation to original innovation. In my opinion, the fourth-generation

给药一次的超长效胰岛素周制剂，可以降低注射次数，减少患者注射负担，提高治疗依从性；再比如创新型的双胰岛素复方制剂，可以更好地模拟生理胰岛素的分泌模式，兼顾空腹血糖和餐后血糖的控制等。目前我们自主研发的新药 GZR4 注射液和 GZR101 注射液都是围绕着世界最前沿的新领域开展的研发和临床。我们正在这个空白的创新领域不懈努力，相信第四代胰岛素将会给患者带来全新的治疗选择和更优异的治疗效果。

千淘万漉虽辛苦，吹尽狂沙始到金。2023 年甘李迎来了成立的二十五周年。回首过往，我们从一个小小的实验室起步，风雨同舟，在困苦中迈过了艰辛的创业期，逐步成长为今日的全球性生物制药企业，实现了跨越式的发展。取得如此丰硕的成果，得益于团队集体的拼搏奉献，离不开每一位员工的辛勤付出。人才对于甘李成长壮大，稳步发展具有非凡意义，甘李也同样尊重人才，尊重“奋斗者”，并始终坚持着“财富的创造者，亦是财富的拥有者”的理念。在此基础上，我们致力于打造一支年轻、专业、富有活力的管理团队，我们期望具备前瞻性的思维与创新的理念的年轻人，可以更好地贴近时代的潮流，带领甘李药业不断突破自身，迎接时代的考验。不仅如此，这一年，我们成功完成了股票激励计划的第一步，用实际行动回馈人才，用价值共享激励团队，为实现梦想的“双向奔赴”更进一竿。

不驰于空想，不骛于虚声。2024 年是实现“十四五”规划目标任务的关键一年，春生万物，企业高质量发展已然千帆竞发。感谢各位股东、各界朋友、全体员工长久以来的信任与支持。作为奋斗者的我们将以甘李之名，戮力同心，与这个奋进、充满希冀的时代共同谱写新的蓝图诗篇，以期共同见证我们国家从“医药大国”向“医药强国”的转变。

甘李药业董事长  
甘忠如

insulin should be a class of innovative insulin that can smoothly control blood glucose, reduce the risk of hypoglycemia, and improve patients' compliance. For example, the weekly basal insulin analogue, which can reduce the number of injections, thus reduce patients' injection burden with improved treatment compliance, as well as the innovative dual insulin analogue, which can better mimic the physiological insulin secretion pattern, take care of both fasting plasma glucose control, post-prandial glucose control, etc. At present, our self-developed new drugs, GZR4 injection and GZR101 injection, are focused on the R&D and clinic of the world's most advanced new field. We are making unremitting efforts in this blank innovation field, and we believe that the fourth generation insulin will bring patients brand new treatment choices and superior therapeutic effects.

It took a thousand hard knocks and sandblasting to reach the land of gold. Gan & Lee celebrated its 25th anniversary in the year of 2023. Looking back, we started from a small laboratory, and together, through thick and thin, we have made it through the difficult start-up period and gradually grown into the global biopharmaceutical company that we are today, achieving breakthrough development. The team's collective dedication and each employee's hard work have yielded positive results. Talents are of great importance of the growth and steady development of Gan & Lee, and talents and "strivers" will always be valued by the Company with ongoing adherence to the concept that "wealth is created by and belongs to its creators". Based on this commitment, we aim to build a young, professional, and energetic management team. We hope that young people with forward-thinking and innovative ideas will be better equipped to follow current trends and lead Gan & Lee to overcome challenges and succeed in today's world. Furthermore, it is with great pleasure to announce that we have successfully completed the first step of our stock incentive plan this year, reward talents with practical actions, motivate the team with value sharing, and make further progress in the "two-way effort putting" to realize the dream.

Not indulge in fantasies, nor chase after empty fame. The year 2024 is the key year for realizing the objectives and tasks of the "14th Five-Year Plan", and as spring gives birth to all things, the high-quality development of enterprises has already set sail. We would like to express our gratitude to all shareholders, friends, and employees for the continued trust and support. As a team of strivers, we will collaborate to develop a new blueprint for this progressive and hopeful era in the name of Gan & Lee, in order to witness the transformation of our country from a "pharmaceutical giant" to a "pharmaceutical powerhouse".

Chairman of Gan & Lee Pharmaceuticals.  
Zhongru Gan

## ——心有所向，路必不远



尊敬的各位投资者和朋友们：

“陌上花开如锦绣，一折东风占春光”。春生万物，一切的美好才刚开始。

在 2022 年，我国胰岛素专项集采落地执行，切实让患者感受到了政策的温暖，解决了患者长期用药成本高的后顾之忧，让患者安心、优惠用好药。借此东风，甘李产品新准入了更多医疗机构，其中也包括很多基层医院，顺其自然地成为了更多糖尿病患者的药品选择。在此比拼之中，我们相信患者的评价与选择以及医生的专业认可方为试金石，只有产品过硬才是最好的竞争力。正是得益于集采政策所带来的巨大优势，公司在市场中赢得了更多的认可和青睐，这无疑为我们的经营发展按下“加速键”。2023 年，我们成功实现了业绩上的扭亏为盈，归母净利润 3.40 亿元，营业收入 26.08 亿元，同比增长 52.31%。这一成绩背后，是公司产品销量得到了快速增长，国内胰岛素制剂产品销量同期增长 66.36%，基础、餐时和预混胰岛素类似物销售量均迅速增长，2023 年公司国内销售收入较上年同期增长 7.46 亿元，为公司整体业绩作出了重要贡献。

2023 年恰逢“一带一路”倡议提出十周年，甘李正是响应这一倡议的践行者之一。回想起出海之路，自 2005 年起涉足新兴市场，我们不断开辟业务至“一带一路”沿线国家，并将优质多样的中国药品惠及当地的人民。随着共建“一带一

## Clarity of purpose propels you closer to your destination

Dear investors and friends:

“The flowers by the roadside bloom splendidly, while a gentle breeze carries the essence of spring.” Spring heralds the birth of myriad wonders, and the best is yet to come.

In 2022, China implemented a policy for the insulin-specific centralized procurement, which has relived patients from long-term high costs of drugs and allowed them to use high-quality drugs at preferential prices with ease and peace of mind, effectively allowing patients to feel the warmth of the policy. Gan & Lee's products have taken advantage of this opportunity to gain access to more medical institutions, including many grassroots hospitals, and have naturally become a preference for more diabetic patients. In this competition, we believe that only excellent product is the best competitiveness, and only the evaluation and selection of patients is the best touchstone. Thanks to huge advantages brought by the procurement policy, our Company has gained recognition and favor in the market, which has accelerated our business development. In 2023, we successfully realized a turnaround in performance, with net profit attributable to the parent company of RMB 340 million, operating revenue of RMB 2,608 million, which represents a year-on-year increase of 52.31%. This achievement was driven by the rapid growth of product sales, particularly in domestic sales of insulin preparation products that increased by 66.36% during the same period of previous year. The rapid growth in sales of basal, mealtime, and pre-mixed insulin all grew rapidly, and the Company's domestic sales revenue increased by RMB 746 million compared to the previous year, significantly contributing to the Company's overall performance.

The year 2023 marks the 10th anniversary of the "Belt and Road" initiative, to which Gan & Lee is one of the companies that have responded. Looking back, we have been involved in emerging markets since 2005, and we have continued to expand our business to countries along the "Belt and Road", bringing high-quality and diverse Chinese

路”高质量发展走深走实，我们将紧跟国家开放的步伐，立足国内市场，不断拓展国际市场版图。在面对不同社会制度和经济发展水平的国家和地区时，我们以和谐包容、合作共赢为基石，与合作伙伴建立长期稳定的可持续发展关系。当我们了解到巴西由于胰岛素供应短缺紧急招标上百万支速效胰岛素产品时，甘李高度重视，积极与巴西卫生部相关部门取得联系，在保质保量的前提下，促成药品以最快速度抵达巴西。近年来，我们打破了原研药独占印度尼西亚市场的局面，为其患者提供多样药品选择；我们通过快速高效的药品交付能力，成功解决当地患者迫切用药的难题。我们不断向不同国家地区的医疗保障体系提供更有价值的治疗选择，日拱一卒为提升全球胰岛素药物可及性做出贡献。

有了深耕国内市场20余年的经验，带着久经国内外市场检验的优质产品，借助更具性价比的价格优势，心所向之，行将必至，我们在迈向欧美医药市场的道路上满怀信心。相信欧美的患者在不远的未来可以拥有来自中国优质胰岛素用药治疗方案的选项，解决用药贵、用药难的问题，而我们出海的初心终将迎来嘹亮喜人的回音。

在专注于胰岛素核心产品的国内外市场拓展外，作为药企，我们深知是研发创新构筑了营收的“护城河”。长久以来，我们始终秉承“质量第一 永远创新”的企业宗旨，积极探索新的药物作用机制和开发新的治疗手段，以提供更加安全、有效和高质量的药品。2023年，公司研发投入共计5.82亿元，占销售收入的22.30%。目前，公司诸多临床研究进入新进展，公司自主研发的1类新药GLP-1RA周制剂——GZR18注射液，成功完成了中国Ic期和两项适应症分别为2型糖尿病及超重/肥胖的中国Ib/2a期的临床研究，是国内首个与司美格鲁肽进行头对头实验的GLP-1RA的创新型产品。同时我们自主研发第四代预混双胰岛素新药GZR101注射液，完成了两项I期临床研究；第四代超长效胰岛素周制剂—GZR4注射液，也在中国完成两项I期临床研究，实现了II期临床试验中首例受试

medicines to benefit the local people. As the development of "Belt and Road" progresses, we will align ourselves with the country's pace of opening up, based on the domestic market, and constantly expand the international market. When dealing with countries and regions with different social systems and levels of economic development, we will prioritize harmony, tolerance, and win-win cooperation to establish long-term, stable, and sustainable relationships with our partners. Upon learning of Brazil's urgent need for millions of fast-acting insulin products due to a shortage of insulin supply, Gan & Lee took immediate action and contacted the relevant departments of the Brazilian Ministry of Health. Our goal was to ensure that the medicines could be delivered to Brazil as quickly as possible while maintaining quality and quantity standards. In recent years, we have broken the monopoly of original drugs in the Indonesian market by providing patients with a wide range of drug choices, and we have successfully addressed the urgent drug problems of local patients through our fast and efficient drug delivery capabilities. We continue to provide more valuable treatment options to healthcare systems in different countries and regions, making persistent contributions to improving global accessibility to insulin medications.

With over 20 years of experience in the domestic market, high-quality products that have been tested both domestically and overseas, and cost-effective pricing advantages, we are confident that we will be able to reach the European and American pharmaceutical markets. It is believed that in the near future, patients in Europe and the United States may have access to a high-quality insulin treatment program from China, which could potentially address the issue of expensive and inaccessible medication. It is hoped that our initial intention to expand internationally will be met with a favorable response.

As a pharmaceutical company, we recognize the importance of R&D and innovation in establishing a solid revenue base and expanding our core insulin products both domestically and internationally. Our corporate motto, "Quality First, Innovation Forever", motivates us to investigate new drug action mechanisms and create safer, more effective, and higher quality medicines. In 2023, the Company invested RMB 582 million in R&D, which accounted for 22.30% of sales revenue. Currently, the Company's clinical studies have entered into new progress, the Company's self-developed weekly GLP-1RA preparation, GZR18 Injection, a Class 1 new drug, has successfully completed Chinese Phase Ic, as well as two Chinese Phase Ib/2a clinical studies for the treatment of type 2 diabetes mellitus and overweight/obesity, respectively. This is the first GLP-1RA product to conduct head-to-head comparative studies with Semaglutide in China. Meanwhile, our independently developed new fourth-generation pre-mixed dual insulin analogue, GZR101 injection, has completed two Phase I clinical studies. The fourth-generation weekly basal insulin analogue, GZR4 injection, also completed two Phase I clinical studies in China and achieved dosing of the first subject in a Phase II clinical trial. We will continue to

者的给药。我们将持续聚焦糖尿病市场，在降糖领域领域深耕细作，以期为更多患者带来革新性的治疗方案和产品。

国家胰岛素专项集采对生物医药行业发展影响积极且深远，以量换价的方式有效地减轻了国内患者的用药负担，提高了胰岛素的可及性。龙腾虎跃开新篇，我们迎来了胰岛素的接续采购，甘李作为行业中的国产龙头，在新的一年里，公司将凭借稳健的现金流，加大学术推广，持续推进下沉基层市场，促进二代胰岛素向三代升级替换，响应国家政策，积极争夺市场份额的同时，为患者带来更多优惠的产品。公司也将积极顺应国际形势，重点进军欧美市场，巩固新兴市场，寻求更广泛的研发、投资及商业许可的合作，承借中国特色发展之路的东风，以优秀的业绩回馈广大投资者。

甘李药业 CEO  
都凯

focus on the diabetes market, deeply cultivating in the field of glucose reduction, aiming to bring innovative treatment solutions and products to more patients.

The national insulin-specific centralized procurement has a positive and far-reaching impact on the development of the biopharmaceutical industry, effectively reducing the burden of domestic patients' medication and improving the accessibility of insulin by exchanging volume for price. With great strides forward, the Company have ushered in the successive procurement of insulin. Gan & Lee, as a domestic leader in the industry, will leverage the stable cash flow to intensify academic promotion, continuously advance into grassroots markets, promote the upgrade from second-generation to third-generation insulin, respond to national policies, actively compete for market share, and offer more favorable products to patients. The company will also actively adapt to the international situation, focusing on entering the European and American markets, consolidating emerging markets, seeking broader R&D, investment, and commercial licensing partnerships. Leveraging the momentum of China's characteristic development path, we aim to reward our investors with outstanding performance.

CEO of Gan & Lee Pharmaceuticals.  
Kai Du

## 重要提示

一、 本公司董事会、监事会及董事、监事、高级管理人员保证年度报告内容的真实性、准确性、完整性，不存在虚假记载、误导性陈述或重大遗漏，并承担个别和连带的法律责任。

二、 公司全体董事出席董事会会议。

三、 大华会计师事务所（特殊普通合伙）为本公司出具了标准无保留意见的审计报告。

四、 公司负责人甘忠如、主管会计工作负责人孙程及会计机构负责人（会计主管人员）周丽声明：保证年度报告中财务报告的真实、准确、完整。

五、 董事会决议通过的本报告期利润分配预案或公积金转增股本预案

以分红派息登记日股本为基数，向全体股东按每10股派发现金股利2元（含税）。以上利润分配预案需提交2023年度股东大会通过后实施。

六、 前瞻性陈述的风险声明

报告中所涉及的未来计划、发展战略等前瞻性描述不构成公司对投资者的实质承诺，投资者及相关人士均应当对此保持足够的风险认识，并且应当理解计划、预测与承诺之间的差异，敬请广大投资者注意投资风险。

七、 是否存在被控股股东及其他关联方非经营性占用资金情况

否

## IMPORTANT NOTES

I The Board of Directors, the Supervisory Committee and the directors, supervisors and senior management of the Company guarantee the truthfulness, accuracy and completeness of the contents of the annual report, and that there are no false records, misleading statements or material omissions, for which they shall be individually and jointly liable.

II All Directors of the Company have attended the board meetings.

III Da Hua Certified Public Accountants (Special General Partnership) has issued a standard unqualified audit report for the Company.

IV Zhongru Gan (Legal Representative), Cheng Sun (Chief Accountant) and Li Zhou (Head of Accounting Department) hereby certify that the financial report set out in the annual report is true, accurate and complete.

V Proposal of profit distribution or proposal of converting capital reserves into share capital examined and reviewed by the Board in the reporting period

A cash dividend of RMB 2 per 10 shares will be paid to all shareholders (tax included), based on the share capital on the record date for the distribution of dividends. The above profit distribution proposal is to be submitted to the 2023 Annual General Meeting of Shareholders for approval and implementation.

VI Disclaimer in respect of forward-looking statements

The forward-looking descriptions of plans and development strategies contained in the report do not constitute substantial commitments by the Company to investors. Investors and related parties should be aware of the risks involved and should understand the differences between plans, forecasts and commitments. Please pay attention to investment risks.

VII Whether there is any fund occupation by controlling shareholders and their related parties for non-operational purposes

No





**八、 是否存在违反规定决策程序对外提供担保的情况**

否

**九、 是否存在半数以上董事无法保证公司所披露年度报告的真实性、准确性和完整性**

否

**十、 重大风险提示**

报告期内，不存在对公司生产经营产生实质性影响的特别重大风险。公司已在本报告中详细阐述在生产经营过程中可能面临的各种风险，详见“第四节管理层讨论与分析/六、公司可能面对的风险”。

**VIII Whether external guarantees have been provided in violation of the prescribed decision-making procedures**

No

**IX Whether more than half of the directors are unable to guarantee the truthfulness, accuracy and completeness of the annual report disclosed by the Company**

No

**X Major risk warnings**

During the reporting period, there were no particularly significant risks that had material effect on the production and operation of the Company. The Company has detailed the various risks it may face in the course of production and operation in this report, as described in “Section IV Management Discussion and Analysis/ VI. Risks the Company may face”.



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# 释义

DEFINITIONS



## 第一节 释义

### SECTION I DEFINITIONS

在本报告书中，除非文义另有所指，下列词语具有如下含义：

In this report, unless the context otherwise requires, the following terms have the following meanings:

#### 常用词语释义 Definition of frequently used terms

公司、本公司、甘李、甘李药业 Gan & Lee, the Company	指 indicates	甘李药业股份有限公司 Gan & Lee Pharmaceuticals.
北京甘甘 Beijing Gangan	指 indicates	北京甘甘科技有限公司，公司全资子公司 A wholly-owned subsidiary of the Company, Beijing Gangan Technology Co., Ltd.
甘李江苏 Gan & Lee Jiangsu	指 indicates	甘李药业江苏有限公司，公司全资子公司 A wholly-owned subsidiary of the Company, Gan & Lee Pharmaceutical Jiangsu Co., Ltd.
甘李控股(香港) Gan & Lee Holdings (HK)	指 indicates	甘李控股有限公司，公司在中国香港设立的全资子公司 A wholly-owned subsidiary of the Company, established in HK, China, Gan & Lee Holdings Limited
甘李美国 Gan & Lee USA	指 indicates	甘李药业美国公司，甘李新泽西控股全资子公司 A wholly-owned subsidiary of G&L HOLDINGS NEW JERSEY INC, Gan&Lee Pharmaceuticals USA Corporation
甘李欧洲 Gan & Lee Europe	指 indicates	甘李药业欧洲有限责任公司，公司在德国设立的全资子公司 A wholly-owned subsidiary of the Company in Germany, Gan & Lee Pharmaceuticals Europe GmbH
甘李山东 Gan & Lee Shandong	指 indicates	甘李药业山东有限公司，公司全资子公司 A wholly-owned subsidiary of the Company, Gan & Lee Pharmaceutical Shandong Co., Ltd.
甘李上海 Gan & Lee Shanghai	指 indicates	甘李生物科技(上海)有限公司，公司全资子公司 A wholly-owned subsidiary of the Company, Gan & Lee Biotechnology (Shanghai) Co., Ltd.
甘李新泽西控股 G&L HOLDINGS NEW JERSEY	指 indicates	甘李新泽西控股公司，公司在美国设立的全资子公司 A wholly-owned subsidiary of the Company in the United States, G&L HOLDINGS NEW JERSEY INC
甘李新泽西生产 G&L MANUFACTURING NEW JERSEY	指 indicates	甘李新泽西生产公司，甘李新泽西控股全资子公司 A wholly-owned subsidiary of G&L HOLDINGS NEW JERSEY INC, G&L MANUFACTURING NEW JERSEY INC
源荷根泽 Yuanhe Genze	指 indicates	北京源荷根泽科技有限公司，公司间接控股子公司 Indirectly held subsidiaries of the Company, Beijing Yuanhe Genze Technology Co., Ltd.
景林投资 Greenwoods Investment	指 indicates	上海景林景麒投资中心(有限合伙)，公司股东 Greenwoods Jingqi Investment Center(L.P.), Company Shareholder
宽街博华 Kuanjie Bohua	指 indicates	北京宽街博华投资中心(有限合伙)，公司股东 Beijing Kuanjie Bohua Investment Center(L.P.), Company Shareholder
明华创新 MING HUA TECHNOLOGY	指 indicates	明华创新技术投资(香港)有限公司，公司股东 Ming Hua TECHNOLOGY INVESTMENT (HK) LIMITED, Company Shareholder
旭特宏达 Xute Hongda	指 indicates	北京旭特宏达科技有限公司，公司股东 Beijing Xute Hongda Technology Co.,Ltd, Company Shareholder

铸成顺康 Zhucheng Shunkang	指 indicates	南京铸成顺康创业投资合伙企业(有限合伙), 曾用名为马鞍山铸成长企业管理咨询合伙企业(有限合伙), 公司股东 Nanjing Zhucheng Shunkang Venture Capital Partnership (L.P.), formerly known as Maanshan Casting Growth Enterprise Management Consulting Partnership (L.P.), Company Shareholder
GS Direct	指 indicates	GS Direct, L.L.C., 公司股东 S Direct, L.L.C., Company Shareholder
Hillhouse	指 indicates	HillHouse G&L Holdings(HK) Limited, 公司股东 HillHouse Gan & Lee Holdings(HK) Limited, Company Shareholder
STRONG LINK	指 indicates	STRONG LINK INTERNATIONAL LIMITED, 公司股东 STRONG LINK INTERNATIONAL LIMITED, Company Shareholder
Wintersweet	指 indicates	Vast Wintersweet Limited, 公司股东 Vast Wintersweet Limited, Company Shareholder
山德士 Sandoz	指 indicates	山德士公司(Sandoz AG) Sandoz AG
安科生物 ANKEBIO	指 indicates	安徽安科生物工程(集团)股份有限公司 Anhui Anke Biotechnology (Group) Co., Ltd
华兰生物 Hualan Bio	指 indicates	华兰生物工程股份有限公司 Hualan Biological engineering, Inc
诺和诺德 Novo Nordisk	指 indicates	诺和诺德公司 Novo Nordisk Company
通化东宝 Tonghua Dongbao	指 indicates	通化东宝药业股份有限公司 Tonghua Dongbao Pharmaceutical Co., Ltd.
生物股份 Bio-Technology	指 indicates	金宇生物技术股份有限公司 JinYu Biotechnology Co., Ltd.
联邦制药 United Laboratories	指 indicates	联邦制药国际控股有限公司 The United Laboratories International Holdings Limited
国家药监局 NMPA	指 indicates	国家药品监督管理局 National Medical Products Administration
国家医保局 NHS	指 indicates	国家医疗保障局 National Healthcare Security Administration
中国证监会 CSRC	指 indicates	中国证券监督管理委员会 China Securities Regulatory Commission

带量采购、集采 Volume-based procurement, centralized procurement	指 indicates	<p>2021年11月，国家组织药品集中采购办公室发布《全国药品集中采购文件(胰岛素专项)(GY-YD2021-3)》，开展第六批国家组织药品集中带量采购(胰岛素专项)工作。国家组织药品集中采购办公室2022年1月通知要求“本次胰岛素专项集采中选结果于2022年5月开始实施，具体执行日期以各地发布通知为准。”本次集采周期为2年，自各地中选结果实际执行日起计算</p> <p>In November 2021, the Office of Centralized Drug Procurement Organized by the State issued “National Centralized Drug Procurement Document (Insulin Specific) (GY-YD2021-3)” to carry out the sixth round of national centralized drug procurement (insulin specific). The notice of the Office of Centralized Drug Procurement Organized by the State in January 2022 requires that “the results of the insulin specific volume-based procurement will be implemented in May 2022, and the specific implementation date shall be subject to the notice issued by various localities”. The centralized procurement period is 2 years, calculated from the actual implementation date of the selection results in various localities.</p>
基础(长效)胰岛素产品、餐时(速效)和预混胰岛素产品 Basal insulin products (longacting), Meal time (fast-acting) and premixed insulin products	指 indicates	<p>本公司基础(长效)胰岛素产品包括长秀霖®及长秀霖®预填充，本公司餐时(速效)和预混胰岛素产品包括速秀霖®、速秀霖®25、速秀霖®预填充、锐秀霖®、锐秀霖®30和普秀霖®30</p> <p>The Company's basal (long-acting) insulin products include Basalin® and Basalin®ElasPen. The Company's mealtime (fast-acting) and premixed insulin products include Prandilin®, Prandilin®25, Prandilin®ElasPen, Rapilin®, Rapilin®30 and Similin®30</p>
ADA	指 indicates	美国糖尿病协会 American Diabetes Association
BLA	指 indicates	<p>BLA (生物制品许可申请)是Biologics License Application的简称，是向美国 FDA 提交用于支持评审和最终批准生物制品在美国上市和销售的文件材料</p> <p>BLA (Biologics License Application), is a document submitted to the US FDA to support the review and the final approval of biological products for marketing and sales in the United States</p>
EMA	指 indicates	欧洲药品管理局 The European Medicines Agency
FDA	指 indicates	美国食品药品监督管理局 Food and Drug Administration
GMP	指 indicates	药品生产质量管理规范 Good Manufacturing Practice of drugs
IDF	指 indicates	国际糖尿病联盟 International Diabetes Federation
NMPA	指 indicates	中国国家药品监督管理局 National Medical Products Administration

DPP-4i	指 indicates	二肽基肽酶-4抑制剂 Dipeptidyl peptidase-4 inhibitor
SGLT-2i	指 indicates	钠-葡萄糖协同转运蛋白-2抑制剂 Sodium-glucose cotransporter 2 inhibitor
HbA1c	指 indicates	糖化血红蛋白(HbA1c)是红细胞中的血红蛋白与血清中的糖类(主要指葡萄糖)通过非酶反应相结合的产物。通常认为,糖化血红蛋白浓度可有效地反映过去8~12周平均血糖水平 Glycosylated hemoglobin (HbA1c) is the product of a nonenzymatic reaction between hemoglobin in the red blood cells and sugars in the serum, mainly glucose. Glycated hemoglobin concentration is generally considered to be a valid indicator of the average blood glucose level over the past 8 to 12 weeks.
GZR101注射液 GZR101 Injection	指 indicates	公司在研的1类创新型治疗用生物制品,是一种新型预混双胰岛素复方制剂,由公司在研的长效基础胰岛素GZR33与速效门冬胰岛素混合制成,拟用于治疗糖尿病 The class I innovative therapeutic biological product under research by the Company, is a new type of premixed dual insulin analogue. It is made by mixing the long-acting basal insulin GZR33 under development by the Company and fast acting insulin aspart, which is intended to be used to treat diabetes.
GZR33注射液 GZR33 Injection	指 indicates	公司在研的长效基础胰岛素类似物 The Company's long-acting basal insulin analogue under development.
GZR18注射液 GZR18 Injection	指 indicates	公司在研的1类创新型治疗用生物制品,是一种预期每周注射一次的长效胰高血糖素样肽-1(GLP-1)受体激动剂类药物,已获批准临床的适应症为2型糖尿病、肥胖/超重体重管理 The class I innovative therapeutic biological product under research by the Company is a long-acting glucagon-like peptide-1 (GLP-1) receptor agonist which is expected to be injected once a week. The approved clinical indications are type 2 diabetes and obesity / overweight management.
GZR18片 GZR18 Tablet	指 indicates	公司在研的1类创新型治疗用生物制品,是一种采用新型口服促吸收技术的口服多肽片剂,主要活性成分为GZR18,拟用于治疗2型糖尿病 The Company's innovative Class 1 therapeutic biologic product under development is an oral peptide tablet with a novel oral absorption technology. The main active ingredient of this product is GZR18, and it is intended for the treatment of type 2 diabetes mellitus.
GZR4注射液 GZR4 Injection	指 indicates	公司在研的1类创新型治疗用生物制品,预期每周皮下注射给药一次的超长效胰岛素周制剂,拟用于治疗糖尿病 The class I innovative therapeutic biological product under research by the Company is expected to be injected subcutaneously into the human body once a week to be used to treat diabetes.



GLR1023注射液 GLR1023 Injection	指 indicates	<p>公司在研的生物类似药，是一种全人源重组单克隆IgG1κ抗体，其Fab段的抗原结合位点可与人白细胞介素IL-17A特异性结合，抑制它与IL-17A受体相互作用，用于治疗符合系统治疗或光疗指征的成年中度至重度斑块状银屑病</p> <p>The Company's biosimilar under research is a fully human recombinant monoclonal IgG1κ antibody, with an antigenbinding site in the Fab segment that binds specifically to human interleukin IL-17A, and inhibits it from interacting with the IL-17A receptor. It is used for the treatment of adults with moderateto-severe plaque psoriasis that meets the indications for systemic therapy or phototherapy.</p>
Me Better新药 Me Better new drug	指 indicates	<p>与原研药相比在药物作用机理、有效性、安全性等方面更有优势的创新药</p> <p>Compared with the original drug, it is an innovative drug with more advantages in drug acting mechanism, efficacy, and safety.</p>
Me Too新药 Me Too new drug	指 indicates	<p>与原研药相比在药物作用机理、有效性、安全性等方面高度类似的创新药</p> <p>Compared with the original drug, it is a highly similar innovative drug in terms of drug acting mechanism, effectiveness and safety.</p>
报告期、本期 Reporting period, current period	指 indicates	<p>2023年1月1日至2023年12月31日</p> <p>From January 1, 2023 to December 31, 2023</p>

# 公司资料

CORPORATE INFORMATION



## 第二节 公司资料

### SECTION II CORPORATE INFORMATION

#### 一、 公司信息

#### I Information of the Company

公司的中文名称	Name in Chinese	甘李药业股份有限公司
公司的中文简称	Name Abbreviation in Chinese	甘李药业
公司的外文名称	Name in English	Gan & Lee Pharmaceuticals.
公司的外文名称缩写	Name Abbreviation in English	Gan & Lee
公司的法定代表人	Legal representative	甘忠如 Zhongru Gan

#### 二、 联系人和联系方式

#### II Contact person and contact information

		董事会秘书	Secretary to the Board
姓名	Name	邹蓉	Rong Zou
联系地址	Address	北京市通州区潮县镇南凤西一路8号	No. 8, Nanfeng West 1st Street, Huoxian, Tongzhou District, Beijing
电话	Tel	010-80593699	010-80593699
传真	Fax	010-80593678	010-80593678
电子信箱	Email	IR@ganlee.com	IR@ganlee.com

#### 三、 基本情况变更简介

#### III Summary of the changes in general information

公司注册地址	Registered address	北京市通州区潮县镇南凤西一路8号 No. 8, Nanfeng West 1st Street, Huoxian, Tongzhou District, Beijing
公司注册地址的历史变更情况	The historical change of the Company's registered address	北京市通州区中关村科技园区通州园金桥科技产业基地景盛北三街8号 No. 8, Jingsheng North Third Street, Jinqiao Science and Technology Industrial Base, Tongzhou Park, Zhongguancun Science Park, Tongzhou District, Beijing
公司办公地址	Business address	北京市通州区潮县镇南凤西一路8号 No. 8, Nanfeng West 1st Street, Huoxian, Tongzhou District, Beijing
公司办公地址的邮政编码	Postal code of the business address	101109
公司网址	Website	https://www.ganlee.com.cn
电子信箱	Email	IR@ganlee.com

## 四、信息披露及备置地点变更

## IV Summary of the change in information disclosure and storage location

公司披露年度报告的媒体名称及网址	Name of the newspaper selected by the Company for information disclosure	《上海证券报》《中国证券报》 "Shanghai Securities News", "China Securities Journal"
公司披露年度报告的证券交易所网址	The Website address of annual report	http://www.sse.com.cn
公司年度报告备置地点	Storage location of the Company's annual report	甘李药业证券投资部、上海证券交易所 Department of Securities of Gan & Lee, Shanghai Stock Exchange

## 五、公司股票简况

## V Profile of company share

股票种类	Type of Shares	A股 A share
股票上市交易所	Stock exchange	上海证券交易所 Shanghai Stock Exchange
股票简称	Stock abbreviation	甘李药业 Gan & Lee
股票代码	Stock code	603087
变更前股票简称	Stock abbreviation before variation	无 None

## 六、其他有关资料

## VI Other related information

	名称 Name	大华会计师事务所 (特殊普通合伙)	Da Hua Certified Public Accountants (Special General Partnership)
公司聘请的会计师事务所(境内) Accounting firms engaged by the Company (domestic)	办公地址 Address	中国北京海淀区西四环中路16号院7号楼12层	12/F, Building 7, No. 16, West 4th Ring Middle Road, Haidian District, Beijing, China
	签字会计师姓名 Name of Signatory Accountant	范鹏飞、樊聪	Pengfei Fan, Cong Fan
	名称 Name	中信证券股份有限公司	CITIC Securities Co.
报告期内履行持续督导职责的保荐机构 Sponsors who performed continuous supervision duties during the reporting period	办公地址 Address	广东省深圳市福田区中心三路8号卓越时代广场(二期)北座	North Block, Excellence Times Square (Phase II), No.8 Center 3 Road, Futian District, Shenzhen, Guangdong Province, China
	签字的保荐代表人姓名 Name of Signatory Sponsor Representative	赵胤胤、王琦	Luyin Zhao, Qi Wang
	持续督导的期间 Period of Continuous Supervision	2023年11月27日至2024年12月31日	From November 27, 2023 to December 31, 2024

## 七、董事、监事和高级管理人员 VII Directors, supervisors and senior management 的情况



单位: 股  
Unit:Share

姓名 Name	职务 Position	性别 Gender	年龄 Age	任期起始日期 Date of commencement of term	任期终止日期 Date of termination of term	年初持股数 Number of shares held at beginning of year	年末持股数 Number of shares held at the end of the year	年度内股份增减变动量 Increase/decrease in the number of shares during the year	增减变动原因 Reasons for increase/decrease	报告期内从公司获得的税前报酬总额(万元) Total pre-tax compensation received from the Company during the reporting period (RMB 10,000)	是否在公司关联方获取报酬 Whether or not compensation is received at a related party of the Company
甘忠如 Zhongru Gan	董事长 Chairman	男 Male	75	2012.05.29	2025.05.19	177,135,207	205,643,757	28,508,550	向特定对象发行股票 Issuance of shares to specific recipients	45.72	否 NO
都凯 Kai Du	总经理 CEO 董事 Board	男 Male	46	2020.07.20 2019.04.26	2025.05.19 2025.05.19	120,000	120,000			104.19	否 NO
宋维强 Weiqiang Song	副总经理 Vice President 董事 Board	男 Male	41	2016.01.11 2015.09.15	2025.05.19 2025.05.19	120,000	120,000			96.05	否 NO
焦娇 Jiao Jiao	董事 Board	女 Female	35	2021.03.18	2025.05.19	120,000	120,000			103.66	否 NO
尹磊 Lei Yin	董事 Board	男 Male	44	2021.03.18	2025.05.19	120,000	120,000			89.71	否 NO
陈伟 Wei Chen	董事 Board 副总经理 Vice president	男 Male	43	2021.09.01 2024.02.19	2025.05.19 2025.05.19	120,000	120,000			89.22	否 NO
何艳青 Yanqing He	独立董事 Independent director	女 Female	38	2019.04.26	2025.05.19					7.20	否 NO
郑国钧 Guojun Zheng	独立董事 Independent director	男 Male	55	2019.04.26	2025.05.19					7.20	否 NO
昌增益 Zengyi Chang	独立董事 Independent director	男 Male	58	2022.05.19	2025.05.19					7.20	否 NO
王毅 Yi Wang	监事 Supervisors	男 Male	33	2021.03.18	2025.05.19					9.22	否 NO

姓名 Name	职务 Position	性别 Gender	年龄 Age	任期起始日期 Date of commencement of term	任期终止日期 Date of termination of term	年初持股数 Number of shares held at beginning of year	年末持股数 Number of shares held at the end of the year	年度内股份 增减变动量 Increase/decrease of shares during the year	增减变动原因 Reasons for increase/decrease	报告期内从公司获得的 税前报酬总额(万元) Total pre-tax compensation received from the Company during the reporting period (RMB 10,000)	是否在公司关联方 获取报酬 Whether or not compensation is received at a related party of the Company
张涛 Tao Zhang	监事会主席 Chairman of the Supervisory Board	男 Male	45	2021.09.01	2025.05.19					49.72	否 NO
王嘉鑫 Jiaxin Wang	职工代表监事 Supervisor of Employee Representatives	女 Female	30	2019.04.26	2025.05.19					14.18	否 NO
孙程 Cheng Sun	副总经理 Vice president 财务负责人 CFO	男 Male	44	2020.07.20 2020.07.20	2025.05.19 2025.05.19	120,000	120,000			69.52	否 NO
苑宇飞 Yufei Yuan	副总经理 Vice President	女 Female	34	2020.07.20	2025.05.19	120,000	120,000			71.05	否 NO
邢程 Cheng Xing	副总经理 Vice President	女 Female	32	2020.07.20	2025.05.19	120,000	120,000			75.28	否 NO
李智 Zhi Li	副总经理 Vice president	男 Male	30	2024.02.19	2025.05.19	120,000	120,000				否 NO
邹蓉 Rong Zou	董事会秘书 Secretary of the board	女 Female	40	2017.12.29	2025.05.19	120,000	120,000			69.50	否 NO
合计 Total	/	/	/	/	/	178,335,207	206,843,757	28,508,550	/	908.60	/

说明：上表中数值若出现总数与各分项数值之和尾数不符，均为四舍五入原因所致。

Note: Any discrepancies between the sum of the totals and the sum of the values of the sub-items in the above table are due to rounding.

姓名	Name	主要工作经历	Main Work Experience
甘忠如	Zhongru Gan	1948年出生，博士，毕业于美国密歇根州立大学。1974年至1983年任职于北京大学；1983年至1987年，于美国密歇根州立大学攻读博士研究生学位；1987年至1995年任职于美国默克制药公司；1995年自美国默克制药公司离职后至2012年任通化安泰克董事长兼总经理；1998年至2020年，任公司董事长兼总经理；2020年至今，担任公司董事长。甘忠如先生同时担任旭特宏达执行董事，北京源荷根泽科技有限公司董事长、经理，泰州市熙浩科技有限公司执行董事。	Born in 1948, graduated from Michigan State University, USA. From 1974 to 1983, he worked at Peking University; From 1983 to 1987, he studied for his Ph.D. at Michigan State University, USA; From 1987 to 1995, he worked at Merck & Co., Inc., USA; after leaving Merck & Co, USA, he served as the Chairman and CEO of Tonghua Antaiko Bioengineering Co., Ltd.; From 1995 to 2012. From 1998 to 2020, he served as the Chairman and CEO of the Company; From 2020 to the present, he has served as the Chairman of the Company. Mr. Gan is also an executive director of Beijing Xute Hongda Technology Co.,Ltd, Chairman and manager of Beijing Yuanhe Genze Technology Co., Ltd., and executive director of Taizhou Xihao Technology Co.
都凯	Kai Du	1977年出生，硕士，毕业于英国拉夫堡大学。2000年至2002年，任职于大连天源工业有限公司，担任客户主任；2005年至2006年，任职于北京吉百利有限公司，担任客户主任；2007年至2008年任职于德国LDD进出口有限公司，担任分公司总经理；2008年至2016年，担任公司国际部总监；2010年至2015年，担任公司监事；2016年至2020年，担任公司副总经理；2020年至今，担任公司总经理。2019年至今，担任公司董事。都凯先生同时担任甘李美国董事长、甘李上海执行董事、G&L HOLDINGS NEW JERSEY INC和G&L MANUFACTURING NEW JERSEY INC董事长及CEO、Gan&Lee Holdings Limited和Gan&Lee Pharmaceuticals Europe GmbH执行董事、甘李江苏监事。	Born in 1977, Master, graduated from Loughborough University, UK. From 2000 to 2002, he worked at Dalian Tianyuan Industry Co. as account executive; From 2005 to 2006, he worked at Beijing Cadbury Co. Ltd. as account executive; From 2007 to 2008, he worked at LDD Import & Export GmbH, Germany as branch manager; From 2008 to 2016, he served as the director of the Company's international department; From 2010 to 2015, he served as the supervisor of the Company; From 2016 to 2020, he served as the vice president of the Company; From 2020 to present, he served as CEO of the Company. Since 2019, he has served as a director of the Company. Mr. Du also serves as Chairman of Gan & Lee Pharmaceutical USA Corporation., Executive Director of Gan & Lee Shanghai, Chairman and CEO of G&L HOLDINGS NEW JERSEY INC and G&L MANUFACTURING NEW JERSEY INC, Executive Director of Gan&Lee Pharmaceuticals Europe GmbH, and Supervisor of Gan & Lee Jiangsu.
宋维强	Weiqiang Song	1982年出生，MBA，毕业于中国人民大学。2005年至2010年，担任公司商务经理、全国商务经理；2011年至2012年，担任公司商务负责人；2013年至2016年，担任公司商务部总经理；2016年至今，担任公司副总经理；2015年至今，担任公司董事；宋维强先生同时担任甘李江苏、甘李山东、北京甘甘的董事长。	Born in 1982, MBA, graduated from Renmin University of China. From 2005 to 2010, he served as the Company's commercial manager and national commercial manager; From 2011 to 2012, he served as the Company's commercial director; From 2013 to 2016, he served as the general manager of the Company's commercial department; Since 2016, he has served as the Company's vice president; Since 2015, he has served as a director of the Company; Mr. Song also serves as the chairman of Gan & Lee Jiangsu, Gan & Lee Shandong and Beijing Gangan.
焦娇	Jiao Jiao	1988年3月出生，博士，毕业于北京师范大学与北京生命科学研究所。2013年至2016年，美国密歇根大学医学院博士后，2016年8月至今，担任甘李药业焦娇实验室负责人，在甘李任职期间，获得北京市海外引进高层次人才海聚工程青年项目专家，北京市科技新星等奖项；2021年3月至今，担任公司董事。	Born in March 1988, graduated from Beijing Normal University and Beijing Institute of Life Sciences. From 2013 to 2016, she was a postdoctoral fellow at the University of Michigan School of Medicine, USA. Since August 2016, she has served as the head of Jiaojiao Laboratory of Gan & Lee Pharmaceuticals., and during her tenure at Gan & Lee, she has been awarded the "Beijing Overseas Introduced High-Level Talents Haijiu Project Youth Project Specialist" and "Beijing Science and Technology Rising Star", etc.; Since March 2021, she has served as a director of the Company.
尹磊	Lei Yin	1979年3月出生，博士，毕业于北京师范大学。2013年7月至今，担任甘李药业尹磊实验室负责人，在甘李任职期间获得北京市通州区科技领军人才等奖项；2021年3月至今，担任公司董事。	Born in March 1979, Ph.D., graduated from Beijing Normal University. Since July 2013, he has served as the head of Yin Lei Laboratory of Gan & Lee Pharmaceuticals. During his tenure in Gan & Lee, he has won awards such as "Leading Talents in Science and Technology in Tongzhou District, Beijing"; Since March 2021, he has served as a director of the Company.



姓名	Name	主要工作经历	Main Work Experience
陈伟	Wei Chen	1980年出生，博士，毕业于北京市毒物药物研究所，本科毕业于哈尔滨医科大学。2009年至2019年任职于北京市毒物药物研究所，历任助理研究员、副研究员，硕士研究生导师；2014年至2016年，美国密歇根大学医学院博士后；2019年加入甘李药业，担任药理毒理部和代谢性疾病新药研发实验室执行总监；2021年7月至今担任临床医学部研发副总经理；2021年9月至今，担任公司董事；2024年1月至今，担任公司副总经理。	Born in 1980, Ph.D., graduated from Beijing Institute of Poisons and Drugs, and graduated from Harbin Medical University with a bachelor's degree. From 2009 to 2019, he worked at Beijing Institute of Toxicology and Drugs, serving as assistant researcher, associate researcher, and master tutor; From 2014 to 2016, postdoctoral fellow at the University of Michigan School of Medicine; In 2019, he joined Gan & Lee Pharmaceuticals, as the executive director of pharmacology and toxicology department and of new drug research and development laboratory for metabolic diseases; Since July 2021, he served as deputy general manager of R&D of clinical medicine department; Since September 2021, he served as the director of the Company; Since January 2024, he served as the vice president of the Company.
何艳青	Yanqing He	1985年出生，大学本科，中国注册会计师，毕业于河北经贸大学。2008年至2023年，任职于北京金华诚信会计师事务所有限责任公司，担任审计助理、项目经理职务；2024年至今，担任北京合方会计师事务所(特殊普通合伙)合伙人；2019年至今，担任公司独立董事。	Born in 1985, bachelor degree, Chinese CPA, graduated from Hebei University of Economics and Business. From 2008 to 2023, she has worked at Beijing Jinhua Chengxin Certified Public Accountants Co., Ltd. as an audit assistant and project manager; Since 2024, she has been a partner of Beijing Hefang Accounting Firm (Special General Partnership); Since 2019, she has been an independent director of the Company.
郑国钧	Guojun Zheng	1968年出生，博士，毕业于中国医学科学院。1998年至2000年在中国科学院微生物研究所从事博士后研究工作；2000年至2001年在法国科学研究中心从事博士后研究工作；2002年至今，任北京化工大学教授；2019年至今，担任公司独立董事。	Born in 1968, Ph.D., graduated from Chinese Academy of Medical Sciences. From 1998 to 2000, he worked as a postdoctoral researcher at the Institute of Microbiology, Chinese Academy of Sciences; From 2000 to 2001, he worked as a postdoctoral researcher at the French Scientific Research Center; Since 2002, he has been a professor at Beijing University of Chemical Technology; Since 2019, he has been an independent director of the Company.
昌增益	Zengyi Chang	1965年出生，博士，毕业于美国贝勒医学院。1996年至2003年在清华大学生物系任教；2003年调北京大学生命科学学院工作，现任北京大学生命科学学院教授，博士生导师，北京大学跨院系蛋白质科学中心主任等。	Born in 1965, Ph.D., graduated from Baylor College of Medicine, USA. He taught in the Department of Biology, Tsinghua University from 1996 to 2003; In 2003, he transferred to the School of Life Sciences, Peking University and is currently a professor, a Ph.D. supervisor, and director of the Interdepartmental Centre for Protein Science, Peking University.
王毅	Yi Wang	1990年出生，硕士，毕业于西南交通大学。2016年12月加入甘李药业，2016年至2017年，担任工程部职员，2017年-2018年担任精制部职员，2018-2019年，担任精制部经理，2019年-2021年，担任生产技术部高级经理，2021年至今担任生产技术部副总监；2021年3月至今，担任公司监事。	Born in 1990, Master, graduated from Southwest Jiaotong University. Joined Gan & Lee Pharmaceuticals in December 2016. From 2016 to 2017, he served as a staff member of the engineering department, from 2017 to 2018, he served as a staff member of the refining department, from 2018 to 2019, he served as the manager of the refining department, and from 2019 to 2021, he served as a senior manager of the production technology department. Since 2021, he has served as the deputy director of production technology department; Since March 2021, he has served as supervisor of the Company.
张涛	Tao Zhang	1978年出生，中国国籍，无永久境外居留权，大学本科，毕业于河北经贸大学。2002年至2003年任职于中视金桥国际广告有限公司担任策划专员；2003年至2004年任职于红牛维他命饮料(中国)有限公司担任品牌主管；2005年至今就职于甘李药业股份有限公司，先后任销售部经理、营销总经理、绩效提升部总监职务；2021年9月至今，担任公司监事会主席。	Born in 1978, Chinese nationality, no permanent residency abroad, undergraduate degree, graduated from Hebei University of Economics and Business. From 2002 to 2003, he worked at China Television Golden Bridge International Advertising Co., Ltd. As a planning specialist; From 2003 to 2004, he worked at Red Bull Vitamin Beverage (China) Co., Ltd. as a brand supervisor; Since 2005, he has worked at Gan & Lee Pharmaceuticals as general manager of marketing department and director of performance improvement department; Since September 2021, he has served as chairman of the supervisory board of the Company.

姓名	Name	主要工作经历	Main Work Experience
王嘉鑫	Jiixin Wang	1993年出生，大专学历，毕业于黑龙江民族职业学院。2015年加入公司，现任档案管理员；2019年至今，担任公司监事。	Born in 1993, college degree, graduated from the Heilongjiang Vocational College for Nationalities. She joined the Company in 2015 and is currently a file manager; Since 2019, she has served as a supervisor of the Company.
孙程	Cheng Sun	1979年出生，澳洲注册会计师，硕士研究生，毕业于清华大学。2003年至2010年，任职于毕马威华振会计师事务所，担任审计经理；2010年至2018年，任职于亚美能源控股有限公司 (HK2686)，担任财务总监；2018年至2020年任职于北京阳光海天停车管理有限公司，担任财务中心总经理。2020年至今，担任公司副总经理、财务负责人。孙程先生同时担任甘李山东、北京甘甘董事，甘李上海、甘李控股(香港)总经理和财务负责人。	Born in 1979, certified public accountant in Australia, Master, graduated from Tsinghua University. From 2003 to 2010, he worked at KPMG Huazhen Accounting Firm as an audit manager; From 2010 to 2018, he worked at Asia American Energy Holdings Co., Ltd. (HK2686) as the financial director; From 2018 to 2020, he worked at Beijing Sunshine Haitian Parking Management Co., Ltd. worked as the general manager of the financial center. Since 2020, he has served as the vice president and chief financial officer of the Company. Mr. Sun also serves as the director of Gan & Lee Shandong, and Beijing Gangan, and director as well as financial director of Gan & Lee Shanghai, and Gan & Lee Holdings.
苑宇飞	Zifei Yuan	1989年出生，博士，毕业于清华大学化学系。2017年7月博士毕业后，以管培生身份加入甘李药业；2017年10月担任公司药物分析部代理总监；2018年6月至2020年7月，担任公司分析平台总监；2020年至今担任公司副总经理。苑宇飞女士同时担任甘李山东董事。	Born in 1989, Ph.D., graduated from Department of Chemistry, Tsinghua University. After graduating with a doctorate in July 2017, she joined Gan & Lee Pharmaceuticals. as a management trainee; In October 2017, she served as the acting director of the Company's drug analysis department; From June 2018 to July 2020, she served as the director of the Company's analysis platform. Since 2020, she has served as the vice president of the Company. Ms. Yuan also serves as the director of Gan & Lee Shandong.
邢程	Cheng Xing	1991年出生，硕士，毕业于首都经济贸易大学。2016年，以管培生身份加入公司；2017年至2018年，担任薪酬绩效与组织发展高级经理；2018年至2020年，担任公司人力资源部总监；2020年7月至今担任公司副总经理。邢程女士同时担任甘李江苏、甘李山东、北京甘甘董事。	Born in 1991, Master, graduated from Capital University of Economics and Business. In 2016, she joined the Company as a management trainee; From 2017 to 2018, she served as the senior manager of compensation performance and organizational development; From 2018 to 2020, she served as the director of the Company's human resources department; Since July 2020, she has served as the Company's vice president. Ms. Xing also serves as the director of Gan & Lee Jiangsu, Gan & Lee Shandong and Beijing Gangan.
李智	Zhi Li	1993年出生，博士，毕业于北京化工大学材料科学与工程学院。2020年7月博士毕业后，以培训生身份加入甘李药业；2021年10月至2022年3月担任总经办高级经理；2022年4月至今担任公司总经办副总监；2023年7月至今担任公司浙江省和上海市销售区域负责人；2024年1月至今担任公司副总经理。	Born in 1993, Ph.D., graduated from the School of Materials Science and Engineering, Beijing University of Chemical Technology; After receiving the Ph.D. degree, he joined Gan & Lee Pharmaceuticals. as a management trainee in July 2020; From October 2021 to March 2022, he served as senior manager of the general manager's office; Since April 2022, he has served as deputy director of the general manager's office of the Company; Since July 2023 to present, he has served as regional head of the Company's sales in Zhejiang Province and Shanghai Municipality; Since January 2024, he has served as the vice president of the Company.
邹蓉	Rong Zou	1983年出生，硕士，毕业于对外经济贸易大学。2005年至2007年，任职于北京奥蓝泰生科技有限公司，担任总经理助理；2007年至2017年，担任公司证券事务代表；2017年12月至今，担任公司董事会秘书。邹蓉女士同时担任甘李上海监事。	Born in 1983, Master, graduated from University of International Business and Economics. From 2005 to 2007, she worked at Beijing Aolan Taisheng Technology Co., Ltd. as the assistant to the general manager; From 2007 to 2017, she served as the Company's security affairs representative; Since December 2017, she has been the secretary of the Company's board of directors. Ms. Zou also serves as the supervisor of Gan & Lee Shanghai.

## 八、董事会下设专门委员会情况 VIII Special committees under the Board of Directors

### (一) 董事会下设专门委员会成员情况 (I) Membership of specialized committees under the Board of Directors

专门委员会类别 Category of special committees	成员姓名 Name of member
审计委员会 Audit Committee	何艳青、甘忠如、郑国钧 Yanqing He, Zhongru Gan, Guojun Zheng
提名委员会 Nomination Committee	昌增益、郑国钧、都凯 Zengyi Chang, Guojun Zheng, Kai Du
薪酬与考核委员会 Remuneration and Appraisal Committee	郑国钧、甘忠如、昌增益 Guojun Zheng, Zhongru Gan, Zengyi Chang
战略委员会 Strategic Committee	甘忠如、都凯、昌增益 Zhongru Gan, kai Du, Zengyi Chang

说明：2024年2月19日，公司召开第四届董事会第十六次会议，审议通过了《关于调整公司第四届董事会审计委员会委员的议案》，调整董事会审计委员会委员名单为：何艳青（主任委员）、郑国钧、甘忠如。详情请查阅公司于2024年2月20日刊登在上海证券交易所网站（www.sse.com.cn）的《关于调整公司第四届董事会审计委员会委员的公告》（公告编号：2024-010）。

Note: On 19 February 2024, the Company held the Sixteenth Meeting of the Fourth Session of the Board of Directors and passed the "Proposal on the Adjustment of Audit Committee Members of the Fourth Session of the Board of Directors of the Company", and adjusted the list of members of the Audit Committee of the Board of Directors as follows: Yanqing He (Chairman), Guojun Zheng and Zhongru Gan. For details, please refer to the "Announcement on the Adjustment of Audit Committee Members of the Fourth Session of the Board of Directors of the Company" (Announcement No. 2024-010) published on the website of Shanghai Stock Exchange (www.sse.com.cn) on 20 February 2024 by the Company.

### (二) 报告期内审计委员会召开5次会议 (II) The Audit Committee held 5 meetings during the reporting period

召开日期 Convening date	会议内容 Content	重要意见和建议 Key observations and recommendations	其他履行职责情况 Other performance of duties
2023-03-29	审议《关于<2022年董事会审计委员会履职情况报告>的议案》《关于公司<2022年年度报告>及摘要的议案》《关于续聘公司2023年度会计师事务所及决定其报酬的议案》《关于<2022年度内部控制评价报告>的议案》 Consideration of the "Proposal on the <2022 Report on the Performance of the Audit Committee of the Board of Directors>", "Proposal on the Company's <2022 Annual Report> and Summary", "Proposal on the Renewal of the Company's Accounting Firm for the Fiscal Year of 2023 and Determination of Its Compensation", and "Proposal on the <2022 Evaluation Report on Internal Controls>".	所有议案均审议通过 All proposals were considered and adopted	全体委员均以通讯或现场参会的方式出席会议 All members attended the meeting by correspondence or on-site participation

召开日期 Date	会议内容 Content of meeting	重要意见和建议 Important comments and suggestions	其他履行职责情况 Other duties
2023-04-26	<p>审议《关于&lt;2023年第一季度报告&gt;的议案》 Consideration of the "Proposal on the &lt;First Quarterly Report 2023&gt;"</p>	<p>所有议案均审议通过 All proposals were considered and adopted</p>	<p>全体委员均以通讯或现场参会的方式出席会议 All members attended the meeting by correspondence or on-site participation</p>
2023-05-08	<p>审议《关于公司符合向特定对象发行股票条件的议案》《关于调整公司向特定对象发行股票方案的议案》《关于调减公司向特定对象发行股票募集资金总额及发行股份数量的议案》《关于修订非公开发行A股股票预案的议案》《关于修订公司向特定对象发行股票论证分析报告的议案》《关于修订公司非公开发行A股股票募集资金运用的可行性分析报告的议案》《关于修订公司非公开发行A股股票摊薄即期回报采取填补措施及相关主体承诺的议案》《关于公司与特定对象签署&lt;附条件生效的股份认购协议之补充协议&gt;暨关联交易事项的议案》 Consideration of the "Proposal on the Company's Fulfillment of the Conditions for the Issuance of Shares to Specific Recipients ", "Proposal on Adjusting the Company's Plan for the Issuance of Shares to Specific Recipients", "Proposal on Adjusting the Total Amount of Proceeds Raised from the Company's Issuance of Shares to Specific Recipients and the Number of Shares to Be Issued", "Proposal on Amending the Pre-proposal for the Non-public Issuance of A-share Stocks", "Proposal on Amending the Report of the Analysis of the Justification of the Company's Issuance of Shares to Specific Recipients", "Proposal on Amending the Feasibility Analysis Report on the Utilization of Proceeds from the Non-public Issuance of A-share stocks", "Proposal for Amending the Measures to Be Taken to Fill in the Immediate Return on Dilution of the Company's Non-public Offering of A Shares and the Undertakings Made by the Relevant Parties", and "Proposal for Signing of the &lt;Supplemental Agreement to the Conditional Share Subscription Agreement&gt; with the Specific Recipients and Connected Transaction Matters between the Company and the Specific Recipients"</p>	<p>所有议案均审议通过 All proposals were considered and adopted</p>	<p>全体委员均以通讯或现场参会的方式出席会议 All members attended the meeting by correspondence or on-site participation</p>

召开日期 Date	会议内容 Content of meeting	重要意见和建议 Important comments and suggestions	其他履行职责情况 Other duties
2023-08-23	<p>审议《关于公司2023年半年度报告及摘要的议案》《关于公司2023年半年度募集资金存放及实际使用情况专项报告的议案》《关于公司首次公开发行股票部分募投项目结项并将节余资金永久补充流动资金的议案》</p> <p>Consideration of the "Proposal on the Company's 2023 Semi-Annual Report and Abstract", "Proposal on the Company's 2023 Semi-Annual Special Report on the Deposit and Actual Use of Proceeds", and "Proposal on the Closing of Part of the Company's Initial Public Offering of Proceeds and Permanent Supplementation of Liquidity with the Savings from the Fund"</p>	<p>所有议案均审议通过 All proposals were considered and adopted</p>	<p>全体委员均以通讯或现场参会的方式出席会议 All members attended the meeting by correspondence or on-site participation</p>
2023-10-27	<p>审议《关于公司2023年第三季度报告的议案》</p> <p>Consideration of the "Proposal on the Company's Third Quarterly Report for 2023"</p>	<p>所有议案均审议通过 All proposals were considered and adopted</p>	<p>全体委员均以通讯或现场参会的方式出席会议 All members attended the meeting by correspondence or on-site participation</p>

### (三) 报告期内薪酬与考核委员会召开 1次会议 (III) Remuneration and Appraisal Committee held 1 meeting during the reporting period

召开日期 Convening date	会议内容 Content	重要意见和建议 Key observations and recommendations	其他履行职责情况 Other performance of duties
2023-03-29	<p>《关于公司2023年度高级管理人员薪酬方案的议案》</p> <p>Consideration of the "Proposal on the Compensation Program for Company's Senior Management for Fiscal Year 2023"</p>	<p>所有议案均审议通过 All proposals were considered and adopted</p>	<p>全体委员均以通讯或现场参会的方式出席会议 All members attended the meeting by correspondence or on-site participation</p>

## 九、报告期末母公司和主要子公司的员工情况

## IX Employees of the parent Company and major subsidiaries at the end of the reporting period

母公司在职工的数量 Number of active employees in the parent Company	3,797
主要子公司在职工的数量 Number of active employees in major subsidiaries	685
在职工的数量合计 Total number of employees in employment	4,482
母公司及主要子公司需承担费用的离退休职工人数 Number of retirees for which the parent Company and major subsidiaries need to bear the expenses	34

### 专业构成 Professional composition

专业构成类别 Professional Composition Category	专业构成人数 Number of professional composition
研发类 R&D	704
生产类 Production	1,313
销售类 Sales	2,153
行政类 Administrative	312
合计 Total	4,482

### 教育程度 Education level

教育程度类别 Education level	数量(人) Quantity (person)
博士 PhD	65
硕士 Master	466
本科 Undergraduate	1,397
大专及以下 College and below	2,554
合计 Total	4,482



# 主要财务指标和经营情况

KEY FINANCIAL INDICATORS AND STATE OF OPERATION



### 第三节 主要财务指标和经营情况

#### SECTION III KEY FINANCIAL INDICATORS AND STATE OF OPERATION

##### 一、 近三年主要会计数据和财务指标

##### I. Key accounting data and financial indicators for the last three years

###### (一) 主要会计数据

###### (I) Key accounting data

单位：元 币种：人民币  
Unit: RMB

主要会计数据	Key accounting data	2023年 Year of 2023	2022年 Year of 2022	本期比上年同期增减(%) Increase/decrease in the current reporting period over the same period last year (%)	2021年 Year of 2021
营业收入	Operating revenue	2,608,036,951.05	1,712,270,496.85	52.31	3,612,043,827.88
归属于上市公司股东的净利润	Net profits attributable to shareholders of the listed company	340,068,569.84	-439,516,357.48	不适用 N/A	1,452,754,862.29
归属于上市公司股东的扣除非经常性损益的净利润	Net profits attributable to shareholders of the listed company after deduction of non-recurring profits or losses	297,158,540.72	-473,533,852.73	不适用 N/A	1,343,324,113.26
经营活动产生的现金流量净额	Net cash flow from operating activities	109,452,084.73	296,681,691.38	-63.11	1,078,176,370.68
		2023年末 End of 2023	2022年末 End of 2022	本期末比上年同期末增减(%) Increase/decrease in the current reporting period over the same period last year (%)	2021年末 End of 2021
归属于上市公司股东的净资产	Net assets attributable to shareholders of the listed company	10,742,506,022.92	9,585,802,149.50	12.07	10,167,304,894.99
总资产	Total assets	11,715,023,471.80	10,606,912,380.06	10.45	10,853,163,478.10



## (二) 主要财务指标

## (II) Key financial indicators

主要财务指标	Key financial indicators	2023年 Year of 2023	2022年 Year of 2022	本期比上年同期增减(%) Increase/decrease in the current reporting period over the same period last year (%)	2021年 Year of 2021
基本每股收益 (元/股)	Basic earnings per share (RMB per share)	0.60	-0.78	不适用 N/A	2.59
稀释每股收益 (元/股)	Diluted earnings per share (RMB per share)	0.60	-0.78	不适用 N/A	2.59
扣除非经常性损益 后的基本每股收益 (元/股)	Basic earnings per share after deducting non-recurring profit or loss (RMB per share)	0.53	-0.84	不适用 N/A	2.39
加权平均净资产收 益率(%)	Weighted average return on net assets (%)	3.44	-4.45	不适用 N/A	15.24
扣除非经常性损益 后的加权平均净资 产收益率(%)	Weighted average return on net assets after deducting non-recurring profit or loss (%)	3.01	-4.79	不适用 N/A	14.09

报告期末公司前三年主要会计数据和财务指标的说明

Description of the Company's key accounting data and financial indicators

### 1. 营业收入变动原因:

本报告期营业收入为26.08亿元，较上年同期增加52.31%，具体原因如下：

(1) 国内销售收入较上年同期增长7.46亿元。

(2) 国际销售收入较上年同期增加1.86亿元，同比增加131.78%。具体原因详见“第三节 主要财务指标和经营情况/四、报告期内主要经营情况/(一) 主营业务分析/2. 收入和成本分析/(1). 主营业务分行业、分产品、分地区、分销售模式情况”。

### 1. Reasons for changes in operating income:

The operating income for the reporting period was RMB 2.608 billion, an increase of 52.31% over the same period of last year. The specific reasons are as follows:

(1) The Company's revenue from domestic sales increased by RMB 746 million compared to the previous year.

(2) Revenue from international sales increased by RMB 186 million, a year-on-year increase of 131.78%. For details on the reasons, please refer to "SECTION III KEY FINANCIAL INDICATORS AND STATE OF OPERATION/ IV . Main operations during the Reporting Period/ (I) Analysis of main business/ 2. Analysis of income and costs/ (1). Main business by operating division, product, region and sales model".

### 2. 归属于上市公司股东的净利润、归属于上市公司股东的扣除非经常性损益的净利润变动原因:

本报告期归属于上市公司股东的净利润、归属于上市公司股东的扣除非经

### 2. Reasons for changes in net profit attributable to shareholders of listed companies and net profit attributable to shareholders of listed companies after deducting non-recurring profits and losses:

During the reporting period, the net profit attributable to shareholders of listed companies, and net profit attributable

常性损益的净利润分别为3.40亿元和2.97亿元，与上年同期相比，实现扭亏为盈，主要系报告期内营业收入增长、销售费用减少所致。

### 3. 经营活动产生的现金流量净额变动原因：

本报告期经营活动现金流量净额较上年减少1.87亿元，主要系2022年年初应收余额较高和本报告期收到的政府补助金额减少所致；

### 4. 基本每股收益、稀释每股收益和扣除非经常性损益后的基本每股收益变动原因：

本报告期基本每股收益、稀释每股收益和扣除非经常性损益后的基本每股收益分别为0.60元/股、0.60元/股和0.53元/股，与上年同期相比，由负转正，主要系本报告期归属于上市公司股东的净利润及归属于上市公司股东的扣除非经常性损益的净利润实现扭亏为盈所致。

to the shareholders of the listed company net of non-recurring profits and losses during the reporting period were RMB 340 million and RMB 297 million respectively, which turned losses into profits compared with the same period of the previous year, mainly due to the increase in operating income and the decrease in sales expenses during the reporting period.

### 3. Reasons for changes in net cash flows from operating activities:

The net cash flow from operating activities for the reporting period decreased by RMB 187 million year-on-year, mainly due to the higher receivable balance at the beginning of 2022 and the decrease in the amount of government grants received in the current reporting period.

### 4. Reasons for changes in basic earnings per share, diluted earnings per share and basic earnings per share after deducting nonrecurring profit or loss:

Basic earnings per share, diluted earnings per share and basic earnings per share after deducting non-recurring profits and losses for the reporting period were RMB 0.60 per share, RMB 0.60 per share and RMB 0.53 per share, respectively, representing a turnaround compared with the same period of the previous year, mainly due to the turnaround of net profit attributable to shareholders of the listed company and net profit after extraordinary gains and losses attributable to shareholders of the listed company for the reporting period.

## 二、 2023年分季度主要财务数据 II. Key Financial Data by Quarter 2023

单位：元 币种：人民币  
Unit:RMB

	第一季度 (1-3月份) First quarter (January to March)	第二季度 (4-6月份) Second quarter (April to June)	第三季度 (7-9月份) Third quarter (July to September)	第四季度 (10-12月份) Fourth quarter (October to December)
营业收入 Operating revenue	557,999,537.96	671,765,575.69	675,905,764.02	702,366,073.38
归属于上市公司股东的净利润 Net profits attributable to shareholders of the listed company	49,223,261.29	84,931,981.40	132,320,637.97	73,592,689.18
归属于上市公司股东的扣除非经常性损益 后的净利润 Net profits attributable to shareholders of the listed company after deduction of non-recurring profits or losses	30,086,854.49	72,134,282.62	121,920,823.86	73,016,579.75
经营活动产生的现金流量净额 Net cash flow from operating activities	-16,260,120.77	-41,905,600.40	-18,790,537.63	186,408,343.53

## 三、 非经常性损益项目和金额

## III. Non-recurring profit and loss items and amount

单位：元 币种：人民币  
Unit:RMB

非经常性损益项目	Non-recurring profit or loss items	2023年金额 Amount for 2023	2022年金额 Amount for 2022	2021年金额 Amount for 2021
非流动性资产处置损益，包括已计提资产减值准备的冲销部分	Profit or loss from disposal of non-current assets, includes elimination of provision for impairment of assets	-493,503.51	485,848.90	-1,000.53
计入当期损益的政府补助，但与公司正常经营业务密切相关、符合国家政策规定、按照确定的标准享有、对公司损益产生持续影响的政府补助除外	Government grants recognized in profit or loss other than grants which are closely related to the Company's business, in line with national policies, in accordance with defined criteria, and that have a sustained impact on the Company's profit or loss	13,759,486.13	46,098,165.00	45,462,239.86
除同公司正常经营业务相关的有效套期保值业务外，非金融企业持有金融资产和金融负债产生的公允价值变动损益以及处置金融资产和金融负债产生的损益	Gains and losses from changes in fair value of financial assets and liabilities held by non-financial corporations and gains and losses from the disposal of financial assets and liabilities, other than those used in the effective hedging activities relating to normal operating business	45,414,567.99	6,911,706.69	85,629,422.52
除上述各项之外的其他营业外收入和支出	Other non-operating revenue or expenses than the above items	-8,362,139.43	-13,665,180.84	-2,996,136.29
其他符合非经常性损益定义的损益项目	Other profit and loss items that meet the definition of non-recurring profit and loss	650,296.37	584,880.20	800,744.98
减：所得税影响额	Less: Income tax effects	7,895,753.43	6,397,924.70	19,464,521.51
少数股东权益影响额(税后)	Non-controlling interest impact (after tax)	162,925.00		
合计	Total	42,910,029.12	34,017,495.25	109,430,749.03

对公司将《公开发行证券的公司信息披露解释性公告第1号——非经常性损益》未列举的项目认定为的非经常性损益项目且金额重大的，以及将《公开发行证券的公司信息披露解释性公告第1号——非经常性损益》中列举的非经常性损益项目界定为经常性损益的项目，应说明原因。

Explanations shall be made for the non-recurring items identified by the Company according the "Explanatory Announcement No. 1 on Information Disclosure by Companies Publicly Offering Securities - Non-recurring Items", and for the Company identifying the non-recurring items enumerated in the "Explanatory Announcement No. 1 on Information Disclosure by Companies Publicly Offering Securities - Non-recurring Items" as recurring items.

项目	Item	涉及金额 Amount	原因 Reason
递延收益的摊销	Amortization of deferred income	9,608,863.68	本公司将资产相关的政府补助递延收益的摊销认定为经常性损益 The Company recognizes the amortization of deferred income from asset-related government grants as recurring gains and losses
合计	Total	9,608,863.68	/

#### 四、 报告期内主要经营情况

2023年，公司营业收入为260,803.70万元，较上年同期增长52.31%；归属于上市公司股东的净利润为34,006.86万元，较上年同期相比，实现扭亏为盈。

##### (一) 主营业务分析

##### 1. 利润表及现金流量表相关科目变动分析表

#### IV. Major operation status during the reporting period

In 2023, the Company's operating revenue was RMB 2,608.04 million, a year-on-year increase of 52.31%; Net profit attributable to shareholders of the listed company was RMB 340.07 million, compared with the same period of the previous year, realizing a reversal of loss to profit.

##### (I) Main business analysis

##### 1. Analysis of changes in the income statement and related accounts in the cash flow statement

单位：元 币种：人民币  
Unit: RMB

科目	Item	本期数 For the current period	上年同期数 Same period of prior year	变动比例 (%) Percentage change (%)
营业收入	Operating income	2,608,036,951.05	1,712,270,496.85	52.31
营业成本	Operating cost	697,421,415.19	405,803,824.65	71.86
销售费用	Selling expenses	945,947,681.96	1,086,546,460.67	-12.94
管理费用	General and administrative expenses	216,749,734.43	247,389,398.20	-12.39
财务费用	Financial expenses	-78,722,700.11	-94,293,723.23	不适用 N/A
研发费用	R&D expenses	501,022,439.64	562,469,155.04	-10.92
经营活动产生的现金流量净额	Net cash flow from operating activities	109,452,084.73	296,681,691.38	-63.11
投资活动产生的现金流量净额	Net cash flow from investing activities	-977,397,528.04	-442,445,863.94	不适用 N/A
筹资活动产生的现金流量净额	Net cash flow from financing activities	754,698,628.67	-100,870,004.85	不适用 N/A

营业收入变动原因说明：本年营业收入较上年增加8.96亿元，同比增加52.31%，变动原因详见“第三节 主要财务指标和经营情况/四、报告期内主要经营情况/（一）主营业务分析/2.收入和成本分析/（1）.主营业务分行业、分产品、分地区、分销售模式情况”；

营业成本变动原因说明：本年营业成本较上年增加2.92亿元，同比增加71.86%，主要系国内胰岛素制剂产品销量增长，较上年同期增长

Reasons for changes in operating income: Operating income for the year increased by RMB 896 million as compared with that of the previous year, representing a year-on-year increase of 52.31%. For the detailed change reasons, please refer to "SECTION III. KEY FINANCIAL INDICATORS AND STATE OF OPERATION/ IV. Main operations during the Reporting Period/ (I) Analysis of main business/ 2. Analysis of income and costs/ (1). Main business by operating division, product, region and sales model".

Reasons for changes in operating cost: Operating costs for the year increased by RMB 292 million as compared with the previous year, representing a year-on-year increase of 71.86%, mainly due to the growth in sales of domestic insulin preparation

66.36%，本期营业成本随之增长；

销售费用变动原因说明：本年销售费用较上年减少1.41亿元，同比减少12.94%，主要系公司深化降本增效管理，市场推广及咨询费用减少所致；

管理费用变动原因说明：本年管理费用较上年减少0.31亿元，同比减少12.39%，主要系公司提升管理效率，本报告期管理人员的职工薪酬较上年同期下降所致；

财务费用变动原因说明：本年财务费用较上年增加0.16亿元，主要系本期利息收入减少所致；

研发费用变动原因说明：本年研发费用较上年减少0.61亿元，同比减少10.92%，主要系2023年公司控制研发项目的遴选，重点推进处于临床阶段的项目，管控研发费用支出所致；

经营活动产生的现金流量净额变动原因说明：本年经营活动现金流量净额较上年减少1.87亿元，同比减少63.11%，主要系2022年期末初应收余额较高和本报告期收到的政府补助金额减少所致；

投资活动产生的现金流量净额变动原因说明：本年投资活动现金流量净额较上年减少5.35亿元，主要系本报告期内购买理财产品支付的现金增加所致；

筹资活动产生的现金流量净额变动原因说明：本年筹资活动现金流量净额较上年增加8.56亿元，主要系报告期内向特定对象发行股票收到募集资金7.60亿元及上年同期分派现金股利支付1.68亿元所致。

products, which increased by 66.36% over the same period of the previous year, and consequently operating costs increased in the period.

Reasons for changes in selling expenses: selling expenses for the year decreased by RMB 141 million compared with the previous year, a year-on-year decrease of 12.94%, mainly due to the decrease in marketing and consulting expenses as the Company deepened its management of cost reduction and efficiency enhancement, and reduced the marketing and consulting expenses.

Reasons for changes in administrative expenses: Administrative expenses for the year decreased by RMB 31 million compared with the previous year, a year-on-year decrease of 12.39%, mainly due to the Company's improvement of management efficiency and the decrease in employee remuneration of management personnel in this reporting period compared with the same period of the previous year.

Reasons for changes in financial expenses: Finance costs for the current year increased by RMB 16 million compared with the previous year, mainly due to the decrease in interest income in the current period.

Reasons for changes in R&D expenses: R&D expenses decreased by RMB 61 million compared with the previous year, or a year-on-year decrease of 10.92% compared with the previous year, mainly due to the Company controlling the selection of R&D projects in 2023, focusing on the promotion of projects in the clinical stage and controlling R&D expenses.

Reasons for the change in net cash flows from operating activities: Net cash flows from operating activities decreased by RMB 187 million compared with the previous year, or 63.11% year-on-year, which was mainly due to the higher receivable balance at the beginning of the period in 2022 and the decrease in the amount of government grants received in this reporting period.

Reasons for the change in net cash flows from investing activities: Net cash flows from investing activities decreased by RMB 535 million in the current year as compared with that of the previous year, which was mainly attributable to the increase in cash paid for the purchase of wealth management products during the reporting period.

Reasons for the change in net cash flows from financing activities: Net cash flows from financing activities increased by RMB 856 million in the current year as compared with that of the previous year, which was mainly attributable to the receipt of proceeds of RMB 760 million from the issuance of shares to specific recipients during the reporting period and the payment of cash dividends of RMB 168 million in the same period of the previous year.

## 2. 收入和成本分析

报告期内，公司营业收入为260,803.70万元，同比增加52.31%，营业成本增长至69,742.14万元，同比增长71.86%。

## (1) 主营业务分行业、分产品、分地区、分销售模式情况

## 2. Analysis of income and costs

During the reporting period, the Company's operating revenue amounted to RMB 2,608.04 million, a year-on-year increase of 52.31%, while operating costs grew to RMB 697.42 million, a year-on-year increase of 71.86%.

## (1) Main business by operating division, product, region and sales model

单位：元 币种：人民币  
Unit: RMB

主营业务分行业情况 Main business by operating division						
分行业 By operating division	营业收入 Operating income	营业成本 Operating cost	毛利率(%) Gross profit margin(%)	营业收入比上年 增减(%) Increase/ decrease in operating income over the previous year (%)	营业成本比上年 增减(%) Increase/ decrease in operating cost over the previous year (%)	毛利率比上年 增减(%) Increase/decrease in gross margin over the previous year (%)
医药制造业 Pharmaceutical Manufacturing	2,608,036,951.05	697,421,415.19	73.26	52.31	71.86	减少3.04个百分点 Decreased by 3.04%

主营业务分产品情况 Main business by product						
分产品 By product	营业收入 Operating income	营业成本 Operating cost	毛利率(%) Gross margin (%)	营业收入比上年 增减(%) Increase/ decrease in operating income over the previous year (%)	营业成本比上年 增减(%) Increase/ decrease in operating cost over the previous year (%)	毛利率比上年 增减(%) Increase/decrease in gross margin over the previous year (%)
生物制品(原料药及制剂产品) Biological products (APIs and formulated products)	2,360,202,125.13	617,617,965.33	73.83	58.98	72.99	减少2.12个百分点 Decreased by 2.12%
医疗器械及其他 Medical devices and others	148,460,999.43	79,803,449.86	46.25	60.45	63.61	减少1.04个百分点 Decreased by 1.04%
特许经营权服务收入 Franchise services income	99,373,826.49	-	100.00	-26.48	-	-
合计 Total	2,608,036,951.05	697,421,415.19	73.26	52.31	71.86	减少3.04个百分点 Decreased by 3.04%

单位：元 币种：人民币  
In RMB

主营业务分地区情况 Main business by region						
分地区 By region	营业收入 Operating income	营业成本 Operating cost	毛利率 (%) Gross margin (%)	营业收入比上年 增减(%) Increase/ decrease in operating income over the previous year (%)	营业成本比上年 增减(%) Increase/ decrease in operating cost over the previous year (%)	毛利率比上年增 减(%) Increase/decrease in gross margin over the previous year (%)
国内-销售收入 Domestic - sales revenue	2,182,056,960.92	498,582,024.44	77.15	51.93	51.00	增加0.14个百分点 Increased by 0.14%
国际-销售收入 International - sales revenue	326,606,163.64	198,839,390.75	39.12	131.78	162.93	减少7.21个百分点 Decreased by 7.21%
国际-特许经营权服务收入 International - franchise services income	99,373,826.49		100.00	-26.48		-
合计 Total	2,608,036,951.05	697,421,415.19	73.26	52.31	71.86	减少3.04个百分点 Decreased by 3.04%

主营业务分销售模式情况 Main business by sales						
销售模式 Sales model	营业收入 Operating income	营业成本 Operating cost	毛利率 (%) Gross margin (%)	营业收入比上年 增减(%) Increase/ decrease in operating income over the previous year (%)	营业成本比上年 增减(%) Increase or decrease in operating cost over the previous year(%)	毛利率比上年增 减(%) Increase/decrease in gross margin over the previous year (%)
国内经销 Domestic distribution	2,175,911,383.54	493,890,207.86	77.30	51.76	50.46	增加0.20个百分点 Increased by 0.20%
出口销售 Export sales	326,606,163.64	198,839,390.75	39.12	131.78	162.93	减少7.21个百分点 Decreased by 7.21%
特许经营权服务收入及其他 Franchise services income and others	105,519,403.87	4,691,816.58	95.55	-23.30	142.53	减少3.04个百分点 Decreased by 3.04%
合计 Total	2,608,036,951.05	697,421,415.19	73.26	52.31	71.86	减少3.04个百分点 Decreased by 3.04%

主营业务分行业、分产品、分地区、分销售模式情况的说明：

报告期内，从产品分类来看：

(1) 报告期内，公司营业收入主要来自生物制品(原料药及制剂产品)的销售，生物制品(原料药及制剂产品)的销售收入占比达到90.50%，毛利率可达73.83%，与上年相比，生物制品(原料药及制剂产品)的销售收入增长58.98%，主要系胰岛素集采落地执行后，公司胰岛素制剂产品销量大幅增长所致，其中，新品(锐秀霖®和锐秀霖®30)收入同比增长214.73%。报告期内，公司生物制品(原料药及制剂产品)的营业成本较上年增长72.99%，其中，胰岛素制剂产品的营业成本较上年增加65.70%，主要是由于本报告期内制剂产品的销量大幅增长所致。

(2) 报告期内，公司医疗器械及其他产品不断丰富，销售收入也同比增长60.45%，公司为扩大器械产品的收入规模，不断扩宽销售渠道，丰富销售模式。

(3) 报告期内，公司特许经营权服务收入较上年下降26.48%，主要系本期公司根据协议内容约定确认的里程碑节点收入减少所致。

报告期内，从业务分区来看：

(1) 公司国内销售收入占整体营业收入比例为83.67%，较上年同期增长7.46亿元，同比增长51.93%，主要系公司国内胰岛素制剂产品销量大幅增长所致。公司国内胰岛素制剂产品主要有基础(长效)胰岛素产品、餐时(速效)和预混胰岛素产品，其中基础(长效)胰岛素产品包括长秀霖®及长秀霖®预填充；餐时(速效)和预混胰岛素产品包括速秀霖®、速秀霖®25、

Description of main business by operating division, product, region and sales model:

During the reporting period, from the perspective of product classification:

(1) During the reporting period, the Company's operating income mainly came from the sales of biological products (APIs and preparation products), with a revenue share of 90.50% and a gross profit margin of 73.83%, representing an increase of 58.98% compared with that of the previous year, which was mainly attributed to the substantial increase in sales volume of the Company's insulin preparation products after insulin-specific centralized procurement was implemented. The sales volume of preparation products increased significantly, among which, the revenue of new products (Rapilin® and Rapilin®30) increased by 214.73% year-on-year. During the reporting period, the operating costs of the Company's biological products (APIs and preparation products) increased by 72.99% compared with the previous year, of which, the operating costs of insulin preparation products increased by 65.70% compared with the previous year, which was mainly due to the substantial increase in sales volume of the preparation products during the reporting period.

(2) During the reporting period, the Company's medical devices and other products continued to be enriched, and its sales revenue also increased by 60.45% year-on-year. In order to expand the revenue scale of its device products, the Company continued to broaden its sales channels and enrich its sales model.

(3) The Company's pre-concession service revenue decreased by 26.48% compared with the previous year, which was mainly attributable to the decrease in milestone revenue recognized by the Company in accordance with the content of the agreement during the period.

During the reporting period, from the perspective of operating region:

(1) The Company's domestic sales revenue accounted for 83.67% of the overall operating income, which represents a 51.93% year-on-year increase of RMB 746 million compared to the same period of the previous year. This increase was mainly due to the substantial increase in the sales of the Company's domestic insulin preparation products. The Company's insulin products for domestic use consist mainly of basal (long-acting) insulin, mealtime (fast-acting) insulin, and premixed insulin. The basal (long-acting) insulin products include Basalin® and Basalin® prefilled, the mealtime (fast-acting) and premixed



速秀霖®预填充、锐秀霖®、锐秀霖®30和普秀霖®30。2023年度，公司国内胰岛素制剂产品销量同期增长66.36%，其中基础(长效)胰岛素产品销售量同比增长32.47%，占国内胰岛素制剂产品销量比例为45.87%；餐时(速效)和预混胰岛素产品得到迅速放量，销售量同比增长112.38%，较上年同期实现翻倍增长，占国内胰岛素制剂产品销量比例为54.13%。

(2) 报告期内，公司国际销售收入占整体营业收入比例为12.52%，较上年同期增长131.78%，主要系在报告期内，公司持续致力于扩大海外市场，特别是新兴市场的开拓工作。在国际原料药和医疗器械出口订单增加的推动下，销售收入较去年同期显著增长。

insulin products include Prandilin®, Prandilin®25, Prandilin® prefilled, Raplin®, Raplin®30, and Similin®30. In FY2023, the sales volume of the Company's domestic insulin preparation products increased by 66.36%. Basal (long-acting) insulin products accounted for 45.87% of the domestic sales volume and experienced a 32.47% year-on-year increase. Mealtime (fast-acting) and premixed insulin products saw a rapid increase in sales volume, doubling over the same period of the previous year and accounting for 54.13% of the domestic sales volume of insulin preparation products, with a year-on-year increase of 112.38%.

(2) During the Reporting Period, the proportion of the Company's international sales revenue to the overall operating revenue was 12.52%, representing an increase of 131.78% over the corresponding period of the previous year, which was mainly due to the fact that the Company continued to devote itself to the expansion of the overseas markets, in particular the development of the emerging markets, during the reporting period. Driven by the increase in export orders for international APIs and medical devices, the sales revenue increased significantly compared with the same period last year.

## (2) 产销量情况分析表

## (2) Analysis table of production and sales

主要产品 Main Products	单位 Unit	生产量 Production	销售量 Sales volume	库存量 Inventory	生产量比上年增 减(%) Increase/ decrease in production over the previous year (%)	销售量比上年 增减(%) Increase/ decrease in sales volume over the previous year (%)	库存量比上年 增减(%) Increase/ decrease in inventories over the previous year (%)
胰岛素制剂 Insulin preparation	万支 10,000 untis	7,340.68	7,321.07	1,278.61	42.89	71.99	-0.98

### 产销量情况说明

报告期内，公司生产能力充足，以销定产，并保留一定安全库存。

### Description of production and sales

During the reporting period, the Company had sufficient production capacity, set production based on sales and retained a certain amount of safety stock.

## (3) 成本分析表

## (3) Cost analysis table

单位：元 币种：人民币

Unit:RMB

分行业情况 Sub-industry situation							
分行业 By operating division	成本构成项目 Cost component items	本期金额 Current amount	本期占总成本 比例(%) The current period as a proportion of the total cost (%)	上年同期金额 Amount in the same period of last year	上年同期占总 成本比例(%) Year-on-year percentage of total cost(%)	本期金额较上年 同期变动比例(%) Proportion of changes in the amount of the current period compared with the same period of the previous year (%)	情况 说明 Condition statement
医药制造业 Pharmaceutical manufacturing	主营业务成本 Operating costs	697,421,415.19	100.00	405,803,824.65	100.00	71.86	
分产品情况 By product situation							
分产品 By product	成本构成项目 Cost component items	本期金额 Current amount	本期占总成本 比例(%) The current period as a proportion of the total cost (%)	上年同期金额 Amount in the same period of last year	上年同期占总 成本比例(%) Year-on-year percentage of total cost(%)	本期金额较上年 同期变动比例(%) Proportion of changes in the amount of the current period compared with the same period of the previous year (%)	情况 说明 Condition statement
生物制品(原料药 及制剂产品) Biological products (APIs and preparations)	主营业务成本 Main operating cost	617,617,965.33	88.56	357,027,635.49	87.98	72.99	
医疗器械及其他 Medical devices and others	主营业务成本 Main operating cost	79,803,449.86	11.44	48,776,189.16	12.02	63.61	

## 成本分析其他情况说明

报告期内，公司生物制品(原料药及制剂产品)营业成本增长72.99%，主要系集采中选结果落地执行后，胰岛素制剂产品销量迅速增长所致。

## Cost analysis and other information

During the reporting period, the operating cost of the Company's biological products (API and preparation products) increased by 72.99%, which was mainly attributable to the rapid growth in the sales of insulin preparation products after the implementation of the results of the centralized procurement.

**(4) 主要销售客户及主要供应商情况****A. 公司主要销售客户情况**

前五名客户销售额38,450.44万元，占年度销售总额14.74%；其中前五名客户销售额中关联方销售额0万元，占年度销售总额0%。

**B. 公司主要供应商情况**

前五名供应商采购额28,491.75万元，占年度采购总额41.90%；其中前五名供应商采购额中关联方采购额0万元，占年度采购总额0%。

**3. 费用**

详见“第三节 主要财务指标和经营情况/四、报告期内主要经营情况/（一）主营业务分析/1. 利润表及现金流量表相关科目变动分析表”。

**4. 研发投入****(1) 研发投入情况表**

	单位：元 Unit:RMB
本期费用化研发投入 Expensed R&D investment in the current period	501,022,439.64
本期资本化研发投入 Capitalized R&D investment in the current period	80,543,171.11
研发投入合计 Total R&D investment	581,565,610.75
研发投入总额占营业收入比例 (%) Proportion of total R&D investment to operating revenue (%)	22.30
研发投入资本化的比重 (%) Proportion of R&D investment capitalization (%)	13.85

**(2) 研发人员情况表**

公司研发人员的数量 The number of R&D staff in the Company	704
研发人员数量占公司总人数的比例 (%) The ratio of the number of R&D staff to the total staff number of the Company (%)	15.71

**(4) Major sales customers and major suppliers****A. The Company's major sales customers**

The sales of the top five customers amounted to RMB 384.50 million, accounting for 14.74% of the total annual sales, of which the sales of related parties amounted to RMB 0, accounting for 0% of the total annual sales.

**B. The Company's major suppliers**

The purchase amount of the top five suppliers is RMB 281.92 million, accounting for 41.90% of the total annual purchases, of which purchases from related parties amounted to RMB 0, accounting for 0% of the total annual purchases.

**3. Fees**

For details, please refer to "SECTION III KEY FINANCIAL INDICATORS AND STATE OF OPERATION/ (I) Main business analysis/ 1. Analysis of changes in the income statement and related accounts in the cash flow statement".

**4. R&D investment****(1) Analysis of R&D investment**

研发人员学历结构  
Educational structure of R&D staff

学历结构类别 Educational structure category	学历结构人数 Number
博士研究生 PhD	58
硕士研究生 Master	280
本科 Undergraduate	243
大专及以下 College and below	123

研发人员年龄结构  
Age structure of R&D staff

年龄结构类别 Age structure category	年龄结构人数 Number
30岁以下(不含30岁) Under 30 years of age (not included)	441
30-40岁(含30岁, 不含40岁) 30-40 years old (including 30 years old, excluding 40 years old)	228
40-50岁(含40岁, 不含50岁) 40-50 years (including 40 years old, excluding 50 years old)	25
50-60岁(含50岁, 不含60岁) 50-60 years (including 50 years old, excluding 60 years old)	8
60岁及以上 60 years and above	2

## 5. 现金流

详见“第三节 主要财务指标和经营情况/五、报告期内主要经营情况/(一) 主营业务分析/1. 利润表及现金流量表相关科目变动分析表”。

## 5. Cash Flow

For details, please refer to “SECTION III KEY FINANCIAL INDICATORS AND STATE OF OPERATION/ (I) Main business analysis/ 1. Analysis of changes in the income statement and related accounts in the cash flow statement”.

## (二) 资产、负债情况分析

## (II) Asset and liability analysis

### 1. 资产及负债状况

### 1. Assets and liabilities

单位：万元 币种：人民币  
Unit: RMB'0,000

项目名称	Item	本期末数 Closing amount of the current period	本期末数占 总资产的比例 (%) The ratio of the closing amount of the current period to the total assets (%)	上期末数 Closing amount of the previous period	上期末数占总资 产的比例 (%) The ratio of the closing amount of the previous period to the total assets (%)	本期末金额较上 年期末变 动比例 (%) Proportion of changes in the amount at the end of the current period compared with the end of the previous period (%)	情况说明 Condition statement
交易性金融资产	Financial assets held for trading	241,042.98	20.58	163,594.99	15.42	47.34	主要系报告期内对结构性存款投资增加所致。 Mainly attributable to the increase in operating income during the reporting period.
应收账款	Account receivable	38,373.53	3.28	17,625.12	1.66	117.72	主要系报告期内营业收入增长所致。 Mainly due to the decrease in operating income during the reporting period.
应收款项融资	Financing receivables	163.48	0.01	1,331.64	0.13	-87.72	主要系报告期末在手的银行承兑票据减少所致。 Mainly attributable to the decrease in bankers' acceptances on hand at the end of the reporting period.
其他应收款	Other account receivable	349.19	0.03	588.90	0.06	-40.70	主要系报告期末代垫款项和应收出口退税款减少所致。 Mainly attributable to the decrease in advances on behalf of others and export tax refunds receivable at the end of the reporting period.
存货	Inventory	86,050.63	7.35	64,864.56	6.12	32.66	主要系报告期末自制半成品及在产品、原材料增加所致。 Mainly attributable to the increase in self-manufactured semi-finished products, products in progress, and raw materials to the end of the reporting period.
1年内到期的非流动资产	Non-current assets due within one year	0.00	0.00	20,135.86	1.90	-100.00	主要系报告期内大额存单到期赎回所致。 Mainly attributable to the maturity and redemption of large certificates of deposit during the reporting period.
其他流动资产	Other current assets	3,226.36	0.28	4,648.02	0.44	-30.59	主要系报告期末预缴企业所得税和待抵扣进项税额减少所致。 Mainly attributable to the decrease in prepayment of enterprise income tax and input tax to be offset at the end of the reporting period.
债权投资	Debt investments	30,465.83	2.60				主要系报告期末未到期的大额存单增加所致。 Mainly attributable to the purchase of large certificates of deposit during the reporting period.
使用权资产	Right-of-use assets	659.24	0.06	1,208.04	0.11	-45.43	主要系报告期内部分租赁合同到期及租赁变更调减确认使用权资产所致。 Mainly attributable to the expiry of certain lease contracts and lease modifications during the reporting period, which reduced the recognition of right-of-use assets.

单位：万元 币种：人民币  
Unit: RMB'0,000

项目名称	Item	本期期末数 Closing amount of the current period	本期期末数占 总资产的比例 (%) The ratio of the closing amount of the current period to the total assets(%)	上期期末数 The ratio of the closing amount of the previous period to the total assets	上期期末数占 总资产的比例 (%) The ratio of the closing amount of the previous period to the total assets(%)	本期期末金额较 上期期末变 动比例 (%) Proportion of changes in the amount at the end of the current period compared with the end of the previous period (%)	情况说明 Condition instruction
其他非流动资产	Other non-current assets	4,998.52	0.43	7,651.33	0.72	-34.67	主要系报告期末预付设备款减少所致。 Mainly attributable to the decrease in prepayments for equipment at the end of the reporting period.
应付账款	Account payables	10,554.17	0.90	4,469.30	0.42	136.15	主要系报告期末应付原辅料及耗材款增加所致。 Mainly attributable to the increase in payables for raw materials and consumables at the end of the reporting period.
1年内到期的非流动负债	Non-current liabilities due within one year	395.84	0.03	756.34	0.07	-47.66	主要系报告期末1年内到期的租赁负债减少所致。 Mainly attributable to the decrease in lease liabilities expiring within one year at the end of the reporting period.
租赁负债	Lease liabilities	544.72	0.05	832.71	0.08	-34.58	主要系报告期内部分租赁合同到期及租赁变更调减确认租赁负债所致。 Mainly attributable to the expiry of certain lease contracts and the reduction in the recognition of lease liabilities as a result of lease modifications during the reporting period.

## 2. 境外资产情况

## (1) 资产规模

其中：境外资产119,167,395.31(单位：元 币种：人民币)，占总资产的比例为1.02%。

## 3. 截至报告期末主要资产受限情况

详见“第七节 财务报告/七、合并财务报表项目注释/19.所有权或使用权受限资产”。

## 2. Status of offshore assets

## (1) Asset size

Of which: RMB 119.17 million of foreign assets, accounting for 1.02% of total assets.

## 3. Restrictions on major assets as at the end of the reporting period

For details, please refer to "SECTION VII FINANCIAL REPORTING/ VII. Notes to the Consolidated Financial Statements/ 19. Assets with restrictions on ownership or use".



# 管理层讨论与分析

MANAGEMENT DISCUSSION AND ANALYSIS





## 第四节 管理层讨论与分析

### SECTION VI MANAGEMENT DISCUSSION AND ANALYSIS

#### 一、经营情况讨论与分析

##### (一) 经营概览：

2023年是实施“十四五”规划承前启后的关键一年。国家积极调控，激发市场活力，各行各业砥砺奋进，推动了中国经济企稳回升。2023年也是全球生物医药企业产品创新大比拼的一年，各种新药不断推出，研发进程不断加速。公司在2023年也是紧追市场行情，不仅国内外销售业绩喜人，多个研发产品的临床进展也非常顺利。本报告期，公司实现营业收入26.08亿元，同比增长52.31%，归母净利润3.40亿元，较上年实现扭亏为盈。

业绩的扭亏为盈是公司持续优化公司战略，提升公司运行效率和盈利能力，切实把握发展机遇的重要体现。随着2022年首轮胰岛素集采开始实施，借助获得的集采价格优势和近万家的新准入医院的机遇，叠加原有的市场品牌效应和自有专业学术推广团队的长处，公司快速扩张团队、加快市场覆盖。在2023年，公司采用差异化和协作性相结合的市场推广策略，辅以多形式、多层次的市场活动，在保证原有市场稳定增长的同时，进一步加大了对基层市场的渗透率。2023年，公司各产品销量增长迅速，市场份额不断提升，基层市场占有率不断上涨，完成了公司在首轮胰岛素集采的战略目标。2023年，公司国内销售收入达218,205.70万元，较上年同期增长51.93%。公司国内制剂产品销量同比增长66.36%，其中，基础(长效)胰岛素产品销售量同比增长为32.47%，餐时(速效)和预混胰岛素产品销售量同比增长112.38%。

#### I. Discussion and analysis of business conditions

##### (I) Business overview:

The year 2023 marks the beginning of implementing the essence of the 20th National Congress of the Communist Party of China and is an important year for implementing the “14th Five-Year Plan.” The state is taking measures to regulate and stimulate market vitality, while various industries are working towards promoting China’s economic stabilization and recovery. The year 2023 was also a year of intense competition among global biopharmaceutical companies in product innovation, resulting in the launch of several new drugs and an acceleration of the R&D process. The Company has been keeping up with this trend, with favorable domestic and international sales performance, as well as smooth clinical progress of several products under R&D. During this reporting period, the Company successfully realized a turnaround in performance, with operating income of RMB 2,608 million, representing a significant year-on-year increase of 52.31%, and net profit attributable to the parent company of RMB 340 million.

The turnaround in performance is an important manifestation of the Company’s continuous optimization of corporate strategy, enhancement of operational efficiency and profitability, and effective grasp of development opportunities. The implementation of the first round of insulin-specific centralized procurement in 2022 enabled the Company to rapidly expand its team and accelerate its market coverage. It took advantage of the price advantage and the opportunity presented by nearly 10,000 new access hospitals, superimposed on the brand effect of the original market and the strengths of its own professional academic promotion team. In 2023, the Company implemented a combination of differentiated and collaborative marketing strategies, supported by multi-form and multi-level marketing activities, to increase the penetration rate of the grassroots market while maintaining stable growth in the original market. This resulted in a significant increase in sales volume for various products, which led to a notable increase in market share, particularly in the grassroots market. This achievement marks the successful attainment of the Company’s strategic goal in the first round of insulin-specific centralized procurement. Additionally, the Company’s domestic sales revenue in the same year amounted to RMB 2,182.06 million, representing a year-on-year increase of 51.93%. The Company’s domestic preparation products have demonstrated a notable increase in sales volume, with a year-on-year growth of 66.36%. This growth is particularly evident in basal (long-acting) insulin products, which have seen a 32.47% increase in sales volume. Additionally, mealtime (fast-acting) and pre-mixed insulin products have experienced a remarkable year-on-year increase of 112.38%.

2023年，虽然国际局势波诡云谲，但公司凭借扎实的客户基础和良好的品牌效应，继续深化与新老客户的销售合作，并在“一带一路”沿线国家实现了市场的快速突破。本报告期，公司国际销售收入32,660.62万元，较上年同期增长131.78%。

研发创新是公司可持续发展的基本保障。本报告期内，公司自主研发的新型预混双胰岛素复方制剂GZR101注射液也完成了Ib期临床的首例受试者给药，以及针对2型糖尿病和肥胖/超重适应症在研新药长效(GLP-1RA)产品GZR18注射液也完成了IIb期临床试验的首例受试者给药。此外，公司的创新型治疗用生物制品GZR18口服片剂的临床试验也在同年11月获得国家药监局的受理。2023年，公司不断完善研发管线，持续布局其他领域研发工作，于2023年7月获得了国家药监局关于GLR1023注射液的《药物临床试验批准通知书》。这是公司首个获批临床的单抗生物类似药，用于治疗符合系统治疗或光疗指征的成年中度至重度斑块状银屑病，这一新产品的获批将进一步丰富公司产品线，为公司的可持续发展提供新动能。

目前，公司已成功研发出六款核心胰岛素产品，其中五款产品为全球胰岛素市场主流的胰岛素类似物品种。2023年上半年，公司甘精、赖脯和门冬胰岛素注射液三款生物类似药的上市申请已获得美国FDA正式受理。2023年下半年，公司迎接了美国药监局(FDA)针对甘精、赖脯和门冬胰岛素注射液三款生物类似药的批准前检查。目前，公司已收到FDA的初步反馈，公司尚有相关事项需要完善，公司将根据FDA意见尽快完成整改。这三款胰岛素注射液均是首个在美申报的中国产胰岛素，也是甘李国际化的重要里程碑节点。2023年下半年，公司向欧洲EMA提交的甘精胰岛素注射液、赖脯胰岛素注射液和门冬胰岛素注射液的上市许可申请也陆续获得EMA正式受理。2024年第一季度，公司迎接了欧

In 2023, the Company strengthened sales cooperation with both new and existing customers by virtue of a solid customer base and good brand effect despite the complex and volatile international situation. This resulted in significant market growth in countries along the "Belt and Road." The Company's international sales revenue amounted to RMB 326.61 million during the reporting period, which represents a year-on-year increase of 131.78%.

R&D innovation is the foundation of the Company's sustainable development. During the reporting period, the Company completed the first-subject dosing of GZR101 Injection, an innovative dual insulin analog developed independently by the Company, in the Phase Ib clinical trial. Furthermore, the Company has completed the first-subject dosing of GZR18 Injection, a new long-acting (GLP-1RA) product under development targeting the indications of type 2 diabetes mellitus and obesity/overweight, in the Phase IIb clinical trial. In addition, the clinical trial of the Company's innovative therapeutic biologic, GZR18 oral tablets, was accepted by the State Drug Administration in November of the same year. In 2023, the Company continued to expand its R&D pipeline and efforts in other areas. In July 2023, the Company obtained a "Notice of Approval for Drug Clinical Trial" from the National Medical Products Administrations (NMPA) regarding GLR1023 Injection. This is the Company's first biosimilar monoclonal antibody approved for conducting clinical trials in treating moderate to severe plaque psoriasis in adults who require systemic therapy or phototherapy. The approval of this new product will expand the Company's product line and provide momentum for its sustainable development.

Currently, the Company has successfully developed six core insulin products, five of which are mainstream insulin analogue products in the global insulin market. In the first half of 2023, Gan & Lee's self-developed biosimilars, including Insulin Glargine Injection, Insulin Lispro Injection, and Insulin Aspart Injection, were formally accepted by the FDA. In the latter half of 2023, the Company welcomed a pre-approval inspection by the United States Food and Drug Administration (FDA) for the three biosimilars, namely Insulin Glargine, Lispro, and Aspart Injection. The Company has received preliminary feedback from the FDA, and is currently working on improvements based on the comments. Necessary rectifications will be completed as soon as possible. These are the first Chinese-manufactured insulin products to be submitted for approval in the US and now in the stage of substantive review. The submission of these three insulin biosimilars in the US marks a significant milestone in Gan & Lee's internationalization journey. In the second half of the year, the company submitted marketing authorisation applications (MAA) for three insulin biosimilars, which were successively accepted by the EMA. In the first quarter of 2024,

洲药监局 (EMA) 针对甘精、赖脯和门冬胰岛素注射液三款生物类似药的批准前检查。目前,公司已收到EMA的初步反馈意见,正在进行问题回复的准备过程中,公司会积极回复这些技术问题并满足EMA的要求。公司将持续发力海外品牌建设,拓宽海外市场销售渠道,推进公司产品的海外销售覆盖,以期让全球更多的糖尿病患者可以享受到疗效更佳、可负担的胰岛素产品。

the Company underwent pre-approval inspections by the European Medicines Agency (EMA) for the three biosimilars, namely Insulin Glargine, Lispro, and Aspart Injection. The Company has received EMA's initial feedback on the inspection. The Company is currently preparing responses to these technical questions and meet EMA's requirements. The Company will continue its efforts to expand its brand overseas, broaden overseas sales channels, and promote overseas sales coverage of the Company's products. This will enable more diabetic patients around the world to enjoy insulin products with better efficacy and affordability.

## (二) 报告期内,公司主要完成和重点工作开展了以下工作:

### 1. 快速推进临床研发项目

2023年度,公司研发项目累计投入58,156.56万元,占销售收入比重为22.30%。其中,费用化研发投入50,102.24万元,占销售收入比重为19.21%;资本化研发投入8,054.32万元,占研发总投入的13.85%。

研发与创新始终是甘李药业的立身之本,公司在产品开发、技术创新的道路上从未停止前进与探索的步伐。公司坚持自主创新研发,以内生性发展为主要驱动力,在糖尿病治疗领域取得突破性进展的同时,积极投入到其他领域的药物研发,在自身免疫类药物研发领域也布局了研发管线。截至报告披露日,处于临床阶段的研发项目包括GZR18注射液、GZR18片、GZR4注射液和GZR101注射液,此外GLR1023注射液已收到国家药品监督管理局(NMPA)核准签发的《药物临床试验批准通知书》,正在加速推进I期临床试验。

#### (1) 长效GLP-1RA (胰高糖素样肽-1受体激动剂): GZR18注射液

本公司在研1类新药GZR18注射液是一种长效GLP-1RA (胰高糖素样肽-1受体激动剂),与人体内源性GLP-1 (胰高糖素样肽-1) 同源性高达94%,该药品适应症为2型糖尿病和肥胖/超重。2023年5月,公司在国内开展了一项适应症为肥胖/超重的GZR18注射液的Ic期临床研究,同年6月,

## (II) During the reporting period, the Company mainly accomplished and focused on the following work:

### 1. Accelerating clinical development programs

In 2023, the Company's accumulated investment in R&D projects was RMB 581.57 million, accounting for 22.30% of sales revenue. Of this total, the expensed R&D investment was RMB 501.02 million, accounting for 19.21% of sales revenue, while the capitalized R&D investment was RMB 80.54 million, accounting for 13.85% of the total R&D investment.

Innovation and R&D have always been the foundation of Gan & Lee. The Company consistently advanced and explored product development and technological innovation. It adheres to independent innovation and R&D, with endogenous development as the main driving force. While making breakthroughs in the field of diabetes treatment, the Company has actively invested in the R&D of drugs in other fields, and has established its R&D pipeline in the field of autoimmune drugs. As of the date of the report disclosure, the R&D projects in the clinical stage include GZR18 Injection, GZR18 Tablet, GZR4 Injection, and GZR101 Injection. In addition, GLR1023 Injection have received the "Notice of Approval for Drug Clinical Trial" approved by the National Medical Products Administration (NMPA), and are in the process of accelerating the Phase I clinical trials.

#### (1) Long-acting GLP-1RA (glucagon-like peptide-1 receptor agonist): GZR18 Injection

The Company's investigational new Class 1 drug, GZR18 Injection, is a long-acting GLP-1RA (glucagon-like peptide-1 receptor agonist) with 94% homology to endogenous GLP-1 (glucagon-like peptide-1) in the human body. The proposed indications for GZR18 Injection are type 2 diabetes mellitus and obesity/overweight. In May 2023, the Company initiated a Phase Ic clinical trial of GZR18 Injection for the indication of obesity/overweight

公司完成了该适应症的IIb期临床试验首例受试者给药，进一步探索该药物在减重适应症方向的应用。2023年8月，公司完成了GZR18注射液适应症为2型糖尿病的与司美格鲁肽注射液进行头对头IIb期临床试验首例受试者给药。

全球来看，GLP-1RA市场规模增长迅速，预期在2030年将达到1454亿美元（数据来源IQVIA数据库）。在中国，GLP-1RA占国内糖尿病药物市场比例参照全球市场来看仍然较低，说明中国GLP-1RA市场发展潜力大。公司采用中美双临床推进的研发策略，也将有利于公司在未来国际国内市场销量空间的扩大。

目前，国内有大量药企进入GLP-1RA赛道，但真正想要在未来占有较高的市场份额，除了目前的研发速度较量外，重点还是要看各公司的产品商业化能力。而产品的商业化受到产品药效、公司产能、商业化销售团队的影响。公司在这些方面具有明显优势：第一，公司在保证药物有效性的基础上，积极寻求产品差异化和优效性来应对激烈的市场竞争。公司是目前首个选择与司美格鲁肽注射液头对头评估药物有效性的国产单靶点GLP-1RA的企业，且公司的GZR18注射液是一款周制剂产品，其适应症除了糖尿病之外，也包括肥胖/超重。目前各公司对GLP-1RA在肥胖/超重适应症研究在全球尚处于市场初期阶段，在中国还未有一款相关周制剂产品获批上市。公司提前布局，具有显著的产品差异化优势。第二，公司具有充足的产能规模，产品供应保障能力较强。公司已拥有充足的土地和厂房储备，规模化生产能力领先，产能持续增加，可满足未来快速增长的中国乃至全球的市场潜在供应需求。第三，公司在糖尿病治疗领域深耕多年，拥有领先且丰富的商业化经验和2000余人的专业学术推广团队，销售渠道成熟，品牌优势明显，有利于公司产品上市后商业化的快速实现。

in China. In June of the same year, the Company completed the dosing of the first subject in a Phase IIb clinical trial for the indication, with further exploration in the application of the drug towards weight-loss. In August 2008, the Company completed the dosing of the first subject in a head-to-head Phase IIb clinical trial of GZR18 Injection for the indication of type 2 diabetes mellitus versus Semaglutide.

The global GLP-1RA market is experiencing rapid growth, with an estimated value of USD 145.4 billion by 2030 (source: IQVIA). In China, the GLP-1RA market share in the domestic diabetes drug market is still relatively low compared to the global market, indicating significant potential for growth in China's GLP-1RA market. The Company's R&D strategy of dual clinical development in China and the US will continue to support the expansion of the Company's sales in international and domestic markets in the future..

A significant number of domestic pharmaceutical companies are currently entering the GLP-1RA track. However, to achieve a high market share in the future focuses, it is essential to focus on the ability to commercialize products, in addition to the current R&D speed. The commercialization of products is influenced by several key factors, including product efficacy, production capacity, and the strength of the commercial sales team. The Company has a clear advantage in these areas. Firstly, the Company actively pursues product differentiation and superior efficacy to cope with the intense market competition, while ensuring the efficacy of the drug. The Company is the first domestic single-target GLP-1RA to head-to-head assess drug efficacy with Semaglutide. Our GZR18 Injection is a weekly GLP-1RA preparation whose indications include both type 2 diabetes mellitus and overweight/obesity. Currently, global research on GLP-1RA in obesity/overweight indication is at an early stage, and there is no relevant weekly preparation approved for marketing in China. The Company has a significant advantage in product differentiation with a layout in advance. Secondly, the Company already has sufficient production capacity and strong ability to secure product supply. The Company has sufficient land and plant reserves and leading scale production capacity, which can meet the potential supply demand of the rapidly growing Chinese and even global market in the future with the continuous increase in production capacity. Thirdly, the Company has been deeply engaged in the field of diabetes treatment for many years. The Company's products will be rapidly commercialized following listing, thanks to its outstanding and extensive commercialization experience, a professional scientific promotion team of over 2,000 people, mature sales channels, and clear brand advantages.

**(2) 创新型口服GLP-1RA: GZR18片**

公司在研的GLP-1RA制剂(GZR18片)采用新型口服促吸收技术,将药物分子与吸收促进剂通过制剂技术进行结合,提高药物分子的生物利用度,从而实现GZR18分子的口服化。GZR18片是2型糖尿病治疗领域的1类新型降糖药,可显著改善2型糖尿病患者的一些关键性病理生理缺陷,并且此款药品丰富了公司的新型口服降糖药物的研发管线,同时为糖尿病患者带来更多治疗方案的选择。

2023年11月,子公司甘李山东申报的1类创新型治疗用生物制品GZR18片,已收到国家药品监督管理局(NMPA)核准签发的《药物临床试验批准通知书》,获批适应症为2型糖尿病。2024年4月,GZR18片完成了适应症为2型糖尿病的一项中国I期临床研究的首例受试者给药。

目前,全球范围内,仅有一款口服GLP-1RA上市。公司研发的GZR18片在中国的临床试验获批,这一重要进展不仅体现了公司在药物研发领域的持续创新力,也标志着公司在新型口服降糖药物的研发道路上迈出了坚实的一步。

**(3) 第四代胰岛素类似物: GZR4注射液**

GZR4注射液是公司在研的1类创新型治疗用生物制品,属于第四代胰岛素类似物,预期在人体每周皮下注射给药一次,实现平稳控制基础血糖。GZR4注射液有望大幅减少患者的胰岛素注射频率,与日制剂相比,胰岛素周制剂预计每年可减少胰岛素注射300余次,大幅降低注射频次,助力克服患者注射障碍,减轻治疗负担,有望提高患者群体的整体依从性和生活质量。目前,全球范围内尚未有胰岛素周制剂产品获批上市,公司的GZR4注射液有望为患者提供一种新的治疗选择。

**(2) Innovative oral GLP-1RA: GZR18 Tablet**

The Company's GLP-1RA formulation (GZR18 Tablet) adopts a novel oral absorption technology that combines the drug molecule with an absorption enhancer through formulation technology to improve the bioavailability of the drug molecule, thus achieving oral delivery of the GZR18 molecule. GZR18 Tablet is a new Class 1 hypoglycemic drug in the treatment of type 2 diabetes mellitus, which can significantly improve the major pathological and physiological deficiencies in type 2 diabetes patients. In addition, the drug enriches the Company's pipeline of novel oral hypoglycemic drug and provides treatment options for diabetes patients.

In November 2023, GZR18 Tablet, a new Class 1 therapeutic biologic product declared by subsidiary, Gan & Lee Shangdong, has received the "Notice of Approval for Drug Clinical Trial" by the National Medical Products Administration (NMPA), with the approved indication of type 2 diabetes mellitus. In April 2024, GZR18 Tablet completed the dosing of the first subject in the Phase I clinical trial to treat type 2 diabetes in China.

Currently, only one oral GLP-1RA is available on the global market. The clinical trial of GZR18 Tablet has been approved in China, which demonstrates the Company's ability to continuously innovate in drug discovery and development and marks a significant step forward in the pursuit of new oral antidiabetic drugs.

**(3) The fourth-generation insulin analog: GZR4 Injection**

GZR4 Injection is a new Class 1 therapeutic biological product under development by the Company that belongs to the fourth-generation of insulin analogs. It is designed be administered subcutaneously once a week to achieve smooth basal blood glucose control. GZR4 Injection is expected to significantly reduce the frequency of insulin injections for patients. Compared to the daily preparation, the weekly insulin preparation is expected to reduce the number of injections by more than 300 times per year, which will significantly reduce the frequency of injections and help patients overcome injecting barriers, and reduce the burden of treatment. This is expected to improve overall adherence and quality of life for patients. There is currently no weekly insulin preparation product being approved for marketing worldwide. The Company's GZR4 Injection is expected to provide a new therapeutic option for patients.

2023年4月，公司在2型糖尿病患者中GZR4注射液多次给药的中国Ib期临床试验已完成首例受试者给药。同年9月，GZR4注射液完成中国II期临床试验首例受试者给药。另外，公司正在积极推进GZR4注射液美国临床试验。

糖尿病属于慢性疾病，需要长期用药。胰岛素是糖尿病治疗领域不可或缺的治疗手段和最终用药，而基础胰岛素又是胰岛素治疗的基石。目前基础胰岛素产品主要以日制剂为主，占胰岛素市场的比例较高。但随着产品迭代升级和患者对胰岛素产品需求的不断升级，胰岛素周制剂产品将会是改变目前胰岛素市场销售格局的又一重磅产品。公司一直是三代基础胰岛素销售市场的国产龙头企业，布局胰岛素周制剂产品，既是公司的战略选择，也是公司致力于为糖尿病患者提供更好的治疗选择的企业宗旨体现。

In April 2023, the Company's completed the dosing of the first subject in a multiple dosing, Phase Ib clinical trial of GZR4 Injection in patients with type 2 diabetes mellitus in China. In September of the same year, GZR4 Injection completed the dosing of the first subject in the Phase II clinical trial in China. Furthermore, the Company is actively preparing clinical trial of GZR4 Injection in the US.

Diabetes is a chronic disease that requires long-term medication. Insulin is an indispensable treatment and end-point agent in the management of diabetes, and basal insulin is the cornerstone of insulin therapy. Currently, basal insulin products are mainly once-daily preparations, which account for a considerable share of the insulin market. However, with the iterative upgrading of products and the continuous upgrading of patients' demand for insulin products, weekly insulin preparation products will be another important product changing the current sales pattern of the insulin market. The Company has always been the leading domestic enterprise in the sales market of third-generation basal insulin. The layout of weekly insulin preparation products is both the Company's strategic choice, and the reflection of the Company's commitment to providing better treatment options for diabetic patients.

**(4) 第四代新型预混双胰岛素复方制剂：  
GZR101注射液**

GZR101注射液是本公司自主研发的第四代预混双胰岛素复方制剂，其由本公司在研的长效基础胰岛素GZR33与速效门冬胰岛素混合制成，拟用于治疗糖尿病。预期GZR101注射液在每日一次给药的情况下能模拟生理性胰岛素分泌的双相模式，兼顾空腹和餐后血糖控制，平稳降糖，提高血糖控制达标率，同时简化治疗，提高患者依从性和降低治疗负担，优化糖尿病长期管理，有利于降低或延缓并发症的发生。2023年12月，GZR101注射液完成与德谷门冬双胰岛素注射液进行头对头II期临床试验的首例受试者给药。

**(4) *Fourth-generation innovative dual insulin analog: GZR101 Injection***

GZR101 Injection is a self-developed fourth-generation innovative dual insulin analog. It is made by mixing the investigational long-acting basal insulin GZR33 and fast-acting insulin Aspart, with the intended use for the treatment of diabetes. GZR101 Injection is designed to can mimic the biphasic mode of physiological insulin secretion under once-daily administration, considering both fasting plasma glucose control and post-prandial glucose control. As a result, it can lower glucose level smoothly and improve the rate of glucose control. It may also simplify treatment to improve patient compliance and reduce treatment burden, thereby optimizing long-term management of diabetes and helping reduce or delay the occurrence of complications. In December 2023, GZR101 Injection was completed the dosing of the first subject in a head-to-head Phase II clinical trial with insulin degludec/insulin aspart injection.

中国胰岛素市场主要以预混市场为主，且二代胰岛素占比较欧美发达国家依然较高。随着中国集采政策的深入推行，三代预混胰岛素产品价格降低，患者可及性提升，三代胰岛素替代二代胰岛素的趋势加快。公司借助集采的优势，实现了市场的快速准入，加速了基层覆盖，预混胰岛素产品速秀霖®25、锐秀霖®30得到快速放量。在此基础上，公司继续布局第四代预混双胰岛素复方制剂产品GZR101注射液，也将不断提升患者依从性，丰富患者的用药选择。

China's insulin market is primarily dominated by pre-mixed insulin, with second-generation insulin accounting for a larger share than in developed countries such as Europe and the United States. The implementation of China's centralized procurement policy is driving the trend of third-generation insulin replacing second-generation insulin, due to lower prices for third-generation pre-mixed insulin products and improved patient accessibility. The Company has leveraged the advantages of centralized procurement to rapidly expand its market access and achieve grassroots coverage. Our pre-mixed insulin products, Prandilin®25 and Raplin®30 have achieved rapid volume release. Building on this success, the Company is now developing the fourth-generation innovative dual insulin analog, GZR101 injection, which will further enhance patient compliance and expand patients' medication choices.

#### (5) 单抗生物类似药：GLR1023注射液

公司基于长期战略发展，借助公司在胰岛素的大规模发酵工艺放大、重组蛋白层析纯化、制剂处方工艺开发等方面积累的丰富的研发和GMP生产经验，布局进入单抗药物领域，重点进行大规模动物细胞培养技术的开发。抗药物的生产工序与胰岛素生产工序类似，同样需要经过细胞扩培、发酵培养、多步纯化、制剂灌装等步骤，如抗体药上市生产，将有助于提升公司未来生产线的利用效率。

#### (5) *Monoclonal antibody biosimilar: GLR1023 Injection*

The Company has entered the field of monoclonal antibody drugs based on the long-term strategic development plan. The Company is focusing on the development of large-scale animal cell culture technology, leveraging its rich R&D and GMP production experience of insulin in large-scale fermentation processes amplification, chromatographic purification of recombinant protein, preparation process development, and other related areas. The production process of antibody drugs is similar to that of insulin, which also involves cell expansion, fermentation and culture, multi-step purification, preparation filling, and so on. The launch of the antibody drug into production will help enhance the utilization efficiency of the Company's production line in the future.

GLR1023注射液作为公司自主研发的司库奇尤单抗(Secukinumab)生物类似药，是一种全人源重组单克隆IgG1k抗体，其Fab段的抗原结合位点可与人白细胞介素IL-17A特异性结合，抑制它与IL-17A受体相互作用，用于治疗符合系统治疗或光疗指征的成年中度至重度斑块状银屑病。

GLR1023 Injection is the Company's self-developed biosimilar of Secukinumab. It is a fully human recombinant monoclonal IgG1k antibody, whose antigen-binding site in the Fab segment specifically binds to human interleukin IL-17A and inhibits its interaction with the IL-17A receptor. It is indicated for the treatment of severe plaque psoriasis in adults who require systemic therapy or phototherapy.

2023年7月，公司收到国家药监局下发的关于GLR1023注射液的《药物临床试验批准通知书》，获批适应症为治疗符合系统治疗或光疗指征的成年中度至重度斑块状银屑病。GLR1023

In July 2023, the Company received the "Notice of Approval for Drug Clinical Trial" for GLR1023 Injection from the National Medical Products Administration (NMPA), with the approved indication for the treatment of severe plaque psoriasis in adults who require systemic therapy or phototherapy.

注射液是公司首个获临床批准的单抗候选生物类似药。公司将加快对司库奇尤单抗生物类似药(GLR1023注射液)的产品开发,争取早日为广大银屑病患者提供普惠、充足、安全、等效的药物治疗方案,让更多患者受益。

截至本报告期末,国内仅有原研厂家诺华生产的司库奇尤单抗注射液获批上市。据美国国家银屑病基金会(National Psoriasis Foundation)数据显示,全球银屑病患者约1.25亿人,全球患病率可达2-3%,男女且全年龄段皆存在患病可能。2023年度,司库奇尤单抗注射液全球销售额为49.80亿美元(数据来源诺华2023年财报)。2019年4月,国家药监局批准司库奇尤单抗用于治疗银屑病。该药物市场增长迅速,2020年和2021年分别在中国境内市场实现了约5亿元和15亿元的销售;但是,以司库奇尤单抗4.04万元的年治疗费用计算,2021年仅有约3万多名患者接受司库奇尤单抗治疗;司库奇尤单抗的市场渗透率仍不足1%(数据来源公开资料)。目前,在国内尚未有任何一款司库奇尤单抗注射液的生物类似药获批上市。GLR1023注射液具备良好的市场前景和广阔的市场空间,如果获批上市,将丰富公司产品管线,有望提升公司核心竞争力。

GLR1023 Injection is the Company's first monoclonal antibody candidate biosimilar to receive clinical approval. The Company will accelerate the development of biosimilar Secukinumab monoclonal antibody (GLR1023 Injection) to provide universal, sufficient, safe, and unambiguous drug treatment solutions for psoriasis patients as soon as possible, with the goal of benefiting more patients.

As of the end of the reporting period, only Secukinumab injection, manufactured by Novartis, the brand-name company, had received approval for marketing in China. According to the US National Psoriasis Foundation, there are approximately 125 million people with psoriasis worldwide, with a global prevalence of 2-3%. Both men and women of all ages may have the disease. Global sales of Secukinumab injection reached USD 4.98 billion in 2023 (Source: Novartis FY2023 financial report). In April 2019, the National Medical Products Administration (NMPA) approved the use of Secukinumab injection for the treatment of psoriasis. The market for the drug is experiencing rapid growth, with sales in China's domestic market of approximately RMB 500 million Yuan and RMB 1.5 billion Yuan in 2020 and 2021, respectively. However, based on the annual treatment cost of Secukinumab injection of USD 40,400, only approximately 30,000 additional patients will be treated with Secukinumab injection in 2021. Furthermore, the market penetration rate of Secukinumab injection is still below 1% (Source: public information). Currently, no biosimilar version of Secukinumab injection has been approved for marketing in China. GLR1023 Injection has promising market prospects and a large market space, which will enrich the Company's product pipeline and enhance its core competitiveness if approved for marketing.

**(6) 口服降糖药SGLT-2(钠-葡萄糖协同转运蛋白-2)抑制剂:恩格列净片**

恩格列净片作为公司研发的口服小分子降糖药,是一种SGLT-2(钠-葡萄糖协同转运蛋白-2)抑制剂。通过抑制SGLT-2,减少肾脏对葡萄糖的重吸收,降低肾糖阈,并增加尿液中葡萄糖的排泄,从而发挥降血糖的作用。

2023年7月,公司恩格列净片的上市申请获得国家药监局的受理。恩格列净片是公司首个申请上市的SGLT-2抑制剂,预计2025年获得批准,上市后将为广大糖尿病患者提供普惠、安全、等效的降糖新选择,让更多患者获益。

**(6) Oral antidiabetic drug SGLT-2 (sodium-glucose cotransporter protein-2) inhibitor: Empagliflozin Tablet**

Empagliflozin Tablet is an orally administered small molecule antidiabetic drug developed by the Company. It is a type of SGLT-2 (sodium-glucose co-transporter protein-2) inhibitor. By inhibiting SGLT-2, it reduces the reabsorption of glucose in the kidney, lowers the renal glucose threshold, and increases the excretion of glucose in the urine, thereby lowering blood glucose levels.

In July 2023, the Company's listing application for Empagliflozin Tablet was accepted by the National Medical Products Administration (NMPA). Empagliflozin Tablet is the Company's first SGLT-2 inhibitor to be submitted for listing, which is expected to be approved in 2025. After listing, it will provide a universal, sufficient, safe, and equivalent glucose-lowering option to benefit more patients.



目前，德国勃林格殷格翰公司的原研产品以及15家仿制药在国内获批上市。根据IQVIA数据库显示，2022年度，恩格列净全球销售额为140亿美元，2030年预计全球销售额将达到372亿美元。根据药融云数据显示，恩格列净片在国内医院2022年的销售额为3.48亿元，同比增长42%，市场增速较快。恩格列净片具备良好的市场前景和广阔的市场空间，如若获批上市，将拓展公司降糖产品线，有利于提升公司在糖尿病用药领域的市场综合竞争力，巩固公司在国内糖尿病治疗领域的市场领先地位。

Currently, the brand-name product from Germany's Boehringer Ingelheim and 15 generics have been approved for marketing in China. According to the IQVIA database, global sales of Empagliflozin are expected to reach USD 14 billion in 2022 and USD 37.2 billion in 2030. According to data from Pharnexcloud, the market growth rate of Empagliflozin is rapid, with sales in domestic hospitals expected to reach RMB 348 million Yuan in 2022, representing a year-on-year growth of 42%. The market for Empagliflozin Tablet is promising and has significant potential, Once approved, it will greatly expand the Company's glucose-lowering product line, enhancing the Company's competitiveness in the field of diabetes medication and consolidating the Company's leading market position in the field of diabetes treatment in China.

## 2. 强化市场推广精细化管理

2023年，公司强化推行市场精细化管理，以“降本增效”为原则，因地制宜制定基层学术活动，提升基层市场的覆盖率。在具体执行过程中，以提升基层医生学术水平、解决患者售后问题为目的，以增加患者胰岛素产品的可及性为最终结果，通过开展针对性高、贴合实际应用的学术交流、产品售后指导等普惠活动，促进医生提升对胰岛素产品的理解与认知，促进医生提高诊疗水平，帮助患者普及疾病和治疗知识，做好慢性病管理。

在学术推广方面，公司组织参加全国大型学术会议近二十场，其中会议包括中华医学会糖尿病学分会(CDS)第二十五次全国学术会议和第二十届全国内分泌学(CSE)学术会议等。公司通过参加全国大型学术会议，不仅加强了公司与全国内分泌学界的合作与交流，提升了基层医生对公司产品的认识，同时也进一步巩固和加强了甘李的品牌形象。另外，各区域继续加强深化基层市场的学术推广活动，提高基层糖尿病患者的疾病知晓率、诊断率、控制率，降低基层患者用药成本，改善患者的生活质量。

## 2. Strengthening the refined management of market promotion

In 2023, the Company enhanced the implementation of market refinement management, aligning with the principle of "Reducing Costs and Increasing Efficiency." This led to the formulation grassroots academic activities tailored to local conditions, with the objective of enhancing the coverage rate of the grassroots market. In the specific implementation process, the aim of improving the academic level of grassroots doctors and solving patients' after-sales problems, and with the ultimate result of increasing the accessibility of insulin products to patients, the Company carried out highly targeted and practical academic exchanges, after-sales guidance, and other universal activities to promote doctors' understanding and knowledge of insulin products, improve the level of diagnosis and treatment, and help patients to popularize knowledge about diseases and treatments, and to effectively manage chronic diseases.

In terms of academic promotion, the Company organized and participated in nearly 20 major national academic conferences, including the 25th National Academic Conference of the Chinese Diabetes Society (CDS) and the 20th annual meeting of the Chinese Society of Endocrinology (CSE). The Company's participation in major national academic conferences has strengthened cooperation and communication between the Company and the national endocrinology community, improved understanding of the Company's products among grassroots doctors, and further consolidated and strengthened the brand image of Gan & Lee. Furthermore, the regions continue to reinforce and expand their academic promotion activities in the grassroots market with the goal of enhancing disease awareness, diagnosis, and control rates among grassroots diabetic patients, reducing the cost of medication for these patients, and improving their quality of life.

在患者关怀方面，2023年公司在公众账号、视频号平台中，累计发布糖尿病科普文章、视频848篇，开展直播78场，惠及糖尿病患者45万余人。公司已在甘李关爱小程序开启24小时售后功能，帮助患者高效快捷解决产品使用问题，助力患者科学控糖。公司继续秉承以患者为中心的理念，持续履行自身使命和社会责任，致力于为更多的糖尿病患者提供可及可负担的胰岛素产品。

截至本报告期末，公司国内制剂产品销量同比增长66.36%，其中，基础(长效)胰岛素产品销售量同比增长为32.47%，餐时(速效)和预混胰岛素产品销售量同比增长更是达到了112.38%。随着国内制剂销量的不断增长，收入不断增加，公司的销售费用率也从2022年同期的63.46%下降至2023年的36.27%。

### 3. 稳步推进国际市场开拓工作

本公司的胰岛素生物类似药与进口原研药相比，兼具安全、有效且平价的特性，在保证药物质量的同时，能为患者带来更多选择。在国际合作中，公司以满足患者治疗需求、改善更多患者治疗状况为宗旨，结合自身研发创新资源，将本公司胰岛素产品和生产技术导入新兴市场，应用到海外本土化生产，打破了原研药独占市场、患者选择受限的局面。

纵然当前国际政局复杂多变，公司依然展现出稳健的战略步伐，持续推动国际市场的开拓工作。我们深知，稳定而高效的国际市场布局对于公司的长远发展至关重要。为此，我们不断壮大国际销售团队，并与海外客户保持紧密的沟通洽谈，深化与国际大型制药公司的合作，以共同应对市场挑战。这些合作不仅增强了公司的国际化影响力，也为公司带来了更多的技术和市场资源。同时，我们不断提升本土化生产能力，确保能够推出更多符合国际市场需求的高品质产品。

In terms of patient care, the Company published a total of 848 articles and videos on diabetes science in the public account and video platforms, and carried out 78 live broadcasts in 2023, benefiting more than 450,000 diabetes patients. The Company has launched a 24-hour after-sales customer service function on the Gan & Lee Care applet to assist patients in efficiently and effectively solving product usage problems and in achieving scientific blood glucose control. The Company upholds the concept of patient-centricity and is committed to fulfilling its mission and social responsibility, with the goal of providing more diabetics with accessible and affordable insulin products.

As of the end of the reporting period, the domestic sales of preparation products increased by 66.36% year-on-year. This was driven by a 32.47% increase in basal (long-acting) insulin product sales, with mealtime (rapid-acting) and pre-mixed insulin product sales also increasing by 112.38% year-on-year. As a result of the growth in domestic sales and increased revenues, the Company's cost of sales ratio has decreased from 63.46% in the same period of 2022 to 36.27% in 2023.

### 3. Steady progress in international market development

The Company's biosimilar insulins offer patients a safe, effective, and affordable alternative to imported reference products. This provides patients with more options while maintaining the quality of the drugs. The Company is committed to meeting the therapeutic needs of patients and improving treatment conditions for more patients through international collaboration. The Company combines its own R&D and innovation resources to introduce insulin products and production technologies in emerging markets and apply them to localized production overseas, breaking the situation where reference products dominate the market and limit patient choice.

Despite the complexity and volatility of the current international political situation, the Company maintains a steady strategic pace and continues to promote the development of international markets. We recognize that a stable and efficient international market layout is crucial to the Company's long-term development. To achieve this goal, we are strengthening our international sales team, maintaining close communication with overseas customers, and deepening cooperation with major international pharmaceutical companies to jointly address market challenges. These collaborations have not only strengthened our global presence but also provided us with additional technology and market resources. At the same time, we are improving our local production capacity to ensure the launch of high-quality products that meet international market demands.

在亚太地区，印度作为公司重点目标市场之一，其庞大的人口基数和较高的糖尿病发病率使得糖尿病药物市场具有巨大的上升空间。印度拥有14.17亿总人口(2022)，居世界第一位(数据来源世界银行数据库)，并且，其胰岛素市场总体量约为4.7亿美元(数据来源IQVIA数据库)。根据《第十版IDF全球糖尿病地图》的数据显示，截至2021年，在印度20岁至79岁的成年人中，约有7,420万人患有糖尿病，患病人数位居全球第二，发病率为8.3%；预计到2045年，这一数字将增加到1.25亿；此外，印度还有3,940万患者未被诊断出糖尿病，未确诊率高达53.1%，可以预见糖尿病市场仍有较大的增长空间和潜力。2023年5月，公司与印度客户合作注册的甘精胰岛素注射液预填充注射笔在印度获批上市，标志着公司正式获得向印度销售相关产品的商业化许可。未来，公司将继续深化与印度客户的合作，共同探索更多领域的本土化生产机会。

除印度外，印度尼西亚也具有显著的人口优势和未来市场潜力，其人口约为2.76亿(2022)，是世界第四人口大国，人均GDP为4,332.7美元(2021)(数据来源世界银行数据库)。目前，印度尼西亚胰岛素市场总体量约为5,400万美元(数据来源IQVIA数据库)。根据《第十版IDF全球糖尿病地图》的数据显示，在印度尼西亚20岁至79岁的成年人中，约有1,950万人被诊断患有糖尿病，发病率为10.8%，而未确诊率高达73.3%，居世界第一。公司与印度尼西亚大型制药公司成功合作，在本土化灌装生产甘精胰岛素注射液预填充笔和门冬胰岛素注射液预填充笔方面取得了显著成果。2023年1月，这两种产品在印度尼西亚政府招标中脱颖而出，成功赢得了订单。这一成果是对公司产品质量和印度尼西亚本土化生产能力的充分肯定，也是公司与印度尼西亚大型制药公司合作深度和广度的有力证明。

此外，2023年10月，公司的门冬胰岛素注射液及可重复使用的笔式胰

India is one of the Company's key target markets in the Asia-Pacific region due to its large population base and high prevalence of diabetes, which represents a significant opportunity in the diabetes drug market. India has a total population of 1.417 billion (2022), making it the most populous country in the world (Source: World Bank). In addition, its total insulin market volume is approximately USD 470 million (Source: IQVIA). According to the "IDF Diabetes Atlas 10th edition", India has the second-highest prevalence of diabetes in the world in 2021, with approximately 74.2 million adults aged 20-79 years, resulting in a prevalence rate of 8.3%. This number is expected to increase to 125 million by 2045. In addition, there are 39.4 million undiagnosed cases in the country, with an undiagnosed rate as high as 53.1%. The diabetes market is projected to have significant growth potential. In May 2023, the Company's Long-acting Glargine Injection pre-filled pen was approved for marketing in India, marking the Company's formal marketing license to sell such products in India. The Company plans to continue to work with Indian customers and explore opportunities for localized production in additional territories.

In addition to India, Indonesia has significant demographic advantages and future market potential, with a population of approximately 276 million (2022), making it the fourth most populous country in the world, and a GDP per capita of USD 4,332.7 (2021) (Source: World Bank). The insulin market in Indonesia is currently valued at approximately USD 54 million (Source: IQVIA). According to the "IDF Diabetes Atlas 10th edition", Indonesia has the highest rate of undiagnosed diabetes in the world, with approximately 19.5 million adults aged 20 to 79 years diagnosed with diabetes, resulting in a prevalence rate of 10.8%. The Company's collaboration with a major Indonesian pharmaceutical company has resulted in significant progress in the local filling and production of Long-acting Glargine Injection pre-filled pens and rapid-acting Aspart Injection pre-filled pens. In January 2023, these two products stood out in the Indonesian government tender and successfully won the order. This achievement affirms the Company's product quality and localized production capacity in Indonesia, as well as the strong cooperation with major pharmaceutical companies in the country.

In October 2023, the Company's rapid-acting Insulin Aspart Injection and Reusable Insulin Pen Device won the tender in the

胰岛素注射器在哈萨克斯坦政府药品和医疗器械招标采购项目中成功中标。根据招标结果，中标量将满足哈萨克市场未来一整年的门冬需求量，为当地糖尿病患者提供稳定、高质量的治疗选择。此次中标，不仅将满足哈萨克斯坦市场的迫切需求，也将有望进一步推动公司在“一带一路”沿线国家的业务拓展，也是公司国际化战略的重要里程碑。

在拉美地区，根据《第十版IDF全球糖尿病地图》的数据显示，截至2021年，拉丁美洲地区约有3,300万成年人(20岁至79岁)患有糖尿病，其中，巴西的糖尿病患者人数约为1,570万(20岁至79岁)，占拉美地区糖尿病患者总人数的47.5%，位居第一，其市场潜力不容忽视。2023年一季度，由于国外胰岛素厂商产能不足引发断供，导致巴西境内胰岛素供应短缺，急需上百万支速效胰岛素产品，此事在巴西社会各界及医药行业内引起广泛关注。对于巴西患者面临的用药风险，公司迅速响应，高度重视此次招标活动，积极与巴西相关部门取得联系，展开多轮深入沟通，以确保准确理解并满足当地的实际需求。经过严格的招标程序以及官方的产品技术评审，公司的门冬胰岛素注射液和可重复使用的笔式胰岛素注射器凭借其卓越的品质于2023年4月成功中标。2023年7月，公司已完成首批产品的顺利发运和交付，这一行动不仅缓解了巴西国内的胰岛素供应压力，也为当地糖尿病患者提供了及时、有效的治疗选择。公司的这一成就受到了巴西媒体的广泛报道和赞誉，进而提升了公司在国际市场上的声誉和影响力。这不仅吸引了更多拉美地区的国家积极与公司寻求合作，也为公司在该地区拓展更广阔的市场打下了坚实基础

本报告期内，公司胰岛素制剂产品在新兴市场新获得6份药品注册批件。其中，2023年4月，公司甘精胰岛素注射液在玻利维亚获批，标志着公司正式获得向玻利维亚销售甘精胰岛素注射液的商业化许可，也是本公司在拉美区首次以药品上市许可持有人(MAH)身份获批的重要里程碑。此外，公司甘精胰岛素注射液、赖脯胰岛素注射液、门冬胰岛素注射液这三款产品的欧美上市申请获得

Kazakhstan government's drug and medical device procurement program. The quantity of successful bidders will meet the demand for insulin aspart in the Kazakhstan market for the next full year, providing a stable and high-quality treatment option for local diabetes patients. Winning the tender will not only meet the urgent needs of the Kazakhstan market, but also promote the Company's business expansion in countries along the 'Belt and Road', and is also an important milestone in the Company's internationalization strategy.

According to the "IDF Diabetes Atlas 10th edition", approximately 33 million adults aged 20-79 years are suffering from diabetes in Latin America by 2021, of which Brazil ranks first with 15.7 million diabetes patients, representing 47.5% of the total number in the region, its market potential cannot be ignored. In the first quarter of 2023, Brazil experienced an insulin shortage caused by a lack of production capacity among foreign manufacturers. This resulted in an urgent need for millions of rapid-acting insulin products, causing widespread concern among Brazilian society and the pharmaceutical industry. In response to the medication risks faced by Brazilian patients, the Company acted swiftly and attached great importance to the tender. The Company actively contacted the relevant Brazilian authorities and engaged in several rounds of in-depth communication to ensure that the actual needs of the local community were fully understood and addressed. After a rigorous bidding process and official technical evaluation, the Company's rapid-acting Insulin Aspart Injection and Reusable Insulin Pen Device won the tender in April 2023 thanks to their excellent quality. The first batch of products was shipped and delivered in July 2023, which not only eased the insulin supply pressure in Brazil but also provided timely and effective treatment options for local diabetic patients. The Company's achievement was widely reported and praised by the Brazilian media, enhancing its reputation and influence in the international market. This has attracted more Latin American countries to seek collaboration with the Company and laid a solid foundation for expansion in the region.

During the reporting period, the Company obtained six new regulatory approvals for its insulin products in emerging markets. In April 2023, the Company received approval to sell its Long-acting Insulin Glargine Injection in Bolivia, marking an important milestone as the Company's first approval as a Marketing Authorization Holder (MAH) for pharmaceutical products in Latin America. Furthermore, The advancement of Insulin Glargine, Insulin Lispro, and Insulin Aspart biosimilars into the FDA and EMA's substantive review phase signifies a pivotal step in the

FDA和EMA受理是公司国际化进程的重要一步，同时也是中国胰岛素进军欧美市场过程中又一里程碑式的进步。未来，公司有望凭借在国内糖尿病药物领域多年来的研发、生产、销售经验，通过过硬的产品质量和成本优势抢占欧美市场。

本报告期内，在欧盟医疗器械法规严苛升级的情况下，公司的可重复使用的笔式胰岛素注射器和一次性胰岛素笔用针头顺利通过欧盟新法规下的产品认证，成功获得CE (Conformity Europe符合欧洲) 标识。CE认证是一种产品安全认证，旨在确保投放欧洲市场的产品符合欧洲安全和健康要求，也是产品进入欧盟的强制性认证，公司成为中国率先获得欧盟新医疗器械法规MDR认证的医疗器械制造商之一，是公司产品获得欧盟认可的强有力证明，也为实现“布局全球市场”这一愿景起到了积极的推动作用。

长期以来，公司在一直积极参与各种形式的交流活动，提高品牌知名度和影响力，包括政府对外交流会议、糖尿病领域学术大会和制药行业商业展会等市场活动。2023年6月，本公司参加了美国糖尿病协会(ADA)第83届科学年会，在全球最大学术舞台展示企业全球品牌形象；此外，公司连续多年参与世界制药原料中国展(CPHI China)，通过搭建展台展示企业国际化品牌形象，吸引国际业务伙伴；同年7月，公司在泰国国内排名第一的公立医院和合作伙伴一起参加当地糖尿病座谈会，为公司的甘精胰岛素产品在泰国上市宣传预热，并参与支持泰国客户在当地举办的甘精胰岛素产品上市推动会等活动。

本报告期内，本公司获得了海关AEO (Authorized Economic Operator) 高级认证。海关AEO高级认证是海关信用管理体系中的最高信用等级，可享受海关5大类22条优惠措施及国家有关部门实施的49项守信联合激励措施，同时还可享受52个AEO互认国

company's internationalization journey and China's expansion into the European and US insulin markets. With extensive expertise in R&D, production, and commercialization of anti-diabetic medications within China, Gan & Lee is well-positioned to enter the European and US markets, supported by high-quality products and cost advantages.

During the reporting period, under the strict upgrading of EU medical device regulations, the Company's reusable pen insulin syringes and disposable pen needles for disposable insulin pens successfully passed the product certification under the new EU medical device regulations, and obtained the CE (Conformity Europe) mark, which is a kind of product safety certification to ensure that the products placed on the European market meet the European safety and health requirements and is also a mandatory certification for the entry of products into the EU. The Company is one of the first medical device manufacturers in China to obtain the MDR certification under the new EU medical device regulations, which is strong proof that the Company's products have been recognized by the EU, and it also plays an active role in promoting the realization of the vision of "the global market layout".

For a long time, the Company has been participating in various communication activities to enhance brand awareness and influence, including government external communication meetings, diabetes-related academic conferences, pharmaceutical industry business exhibitions, and other market activities. In June 2023, the Company participated in the 83rd Annual Scientific Sessions of the American Diabetes Association (ADA), showcasing the Company's global brand image on the world's largest academic stage. In addition, the Company has participated in the China Convention on Pharmaceutical Ingredients (CPHI China) for many consecutive years, showcasing the Company's international brand image and attracting international business partners by setting up booths. In July of the same year, the Company and its partners participated in a local diabetes symposium at Thailand's top-ranked domestic public hospital to promote the launch of the Company's glargine insulin product in Thailand. The Company also supported a local seminar organized by a Thai customer for the launch of insulin glargine product in Thailand.

During the reporting period, the Company obtained the Advanced Certification for Customs Authorized Economic Operator (AEO), the highest credit rating in the customs credit management system. It allows enterprises to enjoy 22 preferential measures in 5 categories, and 49 joint credit incentives for trustworthiness implemented by customs and relevant government departments. In addition, it provides

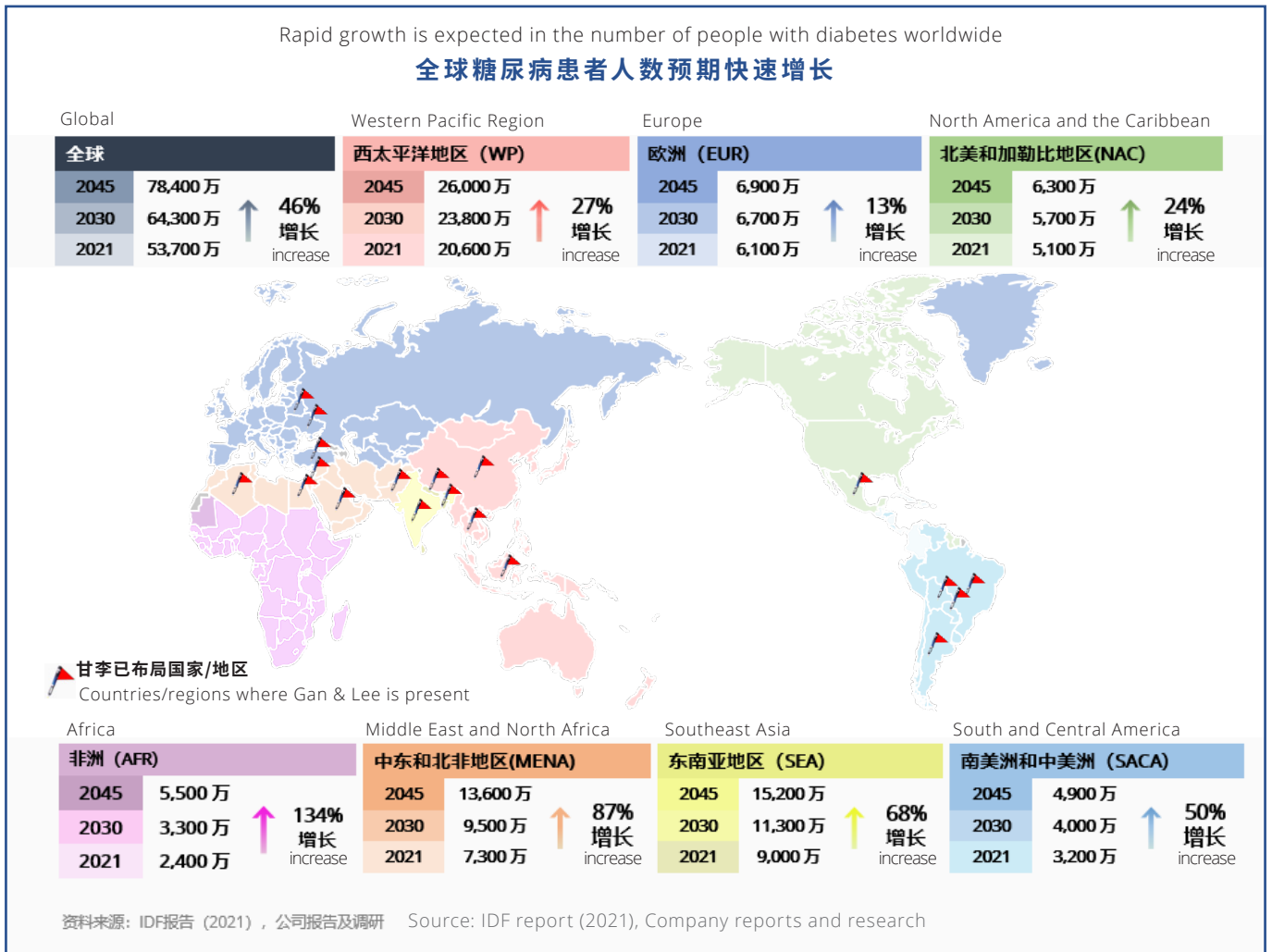
家或地区海关通关便利措施，对于企业提高国际出口信誉度、加强海外供应链安全、拓展产品海外竞争力均具有积极的推动作用。这不仅体现了甘李商业竞争力的优势，更是充分认可了公司在国际贸易领域中的卓越管理。

公司将持续发力海外品牌建设，拓宽海外市场销售渠道，推进公司产品的海外销售覆盖，让世界更多的糖尿病患者可以享受疗效更佳、可负担的胰岛素产品。

customs clearance facilitation measures in 52 mutually recognized AEO countries or regions. This certification positively contributes to enhancing the credibility of the enterprise's international exports, strengthening the security of the overseas supply chain, and expanding the competitiveness of products overseas. It not only demonstrates Gan & Lee's competitive advantage but also recognizes the Company's excellent management in international trade.

The Company will continue its efforts to build the overseas brand, expand sales channels in overseas markets, and promote the overseas sales coverage of the Company's products so that more diabetic patients around the world can enjoy insulin products with better efficacy and affordability.

图1：甘李全球胰岛素市场占比图  
Figure 1: Global Insulin Market Share of Gan & Lee



#### 4. 在建项目加速推进

为满足公司未来发展战略，提升公司产品技术的竞争能力以及综合研发生产能力，报告期内，公司加速推进各在建项目建设，以增强企业发展后劲满足市场增长需求。

随着国内外产品市场的不断扩大，为满足公司日益增长的订单需求，同时也助力公司拓展海外市场，北京总部扩增的制剂车间已于2023年1月通过GMP符合性检查，达到可投产状态。

其次，公司投资建设山东临沂生产基地一期项目，如图2所示，作为公司第二大药品生产基地，是公司部署全球商业化网络的重要一步。公司依照健全的产品标准、工艺标准、质量标准，计划建设高标准的公司生产基地，致力成为全国规模最大、产品系列最全、创新产品最集中的降糖药品生产基地。山东临沂生产基地一期项目包括生物药厂房、化学药品厂房、医疗器械厂房及其他配套设施等。本报告期内，甘李山东完成了相关配套设施建设的收尾工作以及各产线的设备安装、调试、验证工作，并按照计划积极推进各产线的工艺验证、产品注册申报工作。

#### 4. Acceleration of ongoing projects

In order to meet the Company's future development strategy and enhance the competitiveness of the Company's products and technology, as well as its comprehensive research and development production capacity, the Company accelerated the construction of various ongoing projects during the reporting period, to enhance the Company's development to meet the market growth demand.

With the continuous expansion of domestic and overseas product markets, to meet the growing demand for orders, and also to help the Company expand overseas markets, the preparation workshop of the Beijing headquarters passed the GMP compliance inspection in January 2023 and is now ready for production.

In addition, the Company has invested in the construction of the Phase I Project of Gan & Lee Shandong Linyi Production Base, as shown in Figure 1. This project serves as the Company's second-largest pharmaceutical production base and is an important step in establishing the Company's global commercialization network. The Company is committed to building a high-standard production base that adheres to sound product, process, and quality standards, and is committed to becoming the largest hypoglycemic drugs production base in China with the most complete product range and the highest concentration of innovative products. The Phase I Project of Gan & Lee Shandong Linyi Production Base includes a biologics plant, a chemical drug plant, a medical device plant, and other supporting facilities. During the reporting period, Gan & Lee Shandong completed the construction of ancillary facilities installed, commissioned, and validated equipment for each production line, and actively promoted the validation process and the product registration of each production line according to the plan.

图2：山东临沂生产基地

Figure 2: Gan & Lee Shandong Linyi Production Base



资料来源：甘李山东厂区实拍图

Source: Photograph of Gan & Lee Shandong's factory site

## 5. 强化生产质量管理

“质量第一 永远创新”是本公司企业宗旨，本公司秉持着科学极致的企业文化，始终致力于为糖尿病患者持续提供更高品质的药品和更好服务。本报告期内，本公司始终坚持以质量为生命线，建立较为全面的质量管理体系，持续加强质量监管，确保每一道生产环节都严格遵循国家药品生产质量管理规范(GMP)的要求，保障公司产品质量安全落到实处，为广大患者提供优质可靠药品。

### (1) 强化全集团生产一体化管理体系建设

随着子公司甘李山东部分生产线的陆续投产，公司高度重视其生产管理体系的建设和产品质量保障。为了确保甘李山东的生产过程符合高标准、高质量的要求，本报告期内，公司对甘李山东进行了全面审计，以评估其生产管理的合规性和有效性。在此基础上，甘李总部协同甘李山东共同起草了与生产相关的操作规程，这些规程涵盖了其原料采购、生产过程控制、质量检测等各个环节，为甘李山东日益增多的生产活动提供了明确的指导和依据。同时，这也为公司的整体发展和品牌形象的维护奠定了坚实基础。未来，公司将继续加强对甘李山东等子公司的管理和支持，强化全集团生产一体化管理体系建设，积极推动全集团生产流程规范化、生产全流程可控化，打造质量优势，确保公司产品质量的一致性和稳定性。

### (2) 加强员工培训与质量文化建设

除了质量管理体系的提升，公司在质量文化建设方面也做出了显著的努力。本报告期内，公司举办了多种质量文化建设活动，旨在提高员工对GMP理念的认识，并促进生产质量相关的知识经验在公司内部的传

## 5. Strengthening production quality management

“Quality First, Innovation Forever” is the Company’s corporate motto, and the Company has always been committed to providing higher-quality medicines and better services to diabetic patients by maintaining a corporate culture of science and excellence. During the reporting period, the Company has consistently prioritized quality as the foundation of its operations. It has established a comprehensive quality management system, continuously strengthened quality supervision, and ensured that each production process strictly complies with the requirements of the National Good Manufacturing Practice (GMP). These measures have guaranteed the quality and safety of the Company’s products and provided high-quality and reliable medicines to the majority of patients.

### (1) *Strengthening the integrated production management system across the Group*

As some of the production lines of the subsidiary, Gan & Lee Shandong, have been put into production, the Company has placed great importance on establishing its production management system and product quality assurance. To ensure that the production process of Gan & Lee Shandong meets the requirements of high standards and quality, the Company conducted a comprehensive audit of Gan & Lee Shandong during the reporting period to assess the compliance and effectiveness of its production management. Based on this, Gan & Lee’s headquarter, in collaboration with Gan & Lee Shandong, has drafted production-related operating procedures that cover all aspects of raw material procurement, production process control, and quality inspection. These provide clear guidance and a basis for Gan & Lee Shandong’s ever-increasing production activities. At the same time, they lay a solid foundation for the Company’s overall development and the maintenance of the brand image. Going forward, the Company will continue to enhance the management and support of Gan & Lee Shandong and other subsidiaries. It will also continue to develop an integrated production management system across the Group. Furthermore, it will actively promote standardization of the production process across the Group and the controllability of the entire production process. This will help the Company create quality advantages and ensure the consistency and stability of its products.

### (2) *Strengthening employee training and quality culture construction*

In addition to enhancing the quality management system, the Company has made significant efforts in building a quality culture. During the reporting period, the Company organized various activities aimed at improving employees’ understanding of GMP principles and promoting the inheritance and renewal of knowledge and experience related to production quality within the Company.



承和更新。公司通过线上及线下活动提高了员工的参与感，实现了寓教于学的学习氛围。这些活动不仅增强了各部员工对GMP知识的理解和应用能力，还在全公司范围内贯彻了GMP理念，确保员工能够将理论知识与实际工作相结合，为公司产品质量的提升提供了有力保障。

Through both online and offline activities, the Company increased employees' sense of participation, creating a learning atmosphere that combines education with entertainment. These activities have not only enhanced employees' understanding and application abilities of GMP knowledge in various departments, but also implemented GMP principles throughout the Company. This has ensured that employees can integrate theoretical knowledge with practical work, thus providing strong assurance for the improvement of product quality.

### (3) 加强质量风险管控

公司为加强质量风险管控能力，定期开展质量风险评估检验，识别生产过程中潜在的质量风险，并制定应急制度与响应方案完善制度框架，确保产品质量始终处于受控状态，实现生产全流程质量保障，为生产优质产品保驾护航。

### (3) *Enhancing quality risk management and control.*

To enhance the Company's capacity for quality risk management and control, regular quality risk assessments and inspections are conducted to identify potential quality risks in the production process. Emergency protocols and response plans are formulated to reinforce the institutional framework, ensuring that product quality always remains under control. This comprehensive approach guarantees quality assurance throughout the production process, thereby safeguarding the production of high-quality products.

## 6. 从严从紧安全生产，筑牢公司安全生产堤坝

甘李药业始终以“安全第一、预防为主、综合治理”为安全工作总体方针，秉承“以人为本、安全发展”的安全管理理念。坚持高标准、严要求，持续完善安全管理体系，切实做好安全生产工作，积极履行社会责任。

## 6. Implementing strict safety measures to reinforce the Company's safety production

Gan & Lee consistently embraced the core principles of “Safety first, prevention-oriented, comprehensive management” as the foundation of its safety program. The Company's commitment to the “People-centric, safe development” guides its approach to safety management. Gan & Lee upholds high standards and rigorous requirements, continuously enhancing its safety management system, excelling in production safety, and actively fulfilling its social responsibility.

### (1) 不断完善标准化体系

本报告期内，北京总部根据国家 and 地方相关法律法规、安全生产标准化、ISO45001职业健康安全管理体系要求，组织完善安全工作机制，修订更新了十余项安全管理制度，并协同子公司甘李山东编制并落实各类安全生产管理制度和各岗位安全生产操作规程，推进集团范围内的安全管理体系更加规范。

### (1) *Continuous improvement of the standardization system.*

During the reporting period, the Beijing headquarters implemented improvements to the safety work mechanism, revised and updated over ten safety management systems in accordance with relevant national and local laws and regulations, and work safety standardization. Additionally, the Company aligned its health and safety management systems with the ISO45001 standard, which was also implemented in collaboration with the subsidiary, Gan & Lee Shandong, to create a comprehensive safety production management system and safety production operation procedures for each position. This initiative aims to enhance the Group's safety management system.

**(2) 确保安全责任落实**

本报告期内，为确保安全责任落实，公司依照安全生产的体系文件、规范要求、管理规定等相关规章制度结合岗位实际制定了全公司各部门EHS安全管理手册，明确各级人员安全主体责任及工作落实标准，为安全工作的逐级开展提供有力支撑，促使员工形成“安全体系化”行为意识，进一步强化各级人员安全责任落实。

**(3) 加强安全文化建设**

员工的安全防范意识是安全生产之本。本报告期内，公司通过大力开展安全文化建设，严抓人员培训，提高安全管理人员的管理水平，警示员工提高安全意识，谨遵安全生产操作标准与规范。通过网络平台与线下实践形式相结合的形式，构建覆盖全员的三级安全教育体系，并开展多次火灾疏散演练、触电及有限空间等专项演练，提升全员对突发事件应急处置能力。本报告期内，公司还荣获了“北京市安全文化建设示范企业”荣誉称号。

**(4) 深化隐患排查“全闭环”整治**

本报告期内，公司持续开展双重预防机制建设工作，覆盖全厂区进行风险辨识及分级管控，并依托政府部门的风险云平台进行风险源监控。公司以“安全隐患大排查大整治”活动为主线，覆盖各级人员、各岗位人员、各作业现场，以自查、互查为主要形式，及时发现并管控隐患，消除安全薄弱环节，确保安全风险都能被及时发现和解决。此外，公司结合全国安全生产形势，有针对

**(2) Ensuring the implementation of safety responsibilities**

During the reporting period, the Company implemented a new EHS Safety Management Manuals to assign safety responsibilities for each department in accordance with the systematic documents, normative requirements, management regulations and other relevant rules and regulations on production safety. These manuals were developed in conjunction with the actual positions within the company. These manuals clearly define safety responsibilities for personnel at all levels and provide standards for implementing work. They ensure the implementation of safety responsibilities at all levels and promote the formation of “safety systematized” awareness among staff, further strengthening the implementation of safety responsibilities at all levels.

**(3) Strengthening the construction of safety culture**

The awareness of employees regarding safety precautions is the foundation for safe production. During the reporting period, the Company implemented a comprehensive strategy to cultivate a robust safety culture, prioritized the training of personnel, elevated the management level of safety management personnel, and emphasized the importance of raising employee awareness and compliance with operational standards and norms for safe production. The Company has established a three-tier safety education system covering all employees through a combination of online platforms and offline practices. It has also conducted a series of fire evacuation drills and special drills on electric shock, confined space, etc. to improve the ability of all employees when dealing with emergencies. During the reporting period, the Company was also awarded the honorary title of “Beijing Safety Culture Construction Model Enterprise.”

**(4) Deepening the “full closed-loop” investigation of hidden hazards**

During the reporting period, the Company continued construction of the dual prevention mechanism which covers the entire plant area for risk identification and grading control. The mechanism relies on the risk cloud platform of government departments for risk source monitoring. The Company's main focus is on identifying and addressing safety hazards through self-examination and mutual examination, in line with the “Great Investigation and Elimination of Hidden Safety Hazards” initiative. This approach covers all levels of personnel, positions, and operating sites, ensuring that safety

性地开展危化品、电气、火灾、燃气等专项检查，并对安全风险采取闭环整改及复查措施，以确保所有生产符合集团安全标准。本报告期内，公司共进行日常巡查百余次，专项检查和综合检查数十次，防患于未然，持续推动安全隐患排查工作，为生产经营的顺利进行及员工的生命安全担起责任。

## 7. 人才发展推动战略落地

在竞争日益激烈的商业环境下，公司围绕研发战略与国际化战略，践行“以结果为导向，创造价值”的核心人才价值观，通过升级人才管理与培养体系，使人才驱动企业发展战略落地。

公司不断探索人才发展的创新实践方式。通过制定多项考核与激励政策，保留关键人才，不断激发人才动力，鼓励各业务领域人才勇于承担挑战，力争成为高绩效队伍。在激励方面，公司在2021年、2022年连续发布两次股权激励计划，覆盖各业务领域核心骨干人才742人次，以激励人才最大化支持公司实现战略目标，让人才真正成为公司的主人，公司于2024年2月发布第三次激励计划，为核心队伍建设注入强心剂。秉持以终为始的人才梯队建设策略，深度优化“继任者项目”，加大公司中高层管理人员培养力度，提升其战略思维、全球视野、公司治理和影响力，建立起一支能够推动公司发展和组织目标达成，助力公司国际化发展的中高层人才队伍。在继任者项目中设置定制化课程，培养中高层管理人员在应对复杂业务时能够给出实际解决方案的能力，助力人才同时提升宣传愿景、战略影响力和商业敏感度这三项能力及相关的知识和经验。此外，通过增设公

risks are identified and eliminated in a timely manner. In addition, the Company conducted targeted special inspections on hazardous chemicals, electricity, fire, gas, etc. in connection with the national production safety situation, and adopted closed-loop rectification and review measures for safety risks, to ensure that all production conforms to the Group's safety standards. During the reporting period, the Company conducted daily inspections hundreds of times, as well as dozens of special and comprehensive inspections. By taking preventative measures beforehand and continuously promoting the investigation of safety hazards, the responsibility for the smooth operation of production and business, as well as the safety of our employees' lives, is effectively managed.

## 7. Talent development drives the implementation of strategic initiatives

In the current business environment, characterized by intense competition, the Company is focusing on two key strategies: the R&D and internationalization. The Company is also emphasizing the value of its core talent value of “result-oriented” and “value-creating.” Additionally, the Company is working to enhance its talent management and training system in order to achieve its talent-driven corporate development strategy.

The Company is committed to exploring innovative ways of practicing talent development. By formulating a series of evaluation and incentive policies, the Company is able to retain key talents, continuously stimulate the motivation of talents, and encourage talents in various business areas to accept challenges and strive to become a high-performance team. In terms of incentives, the Company issued two consecutive stock incentive plans in 2021 and 2022, covering 742 core talents in various business areas. These plans were designed to motivate them to maximize their support for the Company to achieve its strategic goals and make them truly become the masters of the Company. The Company launched its third incentive plan in February 2024, which will inject a booster for the construction of the core team. The “Successor Program” is a talent echelon construction strategy that starts with the end in mind. It is designed to enhance the level of training for middle and senior managers, improve their strategic thinking, global vision, corporate governance, and influence, and build a team of middle and senior talents capable of driving the Company's development and achieving corporate goals. It also supports the Company's internationalization development. As part of the succession program, tailored courses have been developed to enhance the

司级直播分享会，邀请各部门管理者交流分享其管理实践心得、行业类资讯信息以及战略目标推动进展等等，进一步帮助“继任者们”知晓本公司运营现状和战略方向，提升战略思维及全局观念。

公司持续关注对有志向、高潜力人才的吸引。通过精准对标高校，积极组织并开展多元化校企互动，促进产学研深度融合。核心在于输出企业品牌、引入高校关注，通过教学见习、课程互动、共建校外实习基地、专硕联培、开放日等模式，与高校建立长久战略合作，实现资源共享、优势互补，共同培养行业发展所需人才。同时，公司聚焦培育核心人才，通过“未来领袖计划”项目持续在全球高校挖掘专业知识过硬、具有全球化视野的高潜人才，培养成为能引领公司国际化发展的领袖。

公司高度重视并积极投入到企业文化建设工作中，致力于塑造和弘扬符合公司战略目标和价值观的企业文化。通过精心策划的一系列的培训、价值观宣贯、荣誉表彰、职业素养培训等文化活动，以多维度全方位、多角度的方式传播公司的文化价值观，进一步强化企业文化落地确保企业文化深入人心，提升员工对企业文化的认同感和归属感，增强员工之间的凝聚力和协作精神。同时，根据员工的反馈和市场的实时变化，以文化共创会等多元形式，灵活调整并持续适时调整和优化企业文化策略，致力于打造一个积极向上、健康和谐且富有活力的企业文化环境，为实现公司的长远目标提供强大的精神动力和支持。

ability of middle and senior managers to provide practical solutions in dealing with complex businesses. These courses also help them to enhance three key competencies: advocacy vision, strategic influence, and business sensitivity, as well as the related knowledge and experience. Furthermore, company-level live sharing sessions are held, during which managers from various departments their insights on management practices, industry information, progress on strategic goals, and so forth. This helps “successors” gain a deeper understanding of the current state of operations and the strategic direction of the Company, enhancing their strategic thinking and holistic viewpoints.

The Company dedicated to continuing its efforts to attract emerging and high-potential talents. Through precise targeting of colleges and universities, we organize and conduct a variety of interactions with schools to promote the deep integration of industry, academia, and research. The objective is to export the corporate brand and attract the attention of colleges and universities. To achieve this, we establish long-term strategic cooperation with colleges and universities through various modes of collaboration, including teaching apprenticeships, curriculum interaction, building off-campus internship bases, joint training for master’s degrees, open days, and more. This allows us to share resources and leverage each other’s strengths, while jointly cultivating the talents required for the development of the industry. Additionally, the Company places a strong emphasis on cultivating its core talent pool, continuously identifying high-potential individuals with exceptional expertise and a global perspective at universities worldwide through its “Future Leaders Program.” This initiative aims to develop leaders who can spearhead the Company’s international expansion.

The Company places a high value on the construction of a positive corporate culture, and is dedicated to shaping and promoting a culture that aligns with the Company’s strategic goals and values. The company disseminates its cultural values through a series of carefully planned training, value promotion, honor recognition, professionalism training, and other cultural activities. These activities ensure that the corporate culture is deeply rooted in people’s hearts and minds, to enhance employees’ sense of identity and belonging to the corporate culture, and to strengthen the cohesion and spirit of cooperation among employees. Additionally, the Company flexibly adjusts and continuously optimizes its corporate culture strategy as needed in response to employee feedback and real-time market changes, through diverse forms such as cultural co-creation meetings, etc. The goal is to create a positive, healthy, harmonious, and dynamic corporate culture environment that provides a strong spiritual impetus and support to achieve the Company’s long-term goals.

## 二、报告期内公司所处行业情况

### 1. 行业政策变动

在《“十四五”全民医疗保障规划》的政策背景下，2023年，医药行业各类政策频发，机遇和挑战共存。

#### (1). 国家集中带量采购

截至2023年12月，国家层面已经组织了九批药品、四批高值耗材的带量采购，国家药品耗材集采已经逐渐进入常态化，在“招采合一、量价挂钩”的方针下，集采规则逐步完善，尤其是在符合临床实际需求、保障供应、深化招采信用评价机制等方面，增加更加严格的规则约束。

其中，公司参与投标的第六批胰岛素专项采购，是国家组织的第一批生物制品集中带量采购。在2023年6月，国家医疗保障局出台《关于进一步做好国家组织药品（胰岛素专项）集中采购协议量执行工作的通知》。《通知》规定“原则上以本医疗机构上一年的协议采购量续签协议，不减少A类中选产品采购量”。国家将继续支持集采中低价的中选企业，贯彻执行集采契约精神；同时，《通知》明确提出，“医疗机构要严格执行集采协议量，加强对医疗机构执行协议量的考核力度”。

2024年2月，国家组织药品联合采购办公室发布《关于报送胰岛素集中带量采购协议期满接续采购品种范围相关采购数据通知》。本次接续采购报送数据的品种范围依然是6个采购组，同首轮集采（第六批国家组织药品集中采购）相同。本次数据填报采

## II Situation of the industry in which the company operated during the reporting period

### 1. Industry policy changes

In the policy context of the “14th Five-Year Plan for Medical Insurance System with Universal Coverage” in 2023, the pharmaceutical industry is characterized by frequently issuing various policies, and opportunities and challenges coexist.

#### (1). Centralized volume-based procurement

As of December 2023, nine batches of drugs and four batches of high-value consumables have been organized for volume-based procurement at the national level, and centralized drug and consumable procurement has gradually entered normalization. Under the guideline of “recruitment and procurement under one roof, and linking volume and price”, the rules of centralized procurement have been gradually perfected. In particular, more stringent regulations have been added in terms of meeting actual clinical needs, guaranteeing supply, deepening the credit evaluation mechanism for procurement, etc.

The Company participated in the bidding for the sixth batch of insulin-specific centralized procurement, the first state-organized centralized procurement of biological products. In June 2023, the National Healthcare Security Bureau issued the “Circular on Further Improving the Implementation of the Agreed Volume of State-Organized Centralized Procurement of Drugs (Insulin-specific)”. The Circular stipulates that “in principle, the agreement will be renewed with the agreed purchasing volume of the previous year for the medical organization, without reducing the purchasing volume of the selected products in Category A”. The State will continue to support the selected enterprises with low prices in the centralized procurement and implement the spirit of the centralized procurement contract. Additionally, the Circular explicitly states that “medical institutions should strictly adhere to the centralized purchasing agreement volume and strengthen its implementation evaluation”.

In February 2024, the Office of State-Organized Joint Purchasing of Drugs issued the “Notice on the Reporting of Purchasing Data Related to the Scope of Varieties for Successive Purchasing at the Expiration of the Centralized Insulin-specific Volume-based Procurement Agreement”. The range of data reporting varieties for the successive procurement is still limited to 6 procurement groups, the same as the first round of centralized procurement

用线上直报方式进行，各级医疗机构报量需与2023年历史采购量进行比对，原则上每家医疗机构报量总数不低于上一年度采购量的80%，对首轮集采中选的A类人胰岛素产品，报量不得少于上一年度该产品采购量的40%；对首轮集采中选的A类胰岛素类似物产品，报量不得少于上一年度该产品采购量的60%。医疗机构报量低于其历史采购量80%时，要求医疗机构作出说明，对于有历史采购量而不参与报量的医疗机构需要重点关注。在接续采购政策中，国家对首轮集采A类中选产品，在报量上予以适当倾斜，以及在接续采购意见稿中，明确提出对中选价较低的预充产品在首轮集采加价的基础上再适当加价等利好集采低价中选企业的采购规则。

2024年3月29日，国家组织药品联合采购办公室发布《全国药品集中采购文件》(胰岛素专项接续)文件，该文件中规定各企业在2024年4月23日上午10点前完成申报材料的提交工作，并于当日公开申报信息。本次采购周期自中选结果执行之日起至2027年12月31日。

a. 本次集采竞价中选规则：

同采购组内，按照中选产品确定规则及排名规则，结合价格水平进行分类，分为A、B、C三类，具体各组合中选价格线规则如下：

表1：各采购组中选价格线规则

(the sixth batch of centralized procurement of state-organized medicines). The medical institutions at all levels should report their quantities online, comparing them with the historical purchasing quantity in 2023. In principle, the total reported quantity of each medical institution should be at least 80% of the purchasing amount of the previous year. The reported quantity of Class A human insulin products selected in the first round of centralized procurement should not be less than 40% of the purchasing amount of the product of the previous year; the reported quantity of Class A insulin analogs products selected in the first round of centralized procurement should not be less than 60% of the purchasing amount of the product of the previous year. Medical institutions must explain when the reported volume is less than 80% of their historical procurement volume. Additionally, medical institutions with historical procurement volume but do not participate in the volume reporting need to be followed. In the successive procurement policy, the state should appropriately favor the reported volume of Class A selected products in the first round of procurement, as well as clearly state in the subsequent procurement opinion draft that the pre-filled products with lower successful prices should enjoy favorable procurement rules for low-priced selected enterprises, such as appropriate price increase on top of the price increase in the first round of procurement, etc.

On March 29, 2024, the Office of State-Organized Joint Purchasing of Drugs issued the "National Centralized Procurement of Medicines Document" (insulin-specific succession), which stipulates that each enterprise shall complete the submission of filing material by 10:00 a.m. on April 23, 2024, and publicize the filing information on the same day. The procurement cycle runs from the date of execution of the successful results to December 31, 2027.

a. The rules for being selected in the centralized procurement:

Within the same procurement group, products are classified into three categories, A, B, and C, based on the rules for selecting and ranking, combined with price levels. The rules for the successful price line for each specific group are as follows:

Table 1: Rules for the successful price line for each procurement group

采购组序号 Procurement group serial number	采购组名称 Procurement group name	采购组简称 Procurement group abbreviations	上次C类价格线 Last price line of Category C 本次最高有效报价 The highest valid quoted price (元/支) (RMB per unit)	本次政策价格线 Price line for this policy		
				复活价格线 & 无淘汰风险的C类产品价格线 Resurrection price line & Price line of Category C without phase-out risk (元/支) (RMB per unit)	B类产品价格线 Price line of Category B (元/支) (RMB per unit)	A类产品价格线 Price line of Category A (元/支) (RMB per unit)
1	餐时人胰岛素 Mealtime human insulin	二代餐时 Second-generation mealtime insulin	30.00	29.56	28.62	25.93
2	基础人胰岛素 Basal human insulin	二代基础 Second-generation basal insulin	30.00	29.56	28.62	25.93
3	预混人胰岛素 Pre-mixed human insulin	二代预混 Second-generation pre-mixed insulin	30.00	29.56	28.62	25.93
4	餐时胰岛素类似物 Mealtime insulin analog	三代餐时 Third-generation mealtime insulin	43.20	38.42	35.55	25.93
5	基础胰岛素类似物 Basal insulin analog	三代基础 Third-generation basal insulin	79.20	77.11	75.53	65.33
6	预混胰岛素类似物 Pre-mixed insulin analog	三代预混 Third-generation pre-mixed insulin	43.20	38.42	35.55	25.93

资料来源：集采公示信息及公司整理。

本次胰岛素接续采购文件中明确了各采购组中选类别的产品价格线，中选规则可预见性显著提高，有助于企业根据战略规划，制定理性的报价策略。各类中选产品价格差异较首次集采缩小，促进市场有序竞争。

从本次A类产品价格线可以看出，二代胰岛素价格线与三代餐时、预混胰岛素类似物价格线一致，此规则将进一步促进三代胰岛素替换二代胰岛素的进程，有助于提高中国糖尿病患者的用药可及性，不断增强患者的获得感和幸福感。与本次集采文件指导价格线相比，我司有五款产品的集采中标价低于本次A类价格线。

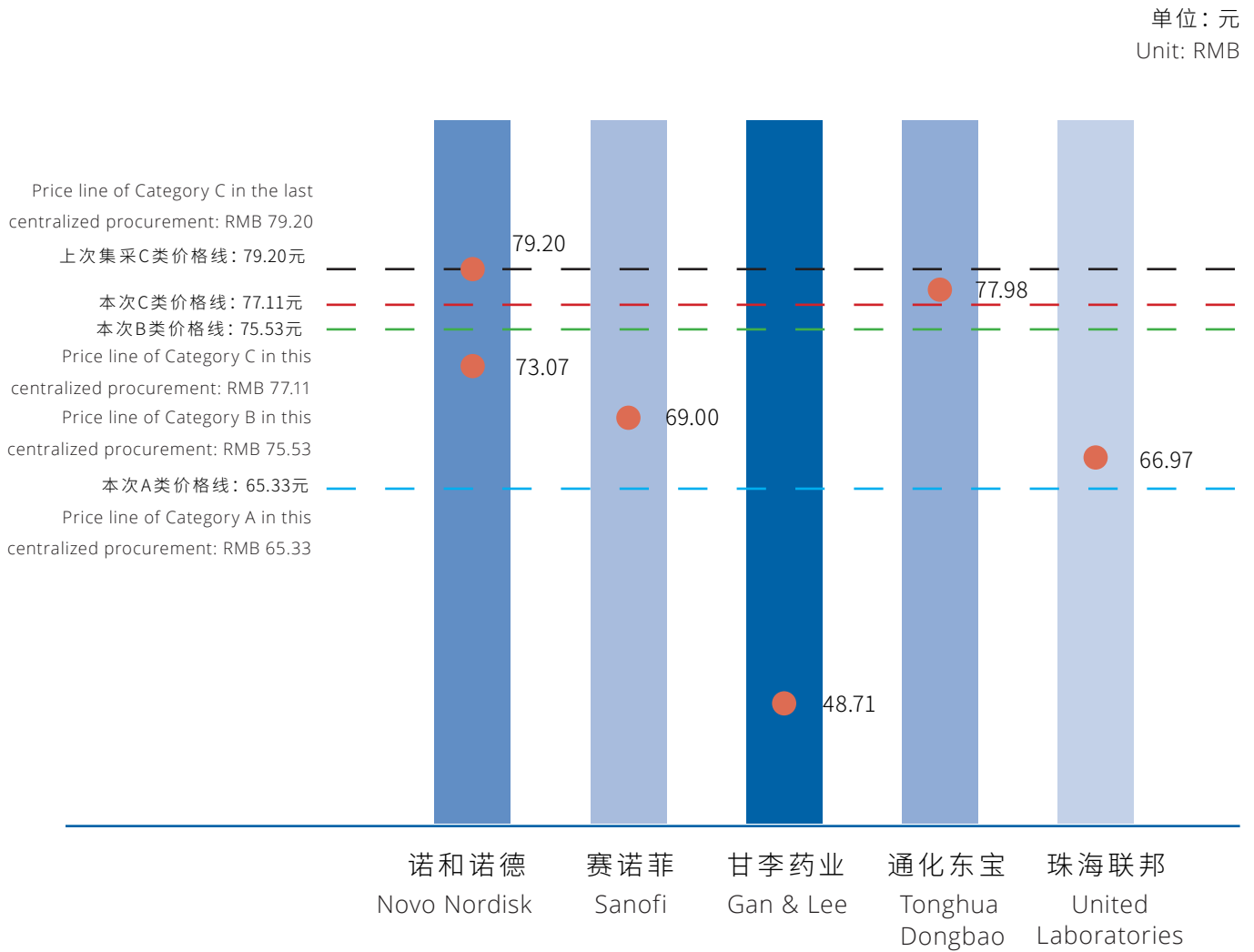
Source: Public information on centralized procurement and Company collation

This insulin succession procurement document specifies the product price line for the selected category in each procurement group. The selection rules have been significantly improved, which helps enterprises develop rational quotation strategies based on strategic planning. The price difference between selected products in each category is narrower than in the first procurement round, promoting orderly market competition.

The price line of second-generation insulin is consistent with that of third-generation mealtime and pre-mixed insulin analogs among Class A products, which will further promote the replacement of second-generation insulin with third-generation insulin, improving the accessibility of medicines for Chinese diabetic patients and continuously enhance patients' sense of accessibility and well-being. Compared with the guide price line of this procurement document, the successful bidding price of five of our products is lower than the price line of Category A.

图3：本次文件指导价格线与上次集采主要企业中标价对比图(三代基础)

Figure 3: Comparison between the guide price line of this procurement document and the successful bidding price of leading enterprises in the last centralized procurement (third-generation basal insulin)



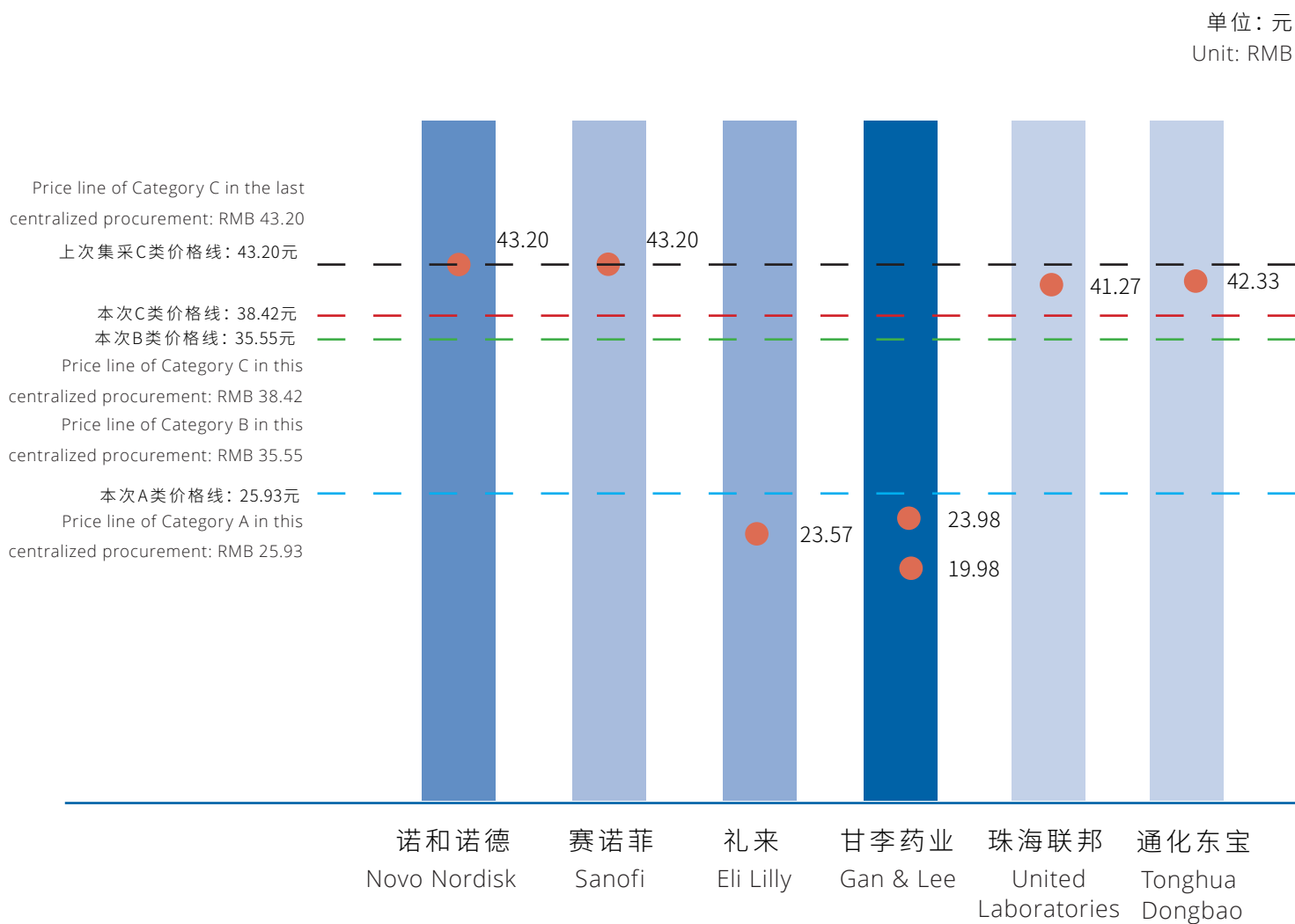
资料来源：集采公示信息及公司整理。

Source: Public information on centralized procurement and Company collation



图4：本次文件指导价格线与上次集采主要企业中标价对比图(三代餐时)

Figure 4: Comparison between the guide price line of this procurement document and the successful bidding price of leading enterprises in the last centralized procurement (third-generation mealtime insulin)

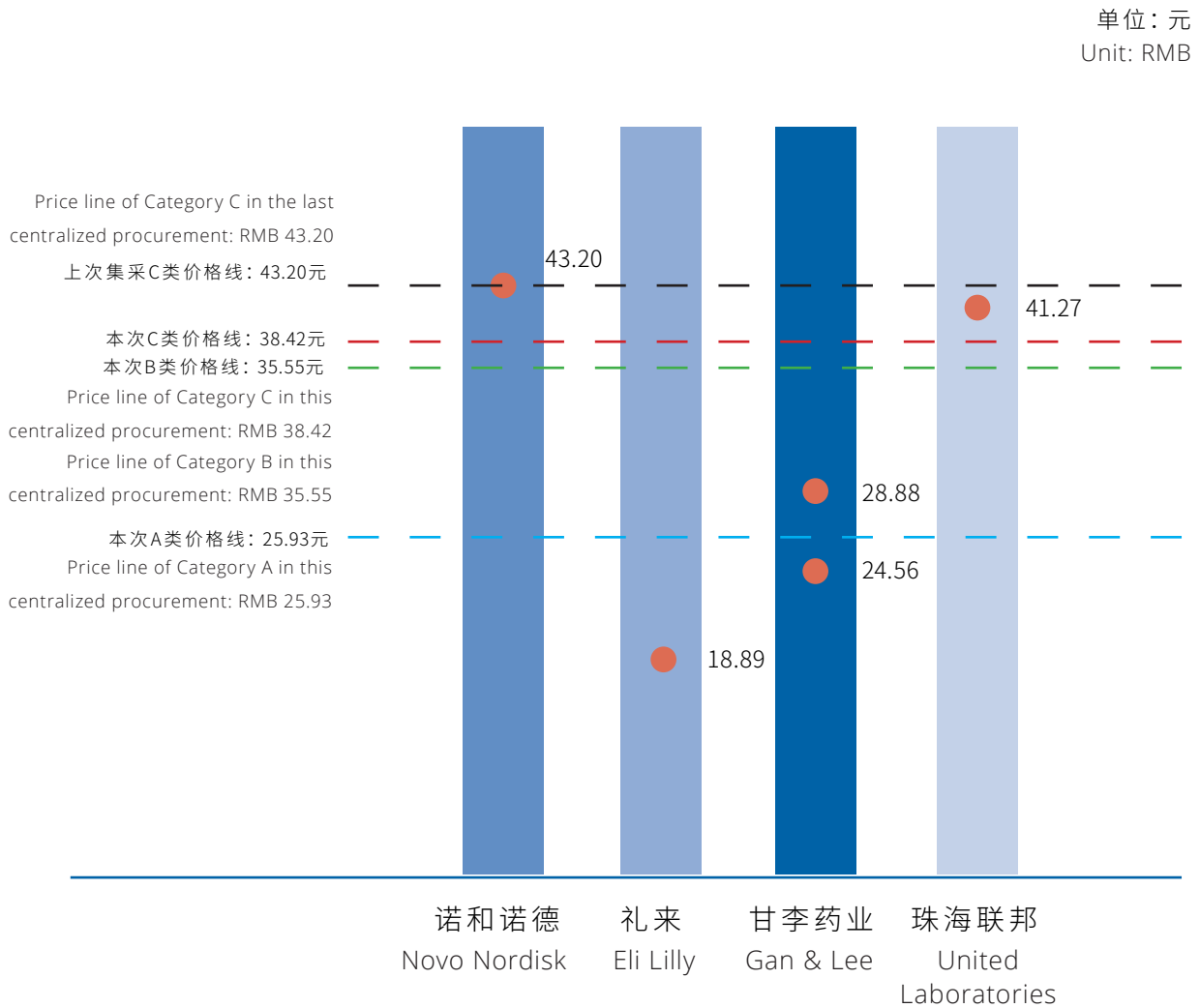


资料来源：集采公示信息及公司整理。

Source: Public information on centralized procurement and Company collation

图5：本次文件指导价格线与上次集采主要企业中标价对比图(三代预混)

Figure 5: Comparison between the guide price line of this procurement document and the successful bidding price of leading enterprises in the last centralized procurement (third-generation pre-mixed insulin)



资料来源：集采公示信息及公司整理。

Source: Public information on centralized procurement and Company collation

b. 协议采购量确认

b. Confirmation of agreed procurement volume

中选产品的协议采购量分为两步确认，分别是基础量和分配剩余量，政策中鼓励升级和进入A类的企业；如降级，则待分配给A类的产品量的比例加大；如BC类中选，则均有一定比例的待分配量分配给A类，具体执行规则如下：

The procurement volume for the selected products is divided into two steps. The first step confirms the base volume, while the second allocates the remaining volume. The policy encourages the upgrading and entry of enterprises into the A category. If downgrading occurs, the proportion of the volume of products allocated to the A category increases. If selected as Category B or C enterprises, a certain proportion of the pending volume allocation to the A category will be allocated. The specific rules for implementation are as follows:

表2：各产品协议采购量确定表

Table 2: Table for determining the agreed purchasing volume for each product

中选类别 Selection category	情形 Situation	基础量 Basic volume	待分配给A类量 Volume to be allocated to Category A	返还自由市场量 Volume to be returned to free market
A1	/	100%	0%	0%
A	新参与 New engagement	80%	0%	20%
	原A、B、C Former A, B, C	90%	0%	10%
B	新参与、原B New engagement, Former B	55%	25%	20%
	原C Former C	65%	15%	20%
	原A Former A	45%	35%	20%
C	新参与、原C New engagement, Former C	45%	35%	20%
	原A、B Former A, B	35%	45%	20%
非中选产品 Non-Selected Products	/	0%	80%	20%

德谷、甘精U300 (1.5ml:450单位) 保留量奖励10%，但不超过100%。  
Insulin degludec, insulin glargine U300 (1.5 ml: 450 units) retention incentive of 10%, but not more than 100%.

资料来源：集采公示信息及公司整理。

Source: Public information on centralized procurement and Company collation

### c. 首年采购需求量数据分析

### c. Analysis of data on centralized procurement requirements for the first year

本次接续集采首年采购需求量共计2.42亿支，较上次集采首年采购需求量增长2800万支，增长率13%。国家胰岛素专项集采的执行促使中国胰岛素产品的价格下降，大幅减轻了患者的用药负担，促进了我国糖尿病的知晓率、治疗率、控制率、诊断率的相继提升，让更多的患者愿意并可及时选择和使用胰岛素产品，使中国胰岛素市场进一步扩大。我公司本次首年采购需求量占总需求量的17%，份额占比仅次于诺和诺德。我公司较上次首年采购需求量增长9个百分点。其中，三代胰岛素本次首年采购需求量，我公司占比24%，较上次首年采购需求量占比提升10个百分点。

This successive round's first-year centralized procurement demand totaled 242 million units, representing an increase of 28 million units or 13% over the procurement demand for the first year of the last centralized procurement. The implementation of the national insulin-specific centralized procurement has prompted the price of insulin products in China to fall, substantially reduced the burden of medication on patients, promoted the successive increase in the rate of knowledge, treatment, control, and diagnosis of diabetes in China, and allowed more patients to be willing to choose and use insulin products promptly, thus further expanding the insulin market in China. The Company's first-year centralized procurement demand accounted for 17% of the total demand, second only to Novo Nordisk. The Company's first-year centralized procurement demand increased by 9% compared with the previous year. Of which, the Company accounts for 24% of the first-year centralized procurement demand for third-generation insulin in this round, representing a 10% increase from the previous first-year centralized procurement demand share.

本次集采首年采购需求量中，三代胰岛素采购需求量1.68亿支，占比整体需求量的70%，较上次集采的首年采购需求量增长36%。二代胰岛素本次首年采购需求量占比30%，较上

The first-year centralized procurement demand for third-generation insulin in this round is 168 million units, accounting for 70% of the overall market, an increase of 36% compared with the last round. Second-generation insulin accounted for 30% of the first-year centralized procurement demand in this round, a

次占比减少12%。可见，在首次胰岛素专项集采政策落地执行后，三代胰岛素市场份额得到快速提升，胰岛素代际升级加速，国产企业也在抓紧机遇抢占更多市场份额。

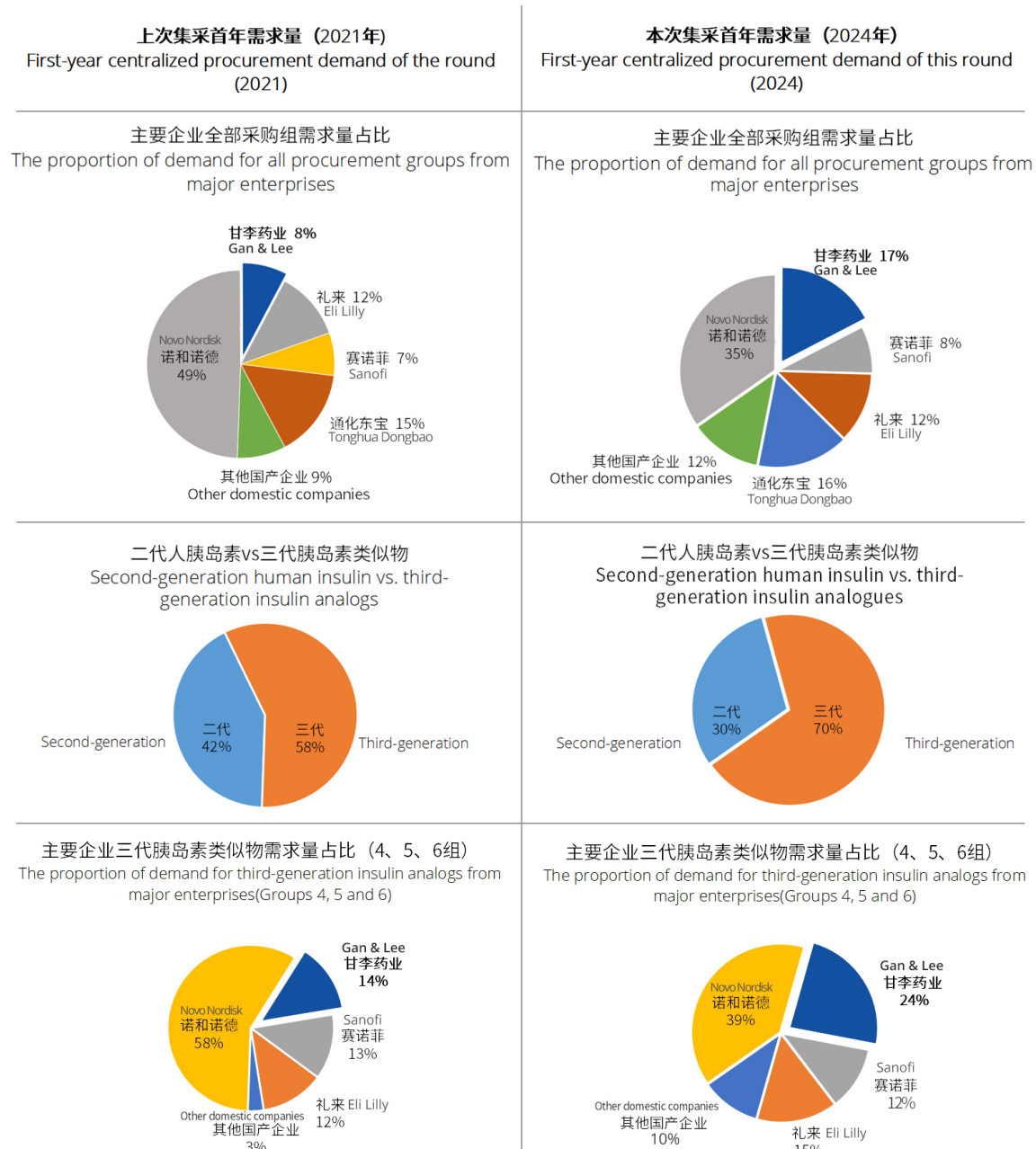
甘李药业作为国产胰岛素的领军企业，特别是作为三代胰岛素的领跑者，积极响应国家政策，在首轮胰岛素集采中多产品以A类中标，降低了患者的用药负担，也在市场上不断下沉三代胰岛素市场的学术推广工作，切实为患者谋福利。

图6：两次集采需求量对比图

12% decrease from the previous round. Thus, it is evident that after the first insulin-specific centralized procurement policy was implemented, the market share of third-generation insulin has rapidly improved; with accelerated insulin generation upgrading, domestic enterprises are seizing the opportunity to capture more market share.

Gan & Lee, a leading domestic insulin company and, significantly, a leader in third-generation insulin, actively responded to the national policy. The Company's multiple products were selected as Category A in the first round of insulin centralized procurement, reducing the burden of patients' medication and expanding the academic promotion efforts of third-generation insulin in the market to seek patient benefits effectively.

Figure 6: Comparison of demand for two rounds of centralized procurement

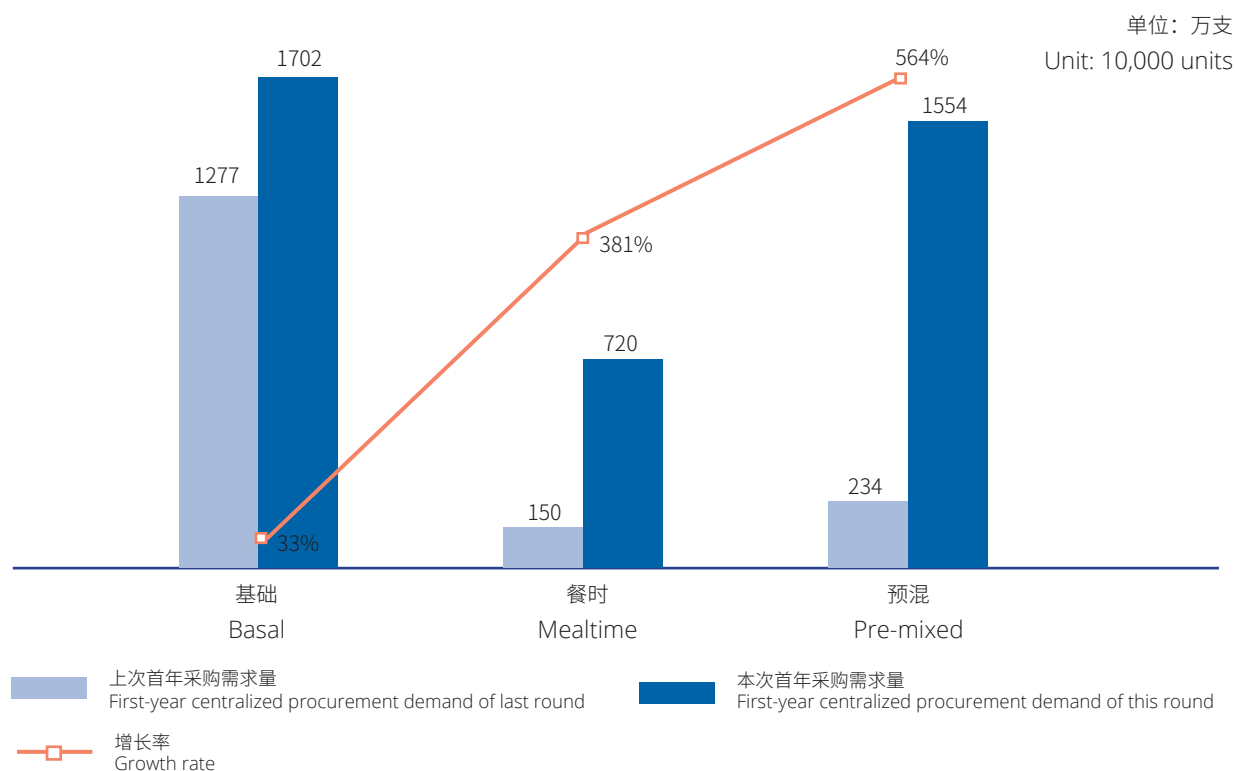


资料来源：集采公示信息及公司整理。

我公司本次集采首年采购需求量为4,177万支，较上次集采首年采购需求量增加2,513万支，增长率达151%。其中三代胰岛素产品占整体三代胰岛素首年采购需求量24%，较上次首年采购需求量占比提升10个百分点，全品数量已经达到行业第二，仅次于诺和诺德。

在上次集采中，公司全产品中标，且多产品以A类中选，获得了近万家的准入医疗机构。公司紧抓机遇，快速扩增学术推广团队，深耕并细化管理基层市场，不断提升市场对公司品牌的认可度，各产品销量增长迅速，市场份额不断扩大，为本次集采打下了扎实的基础。在本次首年采购需求量中，公司各产品均得到了较高的增长，其中餐时和预混产品的增长更为可观，增长率分别为381%，564%。

图7：甘李药业三代胰岛素类似物上次与本次首年采购需求量增长图



Source: Public information on centralized procurement and Company collation

The first-year centralized procurement demand for the Company is 41.77 million units, 25.13 million units higher than the last round, with a growth rate of 151%. Third-generation insulin products accounted for 24% of the overall first-year centralized procurement demand for third-generation insulin in this round, which was 10% higher than the last round, and the quantity of all products has reached the second in the industry, only surpassed by Novo Nordisk.

In the last round of the centralized procurement, the Company won bids for all products, with many of them selected as Category A, gaining access to nearly ten thousand medical institutions. The Company seized the opportunity to rapidly expand the academic promotion team, deepen and refine the management of grassroots markets, and continue to enhance market recognition of the Company's brand. The sales of various products are growing rapidly, and the market share continues to expand, laying a solid foundation for this round of centralized procurement. All the Company's products have grown significantly in the first year of centralized procurement demand for this round. The growth of mealtime and pre-mixed products is particularly noteworthy, with growth rates of 381% and 564%, respectively.

Figure 7: Increase in demand for Gan & Lee's third-generation insulin analogs in the first-year centralized procurement demand between this round and the last round

资料来源：集采公示信息及公司整理。

公司始终跟随国家政策的步伐，积极参加本次胰岛素接续采购，并扎实推进各项工作，保障集采结果高效落地执行，为更多患者提供更加全面、专业、细致的服务，不断提升患者生活质量。

**(2). 国家医保目录调整**

2023年12月13日，国家医保局发布《国家基本医疗保险、工伤保险和生育保险药品目录(2023年)》。新版医保药品目录内药品总数达到3088种，其中西药1698种、中成药1390种；中药饮片仍为892种。相较2022版，此版目录内药品总数共增加126种。143个目录外药品参加谈判或竞价，其中121个药品谈判或竞价成功，谈判成功率为84.6%，平均降价61.7%，成功率和价格降幅均与2022年基本相当。新版目录于2024年1月1日起正式执行。调整国家医保药品目录，关系着每一位参保人，是关乎国计民生的大事。让药品回归救人的本质，让患者能够用得上、用得起，保证每一分钱都花得更值，是医保工作的核心理念，也是国家医保药品目录调整的初心和目标。站在维护患者用药公平、改善医患关系以及便于临床合理医治的角度，国家医保药品目录进行每年动态调整，同时，牢牢把握“保基本”的功能定位，将医保基金承受能力作为必须坚守的“底线”，着力满足广大参保人基本用药需求。此次126种新药被纳入医保，意味着将有更多患者享受到医疗保障带来的实惠。

**(3). 门诊统筹政策**

Source: Public information on centralized procurement and Company collation

The Company consistently adheres to national policies, actively participates in insulin successive procurement, and diligently promotes all related work to ensure the efficient implementation of centralized procurement results, provide more comprehensive, professional, and meticulous services for more patients, and continuously improve their quality of life.

**(2). *Adjustment of the catalog of medicines covered by national medical insurance system***

On December 13, 2023, the National Health Care Security Administration (NHSA) published the "National Drug Catalog for Basic Medical Insurance, Employment Injury Insurance and Maternity Insurance (2023)". The total number of drugs in the new version of the Medical Insurance Drug Catalog has reached 3,088, including 1,698 Western drugs, 1,390 proprietary Chinese drugs, and 892 Chinese herbal drugs. Compared with the 2022 version, the total number of medications in this catalog has increased by 126. One hundred forty-three off-catalog drugs participated in the negotiation or bidding, of which 121 drugs were successfully negotiated or bid, with a negotiation success rate of 84.6% and an average price reduction of 61.7%, which is comparable to that of the 2022 version in terms of both the success rate and the rate of price reduction. The new version of the catalog was officially implemented on January 1, 2024. The adjustment of the National Medical Insurance Drug Catalog concerns every insured person and is a significant event for the country's economy and people's livelihood. It is the core concept of health insurance work to let drugs return to the essence of saving lives so that patients can have access and afford, making every penny spent worthwhile, which is also the original intention and goal of the adjustment of the National Medical Insurance Drug Catalog. From the perspective of maintaining fairness in the use of medicines by patients, improving the doctor-patient relationship, and facilitating rational clinical treatment, the National Medical Insurance Drug Catalog is dynamically adjusted every year while firmly grasping the functional positioning of "guaranteeing the basics", and taking the affordability of the medical insurance fund as a "bottom line" that must be upheld, to meet the needs of the majority of insured people. Including 126 new drugs in medical insurance means that more patients will enjoy the benefits of medical insurance.

**(3). *Outpatient pooling policy***

2023年，国家医疗保障局发布《关于进一步做好定点零售药店纳入门诊统筹管理的通知》，将零售药店纳入统筹基金支付范畴。按照“稳妥推进、逐步扩展”的原则，鼓励符合条件的乡镇卫生院、街道卫生服务中心、社区卫生服务站、村卫生所、非公立医疗机构参与定点零售药店门诊统筹服务，有利于提升参保人的就医购药便利性和可及性。随着门诊慢特病、“双通道”和门诊统筹等政策的相继推出，零售药店的机遇正在逐步凸显，公司学术推广团队协助零售药店开展政策性的学术推广宣传工作，让患者充分了解零售药店已经可以提供医保统筹服务，深入介绍分析药店在医保结算方面的专业性和优势，以提升顾客对零售药店的信任和认可度，进一步提升公司产品在零售药店市场的占有率。

#### (4). 医疗卫生服务

2023年5月国家卫生健康委和国家中医药局发布《关于开展全面提升医疗质量行动(2023-2025年)》通知，此行动的目标是，利用3年时间，在全行业进一步树立质量安全意识，完善质量安全管理体制和管理机制，进一步健全政府监管、机构自治、行业参与、社会监督的医疗质量安全管理多元共治机制，进一步巩固基础医疗质量安全管理，提升医疗质量安全管理精细化、科学化、规范化程度，进一步优化医疗资源配置和服务均衡性，提升重大疾病诊疗能力和医疗质量安全水平，持续改善人民群众对医疗服务的满意度。以满足人民日益增长的美好生活需要为根本目的，以推动医疗卫生服务高质量发展为主题，以提高供给质量为主攻方向，中西医并重，加强全面质量安全管理，促进优质医疗资源扩容和区域均衡布局，不断增强人民群众获得感、幸福感、安全感。

In 2023, the National Health Care Security Administration (NHSA) issued the "Circular on Further Improving the Management of Designated Retail Pharmacies Included in Outpatient Pooling", bringing retail pharmacies into pooled fund payments. By the principle of "Steady advancement, gradual expansion", eligible township health centers, street-level health service centers, community health service stations, village clinics, and non-public medical institutions are encouraged to participate in designated retail pharmacy outpatient pooling services, which is conducive to enhancing the convenience and accessibility of medical treatment and drug purchases for insured individuals. With the successive introduction of outpatient chronic diseases, "dual-channel" and outpatient pooling policies, the market opportunities for retail pharmacies are gradually emerging. The Company's academic promotion team has assisted retail pharmacies in carrying out policy-oriented academic promotion and publicity work, allowing patients to fully understand that retail pharmacies can now provide medical insurance pooling services. The team also deeply introduces and analyzes the professionalism and advantages of pharmacies in a medical insurance settlement, aiming to enhance customers' trust and recognition of retail pharmacies, further increasing the Company's market share in the retail pharmacy market.

#### (4). Medical and health services

In May 2023, the National Health Commission and the National Administration of Traditional Chinese Medicine issued a notice on launching the "Comprehensive Quality Improvement Action Plan for Medical Services (2023-2025)". The action plan aims to further enhance quality and safety awareness across the industry over three years, improve the quality and safety management system and mechanisms, further strengthen the multi-governance mechanism of medical quality and safety management involving government supervision, institutional autonomy, industry participation, and social supervision, to further consolidate the foundation of medical quality and safety management, refine, standardize, and scientific medical quality and safety management, and to further optimize the allocation of medical resources and service balance, enhance the diagnosis and treatment capabilities for major diseases and the level of medical quality and safety, as well as continuously improving people's satisfaction with medical services. With the fundamental purpose of meeting the increasingly growing needs of the people for a better life, with the theme of promoting high-quality development of medical and health services, and with the primary focus on improving the quality of supply, equal emphasis is given to traditional Chinese and Western medicine, strengthening comprehensive quality and safety management, promoting the expansion of high-quality medical resources, and achieving

2023年12月，国家发布《关于全面推进紧密型县域医疗卫生共同体建设的指导意见》。紧密型县域医共体建设是将县域内的县级医疗机构和基层乡镇卫生院，通过建立一定的管理和运行机制，形成责任、管理、服务、利益共同体，以县带乡、以乡带村，形成梯次帮扶带动。从单个机构的发展转向更加注重医共体内所有成员单位的协同联动发展，更好优化资源整合和下沉，让老百姓获得更高水平的医疗卫生服务。紧密型县域医共体建设是对县域医疗卫生体系的系统重塑，指导意见的印发，为全面推进这项工作提供遵循和指南。根据指导意见，到2025年底，力争90%以上的县市基本建成紧密型县域医共体；到2027年底，紧密型县域医共体基本实现全覆盖。

随着慢性病的管理逐渐下沉到基层医疗机构，公司密切关注基层市场相关政策的发展动向，持续加强对于乡村、基层卫生医疗机构、零售药店等市场的学术推广投入，通过提升学术推广专业化能力、市场的精细化管理能力，不断改善为基层糖尿病患者服务的质量，提升市场对公司产品的认可度。

## 2. 公司所处的行业地位情况

随着近年来糖尿病市场新型药物的不断上市，糖尿病市场结构不断发生变化。新型降糖药虽然目前的患者渗透率较低，但占据较高的市场份额，未来也将有较大的利润空间。国内DPP-4抑制剂、SGLT-2抑制剂以及GLP-1受体激动剂三大类新型药物进入市场时间较晚，目前正处于高速发展阶段，市场潜力大。

balanced regional development, aiming to enhance people's sense of acquisition, happiness, and security.

In December 2023, the State issued the "Guiding Opinions on Comprehensive Promotion of the Construction of Close-knit County-Level Medical and Healthcare Communities". The construction of close-knit county-level medical and health communities aims to integrate county-level medical institutions and grassroots township health centers by establishing specific management and operational mechanisms, forming a community of shared responsibilities, management, services, and interests. It promotes mutual support between counties and townships and between townships and villages, driving hierarchical support and development. Shifting from the development of individual institutions to emphasizing the coordinated development of all member units within the medical and health community, it optimizes resource integration and downward allocation, providing people with higher-level medical and health services. The construction of close-knit county-level medical and health communities involves systematically reshaping the county-level medical and health system. The issuance of the guiding opinions provides guidance and standards for the comprehensive promotion of this work. According to the guidance opinions, by the end of 2025, more than 90% of counties and cities should have established close-knit county-level medical and health communities. By the end of 2027, close-knit county-level medical and health communities will achieve full coverage.

As chronic disease management gradually shifts to grassroots medical institutions, the Company closely monitors the development trends of relevant policies in the grassroots market. It continues to strengthen the academic promotion investment in markets such as rural areas, grassroots healthcare institutions, retail pharmacies, etc. By enhancing the specialization of academic promotion capabilities and fine-tuning market management capabilities, the Company aims to continually improve the quality of services provided to grassroots diabetes patients and enhance market recognition of its products.

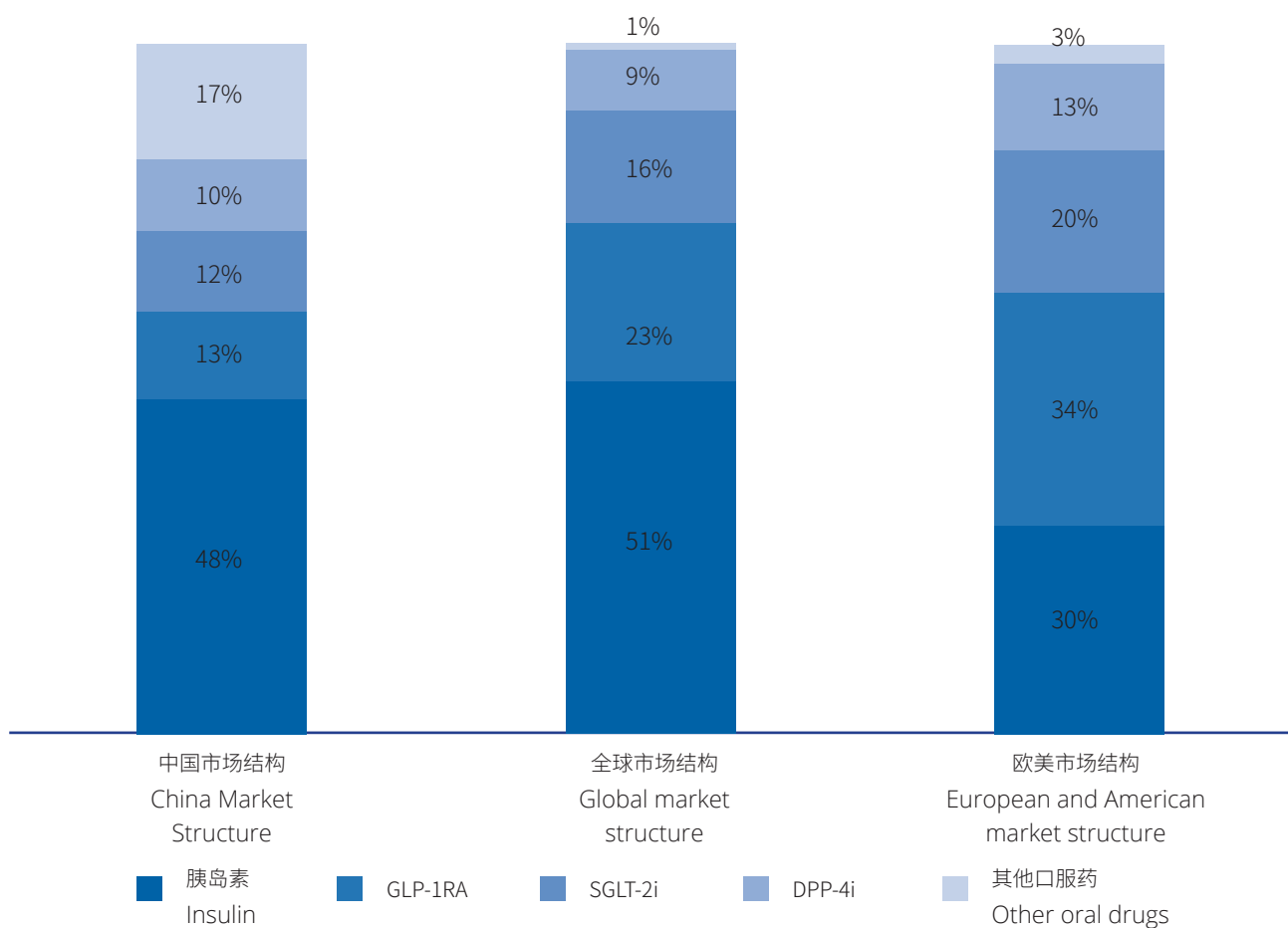
## 2. The Company's position in the industry

The structure of the diabetes market is undergoing constant change as new medicines have been launched in recent years. While the current patient penetration rate for new hypoglycemic drugs is low, they occupy a higher market share and will also have a larger profit margin in the future. Three major categories of domestic new drugs, DPP-4 inhibitors, SGLT-2 inhibitors, and GLP-1 receptor agonists, entered the market late, and are currently in a rapid development stage with huge market potential.



图8：2022年全球降糖类药物市场结构图(按金额)

Figure 8: 2022 Global hypoglycemic drugs market structure (by value)



资料来源：根据公开数据整理

Source: Publicly available data

GLP-1RA产品近年来全球销量增长迅猛，越来越多的药企开始布局这个产品。公司也较早的参与了此产品的布局，目前在努力寻求产品差异化和优效来应对激烈的市场竞争。且公司是首个选择与司美格鲁肽注射液进行头对头评估药物有效性的国产单靶点GLP-1RA的企业。除此之外，公司在研的创新药GZR18注射液（适应症分别为2型糖尿病和肥胖/超重）是一款GLP-1RA周制剂产品，较其他在研的单一适应症或日制剂产品更具竞争优势。目前在研此产品的药企数量虽多，但同时具备充足的商业化产能和成熟的商业化团队的药企并不多见。公司不仅拥有充足的胰岛素产品产能，同时也拥有

Global sales of GLP-1RA products have grown rapidly in recent years, with an increasing number of pharmaceutical companies developing this product. The Company was an early participant in the development of this product and is now seeking to differentiate its offering and demonstrate superior efficacy in order to compete effectively in the market. In addition, the Company is the first domestic company with a single-target GLP-1RA to conduct head-to-head drug efficacy evaluation with Semaglutide. Furthermore, the Company's innovative drug, GZR18 Injection (indications are type 2 diabetes and obesity/overweight), is a once-weekly GLP-1RA product, with a competitive advantage over other single-indication or once-daily products in development. While many pharmaceutical companies are developing this product, few have both the commercialization capacity and mature commercialization team necessary for success. The Company has both production capacity for insulin products and the capacity to produce

较为丰富的配套器械产能。不仅如此，公司在全球2000余人的专业学术推广团队也将是公司未来快速推进新产品销售的有力保证。目前，公司也布局了口服降糖药，如DPP-4i、SGLT-2i、口服GLP-1RA等。公司DPP-4i磷酸西格列汀片是本公司自主研发的首个口服降糖药，于2022年6月在国内获批上市。截至报告披露日，口服GLP-1RA产品GZR18片已完成I期临床试验首例受试者给药。公司口服降糖药物的陆续上市将进一步巩固公司在糖尿病治疗领域的行业地位。

糖尿病是一种慢性疾病，需要随着时间的推移而加强治疗。胰岛素是不可替代的治疗糖尿病的终端产品。虽然胰岛素在市场结构表现上比例有所减少，但其依然占比最大，且总量依然呈递增趋势，未来市场可观。

从欧美市场来看，作为全球最大的胰岛素销售市场，其90%的胰岛素产品销售是三代胰岛素产品。公司三款主要产品甘精胰岛素注射液、赖脯胰岛素注射液和门冬胰岛素注射液作为治疗糖尿病的上市申请均已获得FDA和EMA的正式受理。根据公司与山德士于2018年签订商业和供货协议约定，公司的甘精、赖脯、门冬三款胰岛素产品获得批准后，山德士将进行药品在美国、欧洲及其他特定区域的商业运作，由甘李药业负责药物开发(包括临床研究)及供货等事宜。如产品顺利获FDA和EMA批准，美欧市场有望给公司带来的可观的利润增量空间，有望驱动公司迎来新一轮高速增长。

随着新兴市场经济发展以及消费能力的提高，新兴市场正逐渐成为全球胰岛素市场需求的重要来源。但近年来，国外胰岛素厂商产品供应问题时有发生，而我公司产能供应稳定，质量标准过硬、价格优势明显，海外客户积极寻求与我公司开展合作。公司也紧抓机遇，加速拓展客户，扩大海外订单，不断提升公司国际收入增长。

supporting devices. Additionally, the Company's global academic promotion team of over 2,000 people will facilitate the rapid promotion of new products in the future. The Company has also developed oral hypoglycemic drugs, including DPP-4i, SGLT-2i, and oral GLP-1RA, and others. The Company's DPP-4i, Sitagliptin tablet is the first oral hypoglycemic drug independently developed by the Company, which was approved for marketing in China in June 2022. As of the report disclosure date, the oral GLP-1RA product, GZR18 Tablet, have completed the dosing of the first subject in Phase I clinical trials. The successive listing of the Company's oral hypoglycemic drugs will further consolidate the Company's industry position in diabetes treatment.

Diabetes is a chronic disease that requires long-term, intensive treatment. Insulin is an irreplaceable end product for the treatment of diabetes. Despite a decrease in the proportion of insulin in the market structure has decreased, it still accounts for the largest share and its total amount is increasing significantly. This represents a considerable future market.

From the perspective of the EU and US markets, 90% of insulin product sales are third-generation insulin products, making it the world's largest insulin sales market. As treatments for diabetes, the Company's three primary products, Insulin Glargine Injection, Insulin Lispro Injection, and Insulin Aspart Injection, have received file acceptance from the US FDA and the EMA for their applications. Under the terms of the DEVELOPMENT, COMMERCIALIZATION, AND LICENSE AGREEMENT signed between the Company and Sandoz AG in 2018, Sandoz is responsible for commercialization of insulin products glargine, lispro, and aspart in specific regions including the United States, Europe, and other key territories. Gan & Lee Pharmaceuticals is responsible for drug development, including clinical research, and supply. If the products are approved by the US FDA and the EMA, the Company expects to see significant incremental profits from the US and European markets, which is expected to drive the Company to usher in a new round of rapid growth.

The economic development of emerging markets and increased consumption ability are driving insulin demand globally. However, foreign insulin manufacturers have experienced supply issues in recent years, while the Company has a stable production capacity, excellent quality standards, and obvious price advantages. As a result, overseas customers actively seek to cooperate with the Company, and the Company is taking advantage of the opportunity to accelerate customer expansion, increase overseas orders, and continue to increase international revenue growth.

随着2022年中国胰岛素专项集采的落地执行，不仅促进了中国胰岛素市场总量的提升，也加速了胰岛素三代替换二代、国产替代进口的进程。我公司作为主要生产三代胰岛素产品的民族企业，在本次集采中全产品中标，且多产品以A类中选，获得了近万家的新准入医疗机构。公司凭借A类产品优势，抢占了原本市场占有率较高的外资企业分出的大部分量，使得公司三代胰岛素的市场占有率大幅提升。公司也紧抓机遇，扩增学术推广团队，加速基层覆盖，实现集采后产品的快速放量。随着集采的深入推进和公司销售策略的有效推行，在2023年，公司基础(长效)胰岛素产品销售量增长显著，达到32.47%；餐时(速效)和预混胰岛素产品增长更为迅速，增长率达到112.38%。较集采前，公司产品销量实现翻倍增长，产品的市场占有率大幅提升，公司基本完成了在首轮胰岛素集采的战略目标。

2024年，国家在胰岛素接续采购政策中，明确可见对原有A类中选企业的政策支持。公司也将继续积极响应国家政策，紧抓机遇，积极参与国家胰岛素带量采购，让更多的中国糖尿病患者可以用上甘李的三代胰岛素产品。

公司产品销量的不断增长，也得益于公司丰富的产品线。在胰岛素市场中，公司是目前胰岛素销售企业中三代产品覆盖全面的公司。公司已经获批的口服降糖产品西格列汀有望在今年上市销售，上市后将与公司的胰岛素制剂产品销售形成合力，助力公司产品销售增长。公司在研GZR18注射液、GZR4注射液、GZR101注射

The implementation of 2022 insulin-specific centralized procurement in China has the dual benefit of promoting the growth of the Chinese insulin market and accelerating the replacement of second-generation insulin with third-generation insulin, as well as the substitution of imports with domestic products. The Company, a national enterprise primarily engaged in the production of third-generation insulin products, won the bid for all products in the centralized procurement. Many of its products were selected for Category A, which contributed to the Company's new access to nearly 10,000 medical institutions. The Category A products have enable the Company gained a significant market share in third-generation insulin, capturing a significant portion of the volume divided by foreign enterprises that previously held a higher market share. The company expanded its academic promotion team and accelerated grassroots coverage to realize the rapid volume release of its products after centralized procurement. With the in-depth promotion of centralized procurement and the effective implementation of the Company's sales strategy, the sales volume of the Company's basal (long-acting) insulin product grew significantly in 2023, reaching 32.47%. Mealtime (fast-acting) and pre-mixed insulin products experienced even faster growth, with a growth rate of 112.38%. Compared to the pre-procurement period, the Company's product sales volume has doubled, and the market share has significantly increased. The Company has basically accomplished the strategic goal for the first round of insulin-specific centralized procurement.

In 2024, the country's policy support for the original Category A selected enterprises is clearly visible in the insulin-specific centralized procurement policy. The Company will continue to actively respond to national policies, seize the opportunity, and actively participate in the insulin-specific centralized procurement process in order to expand access to Gan & Lee's third-generation insulin products for more Chinese diabetic patients.

The Company's expanding sales can also be attributed to its extensive product line. In the insulin market, the Company offers comprehensive coverage of third-generation products, distinguishing it from other insulin sales companies. The Company has received approval for the oral hypoglycemic product Sitagliptin, which is expected to be available for sale in 2024. The listing will complement the Company's insulin preparation product sales, contributing to the growth of the Company's product sales. The Company's GZR18 Injection,

液，上市后将不断丰富糖尿病患者的用药选择，提升公司的品牌影响力和市场占有率。公司在研的应用于超重或肥胖领域的GLP-1RA周制剂产品，也将为公司开拓更多的市场空间，创造新的利润增长点。公司除了在糖尿病领域布局丰富外，研发产品还涉及真核及原核蛋白质工程、肿瘤和心血管及代谢病等研究领域，公司近几年的研发投入比例在行业内都属于较高水平。

公司也是目前少数几家自行生产糖尿病配套器械产品的公司，公司已上市器械产品包括可重复使用的笔式胰岛素注射器、不可重复使用的笔式注射器和一次性使用注射笔用针头及一次性胰岛素笔用针头等。相关产品除了可供应公司胰岛素产品的配套使用外，也在积极开拓商务开发及合作业务，助力公司创造更多的利润增长点。

### 三、报告期内公司从事的业务情况

#### (一) 公司主要业务

本公司是一家主要从事胰岛素类似物原料药及注射剂研发、生产和销售的高新技术企业，具备完整胰岛素研发管线。本公司作为国内领先掌握产业化生产胰岛素类似物技术的高科技生物制药企业，成功自主研发了多款中国首个三代胰岛素类似物，使我国成为世界上少数能进行胰岛素类似物产业化生产的国家之一。公司主要产品包括甘精胰岛素注射液(长秀霖®)、赖脯胰岛素注射液(速秀霖®)、精蛋白锌重组赖脯胰岛素混合注射液(25R)(速秀霖®25)、门冬胰岛素注射液(锐秀霖®)、门冬胰岛素30注射液(锐秀霖®30)多款胰岛素类似物产品和精蛋白人胰岛素混合注射液(30R)(普秀霖®30)，产品覆盖长效、速效、预混三个胰岛素功能细分市场。同时，公司产品覆盖相关医疗器械领域，包括可重复使用的笔式胰岛素注射器、不可重复使用的笔式注射器、一次性使用注射笔用针头及一次性胰岛素笔用针头等，方便患者配套使用。

GZR4 Injection and GZR101 Injection, currently in development, will expand the range of medication options for diabetic patients, and enhance the Company's brand influence and market share. The Company's GLP-1RA weekly preparation product in development for the treatment of overweight/obesity will create new opportunities for the Company and generate additional profits. In addition to the Company's extensive presence in the field of diabetes, its R&D pipeline also encompasses eukaryotic and prokaryotic protein engineering, oncology, cardiovascular, metabolic diseases, and other research areas, with R&D investment ratio in recent years takes the top position in the industry.

The Company is one of the few that produces its own diabetes equipment, including reusable and disposable insulin pen devices and needles, and reusable insulin pen device. In addition to supplying relevant products to support the use of the Company's insulin products, it is also actively exploring business development and cooperation opportunities to create more profitable growth points.

### III Information on the business in which the Company was engaged during the reporting period

#### (I) Main business of the Company

The Company is a high-tech enterprise engaged in the R&D, production, and sales of insulin analog APIs and preparations, with a complete insulin R&D pipeline. As a leading high-tech biopharmaceutical enterprise in China that has mastered the technology of industrialized production of insulin analog, the Company has successfully developed several of China's first third-generation insulin analogs independently, making China one of the few countries in the world that can carry out industrialized production of insulin analog. The Company's main products include Long-acting Insulin Glargine Injection (Basalin®), Rapid-acting Insulin Lispro Injection (Prandilin®), Mixed Protamine Zinc Lispro Insulin Injection (25R) (Prandilin®25), Rapid-acting Aspart Insulin Injection (Raplin®), Premixed Insulin Aspart 30 injection (Raplin®30), and Mixed Protamine Human Insulin Injection (30R) (Similin®30), covering three insulin functional segments of long-acting, fast-acting and pre-mixed insulin. Meanwhile, the Company's products also cover related medical devices, including reusable pen insulin syringes, non-reusable pen syringes, disposable pen needles for injection pens, and disposable insulin pens, etc., which are convenient for patients to use in conjunction with each other.

在未来，公司期望在糖尿病诊断和治疗领域实现产品线的全面覆盖。同时，公司还将积极投入到化学药、真核及原核蛋白质工程、肿瘤和心血管及代谢病等研究领域，力争为患者提供更多优质的药物治疗方案。

## (二) 公司经营模式

### 1. 采购模式

采购部按照公司采购制度要求，统一负责对外采购工作，组织制定公司的年度采购计划，根据月度需求指导完成采购任务；并对供应商进行准入、评估和维护管理，深挖优质供应商，不断优化供应商体系；同时，为保证生产安全和原辅料的稳定供应，由质量管理部对原辅料供应商进行审核及资质管理，并在原辅料入库时，由质量管理部门进行严格的质量入库检验。对于工程、设备类货物，根据公司采购管理制度及国家规定，采用议价或招标采购方式，确定最终供应商。

### 2. 生产模式

公司的商业生产计划、工艺管理、生产调度及组织由生产管理部统一管理。生产管理部根据供应链管理部制定的产销计划，结合原辅料采购及产品库存情况，制定生产车间的滚动生产计划，采用按订单生产(Make-to-Order)和按库存生产(Make-to-Stock)相结合的生产模式，满足多方客户的需求，同时对产品的整个生产过程进行严格的管理。在生产过程中，质量管理部对生产全过程进行质量监督，对原辅料、中间产品、待包装产品和产成品的质量进行全程检测和监控。

The Company aims to provide complete coverage of its product line for diabetes diagnosis and treatment. Additionally, the Company will actively invest in research areas, such as chemical drugs, eukaryotic and prokaryotic protein engineering, oncology, and cardiovascular and metabolic diseases, to offer patients high-quality drug treatment solutions.

## (II) Company business model

### 1. Procurement model

The Purchasing Department is responsible for external procurement by the Company's purchasing system. They organize the Company's annual purchasing plan and oversee the completion of purchasing tasks based on monthly demand. Additionally, they manage supplier access, evaluation, and maintenance, identify high-quality suppliers, and continuously optimize the supplier system. Meanwhile, to ensure production safety and a stable supply of raw and auxiliary materials, the Quality Management Department conducts audit and qualification management of raw and auxiliary materials suppliers. Upon storage of the materials, the Department carries out strict quality inspections. For engineering and equipment goods, final suppliers are determined through bargaining or bidding based on the Company's procurement management system and state regulations.

### 2. Production model

The Production Management Department oversees the Company's commercial production planning, process management, production scheduling, and production organization. The Production Management Department formulates the rolling production plan of the production plant based on the production and marketing plan developed by the Supply Chain Management Department. The department combines the Make-to-Order and Make-to-Stock production modes to meet the needs of multiple customers while ensuring strict management of the entire production process, including procurement of raw and auxiliary materials and product inventory. The Quality Control Department oversees the production process and conducts thorough inspections of raw and auxiliary materials, intermediate products, packaged products, and finished products to ensure their quality.

### 3. 销售模式

#### (1). 国内销售模式

公司主要采取商业公司和专业化学术推广相结合的销售模式。公司国内产品销售主要采用经销模式，即通过医药商业公司向医院进行药品的销售配送，商业公司并不承担市场开发及推广职能，仅根据其配送区域内医院或药店的用药需求，向公司下发需求订单。公司根据年度《经销协议》及具体订单向合作医药商业公司销售药品，由各区域商业公司完成向医院及零售终端的药品销售及物流配送。

根据胰岛素类似物技术壁垒高的特点，国内市场主要由营销系统通过自主专业化学术推广模式对公司及产品进行推广和宣传，其中推广信息包括：产品相关信息(药品适应症、使用方法、安全性以及相关的学术理论和最新临床研究成果)、公司产品品牌信息等。

#### (2). 海外销售模式

根据海外各国政策和市场特点，公司国际销售产品包括胰岛素原料药、胰岛素制剂、笔组件和其他医疗器械。销售模式分为胰岛素制剂授权分销、与进口国当地企业进行原料药制剂灌装合作。在授权分销模式下，公司的制剂产品由公司授权的国际分销商向海外市场进行销售。在灌装合作销售模式下，公司多采取与当地具有较强灌装能力、完整组装线及生物药品生产资质的企业进行合作，由公司出口原料药和笔组件，进口国合作伙伴在当地进行制剂灌装生产、预填充注射笔组装和销售。

### 3. Sales model

#### (1). Domestic sales model

The Company primarily uses a sales model that combines commercial companies and specialized academic promotion. The Company's domestic product sales mainly follow a distribution model, which involves the sales and distribution of drugs to hospitals through pharmaceutical commercial companies, who do not undertake market development and promotion functions but only issue orders to the Company based on the demand for drugs in hospitals or pharmacies in their distribution areas. The Company sells medicines to cooperative pharmaceutical commercial companies based on the annual "Distribution Agreement" and specific orders, and the sales of medicines to hospitals and retail terminals, as well as logistics and distribution, are completed by each regional commercial company.

According to the characteristics of insulin analog with high technical barriers, the domestic market is mainly promoted and advertised by the marketing system for the Company and its products through independent specialized academic promotion mode, in which the promotion information includes product-related information (indications, usage, safety, as well as relevant academic theories and latest clinical research results), information on the Company's brand, etc.

#### (2). Overseas Sales Model

The Company's international sales products include insulin APIs, insulin preparations, pen components, and other medical devices, according to overseas countries' policies and market characteristics. The sales model is divided into authorized distribution of insulin preparations and cooperation with local enterprises in importing countries to fill API preparations. The Company's authorized international distributors sell the Company's preparation products to overseas markets under the authorized distribution model. The Company typically uses a filling cooperation sales model to partner with local enterprises with strong filling capacity, complete assembly lines, and qualifications for biological drug production, in which the Company exports APIs and pen components. In contrast, the partner in the importing country carries out preparation filling production, pre-filled injection pen assembly, and local sales.

### (三) 主要业绩驱动因素

在国内市场，随着首轮胰岛素集采政策的深入执行，中国胰岛素三代替换二代、国产替代进口的进程不断加速。公司继续推行市场的深耕细作，加速基层市场下沉，最大程度发挥公司专业学术推广团队的能力，公司产品销量增长迅速。在国际市场，目前客户更注重产品供应的稳定性和产品质量的安全性。公司凭借稳定的产品供应，过硬的产品质量，多年的品牌影响，客户信任度快速提升，合作意愿进一步加强，公司产品在海外新兴市场的订单量增加，国际销售收入较上年同期翻倍增长。公司在成本领先的战略指导下，深化推进增效降本的管理工作，深挖工作潜力，提升工作效率。

未来，公司将继续践行发展战略，积极参与国家集采，更好更全面的服务国内胰岛素患者。坚持推进国际化发展战略，持续开拓海外市场，紧跟国家“一带一路”政策，为更多新兴国家带去甘李优质稳定的产品。在公司内部持续开展增效降本管理工作，深入践行成本领先战略。继续坚持研发创新战略，加速推进研发项目工作，不断丰富研发管线，优化产品结构，拓宽合作模式，开展投资及商业开发业务，推动公司可持续的高质量发展。

## 四、报告期内核心竞争力分析

### (一) 技术创新及研发优势

甘李药业作为中国首家掌握产业化生产胰岛素类似物技术的公司，自成立以来，一直秉承“质量第一 永远创新”的经营理念，先后成功研发出

### (III) Main performance drivers

With the in-depth implementation of the first round of insulin-specific centralized procurement policy in the domestic market, replacing second-generation insulin with third-generation insulin and substituting imports with domestic products has been accelerated. The Company continues to deepen its market penetration efforts, accelerating expansion into grassroots markets and maximizing the capabilities of its professional academic promotion team. The sales of the Company's products are growing rapidly. In the international market, customers pay more attention to the stability of product supply and the safety of product quality. With stable product supply, excellent product quality, and years of brand influence, customers' trust is rapidly increasing, and their willingness to cooperate is further strengthened. Overseas orders in emerging markets have increased, and international sales revenue has doubled over the same period of the previous year. Guided by the cost leadership strategy, the Company has deepened the efficiency management and cost reduction, tapped into work potential, and improved work efficiency.

In the future, the Company will continue to practice the development strategy and actively participate in centralized procurement to provide better and more comprehensive insulin services for domestic patients. Moreover, the Company will adhere to the internationalization development strategy, expand overseas markets, follow the national "Belt and Road" policy, and bring Gan & Lee's high-quality and stable products to more emerging countries. The Company will continuously carry out efficiency management and cost reduction while deeply practicing the cost leadership strategy. Besides, Gan & Lee will continue to adhere to the R&D and innovation strategy, accelerate the work of R&D projects, enrich the R&D pipeline, optimize the product structure, broaden the cooperation mode, and carry out the investment and commercial development business to promote the sustainable and high-quality development of the Company.

## IV Analysis of core competencies during the reporting period

### (I) Technology innovation and R&D advantages

As the first company in China to master the technology of industrialized production of an insulin analog, Gan & Lee has been adhering to the business motto of "Quality First, Innovation Forever" since its establishment. The Company has successfully

多款第三代胰岛素类似物产品，涵盖长效、速效、预混三个胰岛素功能细分市场。在不断冲击糖尿病治疗天花板的同时，公司肩负“为人类提供更高质量的药品和服务”的使命砥砺前行，积极参与肥胖/超重、降脂等与糖尿病相关的内分泌代谢疾病药物研发工作，旨在为糖尿病患者带来更多更优质的治疗选择。本公司坚持仿创结合的原则，不仅持续深耕糖尿病以及相关适应症的新药研发领域，还同时进行其他适应症的药物研发工作。同时，迅速推动创新药和仿制药的研发进程，不断拓展化学药、真核及原核蛋白质工程、肿瘤和心血管及代谢病等研发管线，为公司的持续长远发展注入新活力。而且通过整合多样的资源，积极开展国内外交流与合作，进一步提高公司研发实力，为公司长远的持续发展注入更多生命力。

公司视研发为“可持续发展生命线”，持续加强对药物研究与开发团队的研发投入和能力建设，通过设置博士后科研工作站，与北京大学、清华大学等国家级重点高校博士后流动站联合培养博士后研究人员，提升公司在药物研究领域的学术水平。同时，建立起极具创造力的研发孵化平台，如胰岛素平台、抗体平台、药理毒理平台、分析平台等。经过多年发展，公司已经建立了完善的研发管理体系，涵盖从靶点研究、临床前研究、转化医学研究、临床试验等药物开发全过程，以保障项目实现预期目标。

公司临床团队从临床试验设计、运营、注册、药物警戒等多个维度主导和支持了多项研发项目，并在国内外将多个项目顺利推进至临床阶段。以适应症为2型糖尿病和肥胖/超重的研究药物GZR18注射液为例，该项目分别仅用8个月和12个月顺利进入了Ib/IIa期临床试验阶段和II期临床试验阶段。公司以高效的工作效率，推动项目显著进展。截至报告披露日，GZR101、GZR4和GZR18注射液及GZR18片均处于临床试验阶段，并在正常有序的推进中；GLR1023注射液项目已收到国家药品监督管理局

developed several third-generation insulin analogs covering the three insulin functional segments of long-acting, fast-acting, and pre-mixed insulin. At the same time, the company is striving to improve the quality of diabetes treatment by developing new medicines and services for patients. It is also engaged in research and development of drugs for diabetes-related endocrine and metabolic diseases, such as obesity/overweight and lipid-lowering, with the aim of providing patients with more effective and diverse treatment options. The Company adheres to the principle of generic and innovative combination, specializing in the R&D of new drugs for diabetes and related indications while simultaneously conducting the R&D of drugs for other indications. Meanwhile, the Company is rapidly advancing the development of both innovative and generic drugs and continuously expanding its R&D pipeline in chemical drugs, eukaryotic and prokaryotic protein engineering, oncology, cardiovascular and metabolic diseases, etc., to drive long-term growth. Furthermore, by integrating diverse resources and actively engaging in exchanges and cooperation at home and abroad, the Company will enhance its R&D capabilities and inject more vitality into our long-term sustainable development.

The Company regards R&D as the “lifeline of sustainable development” and continuously strengthens the R&D investment and capacity building of its drug R&D team. The establishment of postdoctoral research stations and the joint training of postdoctoral researchers with postdoctoral stations of Peking University, Tsinghua University, and other key national universities has improved the Company’s academic level in drug research. In addition, the Company has established highly creative R&D incubation platforms, including insulin, antibody, pharmacology-toxicology, and analysis platforms. After years of development, the Company has established a comprehensive R&D management system that covers the entire drug development process from target research, preclinical research, translational medicine research, clinical trials, and beyond. This ensures that projects can achieve their intended outcomes.

The Company’s clinical team has spearheaded and supported numerous R&D projects across various disciplines, including clinical trial design, operation, registration, pharmacovigilance, and more. It has successfully advanced numerous projects to the clinical stage, both domestically and internationally. Take GZR18 Injection, an investigational drug with indications of type 2 diabetes mellitus and obesity/overweight, as an example. The project successfully entered the Phase Ib/IIa clinical trial stage and Phase II clinical trial stage in only eight months and 12 months, respectively. The Company has driven the remarkable progress of the project with efficient work efficiency. As of the report disclosure date, GZR101, GZR4, GZR18 Injections, and GZR18 Tablet are in the clinical trial stage and progressing in an orderly manner. GLR1023 Injection projects have received



局 (NMPA) 核准签发的《药物临床试验批准通知书》，正在加速推进I期临床试验。

2023年上半年，公司自主研发的甘精胰岛素注射液、赖脯胰岛素注射液和门冬胰岛素注射液三款生物类似药上市申请陆续获美国FDA正式受理。2023年下半年，公司迎接了美国药监局 (FDA) 针对甘精、赖脯和门冬胰岛素注射液三款生物类似药的批准前检查。目前，公司已收到FDA的初步反馈，公司尚有相关事项需要完善，公司将根据FDA意见尽快完成整改。此前，公司在欧美完成的临床比对研究结果表明，这三款生物类似药分别与其原研参照药显示出可比的药代动力学和药效动力学 (PK/PD) 特征，且安全性具有可比性。通过此次在美申报，公司将进一步为全球更多糖尿病患者带来福音，提高药品可及性。此外，公司向欧洲EMA提交的甘精胰岛素注射液、赖脯胰岛素注射液和门冬胰岛素注射液的上市许可申请，也均已正式获得EMA受理。2024年第一季度，公司迎接了欧洲药监局 (EMA) 针对甘精、赖脯和门冬胰岛素注射液三款生物类似药的批准前检查。目前，公司已收到EMA的初步反馈意见，正在进行问题回复的准备过程中，公司会积极回复这些技术问题并满足EMA的要求。

凭借专业的研发团队和强大的自主创新研发能力，自2011年起，本公司连续获得《高新技术企业证书》。自公司成立以来，持续提升创新能力并得到多个权威机构和专家的广泛认可，其中报告期内取得的多项荣誉认证：2023年1月，公司可在垂直赛道上的市场占有率、研发投入等多方面的杰出表现，荣获中国医药生物产业赛道优胜奖；2023年2月，获得“国家知识产权示范企业”荣誉；2023年3月，获得“北京医药行业协会第六届理事单位”称号；2023年4月，获得“通州区医产协同创新基地”称号；2023年4月，公司荣登“2022中关村上市公司科创100”排行榜；2023年6月，公司在医药研发领域持续且

the “Notice of Approval for Drug Clinical Trial” from the National Medical Products Administration (NMPA). They are being accelerated in the Phase I clinical trial.

In the first half of 2023, Gan & Lee's self-developed biosimilars, including Insulin Glargine Injection, Insulin Lispro Injection, and Insulin Aspart Injection, were formally accepted by the FDA. In the latter half of 2023, the Company welcomed a pre-approval inspection by the United States Food and Drug Administration (FDA) for the three biosimilars, namely Insulin Glargine, Lispro, and Aspart Injection. The Company has received preliminary feedback from the FDA, and is currently working on improvements based on the comments. Necessary rectifications will be completed as soon as possible. Gan & Lee's previous clinical comparison trials abroad demonstrated that the three biosimilars displayed comparable PK/PD (pharmacokinetics and pharmacodynamics) to their respective original reference drugs, and all three biosimilars were well-tolerated in study participants with good safety profiles. Through this submitting for approval in the US, Gan & Lee will further bring benefits to more diabetes patients around the world with increased drug accessibility. Additionally, the Company's marketing authorization applications (MAA) for Insulin Glargine Injection, Insulin Lispro Injection, and Insulin Aspart Injection submitted to the EMA have been formally accepted. In the first quarter of 2024, the Company underwent pre-approval inspections by the European Medicines Agency (EMA) for the three biosimilars, namely Insulin Glargine, Lispro, and Aspart Injection. The Company has received EMA's initial feedback on the inspection. The Company is currently preparing responses to these technical questions and meet EMA's requirements.

The Company's professional R&D team and independent solid innovation and R&D capability have been continuously recognized with the “Certificate of High-tech Enterprise” since 2011. Since its establishment, the Company has consistently improved its innovation capability. It has been widely recognized by several authoritative institutions and experts, including several honors and certifications obtained during the reporting period. In January 2023, the Company was honored with the China Pharmaceutical and Biotechnology Industry Track Winner Award for its outstanding market share in the vertical track, R&D investment, and other achievements. In February 2023, the Company was awarded the “National Intellectual Property Demonstration Enterprise” honor. In March 2023, the Company was awarded the honor of “The Sixth Governing Unit of Beijing Pharmaceutical Industry Association”. In April 2023, the Company was awarded the “Tongzhou District Medical Industry Collaborative Innovation Base” title. In April 2023, the

专注的投入与坚持，荣登“生物研发实力排行榜2023中国生物药研发实力50强”以及“药品研发综合实力排行榜2023中国药品研发综合实力100强”；2023年8月，公司荣登“2023中国医药工业综合竞争力指数”；2023年8月，公司荣获“2023福布斯中国年度最佳创新实践雇主”称号；2023年10月，公司入选2023年度“北京民营企业科技创新百强”及“北京民营企业社会责任百强”榜单；2023年12月，公司再获“国家高新技术企业”资格认定，这标志着公司坚持的“科学极致”文化最好的实践证明之一；2023年12月，公司以坚定不移的信念在国际市场上开疆拓土的行为，荣获“年度最具投资价值出海企业”；2023年12月，公司蝉联四届“医药产业优胜奖”。

Company was honored to be listed in the “2022 Zhongguancun Listed Companies’ Sci-Tech 100” rankings. In June 2023, the Company’s continued investment in pharmaceutical R&D was honored to be listed in the “Top 50 Biologics R&D Strength Ranking-2023 China Biologics R&D Strength Ranking” and the “Top 100 Comprehensive Pharmaceutical R&D Strength Ranking-2023 China Pharmaceutical R&D Strength Ranking”. In August 2023, the Company was honored to be listed in the “2023 Comprehensive Competitiveness Index of China’s Pharmaceutical Industry.” In August 2023, the Company was honored as “2023 Forbes China’s Employer of the Year for Best Innovation Practices.” In October 2023, the Company was listed in the “2023 Top 100 Beijing Private Enterprises in Science and Technology Innovation” and “Top 100 Beijing Private Enterprises in Social Responsibility.” In December 2023, the Company was recognized as a “National High-Tech Enterprise,” a testament to the Company’s commitment to the “Science and Excellence” culture insisted by the Company. In December 2023, the Company was awarded the “Most Valuable Overseas Investment Enterprise of the Year” for unswerving commitment to expanding its presence in the international market. In December 2023, the Company was awarded the “Pharmaceutical Industry Award of Excellence” for four consecutive years.

## (二) 全产品线布局优势

作为行业领先掌握重组胰岛素技术的中国企业，本公司具备完整胰岛素研发管线，拥有五款胰岛素类似物产品以及一款人胰岛素产品，产品覆盖长效、速效、预混三个胰岛素功能细分市场，是目前在三代胰岛素市场产品覆盖最为全面的公司。

公司主营降糖产品线全面稳健发力，除已上市、市场成熟的第二、三代胰岛素，正在积极地布局和推进第四代胰岛素以及更前沿的糖尿病治疗相关的药物和疗法。目前，处于临床阶段的研发项目包括GZR18注射液、GZR4注射液和GZR101注射液。

除上述主要胰岛素产品外，公司也布局了口服降糖药，如DPP-4i、SGLT-

## (II) Advantages of the layout of the whole product line

As a leading Chinese company in recombinant insulin technology, the Company has a complete insulin R&D pipeline with five insulin analog products and one human insulin product. These products cover the three functional segments of long-acting, fast-acting, and pre-mixed insulin, and the Company has the most comprehensive product coverage in the third-generation insulin market.

The Company’s main glucose-lowering product line has been developing steadily and comprehensively. In addition to the second and third-generation insulins that have already been marketed and matured in the market, the Company is actively laying out and advancing the fourth-generation insulin and more cutting-edge drugs and therapies related to diabetes treatment. Currently, the R&D projects in clinical stage include GZR18 Injection, GZR4 Injection and GZR101 Injection.

In addition to the significant insulin products mentioned above, the Company has also laid out oral hypoglycemic drugs, such

2i、口服GLP-1RA等。公司DPP-4i磷酸西格列汀片是本公司自主研发的首个口服降糖药，于2022年6月在国内获批上市。截至报告披露日，口服GLP-1RA产品GZR18片已完成I期临床试验首例受试者给药。

公司胰岛素配套的器械产品管线丰富，拥有可重复使用的笔式胰岛素注射器、不可重复使用的笔式注射器、一次性使用注射笔用针头及一次性胰岛素笔用针头等相关器械产品，为不仅有效保障了公司胰岛素制剂产品供应和服务，也为公司提供了新的利润增长点。

表3：公司主要降糖药品布局及器械产品

as DPP-4i, SGLT-2i, oral GLP-1RA, and others. The Company's DPP-4i, Sitagliptin Tablet, is the first oral hypoglycemic drug independently developed by the Company, which was approved for marketing in June 2022 in China. As of the report disclosure date, the oral GLP-1RA product, GZR18 Tablet, has completed the dosing of the first subject in the Phase I clinical trial.

The Company's insulin delivery device product pipeline is comprehensive, including reusable insulin pen devices, disposable insulin pen devices and needles, and so on, which not only effectively protects the Company's supply of insulin preparation products and services, but also provides the Company with a new point of growth in profits.

Table 3: Layout of the Company's major hypoglycemic drugs and device products

分类1 Category 1	分类2 Category 2	分类3 Category 3	产品 Products	国内研发进展 Progress in domestic R&D	适应症 Indications
药品 Drugs	注射制剂 Injecting preparation	四代基础(超长效) Fourth-generation basal (long-acting)	GZR04注射液 GZR04 Injection	●●●○○○	糖尿病 Diabetes
		四代预混(双胰岛素复方制剂) Fourth-generation pre-mixed (dual insulin analog)	GZR101注射液 GZR101 Injection	●●●○○○	糖尿病 Diabetes
		三代基础(长效) Third-generation basal (long-acting)	长秀霖® Basalin®	●●●●●●	糖尿病 Diabetes
		三代速效(门冬) Third-generation rapid-acting (Aspart)	锐秀霖® Raplin®	●●●●●●	糖尿病 Diabetes
		三代速效(赖脯) Third-generation rapid-acting (Lispro)	速秀霖® Prandilin®	●●●●●●	糖尿病 Diabetes
		三代预混(门冬30) Third-generation pre-mixed (Aspart 30)	锐秀霖®30 Raplin®30	●●●●●●	糖尿病 Diabetes
		三代预混(赖脯25) Third-generation pre-mixed (Lispro 25)	速秀霖®25 Prandilin®25	●●●●●●	糖尿病 Diabetes
		二代预混 Second-generation pre-mixed	普秀霖®30 Similin®30	●●●●●●	糖尿病 Diabetes
		GLP-1RA	GZR18注射液 GZR18 Injection	●●●○○○	2型糖尿病、肥胖/ 超重 Type 2 diabetes mellitus and obesity/ overweight

分类1 Category 1	分类2 Category 2	分类3 Category 3	产品 Products	国内研发进展 Progress in domestic R&D	适应症 Indications												
药品 Drugs	口服制剂 Oral preparation	GLP-1RA	GZR18 片 GZR18 Tablet	●●○○○○	2型糖尿病 Type 2 diabetes mellitus												
		DPP-4i	磷酸西格列汀 Sitagliptin	●●●●●●	2型糖尿病 Type 2 diabetes mellitus												
		SGLT-2i	恩格列净 Empagliflozin	●●●●●○	2型糖尿病 Type 2 diabetes mellitus												
器械 Medical Device		笔式胰岛素注射器(可重复使用) Insulin Pen (reusable)	秀霖笔® GanleePen	●●●●●●	/												
		笔式注射器(不可重复使用) Insulin Pen (disposable)	笔组件 Pen components	●●●●●●	/												
		一次性使用注射笔用针头 Disposable pen needles for Reusable insulin pens	注射笔 Injection needle	●●●●●●	/												
		一次性胰岛素笔用针头 Disposable pen needles for disposable insulin pens	秀霖针® GanleeFine®	●●●●●●	/												
<table border="0" style="width:100%; text-align:center;"> <tr> <td>递交临床申请/获批 Submission of clinical application/approval</td> <td>一期临床 Phase I clinical</td> <td>二期临床 Phase II clinical</td> <td>三期临床 Phase III clinical</td> <td>上市申报 Application for Listing</td> <td>上市 Listing</td> </tr> <tr> <td>●○○○○○</td> <td>●●○○○○</td> <td>●●●○○○</td> <td>●●●●○○</td> <td>●●●●●○</td> <td>●●●●●●</td> </tr> </table>						递交临床申请/获批 Submission of clinical application/approval	一期临床 Phase I clinical	二期临床 Phase II clinical	三期临床 Phase III clinical	上市申报 Application for Listing	上市 Listing	●○○○○○	●●○○○○	●●●○○○	●●●●○○	●●●●●○	●●●●●●
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●○○○○○	●●○○○○	●●●○○○	●●●●○○	●●●●●○	●●●●●●												

为了面对日益增长的市场需求，公司也在积极推进产能建设。目前，公司产能扩增项目正在同步有序推进中，预计全部投产后将为公司产品商业化生产提供强劲保障，助力公司在糖尿病治疗领域的全产品线布局。

The Company is actively promoting the construction of production capacity to meet the increasing market demand. The capacity expansion project is progressing in an orderly manner and is on schedule to support the commercial production of the Company's products and help establish a full product line in diabetes treatment.

**(三) 成本领先优势**

**(III) Cost leadership advantage**

公司拥有经验丰富的研发和产业化团队，有利于实验室成果快速实现产业化。公司凭借多年的研发及生产经验，打造了技术先进、工艺科学的生产工厂，并持续进行工艺优化，保证公司产品质量安全以及产品成本控制，不断践行公司成本领先战略。公司在为全球糖尿病患者提供更多可及可负担的药品的时候，不断推进国内产业和技术替代进程，以提高国内产品的质量和竞争力，替代进口产品，实现国产化发展的目标，以合理价格保证国内糖尿病患者用药需求、减轻用药负担。

The company has an experienced R&D and industrialization team that is well-suited to the rapid industrialization of laboratory results. With years of R&D and production experience, the Company has built a technologically advanced and scientific production plant and continues to optimize the process to ensure the safety of the Company's product quality and control of product costs. The Company also practices its cost-leading strategy continuously. The Company is committed to providing more accessible and affordable medicines for diabetic patients around the world. It also promotes the process of domestic industrial and technological substitution to improve the quality and competitiveness of domestic products, replace imported products, and achieve the goal of localization and development. This will ensure that domestic diabetic patients' demand for medicines is met at a reasonable price.

本公司采用全过程控制的策略，将成本控制融入到公司经营活动的各个环节中，从产品研发、材料采购、产品制造到产品销售及售后服务整个链条均进行了全面有效的成本控制。同时，不断完善全链条精益化管控体系，增强了各链条间的黏性，有助于实现公司降本增效的目的。

在带量采购执行后，公司凭借此次带量采购的优势不断提高产品销量，进而提升产能利用率，发挥规模效应，摊薄生产成本，进一步保持并提升成本领先优势。同时，公司通过扩大生产规模、加强生产管理和优化资源配置等有效措施，进一步保证药品质量，提高生产效率，多项并举确保集采量的供应。此外，随着产量的增加，公司单位产品所分摊的固定成本下降，规模效应将会进一步凸显。本公司将凭借成本优势以及规模优势支持公司在市场以及研发方面的持续投入，以更好保障公司的可持续发展。

#### (四) 国际化战略优势

本报告期内，公司与众多国际制药公司保持稳定业务合作关系的同时，积极扩大国际团队建设，分地区、分国家进行市场投资、本土分销、开拓国际化多元市场，积极推进本土化进程。目前，公司海外获批产品的类别包括各类胰岛素原料药、卡式瓶注射液、预填充注射液、可重复使用的胰岛素注射笔和一次性注射笔用针头等。未来，公司将持续在全球范围内布局糖尿病治疗全系列产品，有望通过多样化合作，带给全球患者更多高质量的产品和服务。

国际化战略是公司实现“布局全球市场”愿景的重要着力点。本公司自2005年开始推进国际化战略布局，现阶段公司国际化战略为：

The Company employs a comprehensive strategy of whole-process control, integrating cost control into all aspects of its operating activities. It implements a robust and effective cost control system across the entire chain, from product R&D, material procurement, manufacturing, product sales, and after-sales service. At the same time, the continuous improvement of the whole chain lean control system has enhanced the adhesion between the chains, which helps the Company to achieve its cost reduction and efficiency goals.

Following the implementation of volume-based procurement, the Company has consistently increased its product sales volume, leveraging the advantages of volume-based procurement to enhance the utilization rate of production capacity, bring about the scale effect, dilute the production costs, and maintain and strengthen its cost advantage. Furthermore, the Company will take adequate measures to ensure drug quality and improve production efficiency by expanding production scale, enhancing production management, and optimizing resource allocation to ensure sufficient supply for volume-based procurement. Moreover, as production volume increases, the fixed cost per unit will decrease, further emphasizing the resulting scale effect. The Company will leverage its cost and scale advantages to drive continuous investments in marketing and R&D, thereby ensuring sustainable growth.

#### (IV) Internationalization strategy advantage

During the reporting period, the Company maintained stable business relationships with numerous international pharmaceutical companies while simultaneously expanding its global team, making market investments, and localizing its distribution. Additionally, the Company explored internationally diversified markets by region and country to promote localization. Currently, the Company's approved product categories for overseas markets encompass various insulin APIs, cartridge injections, pre-filled injections, reusable insulin injection pens, disposable injection pen needles, and other related products. Going forward, the Company's objective is to expand its range of diabetes treatment products globally. The Company aspires to provide patients worldwide with an expanded array of high-quality products and services through multifaceted collaborations.

The internationalization strategy is a key element in the Company's plan to achieve its vision of "laying out the global market." The Company initiated its internationalization strategy in 2005, and the current strategy is outlined below:

## 1. 占领注册标准高地

本公司立足于生物制剂的研发优势，加速推进研发项目进展。公司致力于推广国产高质量药品至全球市场，旨在提升胰岛素产品的全球可及性和负担能力，以期在国际竞争中脱颖而出，进一步巩固和提升公司的市场地位。

2021年12月，本公司在研预期每周注射一次的长效(GLP-1RA) GZR18注射液获准在美国开展适应症为2型糖尿病的I期临床试验，并于2022年3月完成了首例受试者给药。

截至报告期末，市场上仅有两种具有可互换性认证的甘精胰岛素生物类似药品获得美国FDA批准上市，而目前还未有任何赖脯胰岛素或门冬胰岛素的生物类似药在美国获得可互换性认证。本公司作为国内率先向欧美提交胰岛素生物类似药上市申请的中国生物医药企业，展现了其作为行业领导者的潜力和实力。公司致力于推广国产高质量药品至全球市场，旨在提升胰岛素产品的全球可及性和负担能力，以期在国际竞争中占据一席之地，进一步巩固和提升公司的市场地位。

凭借新兴市场本土企业拥有的优势资源，公司持续推进药品和医疗器械在新兴市场的注册工作，新兴市场也逐渐成为公司布局全球化的重要舞台。截至报告期末，公司胰岛素产品已在20个海外国家获批，在18个国家形成正式商业销售。此外，公司不断提速医疗器械的注册工作，一次性胰岛素笔用针头(秀霖针®)是本公司首个获得美国FDA注册批准的产品。

## 2. 全球市场同步开拓

(1) 欧美等发达国家市场：公司与山德士于2018年签订商业和供货协议。

## 1. Occupy the high ground of registration standards

Building on its strengths in the research and development of biological preparations, the Company has accelerated the advancement of R&D projects. The Company is dedicated to promoting high-quality domestically produced medicines to the global market, with the goal of improving the accessibility and affordability of insulin products worldwide. This will allow the company to stand out in international competition and further consolidate and enhance its market position.

In December 2021, the Company's proposed investigational once-weekly long-acting (GLP-1RA) GZR18 Injection was approved for the Phase I clinical trial in the US to treat type 2 diabetes mellitus. The first subject's dosing was completed in March 2022.

As of the end of the reporting period, there are only two biosimilar insulin glargine products that have been approved by the US FDA to be interchangeable with their reference products. Currently, no biosimilar insulins for either insulin lispro or insulin aspart are interchangeable with their reference products in the US. Our company, as a leading Chinese biopharmaceutical enterprise that was among the first domestically to submit applications for the marketing of biosimilar insulin products in Europe and the United States, has demonstrated its potential and strength as an industry leader. The company is committed to promoting domestically produced high-quality medicines to the global market, aiming to enhance the global accessibility and affordability of insulin products. This endeavor is intended to secure a position in the international competition, further consolidating and enhancing the company's market position.

The Company leverages local enterprises' advantageous resources in emerging markets to advance the registration of drugs and medical devices. Emerging markets are becoming increasingly crucial for the Company's global expansion. As of the end of the reporting period, the Company's insulin products have been approved in 20 overseas countries and have established official commercial sales in 18 countries. Furthermore, the Company has accelerated the registration process for medical devices. The disposable insulin pen needle (GanleeFine®) is the first product of the Company to be registered and approved by the US FDA.

## 2. Synchronized global market development

(1) Markets in developed countries such as Europe and America: In 2018, Gan & Lee signed a DEVELOPMENT,

协议约定，在三款生物类似药获得批准后，山德士将进行药品在美国、欧洲及其他特定区域的商业运作，由公司负责药物开发(包括临床研究)及供货等事宜。未来，公司有望凭借在国内糖尿病药物领域多年来的研发、生产、销售经验，通过过硬的产品质量和成本优势抢占欧美市场。

**(2) 新兴市场:** 公司通过制剂生产本土化和经营本土化这两大战略，积极将优势资源导入新兴国家市场，推动国际业务的快速发展，实现国际化商业版图的扩张。针对目前的国际市场状况，公司产能供应稳定的优势更受市场青睐，深得客户的认可，更多的客户积极寻求与公司开展合作，公司国际销售订单不断增加，销售收入加速上涨。

COMMERCIALIZATION, AND LICENSE AGREEMENT with Sandoz AG. Under the terms of the agreement, Sandoz has the right to commercialize the three biosimilar medicines upon approval in specific regions including the United States, Europe, and other key territories. Gan & Lee is responsible for drug development (including clinical research) and supply. The Company is expected to seize the European and American markets in the future due to its years of experience in R&D, production, and sales of domestic diabetes drugs and through superior product quality and cost advantages.

**(2) Emerging Markets:** The Company has successfully introduced its advantageous resources into the markets of emerging countries through two significant strategies: localization of production and operation. This has enabled the rapid development of its international business and realized the expansion of its international business area. In the current global market situation, the Company's advantage of stable supply of production capacity is more favored by the market, deeply recognized by customers, and more customers actively seek to cooperate with the Company. This has led to an increase in international sales orders and accelerated revenue growth.



## 五、公司发展战略和经营计划

### (一) 公司发展战略

公司始终以“为人类提供更高质量的药品和服务”为使命，专注人类健康事业；秉持“质量第一 永远创新”的企业宗旨，努力发掘病人和临床医生最迫切的需求；以“科学 极致”为企业文化核心，在学术上和临床实践上不断创新，以“布局全球市场，成为世界顶尖的医药企业”为愿景，为全世界范围的患者提供优质的诊治产品和医疗服务。

基于此，公司紧紧围绕着研发驱动、成本领先、国际化、人才高地四大战略推进公司持续健康发展。

**研发驱动战略：**公司始终秉持“质量第一 永远创新”的企业宗旨，高度重视自主研发创新。坚持以内生性自主创新为核心，将继续加大研发投入，实现在糖尿病诊断和治疗领域产品线全面覆盖，进一步提升公司在糖尿病治疗领域的市场竞争力。公司还将积极投入到化学药、真核及原核蛋白质工程、肿瘤和心血管及代谢病等研究领域，为公司业绩增长不断提供动能，竭力打造世界一流的医药公司。

**成本领先战略：**成本领先战略是公司保持业绩长期持续增长关键，从产品研发到产品上市，从产品生产到产品销售，整个链条始终考虑成本领先战略，建立科学的成本效益考核机制，确保公司成本优势。

**国际化战略：**当前国际市场机遇显著，公司在行业内国际化步伐持续加速，通过不断开发国际市场推动公司的规模效益，巩固成本领先的优势地位。公司以国际化战略为指导，制定长远的研发、制造、商业化的全球布局，推动企业成为一流跨国药企。

## V Corporate development strategies and business plans

### (I) Corporate development strategies

The Company has always taken the mission of “Providing human beings with higher-quality medicines and services” and focuses on the cause of human health. Adhering to the corporate motto of “Quality First, Innovation Forever”, the Company strives to discover the most urgent needs of patients and clinicians. With “Science and Technology” at the core of corporate culture, the Company strives to innovate in academics and clinical practice. “Laying out the global market and becoming the world’s top pharmaceutical company” stands as the vision of the Company, the Company provides high-quality diagnostic and treatment products, as well as healthcare services, to patients worldwide.

Based on this, the Company focuses closely on four major strategies of R&D drive, cost leadership, internationalization, and talent highland to promote the Company’s sustainable and healthy development.

**R&D-driven strategy:** The Company has always adhered to the motto of “Quality First, Innovation Forever”, and attaches great importance to independent R&D and innovation. With continuous committence to the core of endogenous innovation, the Company will increase its investment in R&D to achieve comprehensive coverage of product lines in the field of diabetes diagnosis and treatment, and to further enhance the Company’s market competitiveness in the field of diabetes treatment. The Company will invest in researching chemical drugs, eukaryotic and prokaryotic protein engineering, oncology, cardiovascular, and metabolic diseases, etc.,so as to provide momentum for the Company’s performance growth, and make every effort to build a world-class pharmaceutical company.

**Cost leadership strategy:** Cost leadership strategy is the key to maintain long-term sustainable growth of the Company’s performance, which is considered throughout the entire chain from product development, launch, production, and sales. It is important to establish a scientific cost-effective assessment mechanism to ensure the Company’s cost advantage.

**Internationalization Strategy:** The Company is currently experiencing significant opportunities in the international market, and its pace of internationalization within the industry continues to accelerate. The continuous development of the international market promotes the Company’s economies of scale and consolidates its cost-leading position. Guided by the internationalization strategy, the Company has developed a long-term global layout of R&D, manufacturing, and commercialization to become a leading multinational pharmaceutical enterprise.



**人才战略：**人才是公司实现所有战略目标的基础，引进、培养、积累人才是公司长期规划的重要组成部分。公司始终坚持以“自我价值与公司愿景同步推进”为合作基石，以“科学极致”为企业文化核心，倡导充满韧性、以结果为导向的人才价值观。多年来，公司广纳英才并打造多维度人才培养体系，不断激发员工潜能和创新力，致力于培养具备国际化战略思维的复合型人才及团队。公司将继续实施以人为本的人力资源战略，使各类人才在公司都能尽显才华，使他们学有所用，长有所展。为实现此目标，公司将不断完善内部激励机制、考核机制、岗位轮换机制，最大限度的调动员工的积极性和创造力。

## (二) 经营计划

2024年，公司将始终如一坚持企业发展愿景，贯彻发展战略，围绕“稳定增长、创新驱动、聚力提升”核心理念实现新一年的经营目标。

**稳定增长：**2024年公司将延续国内市场与国际市场并重，全面提升产品在国内胰岛素市场市占率的同时，加速推进国际市场开拓工作，助力国内国际市场双增长。2024年即将迎来胰岛素集采续约采购，公司将以患者需求为核心，以市场需求为导向，加速国内市场胰岛素产品的升级迭代。国际市场方面，公司将全力推进现有产品线在关键市场的上市申报进程，继续深化与新老客户的销售合作，进一步加强公司产品海外销售覆盖。

**Talent strategy:** Talent is the foundation for the Company to achieve its strategic goals, and the introduction, cultivation and accumulation of talent are crucial for the Company's long-term planning. The Company has always adhered to the "Synchronization of self-worth and company vision" as the cornerstone of cooperation, "Science and Technology" as the core of corporate culture, and advocate resilient, results-oriented talent values. Over the years, the Company has recruited talented individuals and developed a multi-dimensional talent training system, constantly stimulating the potential and innovation of employees, and is committed to cultivating composite talents and teams with international strategic thinking. The Company remains committed to implementing a people-oriented human resources strategy, allowing all types of talent to showcase their abilities and contribute to the Company's learning and development. To achieve this goal, the Company will enhance its internal incentive, assessment, and job rotation mechanisms to maximize staff enthusiasm and creativity.

## (II) Business plan

In 2024, the Company will consistently adhere to the corporate development vision, implement the development strategy, and realize the new year's business objectives based on the core business philosophy of "Stabilizing growth, Innovation-driven, and Improvement focusing".

**Stabilizing growth:** In 2024, the Company will continue to place equal emphasis on both domestic and international markets, comprehensively enhance the market share of the products in the domestic insulin market, and accelerate the development of the international market, so as to contribute to the synchronous growth of the domestic and international markets. 2024 will usher in the renewal of the insulin-specific centralized procurement contract, and the Company will accelerate the upgrading and iterative generation of insulin products in the domestic market with the core of the needs of the patients and the orientation of the market demand. As for the international market, the Company will make every effort to promote the listing and filing process of existing product lines in key markets, continue to deepen sales cooperation with new and existing customers, and further strengthen the overseas sales coverage of the Company's products.

**创新驱动：**依托现有成熟研发管线，拓宽研发技术平台。2024年公司将坚持自主创新研发，重点推进GZR18、GZR4等糖尿病领域在研管线，致力于为糖尿病患者提供更好的治疗选择。除了在糖尿病治疗领域持续深耕外，公司将逐步探索其他领域，陆续推动多个品类的临床申报，进一步拓宽研发技术平台与产品管线布局，并寻求临床及商业许可合作机会，为可持续发展提供内生增长动力。

**聚力提升：**强化战略管理，优化管理机制，提高效率效益，是公司取得长远发展的关键。2024年公司将以管理制度化、制度流程化、流程信息化为核心，实现公司高效运营和价值提升。同时，公司也将在2024年继续宣扬科学、极致、务实、节约的公司文化，各部门聚力提升，各系统通力协作，助力公司高质量可持续发展。

**Innovation-driven:** Broadening the R&D technology platform on the basis of the existing mature R&D pipeline. In 2024, the Company will adhere to independent innovation and R&D, focusing on advancing the R&D pipeline in the field of diabetes, such as GZR18, GZR4, etc., and committing to providing better treatment options for diabetes patients. In addition to continuing to cultivate in the field of diabetes treatment, the Company will gradually explore other areas, and successively promote the clinical filing of multiple categories, to further broaden the R&D technology platform and product pipeline layout, and seek clinical and commercial licensing cooperation opportunities, so as to provide endogenous growth momentum for sustainable development.

**Improvement focusing:** Strengthening strategic management, optimizing management mechanism, and improving efficiency and effectiveness are the keys to the Company's long-term development. In 2024, the Company will focus on management institutionalization, institutionalization processing, and process informatization to achieve efficient operation and value enhancement of the Company. Meanwhile, the Company will also continue to promote the Company culture of "Science, Excellence, Pragmatism, and Conservation" in 2024, with all departments concentrating on improvement and all systems collaborating to help the Company achieve high-quality and sustainable development.

## 六、公司可能面对的风险

### (1) 行业政策风险

医药产业是我国重点发展的行业之一，同时也是受到国家强监管的行业。随着国家医药卫生体制改革的不断深入和社会医疗保障体制的逐步完善，我国相继发布了多个医药行业重磅政策，例如：仿制药一致性评价、药品和医用耗材的集中带量采购、医保药品目录动态调整等政策。

## VI Risks the Company may face

### (1) Risk of industry policy

Pharmaceutical industry is one of the key industries for development in China, and at the same time, it is also an industry subject to strong state regulation. With the deepening of the reform of the national medical and health system and the gradual improvement of the social medical security system, China has released a number of heavyweight policies in the pharmaceutical industry, such as the consistent evaluation of generic drugs, the centralized procurement of medicines and medical consumables, and the dynamic adjustment of the medical insurance drug catalog, etc.

公司积极响应国家为民降费的号召，在集采中全线六款产品高顺位中标，公司最终获得首年协议采购量3,533.77万支（首次报量1,664.18万支、获得分量1,869.59万支）。截至2023年5月份，国家组织的胰岛素专项带量采购已在各省（自治区、直辖市）落地执行一年左右，2023年下半年，各区域根据国家的指导意见，陆续制定并发布了本省（自治区、直辖市）续签政策。

应对措施：密切关注医药行业的政策发展趋势，及时调整企业经营策略，积极应对行业政策变化。具体措施如下：(1) 除自主研发新药外，积极寻找外部优质标的进行引进，扩充产品线。(2) 对成本和质量进行精细化管理，通过降本增效应对胰岛素专项集采带来的产品价格下行趋势。(3) 加速对胰岛素带量采购中新准入的医疗机构的覆盖，加强对国家胰岛素集采执行的相关政策要求的宣讲，积极促进医疗机构及医生对公司产品知识的了解，协助医疗机构如期完成集采的协议采购量。(4) 加快产品通过欧美国家认证，开拓公司新的利润增长点。

## (2) 集采中选产品供应风险

按照《全国药品集中采购文件（胰岛素专项）》要求，如产品中选企业不履行供货承诺，影响到临床使用或中选产品发生严重质量问题等情况，相关企业将被列入“违规名单”，可能会取消该企业的申报资格或取消该企业的中选资格，同时视情节轻重取消企业或所涉胰岛素产品在列入“违规名单”之日起2年内参与各地药品集中采购活动的资格。

公司在胰岛素带量采购中，获得较高的协议采购量，如果公司受国际政局变动、汇率波动较大等影响，产品的原料耗材供应出现问题、产

The Company actively responded to the call of the State to reduce fees for the people, and won the bid for all six products in the centralized procurement. The Company finally obtained the first year's agreed purchasing volume of 35.34 million units, reporting 16.64 million units initially and obtaining the sub-volume of 18.70 million units. As of May 2023, the state-organized insulin-specific volume-based procurement had been implemented for about one year on the ground in all provinces (autonomous regions and municipalities directly under the central government), and in the latter half of 2023, each region formulated and released its own renewal policy one after another in accordance with the state's guidance.

Countermeasures: It is important to closely monitor the policy development trend of the pharmaceutical industry and adjust the enterprise's business strategy accordingly. Specific measures are as follows: (1) Actively seek external high-quality targets for the introduction and expansion of product lines, in addition to independent research and development of new drugs. (2) Refine cost and quality management to address the downward trend in product prices resulting from insulin-specific centralized procurement by reducing costs and improving efficiency. (3) Accelerate the coverage of recently admitted medical institutions in insulin-specific centralized procurement, strengthen the propaganda of relevant policy requirements for the implementation of insulin centralized procurement, actively promote medical institutions and doctors' understanding of the Company's products, and assist medical institutions in completing the agreed purchase volume of the centralized procurement on schedule. (4) Speed up the certification process for the products in Europe and the United States to create new opportunities for profit growth for the Company.

## (II) Risk of supply of selected products in centralized procurement

According to the requirements of the "National Drug Centralized Procurement Document (Insulin-Specific)", any selected enterprise that fails to fulfill its supply commitment, resulting in adverse effects on clinical use or serious quality issues with the selected product, will be added to the "Violation List". This may lead to cancellation of the enterprise's declaration qualification or selected qualification. Depending on the severity of the case, the enterprise or insulin product concerned may be disqualified from participating in centralized procurement for medicines in various regions for up to two years from the date of inclusion in the "Violation List".

The Company has secured a higher agreed purchase volume for insulin-specific volume-based procurement. However, international political changes and large exchange rate fluctuations may affect the Company's supply of raw material

能安排不足或供应的产品出现重大质量问题，都可能造成集采中选产品的供应风险。如公司出现上述问题，将可能面临进入违规名单的风险，导致公司损失相关的市场份额，经营业绩产生大幅波动。

应对措施：(1) 公司进一步推进原料耗材的国产化进程，以应对国际供应的不稳定。(2) 公司不断强化推进产能升级及供应保障工作，合理进行存货储备。(3) 开展精益生产活动，提升供应链韧性，以集采中标产品供应为第一要务，确保高效生产、质量第一、供应稳定。(4) 同时加速推进产能增量项目建设，提升公司产能规模。

### (3) 收入结构单一、技术迭代风险

公司依靠自有核心技术和研发力量，专注于糖尿病治疗领域，公司营业收入主要来自胰岛素制剂及胰岛素干粉的销售收入。专注于糖尿病治疗领域使得公司具有显著的产品技术优势，但也使得公司面临收入结构单一的风险。

若在基础研究和应用转化领域出现颠覆性创新技术，有可能促使安全性、有效性更高的创新药研发上市，将对现有上市产品造成潜在冲击，使胰岛素制剂的需求大幅减少，进而对公司经营业绩产生较为不利的影响。此外，糖尿病海外市场规模不容小觑，而公司目前营业收入主要来源于国内销售收入，国际销售收入占营业收入比重较小，不利于企业做大做强。

应对措施：(1) 公司加强研发创新能力，在研究糖尿病的形成机理和药物作用机理、探索全新靶点、在药物设计、临床试验等多方面持续发力，促进新型降糖药物的快速转化落地。(2) 公司积极拓展海外业务，加强与海外客户的合作，提高国际业务收入占营业收入的比重。(3) 公司加强与高校、研究所的产学研合

consumables, capacity arrangements, or product quality. These issues pose a risk to the supply of selected products in the centralized procurement. If the Company experiences any of the aforementioned issues, it may be at risk of being listed in the "Violation List", which could lead to a loss of market share and significant fluctuations in its operating results.

Countermeasures: (1) The Company will promote the localization of raw material consumables to cope with the instability of international supply. (2) The Company will continue to strengthen the promotion of production capacity upgrading and supply security, and rationalize inventory reserves. (3) Carrying out lean production activities, improving supply chain resilience, and taking the supply of products won in centralized procurement as the first priority to ensure efficient production, quality first, and stable supply. (4) Additionally, accelerate the construction of capacity incremental projects to enhance the Company's capacity scale.

### (III) Risks of single revenue structure and technology iteration

The Company relies on its core technology and R&D strength to focus on diabetes treatment. The Company's operating income mainly comes from sales of insulin preparations and insulin API. While this focus provides a significant product technology advantage, it also poses a risk of a single revenue structure.

If innovative technologies are introduced in the field of basic research and application transformation, it may lead to the development and launch of innovative drugs with higher safety and efficacy. This could potentially impact existing listed products and significantly reduce the demand for insulin preparations, which may have an unfavorable impact on the Company's operating results. Additionally, the potential of the diabetes market abroad should not be underestimated. Currently, the Company's operating income is primarily derived from domestic sales revenue, with international sales revenue accounting for a smaller proportion. This is not conducive to the Company's growth and expansion.

Countermeasures: (1) The Company has enhanced its R&D and innovation capabilities and is actively researching the formation mechanism of diabetes, drug action mechanisms, exploring new targets, and making efforts in drug design and clinical trials. The goal is to accelerate the development of new glucose-lowering drugs. (2) The Company is expanding its international business by strengthening cooperation with overseas customers and increasing the proportion of international revenue to operating income. (3) The Company has enhanced its collaboration with

作，布局肿瘤、自身免疫疾病等多个领域的治疗药物，丰富公司产品管线，优化公司的收入结构，保障公司盈利能力的持续性和稳定性。

#### (4) 创新药研发面临不确定性的风险

新药研发具有研发周期长、研发投入高、成功机率低等特点。从创新药物的前期研发、临床试验到投产上市，每一环节都有可能面临失败风险。此外，考虑到新药研发周期过长，未来产品上市可能面临市场竞争的不确定性，若公司开发的新药不能适应不断变化的市场需求或者新药上市后面临更加激烈的市场竞争环境，将对公司经营业绩的成长性和盈利能力的持续性产生不利影响。

应对措施:(1)公司一方面结合当前的国内临床需求，在国际新药产品的基础上，开发药效和安全性相似的MeToo新药或更好的Me Better新药:一方面利用公司的研发平台优势，逐步尝试I类新药的研发。(2)建立科学的决策体系。公司充分发挥在新药研发的经验，及时掌握科技前沿技术，保证项目决策过程的科学化，以便做出正确的决策。(3)公司对研发项目前期(例如赛道选择、研发周期、费用等投入和经济效益产出评估、行业政策趋势对新药收益的影响、新药使用技术的迭代情况等)和关键节点进行技术评估和 risk 管控，在研发项目进行过程中及时跟踪，把握研发过程中的重大节点，降低研发风险。(4)公司积极寻找契合未来发展战略的优质资源，与具有互补性的、具有一定盈利能力的、具有前沿技术优势的生物药研发创新企业进行合作，进而增强企业研发能力，扩充产品管线，持续提高企业核心竞争力。(5)公司评估研发各环节的投入产出比，将低附加值的研发环节进行外包，并做相应的组织架构调整，以加快新药上市进程。

universities and research institutes in production, learning, and research. It has also expanded its product pipeline to include therapeutic drugs for various fields, including oncology, autoimmune diseases, etc. These efforts aim to optimize the Company's revenue structure, ensure the sustainability and stability of its profitability, and enrich its product offerings.

#### (IV) Risk of uncertainty in innovative drug development

The development of new drugs is characterized by a lengthy R&D cycle, high investment, and a low success rate. Each step of the process, from preliminary research and clinical trials to production and marketing, carries the risk of failure. Additionally, considering the lengthy research and development cycle for new drugs and the potential market competition for future product launches, any failure of the Company's newly developed drugs to meet changing market demands or to compete in a more challenging market environment could negatively impact the Company's operating results and profitability sustainability.

Countermeasures: (1) The Company will on one hand combine the current domestic clinical needs and develop MeToo new drugs or better Me Better new drugs with similar efficacy and safety on the basis of international new drug products. On the other hand, leveraging the advantages of the Company's R&D platform, gradually exploring the development of Class I new drugs. (2) The Company will establish a scientific decision-making system. The Company fully utilizes its expertise in drug development, timely grasps cutting-edge technologies, ensures the scientific nature of the project decision-making process, in order to make correct decisions. (3) The Company conducts technical assessment and risk control on the early stage of research and development projects (such as track selection, R&D cycle, cost inputs and economic benefits assessment, industry policy trends affecting new drug benefits, iteration of new drug usage technologies, etc.), as well as key nodes, tracking the progress of R&D projects in a timely manner, grasping major milestones in the R&D process, and reducing R&D risks. (4) The Company actively seeks high-quality resources that align with its future development strategy. It collaborates with innovative biopharmaceutical R&D enterprises that have complementary, profitable, and cutting-edge technological advantages, thereby enhancing the Company's R&D capabilities, expanding product pipelines, and continuously improving the Company's core competitiveness. (5) The Company evaluates the input-output ratio of each segment of R&D, outsources low-value-added R&D segments, and makes corresponding organizational structure adjustments to accelerate the process of launching new drugs.

# 企业社会责任

*CORPORATE SOCIAL RESPONSIBILITY*



## 第五节 企业社会责任

### SECTION V CORPORATE SOCIAL RESPONSIBILITY

#### 一、环境信息情况

#### I Environmental information status

是否建立环境保护相关机制  
Whether mechanisms related to environmental protection have been established

是  
Yes

报告期内投入环保资金(单位:万元)  
Investment in environmental protection during the reporting period (Unit: RMB 10,000)

2,754.18

说明:本报告期内,因甘李药业子公司甘李山东部分生产线陆续投产,相应的环保设施投入也随之增多,故本报告期内的环保资金投入也较上年同期有大幅度增长。

Note: During the reporting period, as some of the production lines of Gan & Lee's subsidiary, Gan & Lee Shandong, were put into operation one after another, the corresponding investment in environmental protection facilities also increased, and therefore the investment in environmental protection funds during the reporting period also increased substantially as compared with the corresponding period of the previous year.

#### (一) 属于环境保护部门公布的重点排污单位的公司及其主要子公司的环保情况说明

公司将环境保护和绿色发展纳入运营和发展全过程,持续秉持环保优先绿色发展理念,贯彻落实生态文明思想,强化综合治理措施,落实污染防治目标责任,推进清洁生产,扩大绿色植被,致力于打造绿色药企,实现可持续发展。报告期内,甘李药业股份有限公司北京总部(以下简称:北京总部)及子公司甘李山东守法运行,各项污染物达标排放。

#### (I) A description of the environmental protection situation of the Company and its principal subsidiaries that are key emission units announced by the environmental protection authorities

The Company incorporates environmental protection and green development into the whole process of operation and development, continues to uphold the concept of prioritizing environmental protection and green development, implements the idea of ecological civilization, strengthens comprehensive management measures, implements the target responsibility of pollution prevention and control, promotes clean production, expands green vegetation, and is committed to building a green pharmaceutical enterprise and realizing sustainable development. During the reporting period, the Beijing headquarters of Gan & Lee Pharmaceuticals. (hereinafter referred to as "Beijing headquarters") and its subsidiary, Gan & Lee Pharmaceutical Shandong Co., operated in compliance with the laws and regulations, and all pollutants were discharged in compliance with the standards.

#### 1. 排污信息

##### (1). 甘李药业股份有限公司:

#### 1. Information on pollutant discharge

##### (1). Gan & Lee Pharmaceuticals.:

a 废水排放情况

北京总部按照分类收集、分质处理、雨污分流原则，将特征污染物高的废水单独收集，采用针对性预处理工艺进行预处理，预处理后的各类废水混合调配，最终经生化处理，保证出水以严于间接排放的标准排入下游城镇污水处理厂集中处理。北京总部全厂设废水排放口1个，位于厂区西厂界；生活污水排放口1个，位于厂区南厂界；雨水排放口4个，位于厂区内。报告期内，北京总部污水处理站处理效率高，运行稳定，废水超标事故零发生，具体排放情况见下表：

a Wastewater discharge

The Beijing headquarters follows a classified collection approach, treating high-pollutant wastewater separately and using a targeted pretreatment process. After pretreatment, various types of wastewater are mixed and blended before undergoing biochemical treatment. This ensures that the effluent is discharged into the downstream municipal wastewater treatment plant for centralized treatment in a way that is stricter than the indirect discharge standard. The site has one wastewater port, located at the west boundary of the Beijing headquarters; One domestic sewage port, located at the south boundary of the Beijing headquarters; And four rainwater ports, located within the Beijing headquarters. During the reporting period, the wastewater treatment station of Beijing headquarter had high treatment efficiency and stable operation, and there were zero incidents of wastewater exceeding the standard, and the specific discharge situation is shown in the table below:

主要水污染物 Major water pollutants	平均排放浓度 (mg/L) Average discharge concentration (mg/L)r	排放限值 (mg/L) Discharge limit (mg/L)	排放总量 (t) Total amount discharged (t)	许可排放量(t) Permitted discharge (t)	是否超标 Whether or not the standard is exceeded	执行标准 Standard of implementation
氨氮 Ammonia Nitrogen (AN)	2.4131	45	1.7876	5940	否 No	《水污染物综合排放标准》(DB11/307-2013)
化学需氧量 Chemical Oxygen Demand (COD)	25.9124	500	19.0031	534.6	否 No	"Integrated Discharge Standard for Water Pollutants" (DB11/307-2013)

b 废气排放情况

北京总部严格遵守国家、运营地的大气污染防治法规标准要求，采用清洁生产工艺，开展泄露检测修复工作，杜绝跑冒滴漏，实现废气源头减量、减排。同时加强末端治理，安装多套废气治理设施，废气经收集处理后，通过10米及以上高度排气筒达标排放。北京总部全厂共设废气排放口13个，位于厂区内。报告期内，北京总部废气治理设施运行稳定，废气超标事故零发生，具体排放情况见下表：

b Exhaust gas emissions

The Beijing headquarters strictly adheres to national and operational air pollution prevention regulations and standards, adopts clean production processes, carries out leakage detection and repair work, eliminates leakage, and reduces exhaust gas emissions at the source. Meanwhile, the Company has improved its end-to-end treatment process and installed multiple exhaust gas treatment facilities. The exhaust gases are collected and treated before being discharged through exhaust pipes that are at least 10 meters high to meet the required standards. The Beijing headquarters has a total of 13 exhaust gas emission outlets located within the plant. During the reporting period, the exhaust gas treatment facilities at the Beijing headquarters operated stably. There were no incidents of exhaust gas exceeding the standard. Please refer to the table below for specific emission data:



主要大气污染物 Major air pollutants	平均排放浓度 (mg/m <sup>3</sup> ) Average emission concentration (mg/m <sup>3</sup> )	排放限值 (mg/m <sup>3</sup> ) Emission limit (mg/m <sup>3</sup> )	排放总量 (t) Total amount of emissions (t)	许可排放量 (t) Permitted emissions (t)	是否超标 Whether or not the standard is exceeded	执行标准 Standard of implementation
氮氧化物 Nitrogen Oxides (NO <sub>x</sub> )	27.0732	30(80)	3.1383	4.9415	否 No	《锅炉大气污染物排放标准》(DB11/139-2015) "Emission Standards for Boiler Air Pollutants" (DB11/139-2015)
挥发性有机物 (以NMHC表征) Volatile Organic Compounds (VOC, characterized by NMHC)	3.0833	20	0.0229	0.0270	否 No	《大气污染物综合排放标准》(DB11/501-2017) "Comprehensive Emission Standards for Air Pollutants" (DB11/501-2017)

注：2017年3月31日前的新建锅炉执行氮氧化物 $\leq 80\text{mg/m}^3$ 的标准限值

Note: New boilers built before March 31, 2017 implement the standard limit of NO<sub>x</sub>  $\leq 80\text{mg/m}^3$

#### c 危险废物排放情况

#### c Hazardous waste discharges

北京总部严格遵守《中华人民共和国固体废物污染环境防治法》，制定公司级《危险废物管理制度》《垃圾分类管理制度》及操作规程，配备专人负责收集、运输、贮存等管理工作。此外，危废库房地面采取防腐防渗措施，内部设置导流沟，连接事故池，满足贮存标准要求。北京总部在做好废弃物合规收集处置的同时，积极落实污泥干化、绿色包装、激光打码机替代油墨喷码机、无纸化办公、办公用品循环、化学药剂共享等固废减量化措施。本报告期内，北京总部的危险废物合计1599.3045吨，全部委托具备资质的厂家处置。

Beijing headquarters strictly abides by the "Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Wastes", formulates the Company-level "Hazardous Waste Management System", the "Garbage Classification Management System", and operating procedures, and is equipped with specialized personnel in charge of the management of collection, transportation, storage, etc. In addition, the floor of the hazardous waste storage room adopts anti-corrosion and anti-seepage measures, and the internal deflector ditch is set up to connect with the accident pool to meet the requirements of storage standards. While the Beijing headquarter has done a good job in the compliant collection and disposal of waste, it has actively implemented solid waste reduction measures such as sludge drying, green packaging, laser coding machine instead of inkjet printer, paperless office, recycling of office supplies, and sharing of chemical agents. During the reporting period, the hazardous waste of Beijing headquarters totaled 1,599.3045 tons, all of which were entrusted to qualified manufacturers for disposal.

### (2). 甘李药业山东有限公司:

### (2). Gan & Lee Pharmaceutical Shandong Co., Ltd.:

#### a 废水排放情况

#### a Wastewater discharge

甘李山东按照分类收集、清污分流、雨污分流原则，废水先经厂区污水处理站处理，达到接管标准后排放

Gan & Lee Shandong follows the classification of collection, clean sewage diversion, rain and sewage diversion principle, wastewater is first treated by the plant sewage treatment station to meet the

至城市污水管网，再由经济技术开发区第二污水处理厂集中处理。山东厂区设废水排放口1个(包含生活污水和生产废水)，位于厂区西南厂界；山东厂区设雨水排放口1个，位于厂区南侧。报告期内，甘李山东污水处理站处理效率高，运行稳定，废水超标事故零发生，具体排放情况见下表：

discharge standards before being discharged into the city sewage network. After that, it undergoes centralized treatment at the Economic and Technological Development Zone's second sewage treatment plant. During the reporting period, the wastewater treatment station of Gan & Lee Shandong had high treatment efficiency and stable operation, and there were zero incidents of wastewater exceeding the standard, and the specific discharge situation is shown in the table below:

主要水污染物 Major water pollutants	平均排放浓度 (mg/L) Average discharge concentration (mg/L)r	排放限值 (mg/L) Discharge limit (mg/L)	排放总量 (t) Total amount discharged (t)	许可排放量(t) Permitted discharge (t)	是否超标 Whether or not the standard is exceeded	执行标准 Standard of implementation
氨氮 Nitrogen Oxides (NOx)	2.7	40	1.2906	8.55	否 No	《污水排入城镇下水道水质标准》(GB/T31962-2015)
化学需氧量 Chemical Oxygen Demand (COD)	22	420	13.0927	180.56	否 No	"Waterwaste Quality Standards for Discharge to Municipal Sewers" (GB/T31962-2015)
总磷 Total Phosphorus (TP)	1.15	6	0.5934	2.58	否 No	
总氮 Total Nitrogen (TN)	8.11	50	5.5853	21.49	否 No	

b 废气排放情况

b Exhaust gas emissions

甘李山东严格遵守国家、运营地的大气污染防治法规标准要求，采用清洁生产工艺，按期开展环境监测工作，确保废气达标排放。同时甘李山东为加强末端治理，安装多套废气治理设施，废气经收集处理后，通过15米及以上高度排气筒达标排放。山东厂区共设废气排放口14个，全部位于厂区内。报告期内，甘李山东废气治理设施运行稳定，废气超标事故零发生，具体排放情况见下表：

Gan & Lee Shandong strictly complies with national and local air pollution control regulations and standards, adopts clean production processes, and carries out environmental monitoring on a regular basis to ensure that the exhaust gases are discharged in compliance with the standards. At the same time, Gan & Lee Shandong has installed several sets of waste gas treatment facilities to strengthen the end-to-end treatment, and the waste gas is collected and treated, and then discharged through an exhaust pipe with a height of 15 meters and above to meet the standards. The whole factory sets up 14 waste gas pipes, which are located in the Shandong plant. During the reporting period, the operation of the waste gas management facilities of Gan & Lee Shandong was stable, with zero incidents of waste gas exceeding the standard, and the specific emission situation is shown in the table below:

主要大气污染物 Major air pollutants	平均排放浓度 (mg/m <sup>3</sup> ) Average emission concentration (mg/m <sup>3</sup> )	排放限值 (mg/m <sup>3</sup> ) Emission limit (mg/m <sup>3</sup> )	排放总量 (t) Total amount of emissions (t)	许可排放量 (t) Permitted emissions (t)	是否超标 Whether or not the standard is exceed	执行标准 Standard of implementation
氮氧化物 Nitrogen Oxides (NO <sub>x</sub> )	34.5500	100	2.3862	6.656	否 No	《锅炉大气污染物排放标准》(DB37/2374-2018) "Emission Standard of Air Pollutants for Boiler" (DB37/2374-2018)
挥发性有机(以NMHC表征) Volatile Organic Compounds (VOC, characterized by NMHC)	3.6452	60	0.9346	14.45	否 No	《挥发性有机物排放标准第6部分:有机化工业》(DB37/2801.6-2018) "Emission Standard of Volatile Organic Compounds Part 6: Organic Chemical Industry" (DB37/2801.6-2018)

### c 危险废物排放情况

本报告期内，甘李山东的危险废物合计322.1025吨，全部委托具备资质的厂家处置。

### c Hazardous waste discharges

During the reporting period, the total amount of hazardous wastes in Gan & Lee Shandong was 322.1025 tons, all of which were entrusted to qualified manufacturers for disposal.

## 2. 防治污染设施的建设和运行情况

## 2. Construction and operation of pollution prevention and control facilities

### (1). 甘李药业股份有限公司:

### (1). Gan & Lee Pharmaceuticals.:

#### a 废水治理设施:

#### a Wastewater treatment facilities:

北京总部自建的污水处理站整体位于厂区西侧，根据处理的废水种类，将其划分为清污/重污两套处理系统：①设备冷却水、水机浓水等清污单独收集调节pH检测合格后进行排放，设计处理能力1,800m<sup>3</sup>/d，处理工艺为：收集系统-pH调节-终端排放；②发酵废水、溶剂废水等各类重污单独收集，先经过不同的预处理工序，再调节水质进入生化系统处理，检测合格后进行排放，设计处理能力800m<sup>3</sup>/d，处理工艺为：收集系统-预处理-两级AO生化处理-终端

The wastewater treatment station is located in the west side of Beijing headquarters, and divided into clean/heavy sewage treatment system depending on the type of wastewater being treated: ① equipment cooling water, water machine thick water, and other clean sewage is collected separately to be pH adjusted, and only after passing the pH test will it be discharged, the designed treatment capacity is 1,800m<sup>3</sup>/d, and the treatment process is as follows: collection system - pH adjustment - terminal discharge; ② fermentation wastewater, solvent wastewater, and other types of heavy sewage is collected separately, first through different pre-treatment processes, then water quality adjustment into the biochemical system for treatment, and discharge after completing the treatment and passing the testing. The designed

排放。废水治理设施全年运行状况良好，定期巡检维护，没有发生运行故障。

b 废气治理设施:

北京总部根据废气性质的不同，采用针对性治理工艺。同时通过优化工艺、密闭厂房、密闭设备、洒水抑尘等措施减少无组织排放。

①采用除菌过滤-碱液吸收工艺治理生产发酵工序排放的发酵废气；

②采用活性炭吸附工艺治理QC实验环节、灭菌环节、原料罐区物料贮存及装卸环节排放的废气；

③食堂油烟废气采用静电式油烟净化器处理；

④盐酸配置废气采用碱液吸收工艺处理；

⑤尿素打包车间废气采用喷淋吸收工艺处理；

⑥发酵液接收池废气采用碱液吸收-活性炭吸附工艺处理；

⑦使用配备低氮燃烧器的燃气锅炉，减少氮氧化物排放。公司于2017年对公司两台老锅炉进行低氮改造，2017年4月份之后新建锅炉，采用低氮燃烧器，保障氮氧化物达标。

(2). 甘李药业山东有限公司:

a 废水治理设施:

甘李山东自建污水处理站位于厂区西南侧，分为清/重污处理系统，①设备冷却水、水机浓水、工艺设备

treatment capacity is 800m<sup>3</sup>/d, and the treatment process is as follows: the collection system - pre-treatment - two-stage AO biochemical treatment - terminal discharge. The wastewater treatment facilities were in good operating condition throughout the year, with regular inspections and maintenance and no operational failures.

b Exhaust gas treatment facilities:

The Beijing headquarter adopts targeted treatment processes according to the different nature of the exhaust gases. Meanwhile, it reduces disorganized emissions by optimizing the process, sealing the plant, sealing the equipment, sprinkling water to suppress dust and other measures.

① Adopt sterilization and filtration-alkali absorption process to treat the fermentation waste gas emitted from the production fermentation process.

② Activated carbon adsorption process is used to treat the exhaust gas emitted from the QC experimental process, sterilization process, and storage, loading and unloading of materials in the raw material tank area.

③ The oil smoke exhaust from the cafeteria is treated by electrostatic oil smoke purifier.

④ Hydrochloric acid configuration exhaust gas is treated by alkaline absorption process.

⑤ Urea packing workshop exhaust gas is treated by spray absorption process.

⑥ The waste gas from the fermentation liquid receiving tank is treated by alkaline liquid absorption-activated carbon adsorption process.

⑦ Use of gas boilers equipped with low-NOx burners to reduce NOx emissions. The Company carried out low-NOx renovation of the Company's two old boilers in 2017, and new boilers were built after April 2017 with low-NOx burners to guarantee NOx compliance.

(2). Gan & Lee Pharmaceutical Shandong Co., Ltd.:

a Wastewater treatment facilities:

Wastewater treatment station is located in the southwest of Gan & Lee Shandong, divided into clear/heavy sewage treatment system, ① equipment cooling water, water machine thick water,

最后一遍清洗水等清污单独收集调节pH检测合格后进行排放，设计处理能力2,000m<sup>3</sup>/d，处理工艺为：收集系统-pH调节-终端排放；②发酵废水、溶剂废水等各类重污单独收集，先经过不同的预处理工序，再调节水质进入生化系统处理，处理完毕检测合格后进行排放，设计处理能力1,200m<sup>3</sup>/d，处理工艺为：收集系统-预处理-UC水解-UASB厌氧-HBF系统(改进型A/O-絮凝沉淀)-混凝沉淀深度处理-终端排放。

#### b 废气治理设施：

采用水洗-活性炭吸附装置，对生物药工艺有机废气进行处理；盐酸、三氟乙酸配置废气采用碱液喷淋吸收装置处理；化药工艺有机废气采用冷凝-碱洗-碱洗-水洗-除湿干燥(2级串联活性炭吸附/蒸汽脱附)-冷凝装置进行处理；化药工艺有机废气采用表冷器降温-碱液吸收-活性炭吸附装置进行处理；中试实验室废气采用碱洗-活性炭吸附装置进行处理；QC实验室采用碱洗-活性炭吸附装置进行处理；原料罐区、废液罐区、精馏处理车间、危废库房废气采用碱洗-活性炭吸附装置进行处理；尿素回收、尿素冷凝液脱氨废气采用水洗塔装置进行处理；污水处理系统、发酵废气、发酵灭菌废气采用碱洗-碱洗-生物滤池-活性炭吸附装置进行处理；食堂废气采用油烟净化器进行处理；其中器械楼、灭菌站区域废气排放口实施简化管理，器械楼废气采用G4过滤-光氧催化-活性炭吸附装置进行处理；灭菌站废气采用环氧乙烷灭菌器EO后处理装置进行处理；锅炉废气采用低氮燃烧器，保证氮氧化物的合格达标。

除落实环保治理设施硬件建设外，公司还着力软实力提升，全力保障环保运行工作。人员配备齐全，专业能力强：设立环保管理部门，专职负责污染治理设施运行、维护、监测等工作；环境管理体系健全，制度

the last cleaning water of the process equipment and other clear sewage is collected separately to adjust the pH test until qualified for discharge, the designed treatment capacity is 2,000m<sup>3</sup>/d, and the treatment process is as follows: collection system - pH adjustment - terminal discharge; ② fermentation wastewater, solvent wastewater and other types of heavy sewage is collected separately, first through different pre-treatment processes, then water quality adjustment into the biochemical system for treatment, and discharge after completing the treatment and passing the testing. The designed treatment capacity is 1,200m<sup>3</sup>/d, and the treatment process is as follows: collection system - pre-treatment - UC hydrolysis - UASB anaerobic - HBF system (Improved A/O-flocculation and sedimentation) - coagulation and sedimentation depth treatment - terminal discharge.

#### b Exhaust gas treatment facilities:

Gan & Lee Shandong adopts water washing-activated carbon adsorption device to treat the organic waste gas of biopharmaceutical process; hydrochloric acid and trifluoroacetic acid preparation waste gas is treated by lye spray absorption device; organic waste gas of chemical process is treated by condensation - alkali washing - alkali washing - water washing - dehumidification and drying (2-stage tandem activated carbon adsorption / vapour desorption) - condensation device; organic waste gas of chemical process is treated by surface cooler cooling - alkali liquid absorption - activated carbon adsorption device; Pilot laboratory exhaust gas is treated by alkali washing - activated carbon adsorption device; QC laboratory is treated by alkali washing - activated carbon adsorption device; Raw material tank area, waste liquid tank area, distillation treatment workshop, hazardous waste warehouse exhaust gas is treated by alkali washing - activated carbon adsorption device; Urea recovery, urea condensate deamination of the exhaust gas is treated by water washing tower device; Waste water treatment system, the fermentation exhaust gas, and fermentation and sterilization exhaust gas are treated by alkali washing - alkali washing - bio filter - activated carbon adsorption device; the canteen exhaust gas is treated by oil fume purifier; among them, simplified management is implemented for the exhaust gas discharge port of device building and sterilization station area. The device building exhaust gas is treated by G4 filtration - photo-oxidative catalysis -activated carbon adsorption device; and the sterilization station exhaust gas is treated by EO post-processing device of ethylene oxide sterilizer; the boiler exhaust gas adopts low-NOx burner to ensure that the NOx is qualified and meets the standard.

In addition to the implementation of the hardware construction of environmental protection management facilities, the Company also focuses on soft power to improve, and fully guarantee the operation of environmental protection work. Fully staffed, strong professionalism: the establishment of environmental management department, full-time responsible for the operation

完善：制定废气、废水、固废、自行监测、治理设施运行巡检等多项管理制度及操作规程，规范环保运行；制定环保年度预算，保障环保投入，确保环保各项工作顺利开展。

of pollution control facilities, maintenance, monitoring, etc. Sound environmental management system, perfect system: the development of exhaust gas, wastewater, solid waste, self-monitoring, control facilities, such as operation inspection and a number of management systems and operating procedures, standardize environmental protection operations. Developing environmental protection annual budget, to protect the environmental protection investment and ensure that the environmental protection work is carried out smoothly.

### 3. 建设项目环境影响评价及其他环境保护行政许可情况

公司严格执行国家对于新、改、扩建项目的管理要求，落实建设项目环境影响评价，“三同时”及竣工环境保护验收工作。依法申请取得排污许可证，确保持证排污、按证管理。运营期间，按时提交危险废物年度管理计划，运行危险废物转移联单，记录环境管理台账，填报排污许可执行报告，依法披露环境管理信息，确保开展的各项工作满足环保政策要求。

### 3. Environmental impact assessment of construction projects and other administrative licences for environmental protection

The Company strictly implements the national requirements for the management of new, renovated and expanded projects, and implements the environmental impact assessment, “Tri-simultaneous” and environmental protection acceptance of construction projects. The Company applies for a sewage discharge license in accordance with the law to ensure that sewage discharge is licensed and managed according to the license. During the operation period, the Company submits the annual management plan of hazardous waste on time, operates the hazardous waste transfer joint bill, records the environmental management account, fills in the report on the implementation of the sewage discharge permit, discloses the environmental management information in accordance with the law, and ensures that all the work carried out meets the requirements of the environmental protection policy.

#### (1). 甘李药业股份有限公司：

截至报告期，环境保护行政许可主要有：

甘李药业胰岛素产业化项目于2017年7月3日通过竣工环境保护验收，验收文号：通环验字[2017]0030号；

2020年7月27日申请取得城镇污水排入排水管网许可证，许可证编号：通排2020字第20号；

甘李药业2020年12月29日完成主行业排污许可证的申请，许可证编号91110000102382249M001U；

甘李药业三期新建生产车间项目(危险品库)于2021年9月6日取得环评批复，批复文号：通环审[2021]0027号；

甘李药业生物中试研究项目(锅炉房)于2022年1月28日完成竣工环境保护验收；

#### (1). Gan & Lee Pharmaceuticals.:

As of the reporting period, the main administrative licenses for environmental protection are:

The insulin industrialization project of Gan & Lee passed the completion environmental protection acceptance on July 3, 2017, acceptance document number: Environmental Protection Verification of Tongzhou District [2017] No.0030.

On July 27, 2020, the application was made to obtain a permit to discharge urban sewage into the drainage network, Permit No. Tong Pai 2020 No. 20.

Gan & Lee completed an application for a Main Industry Discharge Permit on December 29, 2020, Permit No. 91110000102382249M001U.

Gan & Lee obtained the EIA approval for the third-phase new production workshop project (dangerous goods warehouse) on September 6, 2021, with the approval document number: Tong Huan Shen [2021] No. 0027.

Completion of environmental protection acceptance of the biological pilot research project (Boiler House) of Gan & Lee on January 28, 2022.

甘李药业于2022年6月7日完成蒸发结晶回收尿素、发酵废水除磷预处理污泥的危险特性鉴别工作；

甘李药业于2022年10月20日通过排污许可证重新申请，许可证编号：91110000102382249M001U；

甘李药业三期新建生产车间项目(危险品库)于2023年08月11日通过竣工环境保护验收。

## (2). 甘李药业山东有限公司：

截至报告期，环境保护行政许可主要有：

甘李山东临沂生产基地一期项目于2022年4月2日取得环评批复，批复文号：临经开行审环字[2022]19号；

甘李山东于2022年11月14日取得排污许可证，证书编号：91371300MA3QTLTC4A001Q；

甘李山东于2023年1月18日通过排污许可证重新申请，证书编号：91371300MA3QTLTC4A001Q；

甘李山东临沂生产基地年产1.5吨生物药GZR原料系列项目于2023年12月4日取得环评批复，批复文号：沂新行审服环字[2023]38号。

## 4. 突发环境事件应急预案

### (1). 甘李药业股份有限公司：

北京总部结合企业性质、规模、环境风险状况等自身实际情况，按照环境应急综合预案、专项预案和现场处置预案模式建立三级环境应急预案体系，于2021年3月签署发布突发环境事件综合应急预案，报送北京市通州区生态环境局备案，备案编号：110112-2021-008-L，并在公司内部成立突发环境事件应急救援队伍，建立应急组织指挥体系，储备必要的应急救援物资和装备，每年

Completion of the identification of hazardous characteristics of evaporative crystallization for the recovery of urea and pretreatment sludge for phosphorus removal from fermentation wastewater by Gan & Lee on June 7, 2022.

Gan & Lee passed a re-application for an emission permit on October 20, 2022, Permit No. 91110000102382249M001U.

Gan & Lee passed the environmental protection acceptance of the the third-phase new production workshop project (dangerous goods warehouse) on August 11, 2023.

## (2). Gan & Lee Pharmaceutical Shandong Co., Ltd.:

As of the reporting period, the main administrative licenses for environmental protection are:

The Phase I Project of Gan & Lee Shandong Linyi Production Base, obtained the EIA approval on April 2, 2022, with the approval document number: Lin Jing Kai Hang Shen Huan Zi [2022] No. 19.

Gan & Lee Shandong obtained a discharge permit on November 14, 2022, certificate number: 91371300MA3QTLTC4A001Q.

Gan & Lee Shandong passed the re-application of the emission permit on January 18, 2023, certificate number: 91371300MA3QTLTC4A001Q.

Gan & Lee Shandong Linyi Production Base with an annual production capacity of 1.5 tons of biopharmaceutical GZR raw material series project on December 4, 2023 to obtain the approval of the environmental assessment, the approval number: Yi Xin Xing Shen Fu Huan Zi [2023] No. 38.

## 4. Contingency plans for environmental emergencies

### (1). Gan & Lee Pharmaceuticals.:

The Beijing headquarter establishes a three-tier environmental emergency plan system in accordance with the mode of comprehensive environmental emergency plan, special plan and on-site disposal plan, taking into account the nature, scale and environmental risk situation of the enterprise. Gan & Lee signed and issued the comprehensive contingency plan for environmental emergencies on March, 2021, which has been reported to Tongzhou District Ecological Environment Bureau for the record, with the record number of 110112-2021-008-L, and set up an emergency rescue team for environmental emergencies within the Company, establish an emergency organization and

按计划组织应急演练及培训，不断规范和加强北京总部对突发环境事件的综合处置能力。

2023年11月、12月北京总部委托专业第三方进行厂区土壤污染隐患排查，查明潜在隐患点，并建立隐患排查制度，落实隐患整改方案。此外，北京总部在厂区重点环境风险单元区域共计设置6个地下水监测井，厂区上游设置1个参照井，定期开展地下水、土壤定期监测，杜绝污染隐患。

**(2). 甘李药业山东有限公司：**

甘李山东于2023年06月签署发布突发环境事件综合应急预案，已报送临沂市生态环境局沂河新区分局备案，备案编号：371361-2023-024-M。

**5. 环境自行监测方案**

**(1). 甘李药业股份有限公司：**

本报告期内，北京总部已完成2023年环境自行监测方案编制，严格按照环保部门监测要求委托具备检验检测资质的第三方落实废气、废水、厂界噪声、地下水手工监测，各项污染物均达标排放。同时，在废水总排放口安装废水自动监测设备，对排放废水的流量、化学需氧量、氨氮、pH值进行自动监测，各项污染物均达标，并定期将监测数据填报至全国排污许可证管理信息平台进行公示，同时内部汇总分析污染物监测数据变化趋势，不断提高公司的污染防控能力。

**(2). 甘李药业山东有限公司：**

本报告期内，甘李山东已完成2023年环境自行监测方案的编制，按照

command system, and reserve the necessary emergency rescue materials and equipment. The Company organizes emergency drills and trainings every year according to the plan, and constantly standardizes and strengthens the comprehensive disposal capacity of the Beijing headquarters for environmental emergencies.

In November and December 2023, Beijing headquarters commissioned a professional third party to carry out soil pollution hazard investigation in the plant area, identify potential hazardous points, and set up a hazard investigation system and implement a hazard rectification program. In addition, Beijing headquarters set up a total of 6 groundwater monitoring wells in the key environmental risk unit area of the plant and 1 reference well in the upstream of the plant to carry out regular monitoring of groundwater and soil on a regular basis to eliminate pollution hazards.

**(2). Gan & Lee Pharmaceutical Shandong Co., Ltd.:**

Gan & Lee Shandong signed and issued the comprehensive contingency plan for environmental emergencies on June, 2023, which has been reported to the Yihe New District Branch of Linyi Ecological and Environmental Bureau for the record, with the record number of 371361-2023-024-M.

**5. Environmental self-monitoring programme**

**(1). Gan & Lee Pharmaceuticals.:**

During the reporting period, the Beijing headquarter has completed the preparation of environmental self-monitoring program for 2023, and entrusted a third party with inspection and testing qualification to implement manual monitoring of waste gas, waste water, noise at the plant boundary and groundwater in strict accordance with the monitoring requirements of the environmental protection department, and all pollutants have met the standards of discharge. At the same time, automatic wastewater monitoring equipment is installed at the total wastewater discharge port to automatically monitor the flow rate of discharged wastewater, Chemical Oxygen Demand (COD), Ammonia Nitrogen (AN), and pH value that all meet the standards, and the monitoring data are regularly reported to the national sewage license management information platform for public disclosure, and the trend of pollutant monitoring data is summarized and analyzed internally to continuously improve the Company's pollution prevention and control capabilities.

**(2). Gan & Lee Pharmaceutical Shandong Co., Ltd.**

During the reporting period, Gan & Lee Shandong has completed the preparation of the 2023 environmental self-monitoring programme, in accordance with the requirements of self-



自行监测要求，委托第三方检测机构定期对废水、废气和厂界噪声进行监测，各项污染物均达标排放，并在全国排污许可证管理信息平台进行公示，并按照环保部门监管要求对废水总排放口配备了自动监测系统。

monitoring, commissioned a third-party testing agency to regularly monitor the wastewater, waste gas and plant noise, all the pollutant monitoring indexes are in compliance with the emission standards, and have been made public on the National Emission Permit Management Information Platform. Besides, in accordance with the regulatory requirements of the environmental protection authorities, the total wastewater discharge outlets are equipped with online automatic monitoring equipment.

## 6. 其他应当公开的环境信息

2018年11月14日公司首次通过ISO14001环境管理体系审核，获得体系认证证书，至今仍保持体系认证；为实现预期结果，提高环境绩效，公司制定“落实污染防治、打造绿色生产”的环境管理方针，日常积极开展环境因素识别及隐患整改、法律法规解读及合规性评审等管理活动，对经营活动中产生的环境影响进行控制和优化，持续改进环境管理体系。

## 6. Other environmental information that should be disclosed

On November 14, 2018, the Company passed the ISO14001 environmental management system audit for the first time, obtained the system certification certificate, and still maintains the system certification. In order to achieve the expected results and improve environmental performance, the Company has formulated the environmental management policy of “Implementing pollution prevention, and creating green production”, and actively carries out daily management activities such as identification of environmental factors and rectification of hidden dangers, interpretation of laws and regulations, and compliance review, etc., to control and optimize environmental impacts arising from business activities, and continuously improve the environmental management system.

## (二) 有利于保护生态、防治污染、履行环境责任的相关信息

公司严格恪守国家与运营地各项法规标准要求，以法出发，构建自身管理体系基础；以法自省，优化体系运行细节。公司通过管理措施的优化、硬件设施的提升、人员技能水平的精进，不断完善环境管理体系，秉承长期可持续发展理念，努力构建资源节约型、环境友好型企业。公司制定年度环保目标、环境管理方针，持续完善环境管理措施和污染防治设施，切实落实三废合规处理、达标排放工作：废水排放达标率100%，废气排放达标率100%，固体废物合规处置达标率100%，厂界噪声检测合格率100%。

## (II) Information that helps protect ecology, prevent pollution and fulfill environmental responsibilities

The Company strictly abides by the requirements of national and local laws and regulations, builds a management system based on the law, optimizes the details of the system operation by self-examination of the law, continuously improves and enhances the environmental management system by optimizing the management measures, upgrading the hardware facilities and refining the skills of the personnel. Adheres to the concept of long-term sustainable development, the Company endeavors to build a resource-conserving and environmentally friendly enterprise. The Company formulates annual environmental protection objectives, environmental management policies, and continuously improves environmental management measures and pollution prevention facilities. The work of complying with the three wastes and meeting the emission standards has been effectively implemented: 100% of wastewater emissions meet the standard, 100% of exhaust gas emissions meet the standard, 100% of solid wastes meet the standard of complying with the disposal standard, and 100% of factory noise testing pass rate.

**(三) 在报告期内为减少其碳排放所采取的措施及效果**      **(III) Measures and effects taken to reduce carbon emissions during the reporting period**

是否采取减碳措施 Whether carbon reduction measures are adopted	是 Yes
减少排放二氧化碳当量(单位: 吨) Reduction in carbon dioxide equivalent emissions (Unit: tonnes)	502.9
减碳措施类型(如使用清洁能源发电、在生产过程中使用减碳技术、研发生产助于减碳的新产品等) Type of carbon reduction measures (e.g. use of clean energy to generate electricity, use of carbon reduction technologies in production processes, development and production of new products that contribute to carbon reduction, etc.)	使用光伏发电技术等 Using photovoltaic power generation technology, etc

具体说明

Details

公司在本报告期内为减少其碳排放所采取的措施及效果如下:

The measures taken by the Company to reduce its carbon emissions during the reporting period and their effects are set out below:

(1) 持续推进厂区光伏发电再生能源改造项目, 使光伏发电代替部分化石能源发电。本报告期内, 公司通过光伏发电技术共发电832,602.51度, 减少二氧化碳排放量为502.9吨。

(1) Continuously promoting the renewable energy renovation project for photovoltaic power generation in plant areas, so that photovoltaic power generation replaces part of the fossil energy power generation. During the reporting period, the Company generated a total of 832,602.51 kWh of electricity through photovoltaic power generation technology, reducing carbon dioxide emissions by 502.9 tons.

(2) 采用自动化管理技术进行统一管理, 实现高用能设备实时监控、能耗异常、能耗偏差、能耗预估等报警辅助功能, 助力用能指标推算、分析及节能方案制定, 使能源利用率大幅提升。

(2) Adopting automated management technology for unified management, realizing real-time monitoring of high-energy-using equipment, abnormal energy consumption, energy consumption deviation, energy consumption estimation and other alarming auxiliary functions, and assisting in the projection and analysis of energy-using indexes and the formulation of energy-saving plans, so as to significantly improve energy utilization.

(3) 加强公司厂区建筑物保温层厚度与材质质量把控, 提高保温与隔热能力, 北京总部部分生产车间外墙增加保温层, 减少冷热源的传导, 从而减少制冷取暖能源使用。

(3) Strengthen the quality control of the thickness and material of the thermal insulation layer of the Company's factory buildings, improve the thermal insulation and heat-insulating capacity, and increase the thermal insulation layer on the external walls of some of the production workshops at Beijing headquarters, so as to minimize the conduction of cold and heat sources and thus reduce the use of energy for refrigeration and heating.

(4) 采用锅炉房余热利用技术, 利用除氧器排气及排污与锅炉进水增加换热, 充分利用余热, 减少燃气使用量。

(4) Adoption of boiler room waste heat utilization technology, utilizing deaerator exhaust and discharge to increase heat exchange with boiler feed water, making full use of waste heat and reducing gas usage.

(5) 2023年6月，公司推出“粽将闪耀”端午福利活动，坚持可持续发展理念，使用可循环利用帆布包代替一次性纸质礼品盒的发放，并在福利中设置充气沙发等绿色环保物品，号召大家多参加户外活动，倡导绿色健康生活。

(5) In June 2023, the Company launched the “Dumplings will shine” Dragon Boat Festival welfare activity. The Company adhered to the concept of sustainable development and used recyclable canvas bags instead of disposable paper gift boxes. The Company also set up inflatable sofas and other green items in the welfare, calling on people to participate in more outdoor activities and advocating a green and healthy life.

## 二、巩固拓展脱贫攻坚成果、乡村振兴等工作具体情况

## II Consolidating and expanding the achievements of poverty eradication and rural revitalization

扶贫及乡村振兴项目 Poverty alleviation and rural revitalization projects	数量/内容 Quantity/Content	情况说明 Overview
总投入(万元) Total devotion (RMB 1,0000)	3.2	
其中: 资金(万元) Of which: Funds (RMB 1,0000)	3	
物资折款(万元) Material conversion (RMB 10,000)	0.2	
惠及人数(人) Number of people benefited (people)	不适用 N/A	
帮扶形式(如产业扶贫、就业扶贫、教育扶贫等) Forms of assistance (e.g. industrial poverty alleviation, employment poverty alleviation, education poverty alleviation, etc.)	就业扶贫、教育扶贫 Employment poverty alleviation and education poverty alleviation	

### 具体说明

2023年3月，公司举办“6S整理整顿-衣物捐赠”春季公益活动，组织员工回收并捐赠给支付宝旗下的公益回收平台123千克旧衣物。回收的衣物消毒后主要用于公益捐赠，助力脱贫攻坚、乡村振兴。本次旧衣回收利用相当于减少658千克二氧化碳的排放，节约近738立方米工业用水资源，极大程度地避免了资源浪费和环境污染。本次活动甘李药业每位同事都积极参与，与公益慈善为伴，携手践行可持续发展理念。

2023年是巩固拓展脱贫攻坚成果与乡村振兴有效衔接向纵深推进的重要一年。公司积极响应党和国家的号召，参与“2023年溲县镇对内蒙古奈曼旗乡镇苏木和翁牛特旗部分乡镇定点援助”爱心活动，给予了对口帮扶单位全方位、深层次、多维度的

### Details

In March 2023, the Company held the spring public welfare activity of “6S Tidying Up - Clothes Donation”, and organized the staff to recycle and donate 123kg of old clothes to Alipay’s public welfare recycling platform. After disinfection, the recycled clothes are mainly used for public welfare donations to help poverty alleviation and rural revitalization. The recycling of old clothes is equivalent to reducing 658kg of carbon dioxide emissions and saving nearly 738 cubic meters of industrial water resources, and avoiding the waste of resources and environmental pollution to a great extent. Every colleague of Gan & Lee Pharmaceuticals. took an active part in this activity, and to be accompanied by public welfare and charity, and to practice sustainable development hand in hand.

The year 2023 is crucial for consolidating and expanding the results of poverty alleviation and rural revitalization to effectively connect and push forward in depth. The Company responded to the call of the party and the country by participating in the “2023 Huoxian Town’s Targeted Assistance to Sumu Town in Naiman Banner and Some Towns in Ongniud Banner, Inner Mongolia” compassionate action, to provided all-round, deep-level, and

支持和帮助，捐赠善款3万元，继续发挥企业社会责任，帮扶翁牛特旗区完成脱贫攻坚战。

2023年9月，甘李药业公司举办了“关爱教育，一起行动”活动，成功组织员工回收并捐赠了近百本课外读物。该活动旨在改善吉林省边境小镇的教育环境，特别关注留守儿童。通过广泛号召公司内的爱心人士捐赠绘本、名著等丰富图书，活动以图书为媒介搭建沟通和爱的桥梁，致力于为边境孩子们提供更多优质的学习资源。通过这涓涓细流般的爱心，活动期望能够共同凝聚力量，为孩子们带去甘李书香，让他们在知识的海洋中茁壮成长。这次公司活动不仅是对教育的有力支持，更展现了企业社会责任的担当，为社会贡献了一份温暖和关爱。

multi-dimensional support and help with RMB 30,000 donations. The Company continues to fulfill its social responsibility by helping Ongniud Banner District complete the battle against poverty.

In September 2023, Gan & Lee organized the “Caring for Education, Acting Together” activity, successfully organizing employees to recycle and donate nearly 100 extracurricular books. The campaign aimed to improve the educational environment in the border towns of Jilin Province, with special attention to left-behind children. By calling on caring individuals within the Company to donate picture books, masterpieces, and other quality literature, the activity aims to use books as a medium to build a bridge of communication and love. The ultimate goal is to provide more high-quality learning resources for children living near the border. Through this act of kindness, the activity hopes to gather strength and bring the children the joy of reading, so that they can thrive in the sea of knowledge. This activity not only supports education but also demonstrates corporate social responsibility by contributing to a warm and caring society.



# 股份变动及股东情况

*CHANGES IN SHARES AND SHAREHOLDERS*



## 第六节 股份变动及股东情况

### SECTION VI CHANGES IN SHARES AND SHAREHOLDERS

#### 一、股本变动情况

#### I Changes in share capital

##### (一) 股份变动情况表

##### (I) Statement of changes in shares

##### 1. 股份变动情况表

##### 1. Statement of changes in shares

		本次变动前 Before this change		本次变动增减(+,-) Increase/decrease(+,-)			本次变动后 After this change	
		数量 Quantity	比例(%) Proportion	发行新股 New shares issued	其他 Other	小计 Subtotal	数量 Quantity	比例(%) Proportion (%)
一、有限售条件股份	I. Shares with trading limited conditions	269,880,357	47.71	28,508,550	-235,302,052	-206,793,502	63,086,855	10.62
1. 国家持股	1. Shares held by state							
2. 国有法人持股	2. Shares held by domestic state-owned legal entity	4,256,033	0.75				4,256,033	0.72
3. 其他内资持股	3. Shares held by domestic capital	237,705,757	42.02	28,508,550	-233,333,230	-204,824,680	32,881,077	5.53
其中：境内非国有法人持股	Of which: Shares held by domestic non-state-owned legal entity	50,234,074	8.88		-49,974,747	-49,974,747	259,327	0.04
境内自然人持股	Shares held by domestic natural person	187,471,683	33.14	28,508,550	-183,358,483	-154,849,933	32,621,750	5.49
4. 外资持股	4. Shares held by foreign capital	27,918,567	4.94		-1,968,822	-1,968,822	25,949,745	4.37
其中：境外法人持股	Of which: Shares held by foreign legal entity	27,918,567	4.94		-1,968,822	-1,968,822	25,949,745	4.37
境外自然人持股	Shares held by foreign natural person							
二、无限售条件流通股	II. Floating shares on unlimited trading condition	295,772,843	52.29		235,302,052	235,302,052	531,074,895	89.38
1. 人民币普通股	1. RMB ordinary shares	295,772,843	52.29		235,302,052	235,302,052	531,074,895	89.38
2. 境内上市的外资股	2. Domestically listed foreign shares							
3. 境外上市的外资股	3. Foreign shares listed overseas							
4. 其他	4. Others							
三、股份总数	III. Total number of shares	565,653,200	100.00	28,508,550		28,508,550	594,161,750	100.00

单位：股  
Unit: Share

## 2. 股份变动情况说明

2023年1月31日，公司首次公开发行前限售股1,089,349股上市流通，详情请查阅公司于2023年1月19日刊登在上海证券交易所网站(www.sse.com.cn)的《首次公开发行部分限售股上市流通公告》(公告编号：2023-004)。

2023年5月22日，公司首次公开发行前限售股3,359,783股上市流通，详情请查阅公司于2023年5月17日刊登在上海证券交易所网站(www.sse.com.cn)的《首次公开发行部分限售股上市流通公告》(公告编号：2023-047)。

2023年6月29日，公司首次公开发行前限售股230,852,920股上市流通，详情请查阅公司于2023年6月22日刊登在上海证券交易所网站(www.sse.com.cn)的《首次公开发行部分限售股上市流通公告》(公告编号：2023-054)。

2023年11月27日，公司在中国证券登记结算有限责任公司上海分公司办理完成向特定对象发行股票的股份登记手续，共计发行28,508,550股，详情请查阅公司于2023年11月29日刊登在上海证券交易所网站(www.sse.com.cn)的《向特定对象发行股票结果暨股本变动公告》(公告编号：2023-091)。

## 2. Statement on the changes in shares

On January 31, 2023, 1,089,349 shares of the Company's pre-IPO restricted shares were listed and circulated. For details, please refer to the "Announcement on the Listing and Circulation of Partially Restricted Shares of the Initial Public Offering"(Announcement No. 2023-004) published on the website of the Shanghai Stock Exchange (www.sse.com.cn) on January 19, 2023 by the Company.

On May 22, 2023, 3,359,783 shares of the Company's pre-IPO restricted shares were listed and circulated. For details, please refer to the "Announcement on the Listing and Circulation of Partially Restricted Shares of the Initial Public Offering" (Announcement No. 2023-047) published on the website of the Shanghai Stock Exchange (www.sse.com.cn) on May 17, 2023 by the Company.

On June 29, 2023, 230,852,920 shares of the Company's pre-IPO restricted shares were listed and circulated. For details, please refer to the "Announcement on the Listing and Circulation of Partially Restricted Shares of the Initial Public Offering" (Announcement No. 2023-054) published on the website of the Shanghai Stock Exchange (www.sse.com.cn) on June 22, 2023 by the Company.

On November 27, 2023, the Company completed the share registration procedures for the issue of shares to specific parties at China Securities Depository and Clearing Corporation Limited (CSDC) Shanghai Branch, with a total of 28,508,550 shares issued. For details, please refer to the "Announcement on Results of the Issuance of Shares to Specific Recipients and Changes in Share Capital" (Announcement No. 2023-091) published on the website of the Shanghai Stock Exchange (www.sse.com.cn) on November 29, 2023 by the Company.

## (二) 限售股份变动情况

## (II) Changes in shares with trading limited conditions

单位：股  
Unit:Share

股东名称 Shareholder Name	年初限售股数 Number of shares with trading limited condition at the beginning of the year	本年解除限售股数 Number of shares released from restricted sale during the year	本年增加限售股数 Increase in the number of restricted shares during the year	年末限售股数 Number of shares with trading limited condition at the end of the year	限售原因 Reasons for restricted sales	解除限售日期 Release date
景林投资 Shanghai Greenwoods Jingqi Investment Center (L.P.)	1,089,349	1,089,349		0	首发上市 Initial listing	2023/1/31
GS Direct	1,968,822	1,968,822		0	首发上市 Initial listing	2023/5/22
宽街博华 Beijing Kuanjie Bohua Investment Center(L.P.)	1,390,961	1,390,961		0	首发上市 Initial listing	2023/5/22
旭特宏达 Beijing Xute Hongda Technology Co.,Ltd	47,494,437	47,494,437		0	首发上市 Initial listing	2023/6/29
甘喜茹 Xiru Gan	6,223,276	6,223,276		0	首发上市 Initial listing	2023/6/29
甘忠如 Zhongru Gan	177,135,207	177,135,207		28,508,550	首发上市 Initial listing	2023/6/29
			28,508,550		向特定对象发行 Issuance of securities towards specific recipients	2026/11/28
合计 Total	235,302,052	235,302,052	28,508,550	28,508,550	/	/



## 二、股东和实际控制人情况

## II. Shareholders and actual controllers

### (一) 股东总数

### (I) Total number of shareholders

截至报告期末普通股股东总数(户)	Total number of ordinary shareholders by the end of the reporting period	86,492
年度报告披露日前上一月末的普通股股东总数(户)	Total number of ordinary shareholders at the end of the previous month before the annual report disclosure date	83,780
截至报告期末表决权恢复的优先股股东总数(户)	Total number of preferred shareholders with voting rights restored as of the end of the reporting period	0
年度报告披露日前上一月末表决权恢复的优先股股东总数(户)	Total number of preferred shareholders with voting rights restored at the end of the previous month before the annual report disclosure date	0

### (二) 截至报告期末前十名股东、前十名流通股股东(或无限售条件股东)持股情况表

### (II) Shareholdings of the top ten shareholders and the top ten circulating shareholders (or shareholders with unlimited rights to sell) as at the end of the reporting period



单位：股  
Unit:Share

前十名股东持股情况(不含通过转融通出借股份) Shareholdings of the top ten shareholders (excluding lending of shares through a swap)									
股东名称(全称)	Full name of shareholders	报告期内增减 Increase/decrease during the reporting period	期末 持股数量 Number of shares held at the end of the period	比例(%) Proportion (%)	持有有限售条件股 份数量 Number of shares held under limited sale conditions	质押、标记或冻结情况 Status of shares pledged, tagged or frozen 数量 Number	股份状态 Share status	质押 Pledge of shares	股东性质 Nature of shareholders
甘忠如	Zhongru Gan	28,508,550	205,643,757	34.61	28,508,550	60,760,000	境内自然人 Domestic natural person	无 None	DDomestic natural person
北京旭特宏达科技有 限公司	Beijing Xute Hongda Technology Co.,Ltd	0	47,494,437	7.99	15,875,800	无 None	境内非国有法人 Domestic non-state- owned legal entity	无 None	境内非国有法人 Domestic non-state- owned legal entity
明华创新技术投资(香 港)有限公司	MING HUA TECHNOLOGY INVESTMENT (HK) LIMITED	-28,523,239	36,191,954	6.09	5,777,913	无 None	境外法人 Overseas legal entity	无 None	境外法人 Overseas legal entity
Vast Wintersweet Limited	Vast Wintersweet Limited	-21,867,788	11,987,008	2.02	4,296,032	无 None	境内自然人 Domestic natural person	无 None	境内自然人 Domestic natural person
甘喜茹	Xiru Gan	0	6,223,276	1.05	无 None	无 None	境外法人 Overseas legal entity	无 None	境外法人 Overseas legal entity
JPMORGAN CHASE BANK,NATIONAL ASSOCIATION	J P M O R G A N C H A S E BANK,NATIONAL ASSOCIATION	5,498,191	5,508,000	0.93	无 None	无 None	其他 Others	无 None	其他 Others
香港中央结算有限公司	Hong Kong Securities Clearing Company Limited	628,141	4,857,109	0.82	无 None	无 None	境外法人 Overseas legal entity	无 None	境外法人 Overseas legal entity
Hillhouse G&L Holdings (HK) Limited	Hillhouse G&L Holdings(HK) Limited	0	4,357,832	0.73	4,256,033	无 None	国有法人 State-owned legal entity	无 None	国有法人 State-owned legal entity
STRONG LINK INTERNATIONAL LIMITED	STRONG LINK INTERNATIONAL LIMITED	-9,480,800	4,256,033	0.72	无 None	无 None	其他 Other	无 None	其他 Other
中国银行股份有限公司 一招商国证生物医 药指数分级证券投资 基金	Bank of China Limited - China Merchants CSI Biomedical Index Split-level Securities Investment Fund	-196,721	3,788,600	0.64	无 None	无 None	其他 Other	无 None	其他 Other

单位：股  
Unit: Share

股东名称	前十名无限售条件股东持股情况		股份种类及数量 Category and number of shares Number
	Shareholding status of the top ten unlimited trading conditions shareholders	持有无限售条件流通股的数量 Numbers of shares held without trading limited conditions	
Name of shareholder			种类 Category
甘忠如	Zhongru Gan	177,135,207	人民币普通股 RMB ordinary shares
北京旭特宏达科技有限公司	Beijing Xute Hongda Technology Co., Ltd	47,494,437	人民币普通股 RMB ordinary shares
明华创新技术投资(香港)有限公司	MING HUA TECHNOLOGY INVESTMENT (HK) LIMITED	20,316,154	人民币普通股 RMB ordinary shares
甘喜茹	Xiru Gan	6,223,276	人民币普通股 RMB ordinary shares
Vast Wintersweet Limited	Vast Wintersweet Limited	6,209,095	人民币普通股 RMB ordinary shares
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	JPMORGAN CHASE BANK, NATIONAL ASSOCIATION	5,508,000	人民币普通股 RMB ordinary shares
香港中央结算有限公司	Hong Kong Securities Clearing Company Limited	4,857,109	人民币普通股 RMB ordinary shares
中国银行股份有限公司－招商国证生物医药指数分级证券投资基金	Bank of China Limited - China Merchants CSI Biomedical Index Split-level Securities Investment Fund	3,788,600	人民币普通股 RMB ordinary shares
中国农业银行股份有限公司－腾华医药科技股票型证券投资基金	Agricultural Bank of China Limited - Penghua Pharmaceutical Technology Equity Fund	2,914,600	人民币普通股 RMB ordinary shares

单位：股  
Unit: Share

股东名称	Shareholder name	前十名无限售条件股东持股情况 Shareholding status of the top ten unlimited conditions shareholders	持有无限售条件流通股的数量 Numbers of shares held without trading limited conditions	股份种类及数量 Category and Number of shares
				种类 Category
				数量 Number
甘一如	Yiru Gan		2,215,637	人民币普通股 RMB ordinary shares
前十名股东中回购专户情况说明	Description of the special account for repurchase among the top ten shareholders			不适用 N/A
上述股东委托表决权、受托表决权、放弃表决权的说明	Explanation on the above-mentioned shareholders' entrusting voting rights, entrusted voting rights and abstention from voting rights			不适用 N/A
上述股东关联关系或一致行动的说明	Explanation of the related relationship or concerted action of the above shareholders	公司控股股东、实际控制人甘忠如持有旭特宏达65.02%的股权；甘喜茹为甘忠如胞妹。除以上情况外，其他股东之间不存在关联关系或一致行动。		
表决权恢复的优先股股东及持股数量的说明	Description of preferred shareholders with restored voting rights and the number of shares they hold	Zhongru Gan, the controlling shareholder and the actual controller of the Company, holds 65.02% of the shares of Xute Hongda. Xiru Gan is sister of Zhongru Gan. There is no associated relationship or concerted action among other shareholders.		无 None

前十名股东参与转融通出借股份情况									
Participation of the top ten shareholders in the lending of shares through transfer of funds									
股东名称(全称)	期初普通账户、信用账户持股	期初转融通出借股份且尚未归还	期末普通账户、信用账户持股	期末转融通出借股份且尚未归还	期初转融通出借股份且尚未归还	期末普通账户、信用账户持股	期末转融通出借股份且尚未归还	期初转融通出借股份且尚未归还	期末转融通出借股份且尚未归还
Full name of shareholders	Cash and cash equivalents at beginning of period	Shares lent and not yet returned on opening transfer	Cash and cash equivalents at end of the period	Shares lent and not yet returned on end of the period	Shares lent and not yet returned on opening transfer	Cash and cash equivalents at end of the period	Shares lent on transfer facilities at the end of the period and not yet repatriated	Shares lent and not yet returned on opening transfer	Shares lent on transfer facilities at the end of the period and not yet repatriated
	数量合计	数量合计	数量合计	数量合计	数量合计	数量合计	数量合计	数量合计	数量合计
	Total number	Total number	Total number	Total number	Total number	Total number	Total number	Total number	Total number
	比例(%)	比例(%)	比例(%)	比例(%)	比例(%)	比例(%)	比例(%)	比例(%)	比例(%)
	Proportion (%)	Proportion (%)	Proportion (%)	Proportion (%)	Proportion (%)	Proportion (%)	Proportion (%)	Proportion (%)	Proportion (%)
中国银行股份有限公司-招商国证生物医药指数分级证券投资基金	3,985,321	0	3,788,600	0	0	3,788,600	933,200	0	933,200
Bank of China Limited - China Merchants CSI Biomedical Index Split-level Securities Investment Fund	0.70	0.00	0.64	0.00	0.00	0.64	0.16	0.00	0.16

单位：股  
Unit: Share

股东名称(全称)	前十名股东较上期末变化情况 Change in the top ten shareholders from the previous period		数量合计 Total number	比例 (%) Proportion (%)	数量合计 Total number	比例 (%) Proportion (%)
	Full name of shareholders	本报告期新增/退出 Additions/withdrawals during the reporting period				
JPMORGAN CHASE BANK, NATIONAL ASSOCIATION		新增 Addition	0	0.00	5,508,000	0.93
GS Direct, L.L.C.	GS Direct, L.L.C.	退出 Withdrawal	0	0.00	0	0.00

前十名有限售条件股东持股数量及限售条件  
The number of shares held by the top ten shareholders with limited trading conditions and limited trading conditions

单位：股  
Unit: Share

序号 Serial number	有限售条件股东名称 Name of shareholders with limited trading conditions	持有的有限售条件股份可上市交易 件股份数量 Number of Status of listing and trading of shares with limited trading conditions	可上市交易时新增可上市交易 间 易股份数量 Available trading time of newly listed shares	限售条件 Limited trading conditions
1	甘忠如 Zhongru Gan	28,508,550	注释1 Note 1	该限售股向特定对象发行，发行对象认购的股份自本次发行结束之日起36个月内不得转让。 The restricted shares were issued to specific recipients, and the shares subscribed are not transferable for a period of 36 months from the date of closing of the issue.
2	明华创新技术投资(香港)有限公司 MING HUA TECHNOLOGY INVESTMENT (HK) LIMITED	15,875,800	注释2 Note 2	目前持有的有限售条件股份属于特定条件下延长股份锁定的情况。 The shares with limited trading conditions currently held belong to the situation of extended share locking under specific conditions
3	Vast Wintersweet Limited	5,777,913	注释2 Note 2	目前持有的有限售条件股份属于特定条件下延长股份锁定的情况 The shares with limited trading conditions currently held belong to the situation of extended share locking under specific conditions
4	Hillhouse G & L Holdings(HK)Limited	4,296,032	注释2 Note 2	目前持有的有限售条件股份属于特定条件下延长股份锁定的情况。 The shares with limited trading conditions currently held belong to the situation of extended share locking under specific conditions
5	S T R O N G L I N K INTERNATIONAL LIMITED	4,256,033	注释2 Note 2	目前持有的有限售条件股份属于特定条件下延长股份锁定的情况 The shares with limited trading conditions currently held belong to the situation of extended share locking under specific conditions
6	2022年度限制性股票激励对象	4,113,200	注释3 Note 3	根据2022年限制性股票激励计划(草案)相关规定解除限售或由公司回购注销 Unlocking of restrictions or repurchase and cancellation by the Company in accordance with the relevant provisions of the 2022 Restricted Stock Incentive Plan (Draft)
7	南京铸成顺康创业投资合伙企业(有限合伙)	259,327	注释2 Note 2	目前持有的有限售条件股份属于特定条件下延长股份锁定的情况 The shares with limited trading conditions currently held belong to the situation of extended share locking under specific conditions
上述股东关联关系或一致行动的说 明	Explanation of the related relationship or concerted action of the above shareholders			无 None

## 注释：

注释 1：甘李药业股份有限公司向特定对象发行股票事项，公司与甘忠如签署了《附条件生效的股份认购协议》及《附条件生效的股份认购协议之补充协议》。协议约定：本次发行完成后，发行对象认购的股份自本次发行结束之日起36个月内不得转让。本次发行新增股份将于限售期届满后的次一交易日起在上海证券交易所主板上市流通交易，如遇法定节假日或休息日，则顺延至其后的第一个交易日。

注释 2：根据公司股东明华创新、Wintersweet、Hillhouse、STRONG LINK、铸成顺康与公司控股股东、实际控制人甘忠如分别签署的《关于延长股份锁定期的协议》的约定：(1) 在甘忠如直接及间接持有发行人股份不低于其当前持股总额的55%的前提下，各延长锁定股东愿意分别将其各自当前所持发行人股份的16.91%（以下简称“标的股份”）在法定锁定期届满后继续延长锁定，直至甘忠如书面通知解除延长锁定或出现锁定协议约定的其他终止锁定的情形。延长锁定解除后，上述股东减持发行人股份仍需遵守法律、法规、规范性文件及证券交易所业务规则的要求。(2) 作为延长锁定的执行保证，如延长锁定股东在法定锁定期届满后选择减持届时仍受限于延长锁定的标的股份，则减持股东将其每一笔减持届时仍受限于延长锁定的标的股份所得收益的50%支付予甘忠如（其中，STRONG LINK的该等减持收益由明华创新向甘忠如支付），在这种情况下减持不应构成对锁定协议的违反。(3) 延长锁定股东就标的股份所享有的股东权利不受影响，标的股份所对应的知情权、表决权、分红权等股东权利，由各延长锁定股东独立拥有并自行行使。

注释 3：2022年度限制性股票激励计划授予的限制性股票需按有关规定进行分批解锁，限售期分别为自授予登记完成之日起12个月、24个月、36个月。

## Notes:

Note 1: Gan & Lee Pharmaceuticals. issued shares to specific recipients, and as part of this process, the Company and Zhongru Gan signed the “Conditionally Effective Share Subscription Agreement” and the “Supplemental Agreement to Conditionally Effective Share Subscription Agreement”. The agreements stipulate that the shares subscribed by the issuance targets cannot be transferred for 36 months after the offering’s closing date. The newly issued shares will be listed and available for trading on the Shanghai Stock Exchange’s Main Board starting on the next trading day after the restriction period ends. If there are any statutory holidays or rest days, the restriction period will be extended to the following trading day.

Note 2: According to the “Agreement on Extension of Share Lock-up Period” signed by the Company’s shareholders MING HUA TECHNOLOGY, Wintersweet, Hillhouse, STRONG LINK, Zhucheng Shunkang, and the Company’s controlling shareholder as well as the actual controller Zhongru Gan: (1) Under the premise that Zhongru Gan directly and indirectly holds no less than 55% of the issuer’s total current holdings, each extended lock-up shareholder is willing to extend the lock-up of 16.91% of the issuer’s shares (hereinafter referred to as the “underlying shares”) held by him after the expiration of the statutory lock-up period. Until Zhongru Gan’s written notice releases the extended lock or other circumstances of locking termination agreed upon in the locking agreement. After the extension lock is lifted, the above-mentioned shareholders shall still comply with the requirements of laws, regulations, normative documents, and business rules of the stock exchange when they reduce their holdings of the issuer’s shares. (2) As a guarantee for the execution of the extended lock-up, if the extended lock-up shareholder elects to reduce his holdings of the underlying shares that are still subject to the extended lock-up at that time after the expiration of the statutory lock-up period, the reducing shareholder shall pay 50% of the proceeds from each reduction of his holdings of the underlying shares that are still subject to the extended lock-up at that time to Zhongru Gan (among which, the proceeds of such divestment of STRONG LINK shall be paid by MING HUA TECHNOLOGY to Zhongru Gan), and the divestment in such circumstances shall not constitute a breach of the lock-up agreement. (3) The shareholders’ rights enjoyed by the extended locked-in shareholders in respect of the underlying shares shall not be affected, and the shareholders’ rights such as the right to know, the right to vote, and the right to dividend corresponding to the underlying shares shall be independently owned and exercised by each extended locked-in shareholder.

Note 3: Restricted shares granted under the FY2022 Restricted Stock Incentive Plan will be unlocked in batches according to relevant regulations. The restriction periods are 12, 24, and 36 months from the date of grant registration completion, respectively.



### 三、控股股东及实际控制人情况

### III Controlling shareholders and the actual controller

#### (一) 控股股东情况

#### (I) Controlling shareholders

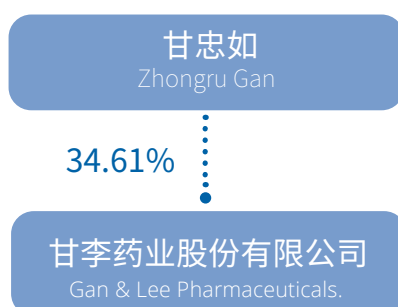
##### 1. 自然人

##### 1. Natural person

姓名 Name	甘忠如	Zhongru Gan
国籍 Nationality	中国	China
是否取得其他国家或地区居留权 Whether to obtain the right of residence in other countries or regions	否	No
主要职业及职务 Main occupation and position	甘李药业股份有限公司董事长	Chairman of Gan & Lee Pharmaceutical.

##### 2. 公司与控股股东之间的产权及控制关系的方框图

##### 2. Block diagram of the property rights and control relationship between the Company and the controlling shareholder



#### (二) 实际控制人情况

#### (II) The actual controller

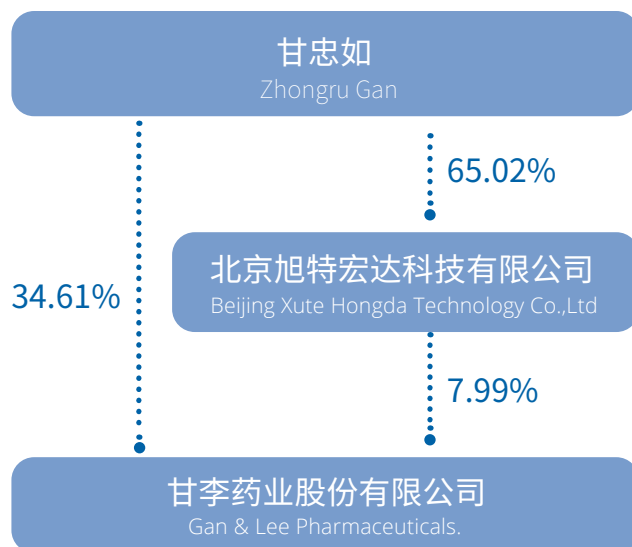
##### 1. 自然人

##### 1. Natural person

姓名 Name	甘忠如	Zhongru Gan
国籍 Nationality	中国	China
是否取得其他国家或地区居留权 Whether to obtain the right of residence in other countries or regions	否	No
主要职业及职务 Main occupation and position	甘李药业股份有限公司董事长	Chairman of Gan & Lee Pharmaceutical.
过去10年曾控股的境内外上市公司情况 Domestic and overseas listed companies held in the past 10 years	无	None

2. 公司与控股股东之间的产权及控制关系的方框图

2. Block diagram of the property rights and control relationship between the Company and the controlling shareholder



# 财务报告

*FINANCIAL REPORT*



## 第七节 财务报告

### SECTION VII FINANCIAL REPORTS

#### 审计报告

甘李药业股份有限公司全体股东：

#### 一、 审计意见

我们审计了甘李药业股份有限公司(以下简称甘李药业)财务报表，包括2023年12月31日的合并及母公司资产负债表，2023年度的合并及母公司利润表、合并及母公司现金流量表、合并及母公司股东权益变动表以及相关财务报表附注。

我们认为，后附的财务报表在所有重大方面按照企业会计准则的规定编制，公允反映了甘李药业2023年12月31日的合并及母公司财务状况以及2023年度的合并及母公司经营成果和现金流量。

#### 二、 形成审计意见的基础

我们按照中国注册会计师审计准则的规定执行了审计工作。审计报告的“注册会计师对财务报表审计的责任”部分进一步阐述了我们在这些准则下的责任。按照中国注册会计师职业道德守则，我们独立于甘李药业，并履行了职业道德方面的其他责任。我们相信，我们获取的审计证据是充分、适当的，为发表审计意见提供了基础。

#### 三、 关键审计事项

关键审计事项是我们根据职业判断，认为对本期财务报表审计最为重要的事项。这些事项的应对对财务报表整体进行审计并形成审计意见为背景，我们不对这些事项单独发表意见。

#### Audit Report

To all shareholders of Gan & Lee Pharmaceuticals.:

#### I Audit opinion

We have audited the accompanying financial statements of Gan & Lee Pharmaceuticals. (referred to as "Gan & Lee" or the "Company"), which comprise the consolidated statement of financial position and parent Company statement of financial position as at December 31, 2023, and the consolidated income statement and income statement of the parent Company, consolidated cash flow statement and cash flow statement of the parent Company, and consolidated statement of changes in shareholders' equity and statement of changes in shareholders' equity of the parent Company, and the notes to the financial statements in 2023.

In our opinion, the consolidated financial statements attached below give a true and fair view of the consolidated financial position of the Company and the parent Company as at December 31, 2023, and of the consolidated financial performance and cash flows of the Company and the parent Company in 2023 in accordance with Accounting Standards for Business Enterprises.

#### II Basis For Opinion

We conducted our audit in accordance with the Auditing Standards for Certified Public Accountants of China. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" of the audit report. We are independent of the Company in accordance with the Certified Public Accountants of China's Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### III Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

我们确定下列事项是需要在审计报告中沟通的关键审计事项。

1. 收入确认
2. 开发支出的减值

## (一) 收入确认事项

### 1. 事项描述

甘李药业主要从事胰岛素类似物原料药及注射剂的研发、生产和销售，2023年度合并财务报表中营业收入为人民币260,803.70万元。由于营业收入是甘李药业关键业绩指标之一，可能存在管理层通过不恰当的收入确认以达到特定目标或预期的固有风险。因此，我们将收入确认识别为关键审计事项。

### 2. 审计应对

我们对于收入确认所实施的重要审计程序包括：

- (1) 了解、评估和测试管理层与收入确认相关的关键内部控制的设计和运行有效性；
- (2) 选取样本检查经销协议、销售合同，识别与商品控制权转移相关的合同条款与条件，评价收入确认时点是否符合企业会计准则规定；
- (3) 对营业收入及毛利率按月度、产品等实施实质性分析程序，识别是否存在重大或异常波动，并查明波动原因；
- (4) 选取样本对本期营业收入执行细节测试，确认营业收入的真实性以及是否记录在恰当的期间；
- (5) 对重要客户实施函证程序，询证本期销售金额及往来款项余额，确认营业收入的真实性和完整性；
- (6) 对资产负债表日前后确认的营业收入实施截止性测试，评价营业收入是否在恰当期间确认；

We determined that the following matters are the key audit matters that need to be discussed in the audit report.

1. Revenue recognition
2. Impairment of development expenditures

## (I) Revenue recognition matters

### 1. Description of the matter

Gan & Lee Pharmaceuticals. is mainly engaged in the R&D, production and sales of insulin analogue APIs and preparations. The operating income in the 2023 consolidated financial statements is 2,608.04 million. As operating income is one of Gan & Lee's key performance indicators, there may be an inherent risk that management may achieve specific goals or expectations through inappropriate revenue recognition. Therefore, we have identified revenue recognition as a key audit matter.

### 2. How our audit addressed the key audit matter

Significant audit procedures we performed for revenue recognition include:

- (1) Learn, evaluate and test the design and operational effectiveness of management's key internal controls related to revenue recognition.
- (2) Select samples to check distribution agreements and sales contracts, identify contract terms and conditions related to the transfer of control over commodities, and evaluate whether the timing of revenue recognition complies with the provisions of the Accounting Standards for Business Enterprises.
- (3) Implement substantive analysis procedures on operating income and gross profit margin by month and product, identify whether there are significant or abnormal fluctuations, and find out the reasons for the fluctuations.
- (4) Select a sample to perform a detailed test on the operating income of the current period to confirm the authenticity of the operating income and whether it is recorded in an appropriate period.
- (5) Carry out confirmation procedures for important customers, inquire about the current sales amount and current account balance, and confirm the authenticity and integrity of operating income.
- (6) Carry out a cut-off test on the operating income recognized around the balance sheet date, and evaluate whether the operating income is recognized in an appropriate period.

- (7) 检查与营业收入相关的信息是否已在合并财务报表中作出恰当列报和披露。

基于已执行的审计工作，我们认为，管理层在收入确认中采用的假设和方法以及总体评估是可以接受的、管理层对收入确认的相关判断及估计是合理的。

## (二) 开发支出的减值事项

### 1. 事项描述

截至2023年12月31日，合并财务报表中开发支出账面价值为人民币81,310.53万元。根据企业会计准则，对于尚未达到可使用状态但已资本化的开发支出，由于其价值通常具有较大的不确定性，管理层至少每年进行减值测试。减值测试以单项开发支出或其所属的资产组为基础估计其可回收金额。开发支出的可回收金额按照开发支出产生的预计未来现金流量的现值与资产的公允价值减去处置费用后的净额两者之间较高者确定。开发支出减值测试过程涉及重大判断和估计。因此，我们将开发支出的减值识别为关键审计事项。

### 2. 审计应对

我们对于开发支出的减值所实施的重要审计程序包括：

- (1) 了解、评估和测试管理层对开发支出减值的内部控制，包括有关识别减值迹象和测算减值准备的控制；
- (2) 评估管理层所采用的假设和方法，特别是单项开发支出或其所属的资产组现金流量预测所用的折现率和现金流量增长率的合理性；
- (3) 通过比照相关单项开发支出或其所属的资产组产生现金流量的历史表现、以及对应

- (7) Examine whether information relating to operating income has been properly presented and disclosed in the consolidated financial statements.

Based on the audit work performed, we believe that the assumptions and methods adopted by the management in the revenue recognition are acceptable, the management's overall assessment on the revenue recognition is acceptable, and the management's accounting estimates and judgments regarding the revenue recognition are reasonable.

## (II) Impairment of development expenditures

### 1. Description of the matter

As of December 31, 2023, the carrying value of development expenditure in the consolidated financial statements is RMB 813.11 million. According to the Accounting Standards for Business Enterprises, for development expenditures that have not yet reached a usable status but have been capitalized, since their values are usually subject to greater uncertainty, the management shall conduct impairment tests at least annually. In the impairment tests, the Company estimates the recoverable amount of development expenditures based on each individual development expenditure or the asset group to which it belongs. The recoverable amount of development expenditures shall be determined according to the higher of the present value of the estimated future cash flows generated by the development expenditures and the net amount of the fair value of the assets minus the disposal expenses. The impairment testing process of development expenditures involves key accounting judgments and estimates. Accordingly, we identified the impairment of development expenditure as a key audit matter.

### 2. How our audit addressed the key audit matter

We have performed the following key audit procedures for impairment of development expenditures:

- (1) Learn, evaluate and test the management's internal control on the impairment of development expenditures, including the control on identification of impairment signs and measurement of impairment provisions.
- (2) Evaluate the assumptions and methods adopted by the management, especially on the reasonableness of the discount rate and cash flow growth rate used in cash flow forecast of individual development expenditure or its asset group.
- (3) Evaluate the reasonableness of future incomes and operating results in cash flow forecast by comparing the historical performance of cash flow generated by the relevant individual

的产品销售计划，评估现金流量预测中的未来收入和经营成果的合理性。

- (4) 检查与开发支出相关的信息是否已在合并财务报表中作出恰当列报和披露。

基于已执行的审计工作，我们认为，管理层在开发支出的减值中采用的假设和方法以及总体评估是可以接受的、管理层对开发支出的减值的相关判断及估计是合理的。

## 四、其他信息

甘李药业管理层对其他信息负责。其他信息包括2023年度报告中涵盖的信息，但不包括财务报表和我们的审计报告。

我们对财务报表发表的审计意见不涵盖其他信息，我们也不对其他信息发表任何形式的鉴证结论。

结合我们对财务报表的审计，我们的责任是阅读其他信息，在此过程中，考虑其他信息是否与财务报表或我们在审计过程中了解的情况存在重大不一致或者似乎存在重大错报。

基于我们已执行的工作，如果我们确定其他信息存在重大错报，我们应当报告该事实。在这方面，我们无任何事项需要报告。

## 五、管理层和治理层对财务报表的责任

甘李药业管理层负责按照企业会计准则的规定编制财务报表，使其实现公允反映，并设计、执行和维护必要的内部控制，以使财务报表不存在由于舞弊或错误导致的重大错报。

在编制财务报表时，甘李药业管理层负责评估甘李药业的持续经营能

development expenditure or its asset group, and the corresponding product sales plan.

- (4) Check whether information related to development expenditure has been properly presented and disclosed in the consolidated financial statements.

Based on the audit work performed, we believe that the assumptions and methods adopted by the management in the impairment of development expenditures are acceptable, the management's overall assessment on the impairment of development expenditures is acceptable, and the management's accounting estimates and judgments regarding the impairment of development expenditures are reasonable.

## IV Other Information

The management of the Company is responsible for the other information. The other information comprises the information included in the 2023 annual report of the Company, but does not include the financial statements and our auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## V Responsibilities of the management and those charged with governance for the financial statements

The management of Gan & Lee is responsible for preparing the financial statements that give a fair view in accordance with Accounting Standards for Business Enterprises, and designing, implementing and maintaining the internal control that is necessary to enable the financial statements that are free from material misstatement, whether due to fraud or error.

While preparing the financial statements, the management is responsible for assessing the ability of Gan & Lee to continue as

力，披露与持续经营相关的事项(如适用)，并运用持续经营假设，除非管理层计划清算甘李药业、终止运营或别无其他现实的选择。

治理层负责监督甘李药业的财务报告过程。

## 六、注册会计师对财务报表审计的责任

我们的目标是对财务报表整体是否不存在由于舞弊或错误导致的重大错报获取合理保证，并出具包含审计意见的审计报告。合理保证是高水平的保证，但并不能保证按照审计准则执行的审计在某一重大错报存在时总能发现。错报可能由于舞弊或错误导致，如果合理预期错报单独或汇总起来可能影响财务报表使用者依据财务报表作出的经济决策，则通常认为错报是重大的。

在按照审计准则执行审计工作的过程中，我们运用职业判断，并保持职业怀疑。同时，我们也执行以下工作：

1. 识别和评估由于舞弊或错误导致的财务报表重大错报风险，设计和实施审计程序以应对这些风险，并获取充分、适当的审计证据，作为发表审计意见的基础。由于舞弊可能涉及串通、伪造、故意遗漏、虚假陈述或凌驾于内部控制之上，未能发现由于舞弊导致的重大错报的风险高于未能发现由于错误导致的重大错报的风险。
2. 了解与审计相关的内部控制，以设计恰当的审计程序。
3. 评价管理层选用会计政策的恰当性和作出会计估计及相关披露的合理性。
4. 对管理层使用持续经营假设的恰当性得出结论。同时，

a going concern, disclosure of matters regarding going concern, and using the going concern basis of accounting unless the management either intend to liquidate Gan & Lee or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's reporting process.

## VI CPA's responsibility for financial statement audits

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high-level assurance, but is not a guarantee that an audit conducted in accordance with China's auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered incorrect. If reasonable expectation of misstatements individually or in aggregate, could affect the economic decisions of users taken on the basis of the financial statements, then the misstatement is generally considered material.

As part of an audit in accordance with CSA (Chinese Standards on Auditing), we exercise professional judgment and maintain professional scepticism throughout the audit. We also perform the following:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Learn internal control relevant to the audit in order to design appropriate audit procedures.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
4. Conclude on the appropriateness of the management's use of the going concern basis of accounting, and based on the



根据获取的审计证据，就可能导致对甘李药业持续经营能力产生重大疑虑的事项或情况是否存在重大不确定性得出结论。如果我们得出结论认为存在重大不确定性，审计准则要求我们在审计报告中提请报告使用者注意财务报表中的相关披露；如果披露不充分，我们应当发表非无保留意见。我们的结论基于截至审计报告日可获得的信息。然而，未来的事项或情况可能导致甘李药业不能持续经营。

5. 评价财务报表的总体列报、结构和内容，并评价财务报表是否公允反映相关交易和事项。
6. 就甘李药业中实体或业务活动的财务信息获取充分、适当的审计证据，以对财务报表发表意见。我们负责指导、监督和执行集团审计，并对审计意见承担全部责任。

我们与治理层就计划的审计范围、时间安排和重大审计发现等事项进行沟通，包括沟通我们在审计中识别出的值得关注的内部控制缺陷。

我们还就已遵守与独立性相关的职业道德要求向治理层提供声明，并与治理层沟通可能被合理认为影响我们独立性的所有关系和其他事项，以及相关的防范措施(如适用)。

从与治理层沟通过的事项中，我们确定哪些事项对本期财务报表审计最为重要，因而构成关键审计事项。我们在审计报告中描述这些事项，除非法律法规禁止公开披露这些事项，或在极少数情形下，如果合理预期在审计报告中沟通某事项造成的负面后果超过在公众利益方面产生的益处，我们确定不应在审计报告中沟通该事项。

audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Gan & Lee's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements. If such disclosures are inadequate, we are required to express a qualified opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Gan & Lee to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
6. Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Gan & Lee to express an auditors' opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our auditors' opinion.

We communicate with those charged with governance regarding, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and related precautions (if applicable).

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period, and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

大华会计师事务所(特殊普通合伙)

Da Hua Certified Public Accountants (Special General Partnership)

中国注册会计师:

Chinese Certified Public Accountant:

中国·北京

Beijing, the PRC

(项目合伙人)

(Project Partner)

范鹏飞

Pengfei Fan

中国注册会计师:

Chinese Certified Public Accountant:

樊聪

Cong Fan

二〇二四年四月二十三日

April 23, 2024

## 二、财务报表

## II Financial reports

## 合并资产负债表

## Consolidated balance sheet

2023年12月31日  
31 December, 2023

编制单位:甘李药业股份有限公司  
Prepared by: Gan & Lee Pharmaceuticals.

单位:元 币种:人民币  
Unit: RMB

项目	Item	附注 Notes	2023年12月31日 31 December, 2023	2022年12月31日 31 December, 2022
<b>流动资产:</b>	<b>Current Assets:</b>			
货币资金	Cash and Cash equivalents	1	2,442,708,603.20	2,890,266,792.18
交易性金融资产	Financial assets held for trading	2	2,410,429,796.82	1,635,949,901.34
应收账款	Accounts receivable	3	383,735,270.90	176,251,160.43
应收款项融资	Financing receivables	4	1,634,782.89	13,316,425.56
预付款项	Prepayments	5	40,979,491.54	45,978,647.53
其他应收款	Other receivables	6	3,491,907.62	5,888,971.68
存货	Inventories	7	860,506,306.14	648,645,609.14
一年内到期的非流动资产	Current portion of non-current assets	8		201,358,630.13
其他流动资产	Other current assets	9	32,263,551.43	46,480,151.30
流动资产合计	Total current assets		6,175,749,710.54	5,664,136,289.29
<b>非流动资产:</b>	<b>Non-current Assets:</b>			
债权投资	Debt investment	10	304,658,333.33	
其他非流动金融资产	Other non-current financial assets	11	30,000,000.00	30,000,000.00
固定资产	Fixed assets	12	1,872,067,763.13	1,646,528,285.07
在建工程	Construction in progress	13	2,006,961,148.27	2,002,728,242.12
使用权资产	Right-of-use assets	14	6,592,364.52	12,080,372.03
无形资产	Intangible assets	15	278,082,595.92	293,480,707.13
开发支出	Development expenditures		813,105,292.99	732,562,121.88
长期待摊费用	Long-term prepaid expenses	16	8,868,054.70	10,632,701.96
递延所得税资产	Deferred tax assets	17	168,953,020.84	138,250,375.69
其他非流动资产	Other non-current assets	18	49,985,187.56	76,513,284.89
非流动资产合计	Total non-current assets		5,539,273,761.26	4,942,776,090.77
资产总计	Total assets		11,715,023,471.80	10,606,912,380.06

## 合并资产负债表 (续)

## Consolidated balance sheet (Continued)

项目	Item	附注 Notes	2023年12月31日 31 December, 2023	2022年12月31日 31 December, 2022
<b>流动负债:</b>	<b>Current Liabilities</b>			
应付账款	Accounts payable	20	105,541,739.99	44,692,994.55
预收款项	Accounts received in advance	21		603,555.70
合同负债	Contract liabilities	22	52,991,852.39	68,125,067.69
应付职工薪酬	Payroll and employee benefits payable	23	139,761,214.89	142,022,574.85
应交税费	Taxes payable	24	16,910,777.27	14,413,032.33
其他应付款	Other payables	25	454,009,437.80	534,680,233.19
一年内到期的非流动负债	Current portion of non-current liabilities	26	3,958,443.73	7,563,363.97
其他流动负债	Other current liabilities	27	275,580.81	936,179.18
流动负债合计	Total current liabilities		773,449,046.88	813,037,001.46
<b>非流动负债:</b>	<b>Non-current Liabilities:</b>			
租赁负债	Lease liabilities	28	5,447,249.65	8,327,140.36
长期应付款	Long-term payables	29	13,995,107.23	12,274,100.29
递延收益	Deferred income	30	179,625,640.40	187,634,504.08
递延所得税负债	Deferred tax liabilities			
非流动负债合计	Total non-current liabilities		199,067,997.28	208,235,744.73
负债合计	Total liabilities		972,517,044.16	1,021,272,746.19
<b>所有者权益(或股东权益):</b>	<b>Owners' (or Shareholders') Equity:</b>			
实收资本(或股本)	Paid-in capital (or share capital)	31	594,161,750.00	565,653,200.00
资本公积	Capital reserve	32	3,350,753,839.87	2,563,002,386.27
减: 库存股	Less: Treasury share	33	71,364,020.00	71,364,020.00
其他综合收益	Other comprehensive income	34	3,817,428.85	3,442,128.87
盈余公积	Surplus reserve	35	297,080,875.00	291,531,843.96
未分配利润	Retained earnings	36	6,568,056,149.20	6,233,536,610.40
归属于母公司所有者权益(或股东权益)合计	Equity attributable to owners of the parent		10,742,506,022.92	9,585,802,149.50
少数股东权益	Non-controlling interests		404.72	-162,515.63
所有者权益(或股东权益)合计	Total owners' (or shareholders') equity		10,742,506,427.64	9,585,639,633.87
<b>负债和所有者权益(或股东权益)总计</b>	<b>Total Liabilities and Shareholders' Equity</b>		<b>11,715,023,471.80</b>	<b>10,606,912,380.06</b>

公司负责人:	甘忠如	主管会计工作负责人:	孙程	会计机构负责人:	周丽
Legal representative:	Zhongru Gan	Chief accountant:	Cheng Sun	Head of accounting department:	Li Zhou

## 母公司资产负债表

## Balance sheet of the parent company

2023年12月31日  
31 December, 2023编制单位:甘李药业股份有限公司  
Prepared by: Gan & Lee Pharmaceuticals.单位:元 币种:人民币  
Unit: RMB

项目	Item	附注 Notes	2023年12月31日 31 December, 2023	2022年12月31日 31 December, 2022
<b>流动资产:</b>	<b>Current Assets:</b>			
货币资金	Cash and cash equivalents		2,359,684,574.09	2,799,824,725.51
交易性金融资产	Financial assets held for trading		2,410,429,796.82	1,635,949,901.34
应收账款	Accounts receivable		377,687,677.64	177,294,215.46
应收款项融资	Financing receivables		1,634,782.89	13,316,425.56
预付款项	Prepayments		36,978,386.16	32,559,614.28
其他应收款	Other receivables		2,723,074,560.84	1,940,495,809.17
存货	Inventories		587,033,901.97	593,262,944.51
一年内到期的非流动资产	Current portion of non-current assets			201,358,630.13
其他流动资产	Other current assets		30,346,630.28	45,443,330.46
流动资产合计	Total current assets		8,526,870,310.69	7,439,505,596.42
<b>非流动资产:</b>	<b>Non-Current Assets:</b>			
债权投资	Debt investments		304,658,333.33	
长期股权投资	Long-term equity investments		662,851,363.04	641,874,046.83
其他非流动金融资产	Other non-current financial assets		30,000,000.00	30,000,000.00
固定资产	Fixed assets		1,536,599,780.63	1,449,632,008.01
在建工程	Construction in progress		168,073,556.37	315,540,173.66
使用权资产	Right-of-use assets		416,568.88	154,121.03
无形资产	Intangible assets		154,512,530.10	165,333,219.53
开发支出	Development expenditures		790,687,343.08	722,571,603.15
递延所得税资产	Deferred tax assets		25,122,908.05	58,470,017.32
其他非流动资产	Other non-current assets		1,927,123.15	31,949,815.10
非流动资产合计	Total non-current assets		3,674,849,506.63	3,415,525,004.63
资产总计	Total assets		12,201,719,817.32	10,855,030,601.05
<b>流动负债:</b>	<b>Current Liabilities:</b>			
应付账款	Accounts payable		51,551,208.54	24,973,731.12
合同负债	Contract liabilities		38,349,021.43	67,557,641.69
应付职工薪酬	Payroll and employee benefits payable		120,220,444.05	129,061,774.73
应交税费	Taxes payable		13,719,664.08	7,558,432.89
其他应付款	Other payables		299,208,545.77	315,703,332.67
一年内到期的非流动负债	Current portion of non-current liabilities		1,408,891.96	1,298,278.32
其他流动负债	Other current liabilities		38,321.70	916,461.40
流动负债合计	Total Current Liabilities		524,496,097.53	547,069,652.82

## 母公司资产负债表 (续)

## Balance sheet of the parent company (Continued)

项目	Item	附注 Notes	2023年12月31日 31 December, 2023	2022年12月31日 31 December, 2022	
<b>非流动负债:</b>	<b>Non-current Liabilities:</b>				
租赁负债	Lease liability		168,264.20		
长期应付款	Long-term payable		3,790,552.63	7,904,292.95	
递延收益	Deferred income		45,880,986.91	53,687,371.51	
递延所得税负债	Deferred tax liabilities				
非流动负债合计	Total non-current liabilities		49,839,803.74	61,591,664.46	
负债合计	Total liabilities		574,335,901.27	608,661,317.28	
<b>所有者权益(或股东权益):</b>	<b>Owners' (or Shareholders') Equity:</b>				
实收资本(或股本)	Paid-in capital (or share capital)		594,161,750.00	565,653,200.00	
资本公积	Capital reserve		3,350,753,079.70	2,563,001,626.10	
减: 库存股	Less: Treasury shares		71,364,020.00	71,364,020.00	
盈余公积	Surplus reserve		297,080,875.00	291,531,843.96	
未分配利润	Retained earnings		7,456,752,231.35	6,897,546,633.71	
所有者权益(或股东权益)合计	Total owners' (or shareholders') equity		11,627,383,916.05	10,246,369,283.77	
<b>负债和所有者权益(或股东权益)总计</b>	<b>Total Liabilities and Shareholders' Equity</b>		<b>12,201,719,817.32</b>	<b>10,855,030,601.05</b>	
公司负责人:	甘忠如	主管会计工作负责人:	孙程	会计机构负责人:	周丽
Legal representative:	Zhongru Gan	Chief accountant:	Cheng Sun	Head of accounting department:	Li Zhou

## 合并利润表

## Consolidated income statement

2023年1—12月  
From January to December 2023

编制单位:甘李药业股份有限公司  
Prepared by: Gan & Lee Pharmaceuticals.

单位:元 币种:人民币  
Unit: RMB

项目	Item	附注 Notes	2023年度 2023	2022年度 2022
一、营业总收入	I. Total Operating Revenue		2,608,036,951.05	1,712,270,496.85
其中:营业收入	Including: Operating revenue	37	2,608,036,951.05	1,712,270,496.85
二、营业总成本	II. Operating cost		2,306,681,448.38	2,228,869,369.17
其中:营业成本	Including: Operating cost	37	697,421,415.19	405,803,824.65
税金及附加	Taxes and surcharges	38	24,262,877.27	20,954,253.84
销售费用	Selling expenses	39	945,947,681.96	1,086,546,460.67
管理费用	General and administrative expenses	40	216,749,734.43	247,389,398.20
研发费用	R&D expenses	41	501,022,439.64	562,469,155.04
财务费用	Financial expenses	42	-78,722,700.11	-94,293,723.23
加:其他收益	Add: Other income	43	23,968,646.18	46,618,045.20
投资收益(损失以“—”号填列)	Income from investments (loss expressed with "-")	44	63,331,043.01	87,566,857.88
公允价值变动收益(损失以“—”号填列)	Income from changes in fair value (loss expressed with "-")	45	-17,916,475.02	-80,655,151.19
信用减值损失(损失以“—”号填列)	Credit impairment losses (loss expressed with "-")	46	-15,964,110.46	-27,246,137.30
资产减值损失(损失以“—”号填列)	Asset impairment losses (loss expressed with "-")	47	-39,827,886.20	-79,043,365.13
资产处置收益(损失以“—”号填列)	Income from disposal of assets (loss expressed with "-")	48	339,265.71	485,848.90
三、营业利润(亏损以“—”号填列)	III. Operating profit (loss expressed with "-")		315,285,985.89	-568,872,773.96
加:营业外收入	Add: Non-operating revenue	49	4,122,559.53	2,942,387.32
减:营业外支出	Less: Non-operating expenses	50	13,267,468.18	16,542,568.16
四、利润总额(亏损总额以“—”号填列)	IV. Total Profit (loss expressed with "-")		306,141,077.24	-582,472,954.80
减:所得税费用	Less: Income tax expense	51	-34,090,412.95	-142,956,574.44
五、净利润(净亏损以“—”号填列)	V. Net profit (net loss expressed with "-")		340,231,490.19	-439,516,380.36
(一)按经营持续性分类	(I) Classification by business continuity			
1.持续经营净利润(净亏损以“—”号填列)	1. Net profit from continuing operations (loss expressed with "-")		340,231,490.19	-439,516,380.36

## 合并利润表 (续)

## Consolidated income statement (Continued)

项目	Item	附注 Notes	2023年度 2023	2022年度 2022
(二) 按所有权归属分类	(II) Classification by ownership			
1. 归属于母公司股东的净利润(净亏损以“-”号填列)	1. Net profits attributable to shareholders of the parent (net loss expressed with "-")		340,068,569.84	-439,516,357.48
2. 少数股东损益(净亏损以“-”号填列)	2. Minority profits and losses (net loss expressed with "-")		162,920.35	-22.88
<b>六、其他综合收益的税后净额</b>	<b>VI. Net amount after tax of other comprehensive income</b>		375,299.98	6,882,165.06
(一) 归属母公司所有者的其他综合收益的税后净额	(I) Net amount after tax of other comprehensive income attributable to owners of the parent Company		375,299.98	6,882,165.06
1. 不能重分类进损益的其他综合收益	1. Other comprehensive income that cannot be reclassified into profits/losses			
2. 将重分类进损益的其他综合收益	2. Other comprehensive income to be reclassified into gains/losses		375,299.98	6,882,165.06
(6) 外币财务报表折算差额	(6) Exchange differences from translation of foreign currency financial statements		375,299.98	6,882,165.06
(二) 归属于少数股东的其他综合收益的税后净额	(II) Net amount after tax of other comprehensive income attributable to minority shareholders			
<b>七、综合收益总额</b>	<b>VII. Total Comprehensive Income</b>		340,606,790.17	-432,634,215.30
(一) 归属于母公司所有者的综合收益总额	(I) Total comprehensive income attributable to owners of the parent Company		340,443,869.82	-432,634,192.42
(二) 归属于少数股东的综合收益总额	(II) Total comprehensive income attributable to minority shareholders		162,920.35	-22.88
<b>八、每股收益：</b>	<b>VIII. Earnings Per Share:</b>			
(一) 基本每股收益(元/股)	(I) Basic earnings per share (RMB per share)		0.60	-0.78
(二) 稀释每股收益(元/股)	(II) Diluted earnings per share (RMB per share)		0.60	-0.78

本期发生同一控制下企业合并的，被合并方在合并前实现的净利润为：0元，上期被合并方实现的净利润为：0元。

As for business merger under the same control in the current period, the net profit generated by the merged party before the merge was RMB 0, and that generated during the previous period was RMB 0.

公司负责人：甘忠如

主管会计工作负责人：孙程

会计机构负责人：周丽

Legal representative: Zhongru Gan

Chief accountant: Cheng Sun

Head of accounting department: Li Zhou



## 母公司利润表

## Income statement of the parent company

2023年1—12月  
From January to December 2023

编制单位:甘李药业股份有限公司  
Prepared by: Gan & Lee Pharmaceuticals.

单位:元 币种:人民币  
Unit: RMB

项目	Item	附注 Notes	2023年度 2023	2022年度 2022
<b>一、营业收入</b>	<b>I. Operating Revenue</b>		2,496,170,087.45	1,637,032,469.12
减: 营业成本	Less: Operating cost		639,840,264.97	358,176,673.48
税金及附加	Taxes and surcharges		18,495,616.08	16,941,862.89
销售费用	Selling expenses		838,703,372.12	1,036,189,458.07
管理费用	General and administrative expenses		155,641,787.14	154,125,916.75
研发费用	R&D expense		443,519,054.61	479,418,747.21
财务费用	Financial expense		-159,459,568.57	-143,552,371.60
加: 其他收益	Add: Other income		19,970,328.96	42,146,057.00
投资收益(损失以“—”号填列)	Investment income (loss expressed with "-")		63,331,043.01	87,566,857.88
公允价值变动收益(损失以“—”号填列)	Income from changes in fair value (loss expressed with "-")		-17,916,475.02	-80,655,151.19
信用减值损失(损失以“—”号填列)	Credit impairment losses (loss expressed with "-")		-13,853,173.01	-6,912,294.44
资产减值损失(损失以“—”号填列)	Assets impairment losses (loss expressed with "-")		-6,753,160.39	-59,512,954.52
资产处置收益(损失以“—”号填列)	Income from disposal of assets (loss expressed with "-")		2,433.04	
<b>二、营业利润(亏损以“—”号填列)</b>	<b>II. Operating profit (loss expressed with "-")</b>		604,210,557.69	-281,635,302.95
加: 营业外收入	Add: Non-operating revenue		3,118,981.51	2,053,769.47
减: 营业外支出	Less: Non-operating expenses		12,944,407.74	16,449,373.94
<b>三、利润总额(亏损总额以“—”号填列)</b>	<b>III. Total profit (Total loss expressed with "-")</b>		594,385,131.46	-296,030,907.42
减: 所得税费用	Less: Income tax expense		29,630,502.78	-94,004,881.61
<b>四、净利润(净亏损以“—”号填列)</b>	<b>IV. Net profit (Net loss expressed with "-")</b>		564,754,628.68	-202,026,025.81
(一) 持续经营净利润(净亏损以“—”号填列)	(I) Net profit from continuing operations (Net loss expressed with "-")		564,754,628.68	-202,026,025.81
<b>五、其他综合收益的税后净额</b>	<b>V. Net amount after tax of other comprehensive income</b>			
<b>六、综合收益总额</b>	<b>VI. Total comprehensive income</b>		564,754,628.68	-202,026,025.81

公司负责人: 甘忠如

主管会计工作负责人:

孙程

会计机构负责人:

周丽

Legal representative: Zhongru Gan

Chief accountant:

Cheng Sun

Head of accounting department:

Li Zhou

## 合并现金流量表

## Consolidated cash flow statement

2023年1—12月  
From January to December 2023编制单位:甘李药业股份有限公司  
Prepared by: Gan & Lee Pharmaceuticals.单位:元 币种:人民币  
Unit: RMB

项目	Item	附注 Notes	2023年度 2023	2022年度 2022
<b>一、经营活动产生的现金流量:</b>	<b>I. Cash flows from operating activities:</b>			
销售商品、提供劳务收到的现金	Cash received from the sale of goods and the rendering of services		2,425,075,717.84	2,473,969,224.05
收到的税费返还	Receipts of tax refund		121,601,342.70	121,434,393.12
收到其他与经营活动有关的现金	Other cash receipts in relation to operating activities		28,559,842.24	102,088,669.33
经营活动现金流入小计	Subtotal of cash inflows from operating activities		2,575,236,902.78	2,697,492,286.50
购买商品、接受劳务支付的现金	Cash paid for purchase of goods and services		848,055,845.38	553,659,303.48
支付给职工及为职工支付的现金	Cash paid to and for employees		748,051,696.12	676,741,608.39
支付的各项税费	Cash paid for taxes		116,596,526.99	237,684,128.63
支付其他与经营活动有关的现金	Cash paid relating to other operating activities		753,080,749.56	932,725,554.62
经营活动现金流出小计	Subtotal of cash outflows from operating activities		2,465,784,818.05	2,400,810,595.12
经营活动产生的现金流量净额	Net cash flow from operating activities		109,452,084.73	296,681,691.38
<b>二、投资活动产生的现金流量:</b>	<b>II. Cash flows from investing activities:</b>			
收回投资收到的现金	Cash received from disposal of investment		7,254,845,986.56	4,621,037,214.89
取得投资收益收到的现金	Cash received from investment income		318,235,890.21	182,224,131.72
处置固定资产、无形资产和其他长期资产收回的现金净额	Net proceeds from disposal of fixed assets, intangible assets, and other long-term assets		355,994.79	60,422.48
收到其他与投资活动有关的现金	Cash received relating to other investing activities		4,208,586.13	33,264,600.48
投资活动现金流入小计	Subtotal of cash inflows from investing activities		7,577,646,457.69	4,836,586,369.57
购建固定资产、无形资产和其他长期资产支付的现金	Cash paid for purchase and construction of fixed assets, intangible assets, and other long-term assets		553,057,873.74	983,444,233.51
投资支付的现金	Cash paid for investment		7,999,322,370.41	4,294,988,000.00
支付其他与投资活动有关的现金	Cash paid relating to other investing activities		2,663,741.58	600,000.00
投资活动现金流出小计	Subtotal of cash outflows from investment activities		8,555,043,985.73	5,279,032,233.51
投资活动产生的现金流量净额	Net cash flow from investing activities		-977,397,528.04	-442,445,863.94

## 合并现金流量表 (续)

## Consolidated cash flow statement (Continued)

项目	Item	附注 Notes	2023年度 2023	2022年度 2022
三、筹资活动产生的现金流量：	III. Cash flows from financing activities:			
吸收投资收到的现金	Cash received from absorbing investment		759,727,968.07	71,364,020.00
筹资活动现金流入小计	Subtotal of cash inflows from financing activities		759,727,968.07	71,364,020.00
分配股利、利润或偿付利息支付的现金	Cash paid for dividend and profit distribution or interest payment			168,462,000.00
支付其他与筹资活动有关的现金	Other cash payments related to financing activities		5,029,339.40	3,772,024.85
筹资活动现金流出小计	Subtotal of cash outflows from financing activities		5,029,339.40	172,234,024.85
筹资活动产生的现金流量净额	Net cash flow from financing activities		754,698,628.67	-100,870,004.85
四、汇率变动对现金及现金等价物的影响	IV. Effect of exchange rate changes on cash and cash equivalents		2,356,912.25	4,194,716.32
五、现金及现金等价物净增加额	V. Net increase in cash and cash equivalents		-110,889,902.39	-242,439,461.09
加：期初现金及现金等价物余额	Add: Opening balance of cash and cash equivalents		397,328,882.98	639,768,344.07
六、期末现金及现金等价物余额	VI. Closing balance of cash and cash equivalents		286,438,980.59	397,328,882.98

公司负责人：	甘忠如	主管会计工作负责人：	孙程	会计机构负责人：	周丽
Legal representative:	Zhongru Gan	Chief accountant:	Cheng Sun	Head of accounting department:	Li Zhou

## 母公司现金流量表

## Cash flow statement of the parent company

2023年1—12月  
From January to December 2023

编制单位：甘李药业股份有限公司  
Prepared by: Gan & Lee Pharmaceuticals.

单位：元 币种：人民币  
Unit: RMB

项目	Item	附注 Notes	2023年度 2023	2022年度 2022
<b>一、经营活动产生的现金流量：</b>	<b>I. Cash flows from operating activities:</b>			
销售商品、提供劳务收到的现金	Cash received from the sale of goods and the rendering of services		2,304,059,923.09	2,374,419,059.05
收到的税费返还	Receipts of tax refund		45,518,984.52	
收到其他与经营活动有关的现金	Cash received relating to other operating activities		59,104,867.66	58,991,294.50
经营活动现金流入小计	Subtotal of cash inflows from operating activities		2,408,683,775.27	2,433,410,353.55
购买商品、接受劳务支付的现金	Cash paid for purchase of goods and services		510,910,735.80	459,087,471.70
支付给职工及为职工支付的现金	Cash paid to and for employees		650,137,783.52	582,328,655.67
支付的各项税费	Cash paid for taxes		102,147,980.59	231,450,222.03
支付其他与经营活动有关的现金	Cash paid relating to other operating activities		769,942,088.41	873,915,676.19
经营活动现金流出小计	Subtotal of cash outflows from operating activities		2,033,138,588.32	2,146,782,025.59
经营活动产生的现金流量净额	Net cash flow from operating activities		375,545,186.95	286,628,327.96
<b>二、投资活动产生的现金流量：</b>	<b>II. Cash flows from investing activities:</b>			
收回投资收到的现金	Cash received from disposal of investment		7,284,726,445.77	4,621,037,214.89
取得投资收益收到的现金	Cash received from investment income		318,235,890.21	182,224,131.72
处置固定资产、无形资产和其他长期资产收回的现金净额	Net proceeds from disposal of fixed assets, intangible assets and other long-term assets		1,569,009.20	56,905,115.27
收到其他与投资活动有关的现金	Cash received relating to other investing activities		68,650,000.00	107,306,733.82
投资活动现金流入小计	Subtotal of cash inflows from investing activities		7,673,181,345.18	4,967,473,195.70

## 母公司现金流量表 (续)

## Cash flow statement of the parent company (Continued)

项目	Item	附注 Notes	2023年度 2023	2022年度 2022
购建固定资产、无形资产和其他长期资产支付的现金	Cash paid for purchase and construction of fixed assets, intangible assets, and other long-term assets		140,516,136.86	163,794,275.54
投资支付的现金	Cash paid for investments		7,999,020,518.55	4,388,338,385.68
支付其他与投资活动有关的现金	Cash paid relating to other investing activities		729,007,341.58	874,816,000.00
投资活动现金流出小计	Subtotal of cash outflows from investing activities		8,868,543,996.99	5,426,948,661.22
投资活动产生的现金流量净额	Net cash flow from investing activities		-1,195,362,651.81	-459,475,465.52
<b>三、筹资活动产生的现金流量：</b>	<b>III. Cash flows from financing activities:</b>			
吸收投资收到的现金	Cash received from investment		759,727,968.07	71,364,020.00
筹资活动现金流入小计	Subtotal of cash inflows from financing activities		759,727,968.07	71,364,020.00
分配股利、利润或偿付利息支付的现金	Cash paid for dividend and profit distribution or interest payment			168,462,000.00
支付其他与筹资活动有关的现金	Other cash payments related to financing activities		219,060.70	254,792.36
筹资活动现金流出小计	Subtotal of cash outflows from financing activities		219,060.70	168,716,792.36
筹资活动产生的现金流量净额	Net cash flow from financing activities		759,508,907.37	-97,352,772.36
<b>四、汇率变动对现金及现金等价物的影响</b>	<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>		2,648,697.60	534,422.50
<b>五、现金及现金等价物净增加额</b>	<b>V. Net increase in cash and cash equivalents</b>		-57,659,859.89	-269,665,487.42
加：期初现金及现金等价物余额	Add: Opening balance of cash and cash equivalents		317,342,048.15	587,007,535.57
<b>六、期末现金及现金等价物余额</b>	<b>VI. Closing balance of cash and cash equivalents</b>		259,682,188.26	317,342,048.15

公司负责人：	甘忠如	主管会计工作负责人：	孙程	会计机构负责人：	周丽
Legal representative:	Zhongru Gan	Chief accountant:	Cheng Sun	Head of accounting department:	Li Zhou



2022年度  
2022

归属于母公司所有者权益  
Equity attributable to shareholders of the parent Company

少数股东权益  
Minority equity

所有者权益合计  
Total owners' equity

项目 Item	实收资本(或股本) Paid-in capital (or share capital)	资本公积 Capital reserve			未分配利润 Retained earnings	小计 Subtotal	少数股东权益 Minority equity	所有者权益合计 Total owners' equity
		资本公积 Less: Treasury shares	其他综合收益 Other comprehensive income	盈余公积 Surplus reserve				
一、上年年末余额	561,540,000.00	2,476,158,119.34	-3,440,036.19	291,531,843.96	6,841,514,967.88	10,167,304,894.99	-162,492.75	10,167,142,402.24
二、本年期初余额	561,540,000.00	2,476,158,119.34	-3,440,036.19	291,531,843.96	6,841,514,967.88	10,167,304,894.99	-162,492.75	10,167,142,402.24
三、本期增减变动金额(减少以“-”号填列)	4,113,200.00	86,844,266.93	71,364,020.00	6,882,165.06	-607,978,357.48	-581,502,745.49	-22.88	-581,502,768.37
(一) 综合收益总额			6,882,165.06	6,882,165.06	-439,516,357.48	-432,634,192.42	-22.88	-432,634,215.30
(二) 所有者投入和减少资本	4,113,200.00	86,844,266.93	71,364,020.00			19,593,446.93		19,593,446.93
1. 所有者投入的普通股	4,113,200.00	67,250,820.00	71,364,020.00					
2. 股份支付计入所有者权益的金额		19,593,446.93				19,593,446.93		19,593,446.93
3. 其他								
(三) 利润分配					-168,462,000.00	-168,462,000.00		-168,462,000.00
1. 对所有者(或股东)的分配					-168,462,000.00	-168,462,000.00		-168,462,000.00
四、本期期末余额	565,653,200.00	2,563,002,386.27	71,364,020.00	3,442,128.87	291,531,843.96	6,233,536,610.40	-162,515.63	9,585,639,633.87

会计机构负责人：  
Head of accounting department:

孙程  
Cheng Sun

周丽  
Li Zhou

公司负责人：  
Legal representative:

甘忠如  
Zhongru Gan

主管会计工作负责人：  
Chief accountant:

孙程  
Cheng Sun

周丽  
Li Zhou

## Statement of changes in equity of the parent company

## 母公司所有者权益变动表

2023年1—12月  
From January to December 2023编制单位：甘李药业股份有限公司  
Prepared by: Gan & Lee Pharmaceuticals.单位：元 币种：人民币  
Unit: RMB

项目	Item	2023年度 2023					所有者权益合计 Total owners' equity
		实收资本(或股本) Paid-in capital (or share capital)	资本公积 Capital reserve	减:库存股 Less: Treasury shares	盈余公积 Surplus reserve	未分配利润 Retained earnings	
一、上年年末余额	I Closing balance of the previous year	565,653,200.00	2,563,001,626.10	71,364,020.00	291,531,843.96	6,897,546,633.71	10,246,369,283.77
二、本年期初余额	II Opening balance of the current year	565,653,200.00	2,563,001,626.10	71,364,020.00	291,531,843.96	6,897,546,633.71	10,246,369,283.77
三、本期增减变动金额(减少以“-”号填列)	III Increase or decrease in the current period (decrease expressed with "-")	28,508,550.00	787,751,453.60		5,549,031.04	559,205,597.64	1,381,014,632.28
(一) 综合收益总额	(I) Total comprehensive income					564,754,628.68	564,754,628.68
(二) 所有者投入和减少资本	(II) Capital contributed by owners and capital decreases	28,508,550.00	787,751,453.60				816,260,003.60
1. 所有者投入的普通股	1. Ordinary shares invested by owners	28,508,550.00	731,219,418.07				759,727,968.07
2. 股份支付计入所有者权益的金额	2. Amount of share-based payments recognized in owners' equity		56,532,035.53				56,532,035.53
3. 其他	3.others						
(三) 利润分配	(III) Profits distribution				5,549,031.04	-5,549,031.04	
1. 提取盈余公积	1. Withdrawal of surplus reserves				5,549,031.04	-5,549,031.04	
2. 对所有者(或股东)的分配	2.Distribution to owners (or shareholders)						
3. 其他	3.others						
四、本期期末余额	IV Closing balance of the current period	594,161,750.00	3,350,753,079.70	71,364,020.00	297,080,875.00	7,456,752,231.35	11,627,383,916.05



项目	Item	2022年度 2022				所有者权益合计 Total owners' equity
		实收资本(或股本) Paid-in capital (or share capital)	资本公积 Capital reserve	减:库存股 Less: Treasury shares	盈余公积 Surplus reserve	
一、上年年末余额	I Closing balance of the previous year	561,540,000.00	2,476,157,359.17		291,531,843.96	10,597,263,862.65
二、本年期初余额	II Opening balance of the current year	561,540,000.00	2,476,157,359.17		291,531,843.96	10,597,263,862.65
三、本期增减变动金额(减少以“-”号填列)	III Increase or decrease in the current period (decrease expressed with "-")	4,113,200.00	86,844,266.93	71,364,020.00	-370,488,025.81	-350,894,578.88
(一) 综合收益总额	(I) Total comprehensive income				-202,026,025.81	-202,026,025.81
(二) 所有者投入和减少资本	(II) Capital contributed by owners and capital decreases	4,113,200.00	86,844,266.93	71,364,020.00		19,593,446.93
1. 所有者投入的普通股	1. Ordinary shares invested by owners	4,113,200.00	67,250,820.00	71,364,020.00		
2. 其他权益工具持有者投入资本	2. Capital contribution from holders of other equity instruments		19,593,446.93			19,593,446.93
3. 其他	3. Others					
(三) 利润分配	(III) Profits distribution				-168,462,000.00	-168,462,000.00
1. 对所有者(或股东)的分配	1. Distribution to owners (or shareholders)				-168,462,000.00	-168,462,000.00
四、本期期末余额	IV Closing balance of the current period	565,653,200.00	2,563,001,626.10	71,364,020.00	291,531,843.96	10,246,369,283.77
公司负责人:	甘忠如	主管会计工作负责人:	孙程	会计机构负责人:	周丽	
Legal representative:	Zhongru Gan	Chief accountant:	Cheng Sun	Head of accounting department:	Li Zhou	

### 三、公司基本情况

#### 1. 公司概况

##### (1) 公司注册地、组织形式和总部地址

甘李药业股份有限公司(以下简称“公司”或“本公司”)前身为北京甘李生物技术有限公司,成立于1998年6月17日,是一家在中华人民共和国北京市注册的有限责任公司,由甘忠如、甘一如和甘喜茹共同出资设立,于2012年9月13日整体改制为股份有限公司。公司于2020年6月29日在上海证券交易所上市,现持有统一社会信用代码为91110000102382249M的营业执照。

经中国证券监督管理委员会证监许可[2023]1284号文《关于同意甘李药业股份有限公司向特定对象发行股票注册的批复》予以同意注册,公司向特定对象发行28,508,550股人民币普通股,于2023年11月27日完成股份登记手续,公司新增注册资本28,508,550.00元,注册资本由565,653,200.00元变更为594,161,750.00元。

截至2023年12月31日,本公司累计发行股本总数59,416.1750万股,注册资本为59,416.1750万元。注册地址:北京市通州区潮县镇南凤西一路8号,总部地址:北京市通州区潮县镇南凤西一路8号,实际控制人为甘忠如。

##### (2) 公司业务性质和主要经营活动

本公司属医药制造行业,主营业务为胰岛素类似物原料药及注射剂的研发、生产和销售。本公司主要产品包括甘精胰岛素注射液(商品名“长秀霖®”)、赖脯胰岛素注射液(商品名“速秀霖®”)、精蛋白锌重组赖脯胰岛素混合注射液(25R)(商品名“速秀霖®25”)、门冬胰岛素注射液(商品名“锐秀霖®”)、门冬胰岛素30注射液(商品名“锐秀霖®30”)、精蛋白人胰岛素混合注射液(30R)(商品名“普秀霖®30”)多个胰岛素类似物和人胰岛素品种。

### III Basic information of the company

#### 1. Company overview

##### (1) *Registered address, organizational form and headquarter address of the Company*

Gan & Lee Pharmaceuticals. (hereinafter referred to as the "Company" or "the Company") formerly known as Beijing Gan & Lee Biotechnology Co., Ltd., established on June 17, 1998. It is a limited liability company registered in Beijing, China. It was jointly funded by Zhongru Gan, Yiru Gan, and Xiru Gan, and was restructured as a joint stock limited company on September 13, 2012. The Company was listed in Shanghai Stock Exchange on June 29, 2020, and now holds a business license with Unified Social Credit Identifier of 91110000102382249M.

According to the China Securities Regulatory Commission Securities Regulatory Permit [2023] No. 1284, "Approval of Gan & Lee Pharmaceuticals. to the registration of the issuance of shares to the specific recipients" approved the registration, the Company issued 28,508,550 RMB ordinary shares to the specific recipient, and completed the share registration procedures on November 27, 2023. The Company added new registered capital of RMB 28,508,550, and the registered capital of the Company changed from RMB 565,653,200 to RMB 594,161,750.

Up to December 31, 2023, the Company has issued a total number of 594,161,750 shares of capital stock, with a registered capital of RMB 594,161,750. Registered address is No. 8 Nanfeng West 1st Street, Huoxian, Tongzhou District, Beijing. Headquarter address is No. 8 Nanfeng West 1st Street, Huoxian, Tongzhou District, Beijing. The actual controller is Zhongru Gan.

##### (2) *Business type and main business activities of the Company*

The Company belongs to the pharmaceutical manufacturing industry, principally engages in R&D, production and sales of insulin analogue APIs and preparations. The main products of the Company include several insulin analogues and human insulin, namely Long-acting Glargine Injection (Basalin®), Fast-acting Lispro Injection (Prandilin®), Mixed Protamine Zinc Lispro Injection (25R) (Prandilin®25), Fast-acting Aspart Injection (Raplin®), Aspart 30 injection (Raplin®30), Mixed Protamine Human Insulin Injection (30R) (Similin®30).

**(3) 财务报表的批准报出**

本财务报表业经公司董事会于2024年4月23日批准报出。

**(3) Approval of the financial statements**

This financial statements have been approved for disclosure by the Board of Directors of the Company on April 23, 2024.

**四、财务报表的编制基础****1. 编制基础**

本公司根据实际发生的交易和事项，按照财政部颁布的《企业会计准则——基本准则》和具体企业会计准则、企业会计准则应用指南、企业会计准则解释及其他相关规定(以下合称“企业会计准则”)进行确认和计量，在此基础上，结合中国证券监督管理委员会《公开发行证券的公司信息披露编报规则第15号——财务报告的一般规定》(2023年修订)的规定，编制财务报表。

**2. 持续经营**

本公司对报告期末起12个月的持续经营能力进行了评价，未发现对持续经营能力产生重大怀疑的事项或情况。因此，本财务报表系在持续经营假设的基础上编制。

**IV Basis of preparation of financial statements****1. Basis of preparation**

The Company prepares financial statements on the basis of transactions and events that have actually occurred and are recognized and measured in accordance with the "Accounting Standards for Business Enterprises - Basic Standards", specific accounting standards for business enterprises, application guidelines for accounting standards for business enterprises, interpretations of accounting standards for business enterprises and other related provisions (collectively referred to as "Accounting Standards for Business Enterprises") issued by the Ministry of Finance, and on this basis, in conjunction with the provisions of the China Securities Regulatory Commission's "General Provisions on Financial Reporting, No. 15 of the Rules Governing Disclosure of Information by Companies Issuing Public Securities" (revised in 2023).

**2. Going concern**

The sustainability of the 12 months of the report from the end of this period has been evaluated. No significant matter or situation which could influence the ability to maintain its sustainability has been found. Therefore, the financial statements are based on the assumption of going concern.

## 五、重要会计政策及会计估计

具体会计政策和会计估计提示：

本公司根据实际生产经营特点确定具体会计政策和会计估计，主要体现在应收账款预期信用损失计提的方法（详见附注（五）/(12)应收账款）、存货的计价方法（详见附注（五）/(15)存货）、固定资产折旧和无形资产摊销（详见附注（五）/(17)固定资产及附注（五）/(19)无形资产）、收入的确认时点（附注（五）/(26)收入）等。

本公司根据历史经验和其他因素，包括对未来事项的合理预期，对所采用的重要会计估计和关键假设进行持续的评价。下列重要会计估计及关键假设如果发生重大变动，则可能会导致以后会计年度的资产和负债账面价值的重大影响：

### (1) 应收账款预期信用损失

本公司通过应收账款违约风险敞口和预期信用损失率计算应收账款预期信用损失，并基于违约概率和违约损失率确定预期信用损失率。在确定预期信用损失率时，本公司使用内部历史信用损失经验等数据，并结合当前状况和前瞻性信息对历史数据进行调整，在考虑前瞻性信息对历史数据进行调整。在考虑前瞻性信息时，本公司使用的指标包括经济下滑的风险、外部市场环境和客户情况的变化等。本公司定期监控并复核与预期信用损失计算相关的假设。

### (2) 存货减值的估计

本公司根据存货会计政策，按照成本与可变现净值孰低计量，对成本高于可变现净值及呆滞、近效期和过期的存货，计提存货跌价准备。存货减值至可变现净值是基于评估存货的可售性及其可变现净值。鉴定存货减值要求管理层在取得确凿证据，并且考虑持有存货的目的、资产负债表日后事项的影响等因素的基础上作出判断和估计。实际的结果与原先估计的差异将在估计被改变的期间影响存货的账面价值及存货跌价准备的计提或转回。

## V Principal accounting policies and accounting estimates

Reminders on specific accounting policies and accounting estimates:

The Company determines specific accounting policies and accounting estimates based on actual production and operating characteristics, which are mainly reflected in the methods of accruing expected credit losses on accounts receivable amounts (see Note (V)/ (12) Accounts receivable), the valuation methods of inventories (see Note (V)/ (15) Inventory), depreciation of fixed assets and amortization of intangible assets (see Note (V)/ (17) Fixed Assets and Note (V)/ (19) Intangible Assets), and the timing of revenue recognition (Note (V)/ (26) Revenue).

The Company evaluates the critical accounting estimates and key assumptions used on an ongoing basis, based on historical experience and other factors, including reasonable expectations of future events. Significant changes in the following critical accounting estimates and key assumptions could result in a material impact on the carrying amounts of assets and liabilities in subsequent fiscal years:

### (1) *Expected credit losses on accounts receivable*

The Company calculates expected credit losses on accounts receivable by using the exposure to default on accounts receivable and the expected credit loss rate, and determines the expected credit loss rate based on the probability of default and the default loss rate. In determining the expected credit loss rate, the Company uses data such as internal historical credit loss experience and adjusts historical data by taking into account current conditions and forward-looking information, and in considering forward-looking information adjusts historical data. In considering forward-looking information, the Company uses indicators such as the risk of economic downturns, changes in external market conditions and customer situations. The Company regularly monitors and reviews assumptions related to the calculation of expected credit losses.

### (2) *Estimation of inventory impairment*

In accordance with the Company's inventory accounting policy, inventories are measured at the lower of cost or net realizable value, and a provision for inventory write-downs is made for inventories with cost higher than net realizable value and for obsolete, near-expired and expired inventories. The impairment of inventories to net realizable value is based on an assessment of the marketability of inventories and their net realizable value. The identification of inventory impairment requires management to make judgments and estimates based on obtaining conclusive evidence and considering factors such as the purpose for which the inventory is held and the impact of post-balance sheet events. Differences between actual results and original estimates will affect the carrying value of inventories and the provision for impairment or reversal of inventories in the period in which the estimates are changed.

**(3) 折旧和摊销**

本公司对固定资产和无形资产在考虑其残值后，在使用寿命内按直线法计提折旧和摊销，本公司定期复核使用寿命，以决定将计入每个年度的折旧和摊销费用数额，使用寿命是本公司根据对同类资产的以往经验并结合预期的技术更新而确定的。如果以前的估计发生重大变化，则会在未来期间对折旧和摊销费进行调整。

**(4) 递延所得税资产和递延所得税负债**

在很有可能有足够的应纳税利润来抵扣亏损的限度内，本公司就所有未利用的税务亏损确认递延所得税资产。这需要本公司管理层运用大量的判断来估计未来应纳税利润发生的时间和金额，结合税务筹划策略，来确定应确认的递延所得税资产金额。

**1. 遵循企业会计准则的声明**

本公司所编制的财务报表符合企业会计准则的要求，真实、完整地反映了公司的财务状况、经营成果、股东权益变动和现金流量等有关信息。

**2. 会计期间**

本公司会计年度自公历1月1日起至12月31日止为一个会计年度。

**3. 营业周期**

营业周期是指企业从购买用于加工的资产起至实现现金或现金等价物的期间。本公司以12个月作为一个营业周期，并以其作为资产和负债的流动性划分标准。

**4. 记账本位币**

本公司的记账本位币为人民币。境外子公司以其经营所处的主要经济环境中的货币为记账本位币，编制财务报表时折算为人民币。

**(3) Depreciation and amortization**

The Company depreciates and amortizes fixed assets and intangible assets on a straight-line basis over their useful lives, taking into account their residual values. The Company periodically reviews useful lives to determine the amount of depreciation and amortization expense to be charged to each year, and useful lives are determined based on the Company's historical experience with similar assets and in conjunction with anticipated technological updates. Depreciation and amortization expense is adjusted in future periods if there are significant changes in previous estimates.

**(4) Deferred income tax assets and deferred income tax liabilities**

The Company recognizes deferred tax assets for all unused tax losses to the extent that it is probable that sufficient taxable profit will be available to offset the losses. This requires the Company's management to use significant judgment in estimating the timing and amount of future taxable profit, combined with tax planning strategies, to determine the amount of deferred tax assets to be recognized.

**1. Statement of compliance OF ASBES**

The financial statements have been prepared in accordance with the requirements of Accounting Standards for Business Enterprises, which truly and completely reflect the Company's financial status, operating results, changes in shareholders' equity, cash flow and other relevant information during the reporting period.

**2. Accounting period**

The Company's accounting year is from January 1st to December 31st of each calendar year.

**3. Operating cycle**

The operating cycle refers to the period from when a company purchases assets for processing until it realizes cash or cash equivalents. The Company uses a 12-month period as an operating cycle and uses it as a liquidity classification criterion for assets and liabilities.

**4. Recording currency**

The Company's recording currency is RMB. Foreign subsidiaries are recorded in the currency of the primary economic environment in which they operate and are translated into RMB for the preparation of financial statements.

## 5. 重要性标准确定方法和选择依据 5. Methodology for determining materiality criteria and basis for selection

项目	Item	重要性标准	Materiality criteria
本期重要的应收款项核销	Significant receivable write-offs during the period	单项核销金额占应收账款余额的5%以上且金额大于期末资产总额的0.1%	Individual write-offs amounting to more than 5% of the accounts receivable balance and amounting to more than 0.1% of total assets at the end of the period
账龄超过1年且金额重要的预付款项	Prepayments aged over 1 year and significant in amount	单项账龄超过1年的预付款项占预付款项余额的5%以上且金额大于期末资产总额的0.1%	Prepayments individually aged over 1 year represent more than 5% of the balance of prepayments and are greater than 0.1% of total assets at the end of the period
账龄超过1年或逾期的重要应付账款	Accounts payable aged over 1 year and significant in amount	单项账龄超过1年的应付账款占应付账款余额的5%以上且金额大于期末资产总额的0.1%	Accounts payable with an individual aged over 1 year accounted for more than 5% of the accounts payable balance and amounted to more than 0.1% of total assets at the end of the period
账龄超过1年或逾期的重要其他应付款	Other payables aged over 1 year and significant in amount	单项账龄超过1年的其他应付款占其他应付款余额的5%以上且金额大于期末资产总额的0.1%	Other accounts payable with an individual aged over 1 year accounted for more than 5% of the balance of other accounts payable and amounted to more than 0.1% of total assets at the end of the period
重要的在建工程	Significant construction in progress	单项在建工程期末余额超过资产总额的0.5%	Closing balance of individual construction in progress exceeds 0.5% of total assets
重要的资本化研发项目	Significant capitalised R&D projects	单个研发项目期末余额超过资产总额的0.5%	Closing balance of individual R&D projects exceeds 0.5% of total assets

## 6. 同一控制下和非同一控制下企业合并的会计处理方法 6. Accounting treatment of mergers of enterprises under or not under common control

(1) 分步实现企业合并过程中的各项交易的条款、条件以及经济影响符合以下一种或多种情况，将多次交易事项作为一揽子交易进行会计处理。

(1) *Multiple transactions are accounted for as a package when the terms, conditions and economic effects of each transaction in the course of a step-by-step realization of a business combination meet one or more of the following conditions.*

- |  |   |
|--|---|
| <p>① 这些交易是同时或者在考虑了彼此影响的情况下订立的；</p> <p>② 这些交易整体才能达成一项完整的商业结果；</p> <p>③ 一项交易的发生取决于其他至少一项交易的发生；</p> <p>④ 一项交易单独看是不经济的，但是和其他交易一并考虑时是经济的。</p> | <p>① The transactions are made simultaneously or with consideration of each other's influence.</p> <p>② Only when the transactions are as a whole can they achieve a complete business outcome.</p> <p>③ The occurrence of a transaction depends on the occurrence of at least one of others.</p> <p>④ A transaction considered alone is uneconomic, but it is economic when considered together with others.</p> |
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**(2) 同一控制下的企业合并**

本公司在企业合并中取得的资产和负债，按照合并日在被合并方资产、负债(包括最终控制方收购被合并方而形成的商誉)在最终控制方合并财务报表中的账面价值计量。在合并中取得的净资产账面价值与支付的合并对价账面价值(或发行股份面值总额)的差额，调整资本公积中的股本溢价，资本公积中的股本溢价不足冲减的，调整留存收益。

如果存在或有对价并需要确认预计负债或资产，该预计负债或资产金额与后续或有对价结算金额的差额，调整资本公积(资本溢价或股本溢价)，资本公积不足的，调整留存收益。

对于通过多次交易最终实现企业合并的，属于一揽子交易的，将各项交易作为一项取得控制权的交易进行会计处理；不属于一揽子交易的，在取得控制权日，长期股权投资初始投资成本，与达到合并前的长期股权投资账面价值加上合并日进一步取得股份新支付对价的账面价值之和的差额，调整资本公积；资本公积不足冲减的，调整留存收益。对于合并日之前持有的股权投资，因采用权益法核算或金融工具确认和计量准则核算而确认的其他综合收益，暂不进行会计处理，直至处置该项投资时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理；因采用权益法核算而确认的被投资单位净资产中除净损益、其他综合收益和利润分配以外的所有者权益其他变动，暂不进行会计处理，直至处置该项投资时转入当期损益。

**(3) 非同一控制下的企业合并**

购买日是指本公司实际取得对被购买方控制权的日期，即被购买方的净资产或生产经营决策的控制权转移给本公司的日期。同时满足下列条件时，本公司一般认为实现了控制权的转移：

**(2) Mergers of enterprises under common control**

In a business combination, assets and liabilities are valued at the carrying value of the party being acquired, including any resulting goodwill, as reported in the consolidated financial statements at the date of the combination. The book value of net assets acquired in a merger is compared to the book value of the merger consideration paid (or the total par value of the shares issued). Any difference is adjusted to the equity premium in capital surplus. If the equity premium in capital surplus is not enough to offset the difference, the retained earnings are adjusted accordingly.

If there is a contingent consideration that requires recognition of a projected liability or asset, adjust the difference between the projected liability or asset and the subsequent settlement of the contingent consideration to capital surplus (capital premium or equity premium), or to retained earnings if capital surplus is insufficient.

For business combinations achieved through multiple transactions, each transaction is accounted for as a single transaction for the acquisition of control if they are part of a package deal. If they are not part of a package deal, on the date of the acquisition of control, the difference between the initial investment cost of the long-term equity investment and the sum of the book value of the long-term equity investment before reaching the merger plus the book value of the new consideration paid for the further acquisition of shares on the date of the merger adjusts the capital surplus. If the capital surplus is insufficient to cover the difference, retained earnings are adjusted. For equity investments held before consolidation, any other comprehensive income resulting from adopting the equity method of accounting or financial instrument recognition and measurement guidelines is not accounted for until the investment is disposed of using the same basis as the investee unit's direct disposal of related assets or liabilities. Other comprehensive income recognized in the net assets of the investee unit due to the adoption of the equity method of accounting, excluding net gain or loss, changes in equity other than net profit or loss, other comprehensive income, and profit distribution, are not accounted for until the investment is disposed of and transferred to profit or loss for the current period.

**(3) Mergers of enterprises not under common control**

The acquisition date is the date on which the Company actually obtains control of the acquiree, i.e., the date on which control of the acquiree's net assets or production and operating decisions is transferred to the Company. The Company generally considers that the transfer of control is achieved when all the following conditions are met:

- ① 企业合并合同或协议已获本公司内部权力机构通过。
- ② 企业合并事项需要经过国家有关主管部门审批的，已获得批准。
- ③ 已办理了必要的财产权转移手续。
- ④ 本公司已支付了合并价款的大部分，并且有能力、有计划支付剩余款项。
- ⑤ 本公司实际上已经控制了被购买方的财务和经营政策，并享有相应的利益、承担相应的风险。

本公司在购买日对作为企业合并对价付出的资产、发生或承担的负债按照公允价值计量，公允价值与其账面价值的差额，计入当期损益。

本公司对合并成本大于合并中取得的被购买方可辨认净资产公允价值份额的差额，确认为商誉；合并成本小于合并中取得的被购买方可辨认净资产公允价值份额的差额，经复核后，计入当期损益。

通过多次交换交易分步实现的非同一控制下企业合并，属于一揽子交易的，将各项交易作为一项取得控制权的交易进行会计处理；不属于一揽子交易的，合并日之前持有的股权投资采用权益法核算的，以购买日之前所持被购买方的股权投资的账面价值与购买日新增投资成本之和，作为该项投资的初始投资成本；购买日之前持有的股权投资因采用权益法核算而确认的其他综合收益，在处置该项投资时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理。合并日之前持有的股权投资采用金融工具确认和计量准则核算的，以该股权投资在合并日的公允价值加上新增投资成本之和，作为合并日的初始投资成本。原持有股权的公允价值与账面价值之间的差额以及原计入其他综合收益的累计公允价值变动应全部转入合并日当期的投资收益。

- ① The business combination contract or agreement has been approved by the Company's internal authority.
- ② If the matter of business combination requires the approval of the relevant state authorities, such approval has been obtained.
- ③ The necessary procedures for the transfer of property rights have been carried out.
- ④ The Company has paid the majority of the consideration for acquisition and has the ability and plan to pay the remaining amount.
- ⑤ The Company has effectively controlled the financial and operating policies of the acquiree, and enjoys the corresponding benefits and bears the corresponding risks.

The Company measures assets given and liabilities incurred or assumed as consideration for a business combination at fair value. The difference between the fair value and the carrying amount is recognized in profit or loss for the current period.

The difference between the combination cost and the fair value of the identifiable net assets of the acquiree obtained in the combination is recognized as goodwill. The difference between the combination cost less than the fair value of the identifiable net assets of the acquiree obtained in the combination is included in the profit or loss upon review for the current reporting period.

For mergers of enterprises not under common control realised by multiple exchange transactions, if the transaction is a package deal, each transaction is accounted for as a transaction to obtain control. If it is not a package deal, and the equity investment held before the acquisition date is accounted for using the equity method, the sum of the carrying amount of the equity investment held in the acquiree before the purchase date and the new investment cost on the acquisition date is taken as the initial investment cost of the investment. Other comprehensive income recognized by the equity method for equity investment held before the merger date is accounted for on the same basis as the investee directly disposes of related assets or liabilities. If the equity investment held before the acquisition date is accounted for using the financial instrument recognition and measurement criteria, the sum of the fair value of the equity investment on the combination date plus the new investment cost is taken as the initial investment cost on the acquisition date. The difference between the fair value of the original equity interest and the carrying amount and the accumulative changes in fair value originally included in other comprehensive income shall be transferred to the current investment income on the acquisition date.



**(4) 为合并发生的相关费用**

为企业合并发生的审计、法律服务、评估咨询等中介费用以及其他直接相关费用，于发生时计入当期损益；为企业合并而发行权益性证券的交易费用，可直接归属于权益性交易的从权益中扣减。

**7. 控制的判断标准和合并财务报表的编制方法****(1) 控制的判断标准**

合并财务报表的合并范围以控制为基础予以确定。控制，是指本公司拥有对被投资单位的权力，通过参与被投资单位的相关活动而享有可变回报，并且有能力运用对被投资单位的权力影响其回报金额。当相关事实和情况的变化导致对控制定义所涉及的相关要素发生变化时，本公司将进行重新评估。

在判断是否将结构化主体纳入合并范围时，本公司综合所有事实和情况，包括评估结构化主体设立目的和设计、识别可变回报的类型、通过参与其相关活动是否承担了部分或全部的回报可变性等的基础上评估是否控制该结构化主体。

**(2) 合并财务报表的编制方法****① 合并范围**

本公司合并财务报表的合并范围以控制为基础确定，所有子公司(包括本公司所控制的单独主体)均纳入合并财务报表。

**② 合并程序**

本公司以自身和各子公司的财务报表为基础，根据其他有关资料，编制合并财务报表。本公司编制合并财务报表，将整个企业集团视为一个会计主体，依据相关企业会计准则的确认、计量和列报要求，按照统一的会计政策，反映本企业集团整体财务状况、经营成果和现金流量。

**(4) Related expenses incurred for the combination**

The audit fee, legal service fee, assessment and consulting expenses and other directly related expenses incurred for the business combination are recognized in current profit or loss during the period incurred. Transaction costs for equity securities issued for the business combination are deducted from equity if they are directly attributable to the equity transaction.

**7. Criteria for determining control and presentation of the consolidated financial statements****(1) Criteria for determining control**

The scope of consolidation for the consolidated financial statements is determined based on control. Control refers to the Company's power over the investee. From the participation in the activities of the investee, variable returns can be obtained, of which the Company is able to use its power to affect the level of those returns. The Company reviews its assessment of control when changes in relevant facts and circumstances affect the elements that define control.

In determining whether to include a structured entity in the consolidated financial statements, the Company evaluates whether it controls the structured entity based on a combination of all the facts and circumstances, including an assessment of the purpose and design for which the structured entity was established, the identification of the types of variable returns, and whether the Company assumes some or all of the variability of returns through its participation in the related activities, etc.

**(2) Preparation of consolidated financial statements****① Scope of consolidation**

The scope of combination of the Company's consolidated financial statements is determined based on control, and all subsidiaries (including separate entities controlled by the Company) are included in the combined financial statements.

**② Consolidation procedure**

The Company prepares consolidated financial statements based on the financial statements of the Company and its subsidiaries, and other relevant information. The Company prepares the consolidated financial statements to reflect the financial position, operating results and cash flows of the enterprise group as a whole by considering the entire enterprise group as a single accounting entity in accordance with the recognition, measurement and presentation requirements of the Accounting Standards for Business Enterprises and in accordance with unified accounting policies.

所有纳入合并财务报表合并范围的子公司所采用的会计政策、会计期间与本公司一致，如子公司采用的会计政策、会计期间与本公司不一致的，在编制合并财务报表时，按本公司的会计政策、会计期间进行必要的调整。

合并财务报表时抵销本公司与各子公司、各子公司相互之间发生的内部交易对合并资产负债表、合并利润表、合并现金流量表、合并股东权益变动表的影响。如果站在企业集团合并财务报表角度与以本公司或子公司为会计主体对同一交易的认定不同时，从企业集团的角度对该交易予以调整。

子公司所有者权益、当期净损益和当期综合收益中属于少数股东的份额分别在合并资产负债表中所有者权益项目下、合并利润表中净利润项目下和综合收益总额项目下单独列示。子公司少数股东分担的当期亏损超过了少数股东在该子公司期初所有者权益中所享有份额而形成的余额，冲减少数股东权益。

对于同一控制下企业合并取得的子公司，以其资产、负债(包括最终控制方收购该子公司而形成的商誉)在最终控制方财务报表中的账面价值为基础对其财务报表进行调整。

对于非同一控制下企业合并取得的子公司，以购买日可辨认净资产公允价值为基础对其财务报表进行调整。

① 增加子公司或业务

在报告期内，若因同一控制下企业合并增加子公司或业务的，则调整合并资产负债表的期初数；将子公司或业务合并当期期初至报告期末的收入、费用、利润纳入合并利润表；将子公司或业务合并当期期初至报告期末的现金流量纳入合并现金流量表，同时对比较报表的相关项目

The accounting policies and accounting periods adopted by all subsidiaries included in the scope of consolidation of the consolidated financial statements are consistent with the Company. If the accounting policies and accounting periods adopted by the subsidiaries are inconsistent with the Company, the Company will make necessary adjustments to the accounting policies and accounting periods of subsidiaries in preparing the consolidated financial statements.

When the financial statements are consolidated, the impact of internal transactions between the Company and its subsidiaries, and between subsidiaries on the consolidated statement of financial position, consolidated income statement, consolidated cash flow statement and consolidated statement of changes in shareholders' equity is offset. If the judgment of the consolidated financial statements of the enterprise group is different from the recognition of the same transaction by the Company or the subsidiary as the accounting entity, the transaction is adjusted from the perspective of the enterprise group.

The share of owner's equity, net profit and loss, and comprehensive income of the current period attributable to minority shareholders of a subsidiary are separately listed under the owner's equity in the consolidated statement of financial position, the net profit under the consolidated income statement and under the total comprehensive income. The difference between the current loss shared by the minority shareholders of the subsidiary and the minority shareholder's share of the owner's equity of the subsidiary at the beginning of the period is eliminated to reduce the minority shareholders' equity.

For a subsidiary acquired under merger of enterprises under common control, the financial statements are adjusted based on the carrying amount of its assets and liabilities (including goodwill resulting from the acquisition of the subsidiary by the ultimate controlling party) in the financial statements of the ultimate controlling part.

For subsidiaries acquired from mergers of enterprises not under common control, the financial statements are adjusted based on the fair value of the identifiable net assets at the acquisition date.

① Increase in subsidiaries or business

During the report period, if the Company increased subsidiaries or business from mergers of enterprises under common control, then the opening balance of the consolidated statement of financial position should be adjusted. The revenue, expense and profit from the combinations of the subsidiaries and business from the beginning of the current year to the end of the reporting period shall be included in the consolidated income statement. Cash flows from the combinations of the subsidiaries

进行调整，视同合并后的报告主体自最终控制方开始控制时点起一直存在。

因追加投资等原因能够对同一控制下的被投资方实施控制的，视同参与合并的各方在最终控制方开始控制时即以目前的状态存在进行调整。在取得被合并方控制权之前持有的股权投资，在取得原股权之日与合并方和被合并方同处于同一控制之日孰晚日起至合并日之间已确认有关损益、其他综合收益以及其他净资产变动，分别冲减比较报表期间的期初留存收益或当期损益。

在报告期内，若因非同一控制下企业合并增加子公司或业务的，则不调整合并资产负债表期初数；将该子公司或业务自购买日至报告期末的收入、费用、利润纳入合并利润表；该子公司或业务自购买日至报告期末的现金流量纳入合并现金流量表。

因追加投资等原因能够对非同一控制下的被投资方实施控制的，对于购买日之前持有的被购买方的股权，本公司按照该股权在购买日的公允价值进行重新计量，公允价值与其账面价值的差额计入当期投资收益。购买日之前持有的被购买方的股权涉及权益法核算下的其他综合收益以及除净损益、其他综合收益和利润分配之外的其他所有者权益变动的，与其相关的其他综合收益、其他所有者权益变动转为购买日所属当期投资收益，由于被投资方重新计量设定受益计划净负债或净资产变动而产生的其他综合收益除外。

and business from the beginning of the current year to the end of the reporting period shall be included in the consolidated cash flow statement. At the same time, the Company should adjust the relevant items of the comparative statements and deem that the reporting entity already exists when the ultimate controller starts its control.

Where the company can control the investee under common control from additional investments, it should deem that parties involved in the combination have adjust at the current state when the ultimate controller starts its control. Equity investments held before the company controls the acquire, the relevant profit and loss recognized during the period from the later of the date when the company obtains the original equity and the date when the acquirer and the acquire are under common control, other comprehensive income and changes in other net assets shall be used to offset the retained earnings at the beginning of the year or the current profit and loss in the period of the comparative statements.

During the report period, if the Company increased subsidiaries or business from mergers of enterprises not under common control, then the beginning amount of the consolidated statement of financial position should not be adjusted. The revenue, expense and profit from the subsidiaries and business from the acquisition date to the end of the report period shall be included in the consolidated income statement. Cash flows from the subsidiaries and business from the acquisition date to the end of the reporting period shall be included in the consolidated cash flow statement.

Where the Company can control the investee not under common control from additional investments, it shall remeasure equity of the acquiree held before the acquisition date at the fair value of such equity on the acquisition date and include the difference of the fair value and book value in the investment income in the current year. Where equity of the acquiree held before the acquisition date involves in other comprehensive income accounted for under equity method and other changes in owner's equity other than net profit and loss, other comprehensive income and profit distribution, the relevant other comprehensive income and other changes in owner's equity shall be transferred to investment income in the current year when the acquisition date falls in, except for other comprehensive income from changes arising from remeasurement of net liabilities or net assets of defined benefit plan.

② 处置子公司或业务

1) 一般处理方法

在报告期内，本公司处置子公司或业务，则该子公司或业务期初至处置日的收入、费用、利润纳入合并利润表；该子公司或业务期初至处置日的现金流量纳入合并现金流量表。

因处置部分股权投资或其他原因丧失了对被投资方控制权时，对于处置后的剩余股权投资，本公司按照其在丧失控制权日的公允价值进行重新计量。处置股权取得的对价与剩余股权公允价值之和，减去按原持股比例计算应享有原有子公司自购买日或合并日开始持续计算的净资产的份额与商誉之和的差额，计入丧失控制权当期的投资收益。与原有子公司股权投资相关的其他综合收益或除净损益、其他综合收益及利润分配之外的其他所有者权益变动，在丧失控制权时转为当期投资收益，由于被投资方重新计量设定受益计划净负债或净资产变动而产生的其他综合收益除外。

2) 分步处置子公司

通过多次交易分步处置对子公司股权投资直至丧失控制权的，处置对子公司股权投资的各项交易的条款、条件以及经济影响符合以下一种或多种情况，通常表明应将多次交易事项作为一揽子交易进行会计处理：

- A. 这些交易是同时或者在考虑了彼此影响的情况下订立的；
- B. 这些交易整体才能达成一项完整的商业结果；
- C. 一项交易的发生取决于其他至少一项交易的发生；
- D. 一项交易单独看是不经济的，但是和其他交易一并考虑时是经济的。

处置对子公司股权投资直至丧失控制权的各项交易属于一揽子交易的，本公司将各项交易作为一项处置子公司并丧失控制权的交易进行会计处理；但是，在丧失控制权之前每

② Disposal of subsidiaries or businesses

1) General treatment

During the reporting period, if the Company disposed subsidiaries or business, the revenue, expenses and profits from the subsidiaries or from the beginning of operating period to date of disposal shall be included in the consolidated income statement. Cash flows from the combinations of the subsidiaries and business from the beginning of the year to the disposal date shall be included in the consolidated cash flow statement.

When the Company losses the control over the original subsidiary due to disposal of partial equity investments or other reasons, the remaining equity investments after the disposal will be remeasured at the fair value at the date of loss of the control. The difference of total amount of the consideration from disposal of equities plus the fair value of the remaining equities less the shares calculated at the original shareholding ratio in net assets of the original subsidiary which are continuously calculated as of the acquisition date is included in the investment income of the period at the loss of control. Other comprehensive income associated with the original equity investments of the subsidiary and other changes in owner's equity other than net profit and loss, other comprehensive income and profit distribution are transferred into investment income in the current year when the control is lost, except for other comprehensive income from changes arising from remeasurement of net liabilities or net assets of defined benefit plan.

2) Step-by-step disposal of subsidiaries

If the equity investment in a subsidiary is disposed of step by step through multiple transactions until the loss of control, the terms, conditions, and economic effects of each transaction to dispose of the equity investment in the subsidiary satisfy one or more of the following conditions, which generally indicate that the multiple transactions should be accounted for as a package deal:

- A. These transactions are concluded simultaneously or under the consideration of mutual effects.
- B. Only when the transactions are as a whole can they achieve a complete business outcome.
- C. The occurrence of a transaction depends on the occurrence of at least one of others.
- D. A single transaction is uneconomical, but it is economical when considered together with others.

If all transactions of the disposal of an equity investment in a subsidiary until the loss of control is a package transaction, the Company accounts for each transaction as one transaction to dispose of a subsidiary and to lose control. However, the difference between the disposal price and the corresponding

一次处置价款与处置投资对应的享有该子公司净资产份额的差额，在合并财务报表中确认为其他综合收益，在丧失控制权时一并转入丧失控制权当期的损益。

处置对子公司股权投资直至丧失控制权的各项交易不属于一揽子交易的，在丧失控制权之前，按不丧失控制权的情况下部分处置对子公司的股权投资的相关政策进行会计处理；在丧失控制权时，按处置子公司一般处理方法进行会计处理。

### ③ 购买子公司少数股权

本公司因购买少数股权新取得的长期股权投资与按照新增持股比例计算应享有子公司自购买日(或合并日)开始持续计算的净资产份额之间的差额，调整合并资产负债表中的资本公积中的股本溢价，资本公积中的股本溢价不足冲减的，调整留存收益。

### ④ 不丧失控制权的情况下部分处置对子公司的股权投资

在不丧失控制权的情况下因部分处置对子公司的长期股权投资而取得的处置价款与处置长期股权投资相对应享有子公司自购买日或合并日开始持续计算的净资产份额之间的差额，调整合并资产负债表中的资本公积中的股本溢价，资本公积中的股本溢价不足冲减的，调整留存收益。

## 8. 现金及现金等价物的确定标准

在编制现金流量表时，将本公司库存现金以及可以随时用于支付的存款确认为现金。将同时具备期限短(一般从购买日起三个月内到期)、流动性强、易于转换为已知金额的现金、价值变动风险很小四个条件的投资，确定为现金等价物。

share of the net assets of the subsidiary corresponding to the investment disposed of in each case prior to the loss of control should be recognized in the consolidated financial statements as other comprehensive income, and should be transferred to the current profit or loss at the loss of the control.

If the various transactions for the disposal of equity investments in subsidiaries until the loss of control are not a package transaction, prior to the loss of the control, the accounting treatment shall be made according to the relevant policies for partial disposal of equity investments in the subsidiary without losing control; upon the loss of the control, accounting treatment shall be made according to general treatment methods for disposal of subsidiaries.

### ③ Purchase of minority interest of subsidiaries

The difference between long-term equity investments newly acquired by the Company through purchase of minority interest and the subsidiary's identifiable net assets attributable to the Company calculated continuously from the acquisition date (or the combination date) in accordance with the newly increased shareholding ratio shall be charged against stock premium within capital reserves in the consolidated statement of financial position, when stock premium within capital reserves is insufficient to offset, the retained earnings shall be adjusted.

### ④ Partial disposal of equity investments in subsidiaries without losing control

The difference between the proceeds from partial disposal of equity investments in the subsidiary and the share of identifiable net assets of the subsidiary attributable to the Company which are calculated continuously from the acquisition date or the combination date and which are corresponding to the disposal of long-term equity investments without losing control shall be charged against stock premium within capital reserves in the consolidated statement of financial position. When stock premium within capital reserves is insufficient to offset, the retained earnings shall be adjusted.

## 8. Criteria for determining cash and cash equivalents

In preparing cash flow statement, the Company recognizes cash on hand and deposits that are readily available for payment as cash. Investments that have all four conditions of short maturity (generally maturing within three months from the date of purchase), high liquidity, easy conversion to known amount of cash, and minimal risk of changes in value are identified as cash equivalents.

## 9. 外币业务和外币报表折算

### (1) 外币业务

外币业务交易在初始确认时，采用交易发生日的即期汇率作为折算汇率折合成人民币记账。

资产负债表日，外币货币性项目按资产负债表日即期汇率折算，由此产生的汇兑差额，除属于与购建符合资本化条件的资产相关的外币专门借款产生的汇兑差额按照借款费用资本化的原则处理外，均计入当期损益。以历史成本计量的外币非货币性项目，仍采用交易发生日的即期汇率折算，不改变其记账本位币金额。

以公允价值计量的外币非货币性项目，采用公允价值确定日的即期汇率折算，折算后的记账本位币金额与原记账本位币金额的差额，作为公允价值变动(含汇率变动)处理，计入当期损益或确认为其他综合收益。

### (2) 外币财务报表的折算

资产负债表中的资产和负债项目，采用资产负债表日的即期汇率折算；所有者权益项目除“未分配利润”项目外，其他项目采用发生时的即期汇率折算。利润表中的收入和费用项目，采用交易发生日的即期汇率折算。按照上述折算产生的外币财务报表折算差额计入其他综合收益。

处置境外经营时，将资产负债表中其他综合收益项目中列示的、与该境外经营相关的外币财务报表折算差额，自其他综合收益项目转入处置当期损益；在处置部分股权投资或其他原因导致持有境外经营权益比例降低但不丧失对境外经营控制权时，与该境外经营处置部分相关的外币报表折算差额将归属于少数股东权益，不转入当期损益。在处置境外经营为联营企业或合营企业的部分股权时，与该境外经营相关的外币报表折算差额，按处置该境外经营的比例转入处置当期损益。

## 9. Foreign currency transactions and translation of foreign currency statements

### (1) *Foreign currency transactions*

When the foreign currency business transaction is initially recognized, it is converted into RMB at the spot exchange rate on the transaction date.

On the balance sheet date, monetary foreign currency items are translated at the spot exchange rate on the balance sheet date. The resulting exchange differences, except for those from foreign currency special borrowings related to the acquisition and construction of assets eligible for capitalization that are treated based on the principle of capitalization of borrowing costs, are included in the current profit and loss. Non-monetary foreign currency items measured at historical cost are still translated at the spot exchange rate on the transaction date without changing the amount of the book keeping currency.

Non-monetary foreign currency items measured at fair value are translated using the spot exchange rates at the date when the fair value is determined. The resulting exchange differences are recognized in profit or loss as change in fair value. In the case of non-monetary items that are available for sale in foreign currencies, the resulting exchange differences are included in other comprehensive income.

### (2) *Exchange differences on translation of foreign currency financial statements*

Assets and liabilities in the balance sheet are translated using the spot exchange rate on the balance sheet date. Owner's equity except for the "undistributed profit", are converted at the spot exchange rate at the time of occurrence. Income and expense in the income statement are translated at the spot exchange rate on the transaction date. The exchange differences on translation of foreign currency financial statements arising from the above conversion is included in other comprehensive income.

When disposing of an overseas operation, the exchange differences on translation of foreign currency financial statements related to the foreign operation listed in other comprehensive income in the balance sheet is transferred from the other comprehensive income to the profit or loss for the period of disposal. When disposing of part of the equity investment or other reasons, resulting in a decrease in the proportion of overseas business interests held but not losing control over overseas operations, the translation difference of foreign currency statement related to the disposal part of the foreign operation will be attributed to minority shareholders' equity and will not be transferred to the current profit or loss. When disposing of a part of the equity of an overseas enterprise or a joint venture, the exchange differences on translation of foreign currency statement related to the foreign operation is transferred to the current profit or loss according to the proportion of disposal of the foreign operation.

## 10. 金融工具

本公司在成为金融工具合同的一方时确认一项金融资产或金融负债。

实际利率法是指计算金融资产或金融负债的摊余成本以及将利息收入或利息费用分摊计入各会计期间的方法。

实际利率，是指将金融资产或金融负债在预计存续期的估计未来现金流量，折现为该金融资产账面余额或该金融负债摊余成本所使用的利率。在确定实际利率时，在考虑金融资产或金融负债所有合同条款(如提前还款、展期、看涨期权或其他类似期权等)的基础上估计预期现金流量，但不考虑预期信用损失。

金融资产或金融负债的摊余成本是以该金融资产或金融负债的初始确认金额扣除已偿还的本金，加上或减去采用实际利率法将该初始确认金额与到期日金额之间的差额进行摊销形成的累计摊销额，再扣除累计计提的损失准备(仅适用于金融资产)。

### (1) 金融资产的分类、确认和计量

本公司根据所管理金融资产的商业模式和金融资产的合同现金流量特征，将金融资产划分为以下三类：

- ① 以摊余成本计量的金融资产。
- ② 以公允价值计量且其变动计入其他综合收益的金融资产。
- ③ 以公允价值计量且其变动计入当期损益的金融资产。

金融资产在初始确认时以公允价值计量，但是因销售商品或提供服务等产生的应收账款或应收票据未包含重大融资成分或不考虑不超过一年的融资成分的，按照交易价格进行初始计量。

对于以公允价值计量且其变动计入当期损益的金融资产，相关交易费用直接计入当期损益，其他类别的金融资产相关交易费用计入其初始确认金额。

## 10. Financial instruments

A financial asset or a financial liability is recognized when the Company becomes a party to the contractual provisions of financial instrument.

The effective interest method is a method of calculating the amortized cost of a financial asset or financial liability and of allocating interest income or interest expense to each accounting period.

The effective interest rate is the rate used to discount the estimated future cash flows of a financial asset or financial liability through its expected life to the carrying amount of the financial asset or the amortized cost of the financial liability. In determining the effective interest rate, the expected cash flows are estimated taking into account all contractual terms of the financial asset or financial liability (such as early repayment, rollover, call option or other similar options, etc.) without considering the expected credit losses.

The amortized cost of a financial asset or financial liability is the cumulative amortization resulting from the initial recognized amount of the financial asset or financial liability, less the principal repaid, plus or minus the difference between that initial recognized amount and the amount due using the effective interest rate method, then less accumulated provision for losses (applicable only to financial assets).

### (1) *Classification, recognition and measurement of financial assets*

The Company classifies its financial assets into the following three categories based on the business model of the financial assets under management and the contractual cash flow characteristics of the financial assets:

- ① Financial assets measured at amortized cost.
- ② Financial assets measured at fair value and will have their changes accounted for in other comprehensive income.
- ③ Financial assets measured at fair value and will have their changes accounted for in profit or loss.

Financial assets are measured at fair value at initial recognition, except for accounts receivable or notes receivable arising from the sale of goods or provision of services that do not contain a significant financing component or do not consider a financing component of less than one year, which are initially measured at transaction price.

For financial assets measured at fair value and will have their changes accounted for in profit or loss, the related transaction costs are recognized directly in profit or loss, and for other categories of financial assets, the related transaction costs are recognized in their initial recognition amounts.

金融资产的后续计量取决于其分类，当且仅当本公司改变管理金融资产的业务模式时，才对所有受影响的相关金融资产进行重分类。

The subsequent measurement of a financial asset depends on its classification, and all related financial assets affected are reclassified when and only when the Company changes its business model for managing financial assets.

① 分类为以摊余成本计量的金融资产

① *Financial assets classified as measured at amortized cost*

金融资产的合同条款规定在特定日期产生的现金流量仅为对本金和以未偿付本金金额为基础的利息的支付，且管理该金融资产的业务模式是以收取合同现金流量为目标，则本公司将该金融资产分类为以摊余成本计量的金融资产。本公司分类为以摊余成本计量的金融资产包括货币资金、应收账款、其他应收款、长期应收款、债权投资等。

If the contractual terms of a financial asset provide that the cash flows arising on a specific date are solely payments of principal and interest based on the outstanding principal amount, and the business model for managing the financial asset is to collect the contractual cash flows, the Company classifies the financial asset as financial assets carried at amortized cost. The Company's financial assets classified as financial assets carried at amortized cost include monetary funds, accounts receivable, other receivables, long-term receivables, debt investments, etc.

本公司对此类金融资产采用实际利率法确认利息收入，按摊余成本进行后续计量，其发生减值时或终止确认、修改产生的利得或损失，计入当期损益。除下列情况外，本公司根据金融资产账面余额乘以实际利率计算确定利息收入：

The Company recognizes interest income on such financial assets using the effective interest method, which is subsequently measured at amortized cost, and any gain or loss arising from impairment, derecognition or modification of such financial assets is recognized in profit or loss for the current period. The Company determines interest income by multiplying the carrying amount of the financial assets by the effective interest rate, except for the following situations:

- 1) 对于购入或源生的已发生信用减值的金融资产，本公司自初始确认起，按照该金融资产的摊余成本和经信用调整的实际利率计算确定其利息收入。
- 2) 对于购入或源生的未发生信用减值、但在后续期间成为已发生信用减值的金融资产，本公司在后续期间，按照该金融资产的摊余成本和实际利率计算确定其利息收入。若该金融工具在后续期间因其信用风险有所改善而不再存在信用减值，本公司转按实际利率乘以该金融资产账面余额来计算确定利息收入。

- 1) For financial assets acquired or originated that are credit impaired, the Company determines the interest income from the initial recognition on the basis of the amortized cost of the financial assets and the effective interest rate adjusted for credit.
- 2) For financial assets acquired or originated that are not credit impaired but become credit impaired in a subsequent period, the Company determines interest income in the subsequent period based on the amortized cost of the financial asset and the effective interest rate. If the financial instrument is no longer credit impaired in a subsequent period because its credit risk has improved, the Company shifts to determine interest income by multiplying the effective interest rate by the carrying amount of the financial asset.

② 分类为以公允价值计量且其变动计入其他综合收益的金融资产

② *Financial assets classified as measured at fair value and will have their changes accounted for in other comprehensive income*



金融资产的合同条款规定在特定日期产生的现金流量仅为对本金和以未偿付本金金额为基础的利息的支付，且管理该金融资产的业务模式既以收取合同现金流量为目标又以出售该金融资产为目标，则本公司将该金融资产分类为以公允价值计量且其变动计入其他综合收益的金融资产。

本公司对此类金融资产采用实际利率法确认利息收入。除利息收入、减值损失及汇兑差额确认为当期损益外，其余公允价值变动计入其他综合收益。当该金融资产终止确认时，之前计入其他综合收益的累计利得或损失从其他综合收益中转出，计入当期损益。

以公允价值计量且变动计入其他综合收益的应收票据及应收账款列报为应收款项融资，其他此类金融资产列报为其他债权投资，其中：自资产负债表日起一年内到期的其他债权投资列报为一年内到期的非流动资产，原到期日在一年以内的其他债权投资列报为其他流动资产。

③ 指定为以公允价值计量且其变动计入其他综合收益的金融资产

在初始确认时，本公司可以单项金融资产为基础不可撤销地将非交易性权益工具投资指定为以公允价值计量且其变动计入其他综合收益的金融资产。

此类金融资产的公允价值变动计入其他综合收益，不需计提减值准备。该金融资产终止确认时，之前计入其他综合收益的累计利得或损失从其他综合收益中转出，计入留存收益。本公司持有该权益工具投资期间，在本公司收取股利的权利已经确立，与股利相关的经济利益很可能流入本公司，且股利的金额能够可靠计量时，确认股利收入并计入当期损益。本公司对此类金融资产在其他权益工具投资项目下列报。

If the contractual terms of a financial asset provide that the only cash flows arising on a specific date are payments of principal and interest based on the principal amount outstanding, and the business model for managing the financial asset is to both collect the contractual cash flows and sell the financial asset, the Company classifies the financial asset as a financial asset measured at fair value and will have their changes accounted for in other comprehensive income.

The Company uses the effective interest rate method to recognize interest income on such financial assets. Except for interest income, impairment loss and exchange differences recognized in profit or loss, the remaining changes in fair value are recognized in other comprehensive income. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is transferred from other comprehensive income and recognized in profit or loss for the period.

Notes receivable and accounts receivable measured at fair value and will have their changes accounted for in other comprehensive income are reported as financing receivables, and other such financial assets are reported as other debt investments, of which other debt investments maturing within one year from the balance sheet date are reported as current portion of non-current asset, and other debt investments with original maturity of less than one year are reported as other current assets.

③ *Financial assets designated as measured at fair value and will have their changes accounted for in other comprehensive income*

On initial recognition, the Company may irrevocably designate investments in non-trading equity instruments as financial assets as measured at fair value and will have their changes accounted for in other comprehensive income on an individual financial asset basis.

Changes in the fair value of such financial assets are recognized in other comprehensive income and no impairment allowance is required. Upon derecognition of such financial assets, the cumulative gain or loss previously recognized in other comprehensive income is transferred from other comprehensive income and included in retained earnings. Dividend income is recognized in profit or loss over the period, in which the Company holds the investment in this equity instrument, when the Company's right to receive dividends has been established, it is probable that the economic benefits associated with the dividends will flow to the Company, and the amount of the dividends can be measured reliably. The Company reports such financial assets under the item of investment in other equity instruments.

权益工具投资满足下列条件之一的，属于以公允价值计量且其变动计入当期损益的金融资产：取得该金融资产的目的主要是为了近期出售；初始确认时属于集中管理的可辨认金融资产工具组合的一部分，且有客观证据表明近期实际存在短期获利模式；属于衍生工具（符合财务担保合同定义的以及被指定为有效套期工具的衍生工具除外）。

④ 分类为以公允价值计量且其变动计入当期损益的金融资产

不符合分类为以摊余成本计量或以公允价值计量且其变动计入其他综合收益的金融资产条件、亦不指定为以公允价值计量且其变动计入其他综合收益的金融资产均分类为以公允价值计量且其变动计入当期损益的金融资产。

本公司对此类金融资产采用公允价值进行后续计量，将公允价值变动形成的利得或损失以及与此类金融资产相关的股利和利息收入计入当期损益。

本公司对此类金融资产根据其流动性在交易性金融资产、其他非流动金融资产项目列报。

⑤ 指定为以公允价值计量且其变动计入当期损益的金融资产

在初始确认时，本公司为了消除或显著减少会计错配，可以单项金融资产为基础不可撤销地将金融资产指定为以公允价值计量且其变动计入当期损益的金融资产。

混合合同包含一项或多项嵌入衍生工具，且其主合同不属于以上金融资产的，本公司可以将其整体指定为以公允价值计量且其变动计入当期损益的金融工具。但下列情况除外：

- 1) 嵌入衍生工具不会对混合合同的现金流量产生重大改变。

An investment in equity instruments is a financial asset measured at fair value and will have their changes accounted for in profit or loss, if it meets one of the following conditions: it is acquired principally for the purpose of selling in the near term, it is part of a portfolio of centrally managed identifiable financial asset instruments at initial recognition and there is objective evidence of a recent actual pattern of short-term profit-taking, or it is a derivative (other than meeting the definition of a financial guarantee contract and derivatives that are designated as effective hedging instruments).

④ *Financial assets classified as measured at fair value and will have their changes accounted for in profit or loss*

Financial assets that do not qualify for classification as financial assets at amortized cost, or measured at fair value and will have their changes accounted for in other comprehensive income and are not designated as measured at fair value and will have their changes accounted for other comprehensive income, are classified as financial assets measured at fair value and will have their changes accounted for in profit or loss.

The Company uses fair value for the subsequent measurement of such financial assets and recognizes gains or losses resulting from changes in fair value, as well as dividend and interest income related to such financial assets, in profit or loss for the current period.

The Company presents such financial assets in the items of financial assets held for trading and other non-current financial assets according to their liquidity.

⑤ *Financial assets designated as financial assets measured at fair value and will have their changes accounted for in profit or loss*

At initial recognition, the Company may irrevocably designate a financial asset as a financial asset measured at fair value and will have their changes accounted for in profit or loss on an individual basis in order to eliminate or significantly reduce accounting mismatches.

If a hybrid contract contains one or more embedded derivatives and its host contract is not one of the above financial assets, the Company may designate the whole of it as a financial instrument measured at fair value and will have their changes accounted for in profit or loss. The exceptions are as follows:

- 1) The embedded derivatives do not materially change the cash flows of the hybrid contract.

- 2) 在初次确定类似的混合合同是否需要分拆时，几乎不需分析就能明确其包含的嵌入衍生工具不应分拆。如嵌入贷款的提前还款权，允许持有人以接近摊余成本的金额提前偿还贷款，该提前还款权不需要分拆。

本公司对此类金融资产采用公允价值进行后续计量，将公允价值变动形成的利得或损失以及与此类金融资产相关的股利和利息收入计入当期损益。

本公司对此类金融资产根据其流动性在交易性金融资产、其他非流动金融资产项目列报。

## (2) 金融负债的分类、确认和计量

本公司根据所发行金融工具的合同条款及其所反映的经济实质而非仅以法律形式，结合金融负债和权益工具的定义，在初始确认时将该金融工具或其组成部分分类为金融负债或权益工具。金融负债在初始确认时分类为：以公允价值计量且其变动计入当期损益的金融负债、其他金融负债、被指定为有效套期工具的衍生工具。

金融负债在初始确认时以公允价值计量。对于以公允价值计量且其变动计入当期损益的金融负债，相关的交易费用直接计入当期损益；对于其他类别的金融负债，相关交易费用计入初始确认金额。

金融负债的后续计量取决于其分类：

### ① 以公允价值计量且其变动计入当期损益的金融负债

此类金融负债包括交易性金融负债（含属于金融负债的衍生工具）和初始确认时指定为以公允价值计量且其变动计入当期损益的金融负债。

- 2) When firstly determining whether a similar hybrid contract requires a spin-off, little analysis is required to clarify that the embedded derivatives it contains should not be spun off. If an embedded loan has an early repayment right that allows the holder to repay the loan early at an amount close to amortized cost, the early repayment right does not require a spin-off.

The Company uses fair value for the subsequent measurement of such financial assets and recognizes gains or losses resulting from changes in fair value, as well as dividend and interest income related to such financial assets, in profit or loss for the current period.

The Company presents such financial assets under the line items of financial assets held for trading and other non-current financial assets according to their liquidity.

## (2) *Classification, recognition and measurement of financial liabilities*

The Company classifies a financial instrument or its components as financial liabilities or equity instruments at initial recognition based on the contractual terms of the financial instrument issued and the economic substance reflected therein, rather than solely in legal form, in conjunction with the definitions of financial liabilities and equity instruments. Financial liabilities are classified at initial recognition as follows: financial liabilities measured at fair value and will have their changes accounted for in profit or loss, other financial liabilities, and derivatives designated as effective hedging instruments.

Financial liabilities are measured at fair value at initial recognition. For financial liabilities measured at fair value and will have their changes accounted for in profit or loss, the related transaction costs are recognized directly in profit or loss. For other categories of financial liabilities, the related transaction costs are recognized in the initial recognition amount.

The subsequent measurement of a financial liability depends on its classification:

### ① *Financial liabilities measured at fair value and will have their changes accounted for in profit or loss*

Such financial liabilities include financial liabilities held for trading (including derivatives that are financial liabilities) and financial liabilities designated as measured at fair value and will have their changes accounted for in profit or loss on initial recognition.

满足下列条件之一的，属于交易性金融负债：承担相关金融负债的目的主要是为了在近期内出售或回购；属于集中管理的可辨认金融工具组合的一部分，且有客观证据表明企业近期采用短期获利方式模式；属于衍生工具，但是，被指定且为有效套期工具的衍生工具、符合财务担保合同的衍生工具除外。交易性金融负债(含属于金融负债的衍生工具)，按照公允价值进行后续计量，除与套期会计有关外，所有公允价值变动均计入当期损益。

在初始确认时，为了提供更相关的会计信息，本公司将满足下列条件之一的金融负债不可撤销地指定为以公允价值计量且其变动计入当期损益的金融负债：

- 1) 能够消除或显著减少会计错配。
- 2) 根据正式书面文件载明的企业风险管理或投资策略，以公允价值为基础对金融负债组合或金融资产和金融负债组合进行管理和业绩评价，并在企业内部以此为基础向关键管理人员报告。

本公司对此类金融负债采用公允价值进行后续计量，除由本公司自身信用风险变动引起的公允价值变动计入其他综合收益之外，其他公允价值变动计入当期损益。除非由本公司自身信用风险变动引起的公允价值变动计入其他综合收益会造成或扩大损益中的会计错配，本公司将所有公允价值变动(包括自身信用风险变动的影响金额)计入当期损益。

② 其他金融负债

除下列各项外，公司将金融负债分类为以摊余成本计量的金融负债，对此类金融负债采用实际利率法，按照摊余成本进行后续计量，终止确认或摊销产生的利得或损失计入当期损益：

A financial liability is classified as a financial liability held for trading if one of the following conditions is met: the financial liability is assumed primarily for the purpose of selling or repurchasing in the near future, it is part of a portfolio of centrally managed identifiable financial instruments and there is objective evidence that the enterprise has recently adopted a pattern of short-term profit-taking, or it is a derivative instrument, except for derivatives that are designated and are effective hedging instruments, derivatives that qualify as financial guarantee contracts exceptions. Financial liabilities for trading (including derivatives that are financial liabilities) are subsequently measured at fair value, with all changes in fair value recognized in profit or loss, except those related to hedge accounting.

At initial recognition, for the purpose of providing more relevant accounting information, the Company irrevocably designates financial liabilities measured at fair value and will have their changes accounted for in profit or loss if they meet one of the following conditions:

- 1) Be able to eliminate or significantly reduce accounting mismatches.
- 2) The management and performance evaluation of a portfolio of financial liabilities or a portfolio of financial assets and financial liabilities is performed on a fair value basis in accordance with the enterprise risk management or investment strategy set forth in formal written documents and reported to key management personnel on this basis within the enterprise.

The Company uses fair value for the subsequent measurement of such financial liabilities and recognizes changes in fair value in profit or loss, except for those arising from changes in the Company's own credit risk, which are recognized in other comprehensive income. The Company recognizes all changes in fair value (including the amount of the effect of changes in its own credit risk) in profit or loss unless the inclusion of changes in fair value in other comprehensive income would create or enlarge an accounting mismatch in profit or loss.

② Other financial liabilities

Except for the following items, the Company classifies financial liabilities as financial liabilities measured at amortized cost, and applies the effective interest rate method to such financial liabilities, which are subsequently measured at amortized cost, with gains or losses arising from derecognition or amortization recognized in profit or loss for the current period:

- 1) 以公允价值计量且其变动计入当期损益的金融负债。
- 2) 金融资产转移不符合终止确认条件或继续涉入被转移金融资产所形成的金融负债。
- 3) 不属于本条前两类情形的财务担保合同，以及不属于本条第1)类情形的以低于市场利率贷款的贷款承诺。

财务担保合同是指当特定债务人到期不能按照最初或修改后的债务工具条款偿付债务时，要求发行方向蒙受损失的合同持有人赔付特定金额的合同。不属于指定为以公允价值计量且其变动计入当期损益的金融负债的财务担保合同，在初始确认后按照损失准备金额以及初始确认金额扣除担保期内的累计摊销额后的余额孰高进行计量。

### (3) 金融资产和金融负债的终止确认

① 金融资产满足下列条件之一的，终止确认金融资产，即从其账户和资产负债表内予以转销：

- 1) 收取该金融资产现金流量的合同权利终止。
- 2) 该金融资产已转移，且该转移满足金融资产终止确认的规定。

② 金融负债终止确认条件

金融负债(或其一部分)的现时义务已经解除的，则终止确认该金融负债(或该部分金融负债)。

本公司与借出方之间签订协议，以承担新金融负债方式替换原金融负债，且新金融负债与原金融负债的合同条款实质上不同的，或对原金融负债(或其一部分)的合同条款做出实质性修改的，则终止确认原金融负债，同时确认一项新金融负债，账面价值与支付的对价(包括转出的非现金资产或承担的负债)之间的差额，计入当期损益。

- 1) Financial liabilities measured at fair value and will have their changes accounted for in profit or loss.
- 2) Financial liabilities arising from the transfer of financial assets that do not qualify for derecognition or continue to be involved in the transferred financial assets.
- 3) Financial guarantee contracts that do not fall into the first two categories of this article, and loan commitments to lend at below-market interest rates that do not fall into category 1) of this article.

A financial guarantee contract is a contract that requires the issuer to pay a specified amount to the contract holder who has suffered a loss when a specified debtor is unable to pay its debt when due in accordance with the terms of the original or modified debt instrument. Financial guarantee contracts that are not financial liabilities designated as at fair value through profit or loss are measured after initial recognition at the higher of the amount of the allowance for loss and the amount initially recognized, less accumulated amortization over the guarantee period.

### (3) *Derecognition of financial assets and financial liabilities*

① *A financial asset is written off from its accounts and balance sheet when it meets one of the following conditions:*

- 1) The contractual rights to receive cash flows from the financial asset are terminated.
- 2) The financial asset is transferred and the transfer satisfies the requirements for derecognition of financial assets.

② *Conditions for derecognition of financial liabilities*

A financial liability (or a portion thereof) is derecognized when the present obligation of the financial liability (or a portion thereof) is discharged.

If an agreement is entered into between the Company and the lender to replace an original financial liability by assuming a new financial liability, and the contractual terms of the new financial liability are materially different from those of the original financial liability, or if the contractual terms of the original financial liability (or part thereof) are materially modified, the original financial liability is derecognized and a new financial liability is recognized at the same time, and the difference between the carrying amount and the consideration paid (including the non-cash assets transferred or the difference between the carrying amount and the consideration paid (including the non-cash assets transferred or liabilities assumed) is recognized in profit or loss for the current period.

本公司回购金融负债一部分的，按照继续确认部分和终止确认部分在回购日各自的公允价值占整体公允价值的比例，对该金融负债整体的账面价值进行分配。分配给终止确认部分的账面价值与支付的对价(包括转出的非现金资产或承担的负债)之间的差额，应当计入当期损益。

If the Company repurchases a portion of a financial liability, the carrying amount of the financial liability as a whole is allocated according to the proportion of the respective fair values of the continuing recognized portion and the derecognized portion to the fair value of the whole at the date of repurchase. The difference between the carrying amount allocated to the derecognized portion and the consideration paid (including the non-cash assets transferred or liabilities assumed) should be recognized in profit or loss for the current period.

**(4) 金融资产转移的确认依据和计量方法**

**(4) Recognition basis and measurement method for transfer of financial assets**

本公司在发生金融资产转移时，评估其保留金融资产所有权上的风险和报酬的程度，并分别下列情形处理：

When a transfer of financial assets occurs, the Company assesses the extent to which it retains the risks and rewards of ownership of the financial assets and treats them separately as follows:

- ① 未保留对该金融资产控制的，则终止确认该金融资产，并将转移中产生或保留的权利和义务单独确认为资产或负债。
- ② 保留了对该金融资产控制的，则按照其继续涉入被转移金融资产的程度继续确认有关金融资产，并相应确认相关负债。继续涉入被转移金融资产的程度，是指本公司承担的被转移金融资产价值变动风险或报酬的程度。

- ① If control over the financial asset is not retained, the financial asset is derecognized, and the rights and obligations arising from or retained in the transfer are recognized separately as assets or liabilities.
- ② If control over the financial asset is retained, the financial asset is recognized to the extent of its continuing involvement in the transferred financial asset and the related liability is recognized accordingly. The degree of continuing involvement in the transferred financial asset is the extent to which the Company bears the risk or reward of changes in the value of the transferred financial asset.

在判断金融资产转移是否满足上述金融资产终止确认条件时，采用实质重于形式的原则。公司将金融资产转移区分为金融资产整体转移和部分转移。

In determining whether a transfer of financial assets meets the above conditions for derecognition of financial assets, the principle of substance over form is applied. The Company distinguishes between transfers of financial assets as a whole and partial transfers of financial assets.

- ① 金融资产整体转移满足终止确认条件的，将下列两项金额的差额计入当期损益：
  - 1) 被转移金融资产在终止确认日的账面价值。
  - 2) 因转移金融资产而收到的对价，与原直接计入其他综合收益的公允价值变动累计额中对应终止确认部分的金额(涉及转移的金融资产为以公允价值计量且其变动计入其他综合收益的金融资产)之和。

- ① If a transfer of a financial asset as a whole meets the derecognition condition, the difference between the following two amounts is recognized in profit or loss:
  - 1) The carrying amount of the transferred financial asset at the date of derecognition.
  - 2) The sum of the consideration received for the transfer of the financial asset and the amount of the cumulative amount of changes in fair value recognized directly in other comprehensive income (the transferred financial asset is a financial asset measured at fair value through other comprehensive income).

(2) 金融资产部分转移且该被转移部分整体满足终止确认条件的，将转移前金融资产整体的账面价值，在终止确认部分和继续确认部分（在此种情形下，所保留的服务资产应当视同继续确认金融资产的一部分）之间，按照转移日各自的相对公允价值进行分摊，并将下列两项金额的差额计入当期损益：

- 1) 终止确认部分在终止确认日的账面价值。
- 2) 终止确认部分收到的对价，与原计入其他综合收益的公允价值变动累计额中对应终止确认部分的金额（涉及转移的金融资产为以公允价值计量且其变动计入其他综合收益的金融资产）之和。

金融资产转移不满足终止确认条件的，继续确认该金融资产，所收到的对价确认为一项金融负债。

#### (5) 金融资产和金融负债公允价值的确定方法

存在活跃市场的金融资产或金融负债，以活跃市场的报价确定其公允价值，除非该项金融资产存在针对资产本身的限售期。对于针对资产本身的限售的金融资产，按照活跃市场的报价扣除市场参与者因承担指定期间内无法在公开市场上出售该金融资产的风险而要求获得的补偿金额后确定。活跃市场的报价包括易于且可定期从交易所、交易商、经纪人、行业集团、定价机构或监管机构等获得相关资产或负债的报价，且能代表在公平交易基础上实际并经常发生的市场交易。

初始取得或衍生的金融资产或承担的金融负债，以市场交易价格作为确定其公允价值的基础。

(2) If a portion of a financial asset is transferred and the transferred portion as a whole meets the derecognition condition, the carrying amount of the financial asset as a whole before the transfer is apportioned between the derecognized portion and the continuing recognized portion (in which case the retained service asset shall be treated as part of the continuing recognized financial asset) according to their respective relative fair values at the date of transfer, and the difference between the following two amounts is recognized in current period's profit or loss:

- 1) The carrying amount of the derecognized portion at the date of derecognition.
- 2) The sum of the consideration received for the derecognition portion and the amount corresponding to the derecognition portion of the cumulative amount of changes in fair value previously recognized in other comprehensive income (financial assets involved in the transfer are financial assets at fair value through other comprehensive income).

If the transfer of a financial asset does not meet the derecognition condition, the financial asset continues to be recognized and the consideration received is recognized as a financial liability.

#### (5) *Methods for determining the fair value of financial assets and financial liabilities*

The fair value of a financial asset or financial liability for which there is an active market is determined using quoted prices in an active market, unless there is a restricted period for the financial asset itself. The fair value of a financial asset or financial liability for which there is a restricted period for the asset itself is determined on the basis of quoted prices in active markets, less the amount of compensation required by market participants for assuming the risk of not being able to sell the financial asset on the open market within a specified period. Quoted prices in active markets include quoted prices for the relevant assets or liabilities that are readily and regularly available from exchanges, dealers, brokers, industry groups, pricing agencies or regulators, etc., and are representative of actual and regularly occurring market transactions on an arm's length basis.

The fair value of financial assets initially acquired or derived or financial liabilities assumed is determined on the basis of quoted market prices.

不存在活跃市场的金融资产或金融负债，采用估值技术确定其公允价值。在估值时，本公司采用在当前情况下适用并且有足够可利用数据和其他信息支持的估值技术，选择与市场参与者在相关资产或负债的交易中所考虑的资产或负债特征相一致的输入值，并尽可能优先使用相关可观察输入值。在相关可观察输入值无法取得或取得不切实可行的情况下，使用不可观察输入值。

**(6) 金融工具减值**

本公司对以摊余成本计量的金融资产以预期信用损失为基础进行减值会计处理并确认损失准备。

预期信用损失，是指以发生违约的风险为权重的金融工具信用损失的加权平均值。信用损失，是指本公司按照原实际利率折现的、根据合同应收的所有合同现金流量与预期收取的所有现金流量之间的差额，即全部现金短缺的现值。其中，对于本公司购买或源生的已发生信用减值的金融资产，应按照该金融资产经信用调整的实际利率折现。

本公司对由收入准则规范的交易形成的应收账款按照相当于整个存续期内预期信用损失的金额计量损失准备。

对于购买或源生的已发生信用减值的金融资产，在资产负债表日仅将自初始确认后整个存续期内预期信用损失的累计变动确认为损失准备。在每个资产负债表日，将整个存续期内预期信用损失的变动金额作为减值损失或利得计入当期损益。即使该资产负债表日确定的整个存续期内预期信用损失小于初始确认时估计现金流量所反映的预期信用损失的金额，也将预期信用损失的有利变动确认为减值利得。

Financial assets or financial liabilities for which no active market exists are valued using valuation techniques to determine their fair value. In the valuation, the company uses valuation techniques that are applicable in the current circumstances and supported by sufficient available data and other information, selects inputs that are consistent with the characteristics of the asset or liability considered by market participants in transactions for the relevant asset or liability, and gives preference to relevant observable inputs whenever possible. Where relevant observable inputs are not available or not practicable to obtain, unobservable inputs are used.

**(6) Impairment of financial instruments**

The Company conducts impairment accounting for financial assets measured at amortized cost on the basis of expected credit losses and recognizes loss reserves.

Expected credit losses, which are the weighted average of credit losses on financial instruments weighted by the risk of default, are recognized. Credit losses, which are the present value of the difference between all contractual cash flows receivable under the contract and all cash flows expected to be collected by the company discounted at the original effective interest rate, i.e, the present value of the entire cash shortfall. In particular, for financial assets purchased or originated by the company that are credit impaired, they should be discounted at the credit-adjusted effective interest rate of the financial assets.

For receivables resulting from transactions governed by the accounting standards of revenue recognition, the company applies the simplified measurement method and measures the allowance for losses at an amount equal to the expected credit losses over the entire life of the receivables.

For financial assets that are purchased or originated with credit impairment, only the cumulative changes in expected credit losses throughout their lives since initial recognition are recognized as a provision for losses at the balance sheet date. At each balance sheet date, the amount of the change in expected credit losses over the entire life of the asset is recognized as an impairment loss or gain in profit or loss. Favorable changes in expected credit losses are recognized as impairment gains even if the expected credit losses determined at that balance sheet date for the entire life of the asset are less than the amount of expected credit losses reflected in the estimated cash flows at the time of initial recognition.



除上述采用简化计量方法和购买或源生的已发生信用减值以外的其他金融资产，本公司在每个资产负债表日评估相关金融工具的信用风险自初始确认后是否已显著增加，并按照下列情形分别计量其损失准备、确认预期信用损失及其变动：

- ① 如果该金融工具的信用风险自初始确认后并未显著增加，处于第一阶段，则按照相当于该金融工具未来12个月内预期信用损失的金额计量其损失准备，并按照账面余额和实际利率计算利息收入。
- ② 如果该金融工具的信用风险自初始确认后已显著增加但尚未发生信用减值的，处于第二阶段，则按照相当于该金融工具整个存续期内预期信用损失的金额计量其损失准备，并按照账面余额和实际利率计算利息收入。
- ③ 如果该金融工具自初始确认后已经发生信用减值的，处于第三阶段，本公司按照相当于该金融工具整个存续期内预期信用损失的金额计量其损失准备，并按照摊余成本和实际利率计算利息收入。

金融工具信用损失准备的增加或转回金额，作为减值损失或利得计入当期损益。除分类为以公允价值计量且其变动计入其他综合收益的金融资产外，信用损失准备抵减金融资产的账面余额。对于分类为以公允价值计量且其变动计入其他综合收益的金融资产，本公司在其他综合收益中确认其信用损失准备，不减少该金融资产在资产负债表中列示的账面价值。

本公司在前一会计期间已经按照相当于金融工具整个存续期内预期信用损失的金额计量了损失准备，但在当期资产负债表日，该金融工具已不再属于自初始确认后信用风险显著增加的情形的，本公司在当期资产负债表日按照相当于未来12个月内预期信用损失的金额计量该金融工具的损失准备，由此形成的损失准备的转回金额作为减值利得计入当期损益。

For financial assets other than those for which simplified measurement methods and purchased or originated credit impairment have been applied as described above, the Company assesses at each balance sheet date whether the credit risk of the relevant financial instruments has increased significantly since initial recognition and measures the allowance for losses, recognizes expected credit losses and changes therein, respectively, in accordance with the following circumstances:

- ① If the credit risk of the financial instrument has not increased significantly since initial recognition and is in the first stage, the allowance for losses is measured at an amount equal to the expected credit loss over the next 12 months and interest income is calculated based on the carrying amount and effective interest rate.
- ② If the credit risk of the financial instrument has increased significantly since initial recognition but no credit impairment has occurred, and is in the second stage, the allowance for losses is measured at an amount equal to the expected credit loss over the entire life of the financial instrument, and interest income is calculated based on the carrying amount and effective interest rate.
- ③ If the financial instrument has been credit impaired since initial recognition and is in the third stage, the Company measures its loss allowance at an amount equal to the expected credit loss over the entire life of the financial instrument and calculates interest income based on the amortized cost and effective interest rate.

The amount of increase or reversal of the allowance for credit losses on financial instruments is recognized as impairment loss or gain in profit or loss. Except for financial assets classified as financial assets at fair value through other comprehensive income, the allowance for credit losses is offset against the carrying amount of the financial assets. For financial assets classified as at fair value through other comprehensive income, the Company recognizes a provision for credit losses in other comprehensive income without reducing the carrying amount of the financial assets presented in the balance sheet.

If the Company has measured the allowance for losses in the previous accounting period at an amount equal to the expected credit losses over the entire life of the financial instrument, but at the balance sheet date of the current period, the financial instrument is no longer subject to a significant increase in credit risk since initial recognition, the Company measures the allowance for losses on the financial instrument at the balance sheet date of the current period at an amount equal to the expected credit losses over the next 12 months, and the resulting reversal of the allowance for losses is recognized as an impairment gain in profit or loss for the current period.

(1) 信用风险显著增加

本公司利用可获得的合理且有依据的前瞻性信息，通过比较金融工具在资产负债表日发生违约的风险与在初始确认日发生违约的风险，以确定金融工具的信用风险自初始确认后是否已显著增加。对于财务担保合同，本公司在应用金融工具减值规定时，将本公司成为做出不可撤销承诺的一方之日作为初始确认日。

本公司在评估信用风险是否显著增加时会考虑如下因素：

- 1) 债务人经营成果实际或预期是否发生显著变化；
- 2) 债务人所处的监管、经济或技术环境是否发生显著不利变化；
- 3) 作为债务抵押的担保物价值或第三方提供的担保或信用增级质量是否发生显著变化，这些变化预期将降低债务人按合同规定期限还款的经济动机或者影响违约概率；
- 4) 债务人预期表现和还款行为是否发生显著变化；
- 5) 本公司对金融工具信用管理方法是否发生变化等。

于资产负债表日，若本公司判断金融工具只具有较低的信用风险，则本公司假定该金融工具的信用风险自初始确认后并未显著增加。如果金融工具的违约风险较低，借款人在短期内履行其合同现金流量义务的能力很强，并且即使较长时期内经济形势和经营环境存在不利变化，但未必一定降低借款人履行其合同现金流量义务的能力，则该金融工具被视为具有较低的信用风险。

(2) 已发生信用减值的金融资产

当对金融资产预期未来现金流量具有不利影响的一项或多项事件发生时，该金融资产成为已发生信用减值的金融资产。金融资产已发生信用减值的证据包括下列可观察信息：

(1) Significant increase in credit risk

The Company determines whether the credit risk of a financial instrument has increased significantly since initial recognition by comparing the risk of default of the financial instrument at the balance sheet date with the risk of default at the initial recognition date using reasonable and substantiated forwardlooking information that is available. For financial guarantee contracts, the Company uses the date on which the Company becomes a party to an irrevocable commitment as the initial recognition date when applying the provisions for impairment of financial instruments.

The Company considers the following factors when assessing whether there has been a significant increase in credit risk:

- 1) Whether there is a significant change in the actual or expected results of operations of the debtor.
- 2) Whether there has been a significant adverse change in the regulatory, economic or technological environment in which the debtor operates.
- 3) Whether there have been significant changes in the value of collateral pledged as security for the debt or in the quality of guarantees or credit enhancements provided by third parties that are expected to reduce the debtor's economic incentive to repay the debt by the contractual deadline or to affect the probability of default.
- 4) Whether there is a significant change in the expected performance and repayment behavior of the debtor.
- 5) Whether there are any changes in the Company's approach to credit management of financial instruments, etc.

On the balance sheet date, if the company determines that a financial instrument has only low credit risk, the company assumes that the credit risk of the financial instrument has not increased significantly since initial recognition. A financial instrument is considered to have low credit risk if the risk of default is low, the borrower's ability to meet its contractual cash flow obligations in the short term is strong, and the borrower's ability to meet its contractual cash flow obligations may not necessarily be reduced even if there are adverse changes in economic conditions and business environment in the longer term.

(2) Financial assets that are credit impaired

A financial asset becomes credit impaired when one or more events occur that have an adverse effect on the expected future cash flows of the financial asset. Evidence that a financial asset is credit impaired includes the following observable information:

- |  |  |
|--|--|
| <ol style="list-style-type: none"> <li>1) 发行方或债务人发生重大财务困难；</li> <li>2) 债务人违反合同，如偿付利息或本金违约或逾期等；</li> <li>3) 债权人出于与债务人财务困难有关的经济或合同考虑，给予债务人在任何其他情况下都不会做出的让步；</li> <li>4) 债务人很可能破产或进行其他财务重组；</li> <li>5) 发行方或债务人财务困难导致该金融资产的活跃市场消失；</li> <li>6) 以大幅折扣购买或源生一项金融资产，该折扣反映了发生信用损失的事实。</li> </ol> | <ol style="list-style-type: none"> <li>1) Significant financial difficulties on the part of the issuer or the debtor;</li> <li>2) Breach of contract by the debtor, such as default or delinquency in the payment of interest or principal;</li> <li>3) Creditors granting concessions to the debtor that the debtor would not otherwise make, due to economic or contractual considerations related to the debtor's financial difficulties;</li> <li>4) A high probability of bankruptcy or other financial reorganization of the debtor;</li> <li>5) The disappearance of an active market for the financial asset as a result of the financial difficulties of the issuer or the debtor;</li> <li>6) The purchase or origin of a financial asset at a significant discount that reflects the fact that a credit loss has occurred.</li> </ol> |
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金融资产发生信用减值，有可能是多个事件的共同作用所致，未必是可单独识别的事件所致。

Credit impairment of a financial asset may be the result of a combination of events and may not necessarily be the result of separately identifiable events.

### (3) 预期信用损失的确定

### (3) Determination of expected credit losses

本公司基于单项和组合评估金融工具的预期信用损失，在评估预期信用损失时，考虑有关过去事项、当前状况以及未来经济状况预测的合理且有依据的信息。

The Company evaluates expected credit losses on financial instruments on an individual and portfolio basis, and considers reasonable and substantiated information regarding past events, current conditions, and projections of future economic conditions when evaluating expected credit losses.

本公司以共同信用风险特征为依据，将金融工具分为不同组合。本公司采用的共同信用风险特征包括：金融工具类型、信用风险评级、账龄组合、逾期账龄组合等。相关金融工具的单项评估标准和组合信用风险特征详见相关金融工具的会计政策。

The Company classifies financial instruments into different portfolios based on common credit risk characteristics. The common credit risk characteristics used by the Company include: type of financial instrument, credit risk rating, aging portfolio, overdue aging portfolio, etc. The individual evaluation criteria and portfolio credit risk characteristics of the relevant financial instruments are detailed in the accounting policies of the relevant financial instruments.

本公司按照下列方法确定相关金融工具的预期信用损失：

The Company determines the expected credit losses on the related financial instruments in accordance with the following methods:

- |  |  |
|--|--|
| <ol style="list-style-type: none"> <li>1) 对于金融资产，信用损失为本公司应收取的合同现金流量与预期收取的现金流量之间差额的现值。</li> <li>2) 对于租赁应收款项，信用损失为本公司应收取的合同现金流量与预期收取的现金流量之间差额的现值。</li> </ol> | <ol style="list-style-type: none"> <li>1) For financial assets, credit losses are the present value of the difference between the contractual cash flows receivable by the Company and the cash flows expected to be received.</li> <li>2) For lease receivables, the credit loss is the present value of the difference between the contractual cash flow that the Company should receive and the cash flow that is expected to be received.</li> </ol> |
|--|--|

- 3) 对于财务担保合同，信用损失为本公司就该合同持有人发生的信用损失向其做出赔付的预计付款额，减去本公司预期向该合同持有人、债务人或任何其他方收取的金额之间差额的现值。
- 4) 对于资产负债表日已发生信用减值但并非购买或源生已发生信用减值的金融资产，信用损失为该金融资产账面余额与按原实际利率折现的估计未来现金流量的现值之间的差额。

本公司计量金融工具预期信用损失的方法反映的因素包括：通过评价一系列可能的结果而确定的无偏概率加权平均金额；货币时间价值；在资产负债表日无须付出不必要的额外成本或努力即可获得有关过去事项、当前状况以及未来经济状况预测的合理且有依据的信息。

**(4) 减记金融资产**

当本公司不再合理预期金融资产合同现金流量能够全部或部分收回的，直接减记该金融资产的账面余额。这种减记构成相关金融资产的终止确认。

**(7) 金融资产及金融负债的抵销**

金融资产和金融负债在资产负债表内分别列示，没有相互抵销。但是，同时满足下列条件的，以相互抵销后的净额在资产负债表内列示：

- ① 本公司具有抵销已确认金额的法定权利，且该种法定权利是当前可执行的；
- ② 本公司计划以净额结算，或同时变现该金融资产和清偿该金融负债。

- 3) For financial guarantee contracts, the credit loss is the present value of the difference between the expected payment to be made by the Company to the holder of the contract for credit losses incurred by the holder of the contract, less the amount expected to be collected by the company from the holder of the contract, the debtor or any other party.
- 4) For financial assets that are credit impaired at the balance sheet date but not purchased or originated with credit impairment, the credit loss is the difference between the carrying amount of the financial asset and the present value of the estimated future cash flows discounted at the original effective interest rate.

The Company's method of measuring expected credit losses on financial instruments reflects factors such as: the weighted average amount of unbiased probability determined by evaluating a range of possible outcomes, the time value of money, and reasonable and substantiated information about past events, current conditions and projections of future economic conditions that is available at the balance sheet date without unnecessary additional cost or effort.

**(4) Write-down of financial assets**

When the Company no longer has a reasonable expectation that the contractual cash flows from a financial asset will be fully or partially recovered, the carrying amount of the financial asset is written down directly. Such write-down constitutes derecognition of the related financial assets.

**(7) Offsetting of financial assets and financial liabilities**

Financial assets and financial liabilities are presented separately in the balance sheet and are not offset against each other. However, if the following conditions are also met, they are presented in the balance sheet as the net amount after offsetting each other:

- ① The Company has a legal right to offset the recognized amounts and such legal right is currently enforceable.
- ② The Company plans to settle on a net basis, or to realize the financial asset and settle the financial liability simultaneously.

## 11. 应收票据

应收票据的预期信用损失的确定方法及会计处理方法

本公司对应收票据的预期信用损失的确定方法及会计处理方法详见本章节/ (10) 6.金融工具减值。

按照信用风险特征组合计提坏账准备的组合类别及确定依据

本公司对在单项工具层面能以合理成本评估预期信用损失的充分证据的应收票据单独确定其信用损失。

当在单项工具层面无法以合理成本评估预期信用损失的充分证据时，本公司参考历史信用损失经验，结合当前状况以及对未来经济状况的判断，依据信用风险特征将应收票据划分为若干组合，在组合基础上计算预期信用损失。确定组合的依据如下：

## 11. Notes receivable

Determining method and accounting treatment method of expected credit loss of notes receivable.

Details of the Company's methods of determining the expected credit loss of notes received and the methods of accounting treatment are set out in this section/ (10) 6.Impairment of financial instruments.

Categories of portfolios for which allowances are established based on a combination of credit risk characteristics and the basis for determining them

The Company determines its credit losses separately for notes receivable that are sufficiently evidenced to assess expected credit losses at a reasonable cost at a single instrument level.

When it is not possible to assess sufficient evidence of expected credit loss at reasonable cost at single instrument level, the Company, taking into account the experience of historical credit loss, combines the current situation and judgment of future economic conditions, divides the notes receivable into several combinations according to the credit risk characteristics, and calculates the expected credit loss on a combination basis. The combination is based on the following:

组合名称	Combination name	确定组合的依据	Basis for determining the combination	计提方法	Method for accrual
无风险银行承兑票据组合	Risk-free bank acceptance note portfolio	出票人具有较高的信用评级，历史上未发生票据违约，信用损失风险极低，在短期内履行其支付合同现金流量义务的能力很强	The issuer has a high credit rating, no paper default in history, the risk of credit loss is very low, meeting the obligation to pay the contract cash flow in the short term is very strong	参考历史信用损失经验，结合当前状况以及对未来经济状况的预期计量坏账准备	Refer to the experience of historical credit loss, combined with current conditions and expectations of future economic conditions to measure bad debt provisions
未逾期商业承兑汇票组合	Not overdue commercial acceptance bill portfolio	出票人具有较高的信用评级，历史上未发生票据违约，且未逾期承兑	The issuer has a high credit rating, no default on the note in history, and no overdue acceptance	参考历史信用损失经验，结合当前状况以及对未来经济状况的预期计量坏账准备	Refer to the experience of historical credit loss, combined with current conditions and expectations of future economic conditions to measure bad debt provisions

## 12. 应收账款

应收账款的预期信用损失的确定方法及会计处理方法

本公司对应收账款的预期信用损失的确定方法及会计处理方法详见本章节／(10) 6.金融工具减值。

按照信用风险特征组合计提坏账准备的组合类别及确定依据

本公司对在单项工具层面能以合理成本评估预期信用损失的充分证据的应收账款单独确定其信用损失。

当在单项工具层面无法以合理成本评估预期信用损失的充分证据时，本公司参考历史信用损失经验，结合当前状况以及对未来经济状况的判断，依据信用风险特征将应收账款划分为若干组合，在组合基础上计算预期信用损失。确定组合的依据如下：

## 12. Accounts receivable

Determining method and accounting treatment method of the expected credit loss of accounts receivable

Details of the Company's methods of determining the expected credit loss of accounts receivable and the methods of accounting treatment are set out in this section /(10) 6.Impairment of financial instruments.

Categories of portfolios for which allowances are established based on a combination of credit risk characteristics and the basis for determining them

The Company separately determines credit losses on accounts receivable for which sufficient evidence of expected credit losses can be assessed at the individual instrument level at a reasonable cost.

When it is impossible to assess the sufficient evidence of expected credit loss at a reasonable cost at the level of a single tool, the Company refers to historical credit loss experience, combines the current situation and the judgment of the future economic situation, and divides the receivables into several combinations based on the characteristics of credit risk, and calculate expected credit losses on a combined basis. The basis for determining the combination is as follows:

组合名称	Combination name	确定组合的依据	Basis for determining the combination	计提方法	Method for accrual
关联方应收账款	Accounts receivable from related parties	与各关联方之间的应收账款	Accounts receivable with various related parties	参考历史信用损失经验，结合当前状况以及对未来经济状况的预期计量预期信用损失	Expected credit losses is measured by reference to historical credit loss experience, taking into account current conditions and expectations of future economic conditions
非单项计提预期信用损失的外部应收账款	Non-separate provision for expected credit losses of external accounts receivable	经单独测试未减值的、以及无需单独测试的非关联方外部应收账款	External accounts receivable from unrelated parties that have not been individually tested for impairment and that are not subject to separate testing	按账龄与整个存续期预期信用损失率对照表计提	Provision is based on the ageing of the accounts against the expected credit loss rate for the entire duration

### 13. 应收款项融资

应收款项融资预期信用损失的确定方法及会计处理方法

分类为以公允价值计量且其变动计入其他综合收益的应收票据，自初始确认日起到期期限在一年内(含一年)的，列示为应收款项融资；自初始确认日起到期期限在一年以上的，列示为其他债权投资。其相关会计政策详见本章节/ (10) 金融工具。

### 14. 其他应收款

其他应收款预期信用损失的确定方法及会计处理方法

本公司对其他应收款的预期信用损失的确定方法及会计处理方法详见本章节/ (10) 6. 金融工具减值。

按照信用风险特征组合计提坏账准备的组合类别及确定依据

本公司对在单项工具层面能以合理成本评估预期信用损失的充分证据的其他应收款单独确定其信用损失。

当在单项工具层面无法以合理成本评估预期信用损失的充分证据时，本公司参考历史信用损失经验，结合当前状况以及对未来经济状况的判断，依据信用风险特征将其他应收款划分为若干组合，在组合基础上计算预期信用损失。确定组合的依据如下：

组合名称	Portfolio name	确定组合的依据	Basis for determining portfolio	计提方法	Method of accrual
关联方及无风险其他应收款	Related parties and other receivables without risk	与各关联方之间的其他应收款、保证金、备用金借款、出口退税等	Other receivables with various related parties, guarantee deposits, standby loans, and export tax refunds	参考历史信用损失经验，结合当前状况以及对未来经济状况的预期信用损失	Reference to historical credit loss experience, combined with current conditions and expected credit losses for future economic conditions
非单项计提预期信用损失的外部其他应收款	Non-separate provision for expected credit losses of external other receivables	经单独测试未减值的、以及无需单独测试的非关联方外部其他应收款	External other receivables from unrelated parties that have not been individually tested for impairment and that are not subject to separate testing	按账龄与整个存续期预期信用损失率对照表计提	Provision is made on the basis of ageing against the expected credit loss rate for the entire duration of the accounts

### 13. Financing receivables

Determining method and accounting treatment method of the expected credit losses in the financing of receivables

Notes receivable classified as measured at fair value and will have their changes accounted for in other comprehensive income with a maturity of one year or less, from the date of initial recognition are presented as the method of determining expected credit losses and for receivables financing. Those with a maturity of more than one year from the date of initial recognition are presented as other debt investments. Its related accounting treatment policy is detailed in this section/ (10) Financial instruments.

### 14. Other receivables

Determination method and accounting treatment method of expected credit loss of other receivables

Details of the Company's methods of determining the expected credit loss of other receivables and the methods of accounting treatment are set out in this section/ (10) 6. Impairment of financial instruments.

Categories of portfolios for which allowances are established based on a combination of credit risk characteristics and the basis for determining them

The Company separately determines credit losses on other receivables for which sufficient evidence of expected credit losses can be assessed at the individual instrument level for a reasonable cost.

When sufficient evidence of expected credit losses cannot be evaluated at a reasonable cost at the level of a individual instrument, the Company refers to historical credit loss experience, combines current situations and judgments on future economic situations and divides other receivables into several combinations based on credit risk characteristics, and calculate expected credit losses on a combined basis. The basis for determining the combination is as follows:

**15. 存货**

存货类别、发出计价方法、盘存制度、低值易耗品和包装物的摊销方法

**(1) 存货的分类**

存货是指本公司在日常活动中持有以备出售的产成品或商品、处在生产过程中的在产品、在生产过程或提供劳务过程中耗用的材料和物料等。主要包括原材料、周转材料、包装材料、在产品、自制半成品、产成品(库存商品)、发出商品等。

**(2) 存货的计价方法**

存货在取得时，按成本进行初始计量，包括采购成本、加工成本和其他成本。存货发出时按月末一次加权平均法计价。

**(3) 存货的盘存制度**

采用永续盘存制。

**(4) 低值易耗品和包装物的摊销方法**

- ① 低值易耗品采用一次转销法进行摊销；
- ② 包装物采用一次转销法进行摊销；
- ③ 其他周转材料采用一次转销法进行摊销。

存货跌价准备的确认标准和计提方法

期末对存货进行全面清查后，按存货的成本与可变现净值孰低提取或调整存货跌价准备。产成品、库存商品和用于出售的材料等直接用于出售的商品存货，在正常生产经营过程中，以该存货的估计售价减去估计的销售费用和相关税费后的金额，确定其可变现净值；需要经过加工的材料存货，在正常生产经营

**15. Inventory**

Inventory category, issue valuation method, inventory system, depreciation method for low-value consumables and packaging

**(1) Classification of inventories**

Inventories refers to finished products or merchandise possessed by the Company for sale in the daily of business, or work in progress in the process of production, or materials and supplies to be consumed in the process of production or offering labor service. Mainly includes raw materials, revolving materials, packaging materials, goods in progress, self-made semi-finished products, finished goods (commodity stocks), goods in transit, etc.

**(2) Measurement method of inventory**

Inventories are initially measured in light of the cost when they are obtained, including preparation costs, processing costs and other costs. Inventories are priced by the weighted average method at the end of the month.

**(3) Inventory count system**

Perpetual inventory system is adopted.

**(4) Amortization method of low-value consumables and packaging materials**

- ① One-off write-off method is amortized using for low-value consumables.
- ② One-off write-off method is amortized using for packaging materials.
- ③ Other revolving materials are amortised using one-off write-off method.

Criteria for recognizing and accounting method for inventory impairment

At the end of the period, the provision for inventory decline is made or adjusted at the lower of cost or net realizable value. The net realizable value of finished goods, inventory and materials for sale, which are directly used for sale, is determined in the normal course of production and operation as the estimated selling price of the inventory less estimated selling expenses and related taxes. The net realizable value of materials for processing is determined in the normal course of production and operation as the estimated selling price of the finished goods produced



过程中，以所生产的产成品的估计售价减去至完工时估计将要发生的成本、估计的销售费用和相关税费后的金额，确定其可变现净值；为执行销售合同或者劳务合同而持有的存货，其可变现净值以合同价格为基础计算，若持有存货的数量多于销售合同订购数量的，超出部分的存货的可变现净值以一般销售价格为基础计算。

期末按照单个存货项目计提存货跌价准备；但对于数量繁多、单价较低的存货，按照存货类别计提存货跌价准备；与在同一地区生产和销售的产品系列相关、具有相同或类似最终用途或目的，且难以与其他项目分开计量的存货，则合并计提存货跌价准备。

以前减记存货价值的影响因素已经消失的，减记的金额予以恢复，并在原已计提的存货跌价准备金额内转回，转回的金额计入当期损益。

less estimated costs to be incurred to completion, estimated selling expenses and related taxes. The net realizable value of inventory held for the execution of sales contracts or labor contracts is calculated on the basis of the contract price. If the quantity of inventory held exceeds the quantity ordered in the sales contract, the net realizable value of the excess inventory is calculated on the basis of the general sales price.

At the end of the period, the provision for inventory impairment are accrued according to a single inventory item. However, for the inventory with large quantity and low unit price, the provision for inventory impairment are accrued according to the inventory category. For the inventory related to the product series produced and sold in the same region, with the same or similar end use or purpose, and difficult to be measured separately from other items, the provision for inventory impairment are accrued in combination.

If the influencing factors of the previously written down inventory value have disappeared, the written down amount shall be recovered and reversed within the amount of the originally accrued provision for inventory impairment, and the provision amount shall be included in the current profit and loss.

## 16. 长期股权投资

### (1) 初始投资成本的确定

- ① 企业合并形成的长期股权投资，具体会计政策详见本章节/ (6) 同一控制下和非同一控制下企业合并的会计处理方法。
- ② 其他方式取得的长期股权投资

以支付现金方式取得的长期股权投资，按照实际支付的购买价款作为初始投资成本。初始投资成本包括与取得长期股权投资直接相关的费用、税金及其他必要支出。

以发行权益性证券取得的长期股权投资，按照发行权益性证券的公允价值作为初始投资成本；发行或取得自身权益工具时发生的交易费用，可直接归属于权益性交易的从权益中扣减。

## 16. Long-term equity investment

### (1) Determination of initial investment cost

- ① For the long-term equity investment formed by the business combination, the specific accounting policies are detailed in the accounting treatment of business combination under common control and not under common control as set out in this chapter/ (6).
- ② Long-term equity investments acquired by other means

For a long-term equity investment acquired by cash, its initial cost is the actually paid purchase cost. The initial cost includes expenses directly related to the acquisition of long-term equity investments, taxes and other expenses.

For a long-term equity investment acquired from issuance of equity securities, its initial cost is the fair value of the issued equity securities. The transaction cost incurred in the issuance or acquisition of equity instruments is deducted from equity if it is attributable to equity transactions.

在非货币性资产交换具备商业实质和换入资产或换出资产的公允价值能够可靠计量的前提下，非货币性资产交换换入的长期股权投资以换出资产的公允价值为基础确定其初始投资成本，除非有确凿证据表明换入资产的公允价值更加可靠；不满足上述前提的非货币性资产交换，以换出资产的账面价值和应支付的相关税费作为换入长期股权投资的初始投资成本。

通过债务重组取得的长期股权投资，其初始投资成本按照公允价值为基础确定。

**(2) 后续计量及损益确认**

**① 成本法**

本公司能够对被投资单位实施控制的长期股权投资采用成本法核算，并按照初始投资成本计价，追加或收回投资调整长期股权投资的成本。

除取得投资时实际支付的价款或对价中包含的已宣告但尚未发放的现金股利或利润外，本公司按照享有被投资单位宣告分派的现金股利或利润确认为当期投资收益。

**② 权益法**

本公司对联营企业和合营企业的长期股权投资采用权益法核算；对于其中一部分通过风险投资机构、共同基金、信托公司或包括投连险基金在内的类似主体间接持有的联营企业的权益性投资，采用公允价值计量且其变动计入损益。

长期股权投资的初始投资成本大于投资时应享有被投资单位可辨认净资产公允价值份额的差额，不调整长期股权投资的初始投资成本；初始投资成本小于投资时应享有被投资单位可辨认净资产公允价值份额的差额，计入当期损益。

Under the premise that the exchange of non-monetary asset has the commercial substance and the fair value of the assets received or surrendered can be reliably measured, the initial investment cost of the long-term equity investment acquired in exchange for non-monetary assets is determined based on the fair value of the assets exchanged, unless there is conclusive evidence that the fair value of the assets transferred is more reliable. For the exchange of non-monetary asset that do not meet the above premise, the initial investment cost of long-term equity investment is the carrying amount of the assets exchanged and the related taxes and fees payable.

For a long-term equity investment acquired from debt restructuring, its initial cost is determined based on the fair value.

**(2) Subsequent measurement and recognition of profit and losses**

**① Cost method**

The long-term equity investment that the Company can control over the investee is accounted for using the cost method, and the cost of the long-term equity investment is adjusted by adding or recovering the investment according to the initial investment cost.

Except for the actual payment or the cash dividends or profits included in the consideration that have been announced but not yet paid, the Company recognizes the current investment income according to the cash dividends or profits declared to be distributed by the investee.

**② Equity method**

The Company's long-term equity investments in associates and joint ventures are accounted for using the equity method, and some of the equity investments in associates that are indirectly held by venture capital institutions, mutual funds, trust companies or similar entities including investment-linked insurance funds are measured at fair value through profit or loss.

If the cost of initial investment is in excess of the proportion of the fair value of the net identifiable assets in the investee when the investment is made, the difference will not be adjusted to the initial cost of the long-term equity investments. If the cost of initial investment is in short of the proportion of the fair value of the net identifiable assets in the investee when the investment is made, the difference will be included in the current profit and loss.

本公司取得长期股权投资后，按照应享有或应分担的被投资单位实现的净损益和其他综合收益的份额，分别确认投资收益和其他综合收益，同时调整长期股权投资的账面价值；并按照被投资单位宣告分派的利润或现金股利计算应享有的部分，相应减少长期股权投资的账面价值；对于被投资单位除净损益、其他综合收益和利润分配以外所有者权益的其他变动，调整长期股权投资的账面价值并计入所有者权益。

本公司在确认应享有被投资单位净损益的份额时，以取得投资时被投资单位各项可辨认资产等的公允价值为基础，对被投资单位的净利润进行调整后确认。本公司与联营企业、合营企业之间发生的未实现内部交易损益按照应享有的比例计算归属于本公司的部分予以抵销，在此基础上确认投资损益。

本公司确认应分担被投资单位发生的亏损时，按照以下顺序进行处理：首先，冲减长期股权投资的账面价值。其次，长期股权投资的账面价值不足以冲减的，以其他实质上构成对被投资单位净投资的长期权益账面价值为限继续确认投资损失，冲减长期应收项目等的账面价值。最后，经过上述处理，按照投资合同或协议约定企业仍承担额外义务的，按预计承担的义务确认预计负债，计入当期投资损失。

被投资单位以后期间实现盈利的，公司在扣除未确认的亏损分担额后，按与上述相反的顺序处理，减记已确认预计负债的账面余额、恢复其他实质上构成对被投资单位净投资的长期权益及长期股权投资的账面价值后，恢复确认投资收益。

### (3) 长期股权投资核算方法的转换

① 公允价值计量转权益法核算

After obtaining the long-term equity investment, the Company shall recognize the investment income and other comprehensive income according to the share of net profit and loss and other comprehensive income realized by the investee that is entitled or should be shared, and adjust the carrying amount of the long-term equity investment. Reducing the carrying amount of the long-term equity investment based on portion of the profit or cash dividend declared to be distributed by the investee. And for other changes in the owner's equity other than the net profit or loss, other comprehensive income and profit distribution of the investee, the carrying amount of the long-term equity investment is adjusted and included in the owner's equity.

When recognising the share of the net profit or loss of the investee, the Company shall adjust and recognize the net profit of the investee based on the fair value of the identifiable assets of the investee at the time of obtaining the investment. The unrealized internal transaction gains and losses between the Company and the associates and joint ventures shall be offset against the portion attributable to the Company in accordance with the proportion to be enjoyed, on the basis of which the investment gains and losses are recognized.

When the Company recognizes the losses incurred by the investee that it should share, the Company shall deal with it in the following order: First, offset the carrying amount of the long-term equity investment. Secondly, if the carrying amount of the long-term equity investment is not enough to be offset, the investment loss will continue to be recognized to the extent of carrying amount of other long-term equity that constitutes a net investment in the investee, and the carrying amount of the long-term receivables is offset. Finally, after the above-mentioned treatment, if the enterprise still bears additional obligations in accordance with the investment contract or agreement, the estimated liabilities are recognized according to the estimated obligations and included in the current investment losses.

If the investee becomes profitable in a subsequent period, the Company proceeds in the reverse order of the above, after the reduction of book balance of the recognized estimated liabilities and recovery of the other long-term interest that constitute the net investment of the investee and carrying amount of long-term equity investment, the Company shall restore the investment income.

### (3) *Conversion of accounting methods of long-term equity investment*

① *Fair value measurement to equity method accounting*

本公司原持有的对被投资单位不具有控制、共同控制或重大影响的按金融工具确认和计量准则进行会计处理的权益性投资，因追加投资等原因能够对被投资单位施加重大影响或实施共同控制但不构成控制的，按照《企业会计准则第22号——金融工具确认和计量》确定的原持有的股权投资公允价值加上新增投资成本之和，作为改按权益法核算的初始投资成本。

按权益法核算的初始投资成本小于按照追加投资后全新的持股比例计算确定的应享有被投资单位在追加投资日可辨认净资产公允价值份额之间的差额，调整长期股权投资的账面价值，并计入当期营业外收入。

② 公允价值计量或权益法核算转成本法核算

本公司原持有的对被投资单位不具有控制、共同控制或重大影响的按金融工具确认和计量准则进行会计处理的权益性投资，或原持有对联营企业、合营企业的长期股权投资，因追加投资等原因能够对非同一控制下的被投资单位实施控制的，在编制个别财务报表时，按照原持有的股权投资账面价值加上新增投资成本之和，作为改按成本法核算的初始投资成本。

购买日之前持有的股权投资因采用权益法核算而确认的其他综合收益，在处置该项投资时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理。

购买日之前持有的股权投资按照《企业会计准则第22号——金融工具确认和计量》的有关规定进行会计处理的，原计入其他综合收益的累计公允价值变动在改按成本法核算时转入当期损益。

The equity investment originally held by the Company that does not have control, joint control or significant influence on the investee, which is accounted as financial instrument under the recognition and measurement criteria, can exert significant influence on the investee or jointly control but does not constitute control due to additional investment and otherwise, its initial investment cost shall be the fair value of the original equity investment held in accordance with the "Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments" plus the sum of new investment cost.

If the initial investment cost calculated by the equity method is less than the fair value share of the identifiable net assets of the investee on the additional investment date determined by the new shareholding ratio after the additional investment, the carrying amount of the long-term equity investment is adjusted and included in the current non-operating revenue.

② Conversion method of fair value measurement or equity method measurement to cost method measurement

If the equity investment originally held by the Company that does not have control, joint control or significant influence on the investee and which is accounted as financial instrument under the financial instrument recognition and measurement criteria, or the long-term equity investment originally held in associates or joint venture, can exercise control over the investee not under common control due to additional investment or otherwise, in the preparation of individual financial statements, the sum of the carrying amount of the equity investment originally held and the new investment cost shall be regarded as the initial investment cost under cost method.

The other comprehensive income recognized by the equity method in respect of the equity investment originally held before the purchase date is accounted for on the same basis as the investee directly disposes of the relevant assets or liabilities when the equity method is terminated.

If equity investments were held before the purchase date and accounted for according to "Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments", any previously recognized cumulative change in fair value in other comprehensive income is transferred to current profit or loss when changing to the cost method.

## ③ 权益法核算转公允价值计量

本公司因处置部分股权投资等原因丧失了对被投资单位的共同控制或重大影响的，处置后的剩余股权改按《企业会计准则第22号——金融工具确认和计量》核算，其在丧失共同控制或重大影响之日的公允价值与账面价值之间的差额计入当期损益。

原股权投资因采用权益法核算而确认的其他综合收益，在终止采用权益法核算时采用与被投资单位直接处置相关资产或负债相同的基础进行会计处理。

## ④ 成本法转权益法

本公司因处置部分权益性投资等原因丧失了对被投资单位的控制的，在编制个别财务报表时，处置后的剩余股权能够对被投资单位实施共同控制或施加重大影响的，改按权益法核算，并对该剩余股权视同自取得时即采用权益法核算进行调整。

## ⑤ 成本法转公允价值计量

本公司因处置部分权益性投资等原因丧失了对被投资单位的控制的，在编制个别财务报表时，处置后的剩余股权不能对被投资单位实施共同控制或施加重大影响的，改按《企业会计准则第22号——金融工具确认和计量》的有关规定进行会计处理，其在丧失控制之日的公允价值与账面价值间的差额计入当期损益。

## (4) 长期股权投资的处置

处置长期股权投资，其账面价值与实际取得价款之间的差额，应当计入当期损益。采用权益法核算的长期股权投资，在处置该项投资时，采用与被投资单位直接处置相关资产或负债相同的基础，按相应比例对原计入其他综合收益的部分进行会计处理。

③ *Equity method measurement to fair value measurement*

If the Company loses joint control or significant influence over an investee for reasons such as disposal of a portion of its equity investment, the remaining equity interest after disposal is accounted for in accordance with "Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments", and the difference between its fair value and carrying amount at the date when joint control or significant influence is lost, is recognized in the current profit or loss.

The other comprehensive income recognized in respect of the original equity investment using the equity method is accounted for on the same basis as the investee directly disposes of the relevant assets or liabilities when the equity method is terminated.

④ *Cost method to equity method*

If the Company loses control over the investee due to the disposal of part of the equity investment etc., in the preparation of individual financial statements, if the remaining equity after disposal can exercise joint control or exert significant influence on the investee, equity method is adopted for accounting, and the remaining equity is treated as an adjustment to the equity method when it is acquired.

⑤ *Cost method to fair value measurement*

If the Company loses control over the investee due to the disposal of part of the equity investment etc., in the preparation of individual financial statements, the remaining equity after disposal cannot jointly control or exert significant influence on the investee, the relevant provisions of the "Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments" are adopted. The difference between the fair value and the carrying amount when joint control or significant influence is lost, is recognized in the current profit or loss.

(4) *Disposal of long-term equity investments*

For the disposal of long-term equity investment, the difference between the carrying amount and the actual purchase price shall be included in the current profit and loss. For the long-term equity investment accounted for using the equity method, when the investment is disposed, the part that is originally included in the other comprehensive income is accounted for in the same proportion based on the same basis as the investee directly disposes of the relevant assets or liabilities.

处置对子公司股权投资的各项交易的条款、条件以及经济影响符合以下一种或多种情况，将多次交易事项作为一揽子交易进行会计处理：

- ① 这些交易是同时或者在考虑了彼此影响的情况下订立的；
- ② 这些交易整体才能达成一项完整的商业结果；
- ③ 一项交易的发生取决于其他至少一项交易的发生；
- ④ 一项交易单独看是不经济的，但是和其他交易一并考虑时是经济的。

因处置部分股权投资或其他原因丧失了对原有子公司控制权的，不属于一揽子交易的，区分个别财务报表和合并财务报表进行相关会计处理：

- ① 在个别财务报表中，对于处置的股权，其账面价值与实际取得价款之间的差额计入当期损益。处置后的剩余股权能够对被投资单位实施共同控制或施加重大影响的，改按权益法核算，并对该剩余股权视同自取得时即采用权益法核算进行调整；处置后的剩余股权不能对被投资单位实施共同控制或施加重大影响的，改按《企业会计准则第22号——金融工具确认和计量》的有关规定进行会计处理，其在丧失控制之日的公允价值与账面价值间的差额计入当期损益。
- ② 在合并财务报表中，对于在丧失对子公司控制权以前的各项交易，处置价款与处置长期股权投资相对应享有子公司自购买日或合并日开始持续计算的净资产份额之间的差额，调整资本公积（股本溢价），资本公积不足冲减的，调整留存收益；在丧失对子公司控制权时，对于剩余股权，按照其在丧失控制权日的公允价值进行重新计量。处置股权取得的对价与剩余股权公允价值之和，减去按原持股比例计算应享有原有

If the terms, conditions and economic impact of each transaction dealing with the equity investment of the subsidiary satisfy one or more of the following cases, the multiple transactions are treated as a package transaction:

- ① The transactions are simultaneously made or with consideration of each other's influence.
- ② Only when the transactions are as a whole, can they achieve a complete business outcome.
- ③ The occurrence of a transaction depends on the occurrence of at least one of others.
- ④ A transaction is not economical on its own, but it is economical when considered together with others.

Where the loss of control over the original subsidiary due to disposal of part of the equity investment or otherwise, which does not belong to a package transaction, the individual financial statements and combined financial statements shall be classified for relevant accounting treatment:

- ① In the individual financial statements, the difference between the carrying amount of the disposed equity and the actual purchase price is included in the current profit and loss. If the remaining equity after disposal can exert joint control or significant influence on the investee, it shall be accounted for under the equity method, and the residual equity shall be deemed to be adjusted by equity method when it is acquired. If the remaining equity after disposal shall not exert joint control or significant influence over the investee, it shall be measured by the relevant provisions of the "Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments", and the difference between the fair value and the carrying amount on the date of loss of control is included in the current profit and loss.
- ② In the consolidated financial statements, for each transaction before the loss of control over the subsidiary, capital reserve (share premium) is adjusted for the difference between the disposal price and the share of the net assets that the subsidiary has continuously calculated from the date of purchase or the merger date; if the capital reserve is insufficient to offset, the retained earnings shall be adjusted; when the control of the subsidiary is lost, the remaining equity shall be re-measured according to its fair value on the date of loss of control. The sum of the consideration for the disposal of the equity and the fair value of the remaining equity, less the share of the net assets that have been continuously calculated from the

子公司自购买日开始持续计算的净资产的份额之间的差额，计入丧失控制权当期的投资收益，同时冲减商誉。与原有子公司股权投资相关的其他综合收益等，在丧失控制权时转为当期投资收益。

处置对子公司股权投资直至丧失控制权的各项交易属于一揽子交易的，将各项交易作为一项处置子公司股权投资并丧失控制权的交易进行会计处理，区分个别财务报表和合并财务报表进行相关会计处理：

- ① 在个别财务报表中，在丧失控制权之前每一次处置价款与处置的股权对应的长期股权投资账面价值之间的差额，确认为其他综合收益，在丧失控制权时一并转入丧失控制权当期的损益。
- ② 在合并财务报表中，在丧失控制权之前每一次处置价款与处置投资对应的享有该子公司净资产份额的差额，确认为其他综合收益，在丧失控制权时一并转入丧失控制权当期的损益。

#### (5) 共同控制、重大影响的判断标准

如果本公司按照相关约定与其他参与方集体控制某项安排，并且对该安排回报具有重大影响的活动决策，需要经过分享控制权的参与方一致同意时才存在，则视为本公司与其他参与方共同控制某项安排，该安排即属于合营安排。

合营安排通过单独主体达成的，根据相关约定判断本公司对该单独主体的净资产享有权利时，将该单独主体作为合营企业，采用权益法核算。若根据相关约定判断本公司并非对该单独主体的净资产享有权利时，该单独主体作为共同经营，本公司确认与共同经营利益份额相关的项目，并按照相关企业会计准则的规定进行会计处理。

date of purchase calculated based on the original shareholding, are included in the investment income for the period of loss of control, while reducing goodwill. Other comprehensive income related to the original subsidiary's equity investment will be converted into current investment income when control is lost.

If per transaction on disposal of the equity investment in a subsidiary until the loss of control, belongs to a package transaction, each transaction is accounting for as a transaction to dispose of the equity investment of the subsidiary with loss of control, and should be distinguished between individual financial statements and combined financial statements:

- ① In individual financial statements, the difference between the disposal price and the carrying amount of the long-term equity investment corresponding to the disposed equity before the loss of control is recognized as other comprehensive income, and when the control is lost, it is transferred to profit or loss for the period of the loss of control.
- ② In the consolidated financial statements, the difference between each disposal price and the disposal investment that has the share of the net assets of the subsidiary before the loss of control is recognized as other comprehensive income, and transferred to profit or loss for the period of the loss of control.

#### (5) Judging criteria for joint control and significant impact

If the Company collectively controls an arrangement in accordance with the relevant agreement, and the activity decision that has a significant impact on the return of the arrangement needs to be agreed upon by the parties sharing the control, it is considered that the Company and other parties jointly control the arrangement, and therefore constitutes a joint venture arrangement.

If the joint venture arrangement is reached through a separate entity and it determines that the Company has rights to the net assets of the separate entity in accordance with the relevant agreement, the separate entity is regarded as a joint venture and is accounted for using the equity method. If it is judged according to the relevant agreement that the Company does not have rights to the net assets of the separate entity, the separate entity acts as a joint operation, and the Company recognizes the items related to the share of the common operating interests and conducts accounting treatment in accordance with the relevant Accounting Standards for Business Enterprises.

重大影响，是指投资方对被投资单位的财务和经营政策有参与决策的权力，但并不能够控制或者与其他方一起共同控制这些政策的制定。本公司通过以下一种或多种情形，并综合考虑所有事实和情况后，判断对被投资单位具有重大影响：

- ① 在被投资单位的董事会或类似权力机构中派有代表；
- ② 参与被投资单位财务和经营政策制定过程；
- ③ 与被投资单位之间发生重要交易；
- ④ 向被投资单位派出管理人员；
- ⑤ 向被投资单位提供关键技术资料。

Significant influence refers to the investor's power to participate in the decision-making of the financial and operating policies of the investee, but it cannot control or jointly control the preparation of these policies. Taking into account all facts and circumstances, the Company has a significant influence on the investee under one or more of the following situations:

- ① Representation on the Board of Directors or similar authority of the investee.
- ② Participation in the preparation of financial and business policy of the investee.
- ③ Significant transactions with investees.
- ④ Assignment of management personnel to investees.
- ⑤ Provides key technical information to the investee.

## 17. 固定资产

### (1) 确认条件

固定资产指为生产商品、提供劳务、出租或经营管理而持有，并且使用寿命超过一个会计年度的有形资产。固定资产在同时满足下列条件时予以确认：

- ① 与该固定资产有关的经济利益很可能流入企业；
- ② 该固定资产的成本能够可靠地计量。

### (2) 折旧方法

固定资产折旧按其入账价值减去预计净残值后在预计使用寿命内计提。对计提了减值准备的固定资产，则在未来期间按扣除减值准备后的账面价值及依据尚可使用年限确定折旧额；已提足折旧仍继续使用的固定资产不计提折旧。

本公司根据固定资产的性质和使用情况，确定固定资产的使用寿命和预计净残值。并在年度终了，对固定资产的使用寿命、预计净残值和折旧方法进行复核，如与原先估计数存在差异的，进行相应的调整。

各类固定资产的折旧方法、折旧年限和年折旧率如下：

## 17. Fixed Asset

### (1) *Recognition of fixed assets*

Fixed assets refer to tangible assets held for the purpose of producing goods, providing labor services, renting or operating management, and having a useful life of more than one fiscal year. Fixed assets are recognized when they meet the following conditions:

- ① It is probable that the economic benefits associated with the fixed asset will flow to the enterprise.
- ② The cost of the fixed asset can be measured reliably.

### (2) *Depreciation method*

Depreciation on fixed assets is provided over their estimated useful life based on their recorded value less estimated net salvage value. For fixed assets that provision for impairment has been made, depreciation is determined in future periods on the basis of the carrying amount net of provision for impairment and the remaining useful life. Fixed assets that have been fully depreciated and continue to be used are not depreciated.

The Company determines the useful life and estimated net salvage values of fixed assets based on the nature and use of the fixed assets. The useful life, estimated net salvage values and depreciation methods of fixed assets are reviewed at the end of the year, and adjustments are made accordingly if there are any difference from the original estimates.

The depreciation methods, useful life, and annual depreciation rates for various types of fixed assets are as follows:



类别	Category	折旧方法 Method of depreciation	折旧年限(年) Useful Life (year)	残值率 Residual ratio (%)	年折旧率 Annual Depreciation Rate (%)
房屋及建筑物	Buildings and constructions	年限平均法 Straight-line method	20-30	5.00%	3.17%-4.75%
机器设备	Machinery and equipment	年限平均法 Straight-line method	5-10	5.00%	9.50%-19.00%
运输工具	Carriers	年限平均法 Straight-line method	5	5.00%	19.00%
其他设备	Others equipment	年限平均法 Straight-line method	5	5.00%	19.00%

## 18. 在建工程

### (1) 在建工程初始计量

本公司自行建造的在建工程按实际成本计价，实际成本由建造该项资产达到预定可使用状态前所发生的必要支出构成，包括工程用物资成本、人工成本、交纳的相关税费、应予资本化的借款费用以及应分摊的间接费用等。

### (2) 在建工程结转为固定资产的标准和时点

在建工程项目按建造该项资产达到预定可使用状态前所发生的全部支出，作为固定资产的入账价值。所建造的在建工程已达到预定可使用状态，但尚未办理竣工决算的，自达到预定可使用状态之日起，根据工程预算、造价或者工程实际成本等，按估计的价值转入固定资产，并按本公司固定资产折旧政策计提固定资产的折旧，待办理竣工决算后，再按实际成本调整原来的暂估价值，但不调整原已计提的折旧额。

## 18. Construction in progress

### (1) Initial measurement of construction in process

The actual construction cost of the construction in progress is determined by the actual expenses incurred before the construction of the asset reaches the intended usable condition, including the cost of project materials, labor costs, relevant taxes payable, capitalized borrowing costs, and indirect costs that should be apportioned.

### (2) Criteria for and time point of construction in progress to convert into fixed asset

The total expenditure incurred before the construction projects constructed to reach the intended usable condition shall be recorded as the value of the fixed assets. The construction of fixed assets under construction has reached the intended use of the state, but has not yet completed the final accounts, since the scheduled use of the date of use, according to the project budget, cost or actual project costs, according to the estimated value into fixed Assets and depreciation of fixed assets in accordance with the depreciation policy of the company's fixed assets. After the completion of the final accounts, the original estimated value shall be adjusted according to the actual cost, but the original depreciation amount shall not be adjusted.

**19. 无形资产****(1) 使用寿命及其确定依据、估计情况、摊销方法或复核程序**

无形资产是指本公司拥有或者控制的没有实物形态的可辨认非货币性资产，包括土地使用权、软件使用权、特许使用权、非专利技术等。

**① 无形资产的初始计量**

外购无形资产的成本，包括购买价款、相关税费以及直接归属于使该项资产达到预定用途所发生的其他支出。购买无形资产的价款超过正常信用条件延期支付，实质上具有融资性质的，无形资产的成本以购买价款的现值为基础确定。

债务重组取得债务人用以抵债的无形资产，以该无形资产的公允价值为基础确定其入账价值，并将重组债务的账面价值与该用以抵债的无形资产公允价值之间的差额，计入当期损益。

在非货币性资产交换具备商业实质且换入资产或换出资产的公允价值能够可靠计量的前提下，非货币性资产交换换入的无形资产以换出资产的公允价值为基础确定其入账价值，除非有确凿证据表明换入资产的公允价值更加可靠；不满足上述前提的非货币性资产交换，以换出资产的账面价值和应支付的相关税费作为换入无形资产的成本，不确认损益。

以同一控制下的企业吸收合并方式取得的无形资产按被合并方的账面价值确定其入账价值；以非同一控制下的企业吸收合并方式取得的无形资产按公允价值确定其入账价值。

内部自行开发的无形资产，其成本包括：开发该无形资产时耗用的材料、劳务成本、注册费、在开发过程中使用的其他专利权和特许权的摊销以及满足资本化条件的利息费用，以及为使该无形资产达到预定用途前所发生的其他直接费用。

**19. Intangible assets****(1) Useful life and the basis for its determination, estimation, amortisation method, or review procedure**

Intangible assets refer to identifiable non-monetary assets owned or controlled by the Company without physical form, including land use right, software license, exclusive license, non-patented technology, etc.

**① Initial measurement of intangible assets**

The costs of external purchase of intangible assets comprise the purchase price, related tax and surcharges and any other directly attributable expenditure incurred to prepare the asset for its intended use. If payments for the purchase of intangible assets are extended beyond the normal credit terms with financing nature, the costs of intangible assets are determined on the basis of present values of the purchase prices.

For intangible assets obtained from debtors in settlement of liabilities in case of debt restructuring, they should be initially stated at their fair value. Differences between the book value and the fair value of the intangible assets are charged to profit or loss for the current period.

If the exchange of non-monetary assets has commercial substance, and the fair value of these assets can be measured reliably, the book-entry value of intangible assets traded-in are based on the fair value of the intangible assets traded-out unless there is any conclusive evidence that the fair value of the assets traded-in are more reliable. If the exchange of non-monetary assets does not meet the above criteria, the cost of the intangible assets traded-in should be the book value of the assets traded-out and relevant tax and surcharges paid, and no profit or loss shall be recognized.

For intangible assets obtained through business absorption or mergers of entities under common control, the entry value is determined by the carrying amount of the combined party. For intangible assets obtained through business absorption or mergers not under common control, the entry value is determined by the fair value of the intangible assets.

The cost of an internally developed intangible asset include: the materials consumed in developing the intangible asset, labor costs, registration fees, amortization of other patents and licenses used in the development process, interest expenses meeting capitalization conditions, and other direct costs for bringing the intangible asset to the intended usable condition.

## ② 无形资产的后续计量

本公司在取得无形资产时分析判断其使用寿命，划分为使用寿命有限和使用寿命不确定的无形资产。

## 1) 使用寿命有限的无形资产

对于使用寿命有限的无形资产，在为企业带来经济利益的期限内按直线法摊销。使用寿命有限的无形资产预计寿命及依据如下：

项目	Item	预计使用寿命	Estimated useful life	依据	Basis
土地使用权	Land use right	50 年	50 years	根据土地使用权法定使用年限	The legal useful life according to the land use right
软件使用权	Software license	5 年	5 years	根据预计使用期限估计	The legal useful life according to the land use right
特许使用权	Exclusive license	5-10 年	5 to 10 years	根据预计使用期限估计	Estimated based on expected useful life
非专利技术	Non-patent technology	10 年	10 years	根据预计使用期限估计	Estimated based on expected useful life

每期末，对使用寿命有限的无形资产的使用寿命及摊销方法进行复核，如与原先估计数存在差异的，进行相应的调整。

经复核，本期期末无形资产的使用寿命及摊销方法与以前估计未有不同。

## 2) 使用寿命不确定的无形资产

无法预见无形资产为企业带来经济利益期限的，视为使用寿命不确定的无形资产。

对于使用寿命不确定的无形资产，在持有期间内不摊销，每期末对无形资产的使用寿命进行复核。如果期末重新复核后仍为不确定的，在每个会计期间继续进行减值测试。

## ② Subsequent measurement of intangible assets

The Company determines the useful life of intangible assets on acquisition, which are classified as intangible assets with finite useful life and those with indefinite useful life.

## 1) Intangible asset with a limited life

Intangible asset with a finite useful life is depreciated using straight-line method over the term when it brings economic benefit to the Company. The estimated useful life and basis for the intangible assets with a limited life are as follows:

The useful life and depreciation method of intangible assets with finite useful life are reassessed at the end of each period. If the original estimate varies, corresponding adjustments are made.

Upon reassessment, at the end of the period there was no difference in the useful life and depreciation method of intangible assets from the previous estimates.

## 2) Intangible assets with indefinite useful life

If the term of economic benefit the intangible asset can bring to the Company cannot be estimated, it is deemed to be an intangible asset with indefinite useful life.

Intangible assets with indefinite useful life are not amortized during the holding period. The useful life of intangible assets with indefinite life is reassessed at the end of each period. If it is reassessed to remain indefinite at the end of the period, impairment tests shall be conducted during each accounting period.

<p><b>(2) 研发支出的归集范围及相关会计处理方法</b></p> <p>① 划分公司内部研究开发项目的研究阶段和开发阶段具体标准</p> <p>研究阶段：为获取并理解新的科学或技术知识等而进行的独创性的有计划调查、研究活动的阶段。</p> <p>开发阶段：在进行商业性生产或使用前，将研究成果或其他知识应用于某项计划或设计，以生产出新的或具有实质性改进的材料、装置、产品等活动的阶段。</p> <p>内部研究开发项目研究阶段的支出，在发生时计入当期损益。</p> <p>② 开发阶段支出符合资本化的具体标准</p> <p>内部研究开发项目开发阶段的支出，同时满足下列条件时确认为无形资产：</p> <ol style="list-style-type: none"> <li>1) 完成该无形资产以使其能够使用或出售在技术上具有可行性；</li> <li>2) 具有完成该无形资产并使用或出售的意图；</li> <li>3) 无形资产产生经济利益的方式，包括能够证明运用该无形资产生产的产品存在市场或无形资产自身存在市场，无形资产将在内部使用的，能够证明其有用性；</li> <li>4) 有足够的技术、财务资源和其他资源支持，以完成该无形资产的开发，并有能力使用或出售该无形资产；</li> <li>5) 归属于该无形资产开发阶段的支出能够可靠地计量。</li> </ol> <p>结合医药行业研发流程以及公司自身研发的特点，本公司在研发项目关键时间节点或关键阶段(根据国家药品监督管理局颁布的《药品注册管理办法》或其他国际拟申报国家规定的</p>	<p><b>(2) Scope of attribution of R&amp;D expenditures and related accounting treatment</b></p> <p>① Specific criteria in dividing the research stage and development stage of internal research and development projects of the Company</p> <p>Research stage: the stage of original and planned investigation and research activities to acquire and understand new scientific or technological knowledge.</p> <p>Development stage: the stage of applying research results or other knowledge to a plan or design to produce new or substantially improved materials, devices, products and other activities before commercial production or use.</p> <p>Expenses for the research stage of internal research and development projects are charged to current profit or loss as incurred.</p> <p>② Specific criteria of expenses met for capitalization during development stage</p> <p>Expenditure on the development stage is capitalized only when the Company can demonstrate all of the following:</p> <ol style="list-style-type: none"> <li>1) The technical feasibility of completing the intangible asset so that it will be available for use or sale.</li> <li>2) Intention to complete the intangible asset and either use or sell it.</li> <li>3) The way in which the intangible asset produces economic benefits includes demonstrating the existence of a market for the product that will be created using the intangible asset or for the intangible asset itself. Additionally, it is important to demonstrate the usefulness of the intangible asset if it is to be used internally.</li> <li>4) The availability of adequate technical, financial and other resources to complete the development and the ability to use or sell the intangible asset.</li> <li>5) The expenditure attributable to the development stage of the intangible assets can be reliably measured.</li> </ol> <p>Taking into account the R&amp;D process in the pharmaceutical industry and the company's own R&amp;D characteristics, the company's R&amp;D expenditure after the key time node or key stage of the R&amp;D project (in accordance with the Measures for the Administration of Drug Registration promulgated by National Medical Products Administration</p>
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审评期限、或者批准的“临床试验批件”、或者法规市场国际药品管理机构的批准，之后可开展相关临床研究)之后的支出，方可作为资本化的研发支出；其余研发支出，则于发生时计入当期损益。在每一个资产负债表日，公司对正在研发的项目按照上述资本化条件进行评估。对于不再满足资本化条件的项目，将其账面价值予以转销，计入当期损益。

不满足上述条件的开发阶段的支出，于发生时计入当期损益。以前期间已计入损益的开发支出不在以后期间重新确认为资产。已资本化的开发阶段的支出在资产负债表上列示为开发支出，自该项目达到预定用途之日起转为无形资产。

## 20. 长期资产减值

本公司在资产负债表日判断长期资产是否存在可能发生减值的迹象。如果长期资产存在减值迹象的，以单项资产为基础估计其可收回金额；难以对单项资产的可收回金额进行估计的，以该资产所属的资产组为基础确定资产组的可收回金额。

资产可收回金额的估计，根据其公允价值减去处置费用后的净额与资产预计未来现金流量的现值两者之间较高者确定。

可收回金额的计量结果表明，长期资产的可收回金额低于其账面价值的，将长期资产的账面价值减记至可收回金额，减记的金额确认为资产减值损失，计入当期损益，同时计提相应的资产减值准备。资产减值损失一经确认，在以后会计期间不得转回。

资产减值损失确认后，减值资产的折旧或者摊销费用在未来期间作相应调整，以使该资产在剩余使用寿命内，系统地分摊调整后的资产账面价值(扣除预计净残值)。

or the review deadline stipulated by other countries to be declared, or the "clinical trial approval document" approved, or the approval of the international drug regulatory agency in the regulatory market, and the related clinical research can be conducted) can be considered as capitalized R&D expenditure; Other R&D expenses are included in the profit or loss of the current period when incurred. On each balance sheet date, the company assesses projects under development for capitalization as described above. For the project no longer meet the conditions of capitalization, the carrying amount shall be written off, included in the current profit and loss.

Expenditures incurred in the development stage that do not meet the above conditions shall be included in the current profit and loss in the event of occurrence. The development expenditures which has been included in the profit and loss shall not be reconfirmed as an asset in the future. Capitalized expenditures in the development phase are shown on the balance sheet as development expenditures and are converted into intangible assets from the date when the item realizes its intended use.

## 20. Impairment of long-term assets

On the balance sheet date, the Company determines whether there may be a sign of a reduction in long-term assets. If there are signs of impairment in long-term assets, the recoverable amount is estimated on the basis of a single asset. If it is difficult to estimate the recoverable amount of a single asset, then determine the recoverable amount of the asset group on the basis of the asset group that the asset belongs to.

The estimation the recoverable amount of assets is the larger amount between the fair value deducting net cost when disposal, and the expected value of future cash flow.

The measurement results show that when the recoverable amount of long-term assets is lower than its book value, the book value of long-term assets is reduced to its recoverable amount. The reduced amount is recognized as impairment loss, at the same time, make the corresponding provision for asset impairment. As soon as the loss of assets is confirmed, it shall not be returned in the subsequent accounting period.

After the asset impairment loss is confirmed, the depreciation or amortization expenses of the impaired assets will be adjusted accordingly in the future period so that the book value of adjusted assets will be allocated in the remaining useful life (deducting the estimated net residual value).

因企业合并所形成的商誉和使用寿命不确定的无形资产，无论是否存在减值迹象，每年都进行减值测试。

在对商誉进行减值测试时，将商誉的账面价值分摊至预期从企业合并的协同效应中受益的资产组或资产组组合。在对包含商誉的相关资产组或者资产组组合进行减值测试时，如与商誉相关的资产组或者资产组组合存在减值迹象的，先对不包含商誉的资产组或者资产组组合进行减值测试，计算可收回金额，并与相关账面价值相比较，确认相应的减值损失。再对包含商誉的资产组或者资产组组合进行减值测试，比较这些相关资产组或者资产组组合的账面价值(包括所分摊的商誉的账面价值部分)与其可收回金额，如相关资产组或者资产组组合的可收回金额低于其账面价值的，确认商誉的减值损失。

Goodwill and intangible assets with indefinite useful lives arising from business combinations are tested annually for impairment, regardless of whether there are any indication of impairment.

In performing the impairment test for goodwill, the book value of goodwill would be amortized to the asset group or portfolio group that is expected to benefit from the synergies of the business combination. When performing the impairment test for the relevant asset group or portfolio group containing goodwill, if there is an indication of impairment for the asset group or portfolio group related to goodwill, the asset group or portfolio group that does not contain goodwill is first tested for impairment, the recoverable amount is calculated and compared with the relevant carrying amount, and a corresponding impairment loss is recognized. An impairment test is then performed on the asset group or portfolio group containing goodwill by comparing the carrying amount of the relevant asset group or portfolio group (including the portion of the carrying amount of the goodwill apportioned to it) with its recoverable amount, and an impairment loss on goodwill is recognized if the recoverable amount of the relevant asset group or portfolio group is less than its carrying amount.

## 21. 长期待摊费用

### (1) 摊销方法

长期待摊费用，是指本公司已经发生但应由本期和以后各期负担的分摊期限在1年以上的各项费用。长期待摊费用在受益期内按直线法分期摊销。

### (2) 摊销年限

## 21. Long-term prepaid expenses

### (1) Amortization method

Long-term prepaid expenses refer to all expenses that have been incurred but should be borne by the Company in the current and future periods and are apportioned over a period of more than one year. Long-term prepaid expenses is amortized on a straight-line basis over the benefit period.

### (2) Amortization years

类别	Category	摊销年限	Amortization period
厂房装修及设计费	Plant decoration and design fee	10 年	10 years
办公室装修费	Office renovation fee	5 年	5 years

## 22. 合同负债

本公司将已收或应收客户对价而应向客户转让商品的义务部分确认为合同负债。

## 23. 职工薪酬

### (1) 短期薪酬的会计处理方法

职工薪酬，是指本公司为获得职工提供的服务或解除劳动关系而给予的各种形式的报酬或补偿。职工薪酬包括短期薪酬、离职后福利、辞退福利和其他长期职工福利。

短期薪酬是指本公司在职工提供相关服务的年度报告期间结束后十二个月内需要全部予以支付的职工薪酬，离职后福利和辞退福利除外。本公司在职工提供服务的会计期间，将应付的短期薪酬确认为负债，并根据职工提供服务的受益对象计入相关资产成本和费用。

### (2) 离职后福利的会计处理方法

离职后福利是指本公司为获得职工提供的服务而在职工退休或与企业解除劳动关系后，提供的各种形式的报酬和福利，短期薪酬和辞退福利除外。

本公司的离职后福利计划分类为设定提存计划和设定受益计划。

离职后福利设定提存计划主要为参加由各地劳动及社会保障机构组织实施的社会基本养老保险、失业保险等。在职工为本公司提供服务的会计期间，将根据设定提存计划计算的应缴存金额确认为负债，并计入当期损益或相关资产成本。

本公司按照国家规定的标准定期缴付上述款项后，不再有其他的支付义务。

## 22. Contract liabilities

The Company recognizes the portion of the obligation to transfer goods to customers for consideration received or receivable from customers as a contractual liability.

## 23. Employee compensation

### (1) Accounting treatment of short-term remuneration

Employee remuneration refers to various forms of remuneration or compensation given by the Company for services rendered by employees or for the termination of employment relationships. Employee remuneration includes short-term remuneration, post-employment benefits, termination benefits, and other long-term employee benefits.

Short-term remuneration is employee remuneration, other than post-employment benefits and termination benefits, that is payable in full within twelve months after the end of the annual reporting period in which the employee rendered the related service. The Company recognizes short-term remuneration payable as a liability in the accounting period in which the employee provides the service and includes it in the cost and expense of the related assets based on the beneficiary of the service provided by the employee.

### (2) Accounting treatment of post-employment benefits

Post-employment benefits are all forms of compensation and benefits, except short-term remuneration and termination benefits, provided by the Company to obtain services rendered by employees after their retirement or termination of employment with the Company.

The Company's post-employment benefit plans are classified as defined contribution plans and defined benefit plans.

Defined contribution plan of post-employment benefits refers to the basic endowment insurance and unemployment insurance paid for the employees organized and implemented by local labor and social security institutions. During the accounting period when employees render services to the group, amount payable calculated by the base and ratio in conformity with local regulation is recognized as liability and accounted for current profit and loss or related cost of assets.

The Company will no longer have any other obligation to pay after making the above-mentioned payments on a regular basis in accordance with the standards prescribed by the State.

**(3) 辞退福利的会计处理方法**

辞退福利是指本公司在职工劳动合同到期之前解除与职工的劳动关系，或者为鼓励职工自愿接受裁减而给予职工的补偿，在本公司不能单方面撤回解除劳动关系计划或裁减建议时和确认与涉及支付辞退福利的重组相关的成本费用时两者孰早日，确认因解除与职工的劳动关系给予补偿而产生的负债，同时计入当期损益。

**(4) 其他长期职工福利的会计处理方法**

其他长期职工福利是指除短期薪酬、离职后福利、辞退福利之外的其他所有职工福利。

**24. 预计负债**

**(1) 预计负债的确认标准**

与或有事项相关的义务同时满足下列条件时，本公司确认为预计负债：

- ① 该义务是本公司承担的现时义务；
- ② 履行该义务很可能导致经济利益流出本公司；
- ③ 该义务的金额能够可靠地计量。

**(2) 预计负债的计量方法**

本公司预计负债按履行相关现时义务所需的支出的最佳估计数进行初始计量。

本公司在确定最佳估计数时，综合考虑与或有事项有关的风险、不确定性和货币时间价值等因素。对于货币时间价值影响重大的，通过对相关未来现金流出进行折现后确定最佳估计数。

最佳估计数分别以下情况处理：

所需支出存在一个连续范围(或区间)，且该范围内各种结果发生的可能性相同的，则最佳估计数按照该

**(3) Accounting treatment of termination benefits**

Termination benefits refer to the compensation paid when the Company terminates the employment relationship with employee before the expiry of the employment contracts or provides compensation as an offer to encourage employee to accept voluntary redundancy. The group recognizes a liability into the current profit or loss relative to the payment of termination benefits, at the earlier of the date that the Company is unable to unilaterally withdraw the plan for termination of the employment relationship or the proposal for layoffs, and the date that the Company recognizes a cost related to the restructuring that involves the payment of the termination benefits.

**(4) Accounting treatment of other long-term employee benefits**

Other long-term employee benefits refer to all employee benefits, except short-term employee benefits, post-employment benefits, and termination benefits.

**24. Provisions**

**(1) Recognition criteria for provisions**

A provision is recognized for an obligation related to a contingency if all the following conditions are satisfied:

- ① The obligation is a present obligation of the Company.
- ② It is probable that the fulfillment of this obligation will result in an outflow of economic benefits to the Company.
- ③ The amount of the obligation can be measured reliably.

**(2) Measurement method of provisions**

A provision is initially measured at the best estimate of the expenditure required to settle the related present obligation.

When determining the best estimates, the Company considers the risks, uncertainties and time value of the currency. If the time value of money has a great influence, the Company determines the best estimate by discounting the related future cash outflows.

The best estimates are measured in different situation as follow:

If there is a continuous range (or interval) of the required expenditure and the probability of the occurrence of all the results in the range is the same, the best estimate is determined



范围的中间值即上下限金额的平均数确定。

所需支出不存在一个连续范围(或区间), 或虽然存在一个连续范围但该范围内各种结果发生的可能性不相同的, 如或有事项涉及单个项目的, 则最佳估计数按照最可能发生金额确定; 如或有事项涉及多个项目的, 则最佳估计数按各种可能结果及相关概率计算确定。

本公司清偿预计负债所需支出全部或部分预期由第三方补偿的, 补偿金额在基本确定能够收到时, 作为资产单独确认, 确认的补偿金额不超过预计负债的账面价值。

## 25. 股份支付

### (1) 股份支付的种类

本公司的股份支付分为以权益结算的股份支付和以现金结算的股份支付。

### (2) 权益工具公允价值的确定方法

对于授予的存在活跃市场的期权等权益工具, 按照活跃市场中的报价确定其公允价值。对于授予的不存在活跃市场的期权等权益工具, 采用期权定价模型等确定其公允价值, 选用的期权定价模型考虑以下因素: (1) 期权的行权价格; (2) 期权的有效期; (3) 标的股份的现行价格; (4) 股价预计波动率; (5) 股份的预计股利; (6) 期权有效期内的无风险利率。

在确定权益工具授予日的公允价值时, 考虑股份支付协议规定的可行权条件中的市场条件和非可行权条件的影响。股份支付存在非可行权条件的, 只要职工或其他方满足了所有可行权条件中的非市场条件(如服务期限等), 即确认已得到服务相对应的成本费用。

### (3) 确定可行权权益工具最佳估计的依据

according to the median value of the range, which is the average of the upper and lower limit.

Where there is no continuous range (or interval) of expenditure requirements, or where there is a continuous range but the probabilities of the various outcomes within the range are not the same, the best estimate is determined on the basis of the most probable amount to be incurred. If the contingency relates to more than one item, the best estimate is determined on the basis of a range of possible outcomes and associated probabilities.

If all or part of the expenditure necessary for settling the provision is expected to be compensated by a third party, the amount of compensation is separately recognized as an asset when it is basically certain to be received. The recognized compensation amount shall not exceed the carrying amount of the provision.

## 25. Share-based payment

### (1) Types of share-based payments

The Company's share-based payment is divided into equity-settled share-based payment and cash-settled share-based payment.

### (2) Determination of the fair value of equity instruments

For granted equity instruments such as options in an active market, the fair value is determined according to the quoted price in the active market. For the granted options and other equity instruments that do not have an active market, the option pricing model is used to determine their fair value. The option pricing model is selected considering the following factors: (1) the exercise price of the option, (2) the validity period of the option, (3) the current price of the underlying shares, (4) the expected volatility of the stock price, (5) the expected dividends of the shares, (6) the risk-free interest rate during the validity period of the option.

When determining the fair value of the equity instrument on the grant date, the effects of market conditions and non-viable conditions in the viability conditions set out in the share-based payment agreement are taken into account. If there are non-viable conditions for share-based payment, as long as employees or other parties satisfy all non-market conditions (e.g. service period etc.) in all viability conditions, the corresponding costs and expenses of the services have been confirmed.

### (3) Basis for determining the best estimate of vested equity instruments

等待期内每个资产负债表日，根据最新取得的可行权职工人数变动等后续信息作出最佳估计，修正预计可行权的权益工具数量。在可行权日，最终预计可行权权益工具的数量与实际可行权数量一致。

#### (4) 会计处理方法

以权益结算的股份支付，按授予职工权益工具的公允价值计量。授予后立即可行权的，在授予日按照权益工具的公允价值计入相关成本或费用，相应增加资本公积。在完成等待期内的服务或达到规定业绩条件才可行权的，在等待期内的每个资产负债表日，以对可行权权益工具数量的最佳估计为基础，按照权益工具授予日的公允价值，将当期取得的服务计入相关成本或费用和资本公积。在可行权日之后不再对已确认的相关成本或费用和所有者权益总额进行调整。

以现金结算的股份支付，按照本公司承担的以股份或其他权益工具为基础计算确定的负债的公允价值计量。授予后立即可行权的，在授予日以本公司承担负债的公允价值计入相关成本或费用，相应增加负债。在完成等待期内的服务或达到规定业绩条件以后才可行权的以现金结算的股份支付，在等待期内的每个资产负债表日，以对可行权情况的最佳估计为基础，按照本公司承担负债的公允价值金额，将当期取得的服务计入成本或费用和相应的负债。在相关负债结算前的每个资产负债表日以及结算日，对负债的公允价值重新计量，其变动计入当期损益。

若在等待期内取消了授予的权益工具，本公司对取消所授予的权益性工具作为加速行权处理，将剩余等待期内应确认的金额立即计入当期损益，同时确认资本公积。职工或其他方能够选择满足非可行权条件但在等待期内未满足的，本公司将其作为授予权益工具的取消处理。

On each balance sheet date during the waiting period, make the best estimate based on the latest obtained follow-up information such as changes in the number of exercisable employees, and revise the estimated number of exercisable equity instruments. On the exercise date, the final estimated number of exercisable equity instruments is consistent with the number of those actually exercisable.

#### (4) Accounting treatment

Equity-settled share-based payments are measured at the fair value of equity instruments granted to employees. If the right can be exercised immediately after the grant, the fair value of the equity instrument shall be included in the relevant costs or expenses on the grant date, and the capital reserve shall be increased accordingly. If the option is not exercisable until the services during the waiting period have been completed or the required performance conditions have been met, at each balance sheet date during the waiting period, the services acquired in the period are recognized in the relevant costs or expenses and capital surplus at the fair value of the equity instrument at the date of grant, based on the best estimate of the number of equity instruments that will become exercisable. After the viable date, no further adjustments are made to the related costs or expenses recognized and to total owners' equity.

The cash-settled share-based payment shall be measured at the fair value of the liabilities calculated and determined on the basis of shares or other equity instruments undertaken by the Company. If the right can be exercised immediately after the grant, the fair value of the liabilities assumed by the Company shall be included in the relevant costs or expenses on the grant date, and the liabilities shall be increased accordingly. For cash-settled share-based payments that become exercisable only after the completion of services within the waiting period or the fulfillment of specified performance conditions, at each balance sheet date during the waiting period, the services acquired in the period are recognized as a cost or expense and the corresponding liability at the amount of the fair value of the liabilities assumed by the Company, based on the best estimate of the circumstances under which they will become exercisable. On each balance sheet date and settlement date before the settlement of the relevant liabilities, the fair value of the liabilities is remeasured, and the changes are included in the current profit and loss.

If the granted equity instruments are cancelled during the waiting period, the Company treats the cancellation of the granted equity instruments as an acceleration of the exercise of options, and recognizes the amount to be recognized during the remaining waiting period immediately in profit or loss and recognizes capital surplus. If the employees or other parties can choose to meet the non-viable conditions but not within the waiting period, the Company will treat it as the cancellation of the grant of equity instruments.

## 26. 收入

### (1) 按照业务类型披露收入确认和计量所采用的会计政策

本公司的收入主要来源于如下业务类型：

- a. 生物制品（原料药及制剂产品）和医疗器械等商品销售收入
- b. 特许经营权服务收入

#### ① 收入确认的一般原则

本公司在履行了合同中的履约义务，即在客户取得相关商品或服务控制权时，按照分摊至该项履约义务的交易价格确认收入。

履约义务，是指合同中本公司向客户转让可明确区分商品或服务的承诺。

取得相关商品控制权，是指能够主导该商品的使用并从中获得几乎全部的经济利益。

本公司在合同开始日即对合同进行评估，识别该合同所包含的各单项履约义务，并确定各单项履约义务是在某一时段内履行，还是某一时点履行。满足下列条件之一的，属于在某一时间段内履行的履约义务，本公司按照履约进度，在一段时间内确认收入：(1)客户在本公司履约的同时即取得并消耗本公司履约所带来的经济利益；(2)客户能够控制本公司履约过程中在建的商品；(3)本公司履约过程中所产出的商品具有不可替代用途，且本公司在整个合同期间内有权就累计至今已完成的履约部分收取款项。否则，本公司在客户取得相关商品或服务控制权的时点确认收入。

对于在某一时段内履行的履约义务，本公司根据商品和劳务的性质，采用投入法确定恰当的履约进度。产出法是根据已转移给客户的商品对于客户的价值确定履约进度（投入法是根据公司为履行履约义务的投入确定履约进度）。当履约进度不能合理确定时，公司已经发生的成本预

## 26. Revenue

### (1) Accounting policies used for revenue recognition and measurement

The Company's revenue mainly comes from the following business types:

- a. Revenue from sales of commodities such as biological products (APIs and preparations), medical devices, etc.
- b. Revenue from franchise services

#### ① General principles of revenue recognition

The Company has fulfilled the performance obligations in the contract, that is, when the customer obtains control of the relevant goods or services, the revenue is recognized at the transaction price allocated to the performance obligation.

The performance obligation refers to the commitment of the Company to transfer the goods or services that can be clearly distinguished to the customer in the contract.

Obtaining control of related commodities means being able to lead the use of the commodities and obtain almost all economic benefits from them.

The Company evaluates the contract on the contract start date, identifies the individual performance obligations contained in the contract, and determines whether the individual performance obligations are performed within a certain period of time or at a certain point in time. If one of the following conditions is met, it is a performance obligation performed within a certain period of time. The Company recognizes revenue within a period of time according to the progress of the performance: (1) The customer acquires and consumes the economic benefits of the Company's performance at the same time as the Company's performance. (2) The customer can control the goods under construction of the Company during the performance of the contract. (3) The goods produced by the Company during the performance of the contract have irreplaceable uses, and the Company has the right to receiving money for the accumulated performance part that has been completed so far. Otherwise, the Company recognizes revenue when the customer obtains control of the relevant goods or services.

For performance obligation fulfilled during a certain period of time, the Company uses input method to determine the appropriate performance schedule based on the nature of the goods and services. The output method determines the progress of performance on the basis of the value to the customer of the goods that have been transferred to the customer (the input method determines the progress of performance on the basis of the inputs that the Company has made in order to fulfill its

计能够得到补偿的，按照已经发生的成本金额确认收入，直到履约进度能够合理确定为止。

## ② 收入确认的具体方法

- 1) 生物制品（原料药及制剂产品）和医疗器械等商品销售收入

本公司与客户之间的销售商品合同通常仅包含转让商品的履约义务。本公司通常在综合考虑了下列因素的基础上，内销以客户签收商品时点确认收入，外销以发货后取得海关报关单时点确认收入：取得商品的现时收款权利、商品所有权上的主要风险和报酬的转移、商品的法定所有权的转移、商品实物资产的转移、客户接受该商品。

本公司部分与客户之间的合同存在销售返利的安排，形成可变对价。本公司按照期望值或最有可能发生金额确定可变对价的最佳估计数，但包含可变对价的交易价格不超过在相关不确定性消除时累计已确认收入极可能不会发生重大转回的金额。

- 2) 特许经营权服务收入

本公司与客户之间的提供服务合同通常包含若干履约义务，由于本公司履约的同时客户即取得并消耗本公司履约所带来的经济利益，本公司将其作为在某一时段内履行的履约义务，按照履约进度确认收入，履约进度不能合理确定的除外。本公司按照投入法，根据已经发生的成本占估计总成本的比例确定提供服务的履约进度。对于履约进度不能合理确定时，本公司已经发生的成本预计能够得到补偿的，按照已经发生的成本金额确认收入，直到履约进度能够合理确定为止。

performance obligations). When the performance of the contract cannot be reasonably determined, and the Company is expected to be reimbursed for the cost incurred, the revenue shall be recognized according to the cost amount incurred until the performance schedule can be reasonably determined.

## ② *Specific methods of revenue recognition*

- 1) Revenue from sales of commodities such as biological products (APIs and preparations), medical devices, etc.

Contracts for the sale of goods between the Company and its customers usually contain only performance obligations for the transfer of goods. The Company usually recognizes revenue at the point when revenue is recognized at the point of receipt of goods by the customer for domestic sales and at the point of receipt of customs declaration for foreign sales after shipment based on a combination of the following factors: acquisition of the present right to receive the merchandise, transfer of the principal risks and rewards of ownership of the merchandise, transfer of legal title to the merchandise, transfer of the physical assets of the merchandise, and acceptance of the merchandise by the customer.

Some of the Company's contracts with customers have sales rebate arrangements that result in variable consideration. The Company determines the best estimate of variable consideration based on the expected or most probable amount, provided that the transaction price that includes variable consideration does not exceed the amount, for which it is highly probable that there will be no material reversal of cumulative recognized revenue, when the related uncertainty is removed.

- 2) Revenue from franchise services

Contracts between the Company and its customers for the provision of services generally contain certain performance obligations. Since the Company's performance is simultaneous with the customer's acquisition and consumption of the economic benefits resulting from the Company's performance, the Company recognizes revenue as a performance obligation to be performed over a period of time in accordance with the progress of performance, except where the progress of performance cannot be reasonably determined. The Company determines the progress of performance of services rendered under the input method based on the proportion of costs already incurred to the estimated total costs. When the progress of performance cannot be reasonably determined, the Company recognizes revenue in the amount of costs already incurred until the progress of performance can be reasonably determined, if the costs already incurred are expected to be reimbursed.

**27. 合同成本****(1) 合同履约成本**

本公司对于为履行合同发生的成本，不属于除收入准则外的其他企业会计准则范围且同时满足下列条件的作为合同履约成本确认为一项资产：

- ① 该成本与一份当前或预期取得的合同直接相关，包括直接人工、直接材料、制造费用（或类似费用）、明确由客户承担的成本以及仅因该合同而发生的其他成本；
- ② 该成本增加了企业未来用于履行履约义务的资源。
- ③ 该成本预期能够收回。

该资产根据其初始确认时摊销期限是否超过一个正常营业周期在存货或其他非流动资产中列报。

**(2) 合同取得成本**

本公司为取得合同发生的增量成本预期能够收回的，作为合同取得成本确认为一项资产。增量成本是指本公司不取得合同就不会发生的成本，如销售佣金等。对于摊销期限不超过一年的，在发生时计入当期损益。

**(3) 合同成本摊销**

上述与合同成本有关的资产，采用与该资产相关的商品或服务收入确认相同的基础，在履约义务履行的时点或按照履约义务的履约进度进行摊销，计入当期损益。

**(4) 合同成本减值**

上述与合同成本有关的资产，账面价值高于本公司因转让与该资产相关的商品预期能够取得剩余对价与为转让该相关商品估计将要发生的成本的差额的，超出部分应当计提减值准备，并确认为资产减值损失。

**27. Contract costs****(1) Contract performance costs**

The Company recognizes an asset as contract performance costs if the costs incurred to perform the contract do not fall within the scope of Accounting Standards for Business Enterprises other than the Revenue Guidelines and the following conditions are simultaneously met:

- ① The cost is directly related to a current or expected contract, including direct labor, direct materials, manufacturing expenses (or similar expenses), clear costs borne by the customer, and other costs incurred solely for the contract.
- ② The cost increases the resources that the Company will use to fulfill its performance obligations in the future.
- ③ The cost is expected to be recovered.

The asset is presented in inventory or other non-current assets based on whether the amortization period at the time of initial recognition exceeds a normal business cycle.

**(2) Contract obtainment costs**

If the incremental cost of the Company is expected to be recovered, the contract obtainment cost is recognized as an asset. Incremental cost refers to the cost that the Company will not occur without obtaining a contract, such as sales commission. For the amortisation period not exceeding one year, it is included in the current profit and loss when it occurs.

**(3) Amortization of contract costs**

The Company recognizes the above-mentioned asset related to contract costs on the same basis as the commodity or service income related to the asset, and amortizes it at the time when the performance obligation is performed or in accordance with the performance schedule of the performance obligation, and is included in the current profit and loss.

**(4) Impairment of contract costs**

For assets related to contract costs, the book value is higher than the difference between the Company's expectation that the goods related to the assets are expected to obtain the remaining consideration and the estimated cost of transferring the relevant goods, and the excess should be depreciated and confirmed as asset impairment losses.

计提减值准备后，如果以前期间减值的因素发生变化，使得上述两项差额高于该资产账面价值的，转回原已计提的资产减值准备，并计入当期损益，但转回后的资产账面价值不超过假定不计提减值准备情况下该资产在转回日的账面价值。

After the impairment provision is accrued, if the factors of impairment in the previous period change, so that the above two differences are higher than the book value of the assets, the asset impairment provision previously accrued is transferred back to the current profit and loss, but the transferred book value of the asset after the return does not exceed the book value of the asset on the date of reversal under the assumption that no impairment provision is made.

## 28. 政府补助

## 28. Government grants

### (1) 类型

### (1) Classification

政府补助，是本公司从政府无偿取得的货币性资产与非货币性资产。根据相关政府文件规定的补助对象，将政府补助划分为与资产相关的政府补助和与收益相关的政府补助。

Government grants refer to monetary and non-monetary assets received from the government without compensation. According to the subsidy object stipulated in the documents of relevant government, government subsidies are divided into subsidies related to assets and subsidies related to revenue.

与资产相关的政府补助，是指本公司取得的、用于购建或以其他方式形成长期资产的政府补助。与收益相关的政府补助，是指除与资产相关的政府补助之外的政府补助。

Government grants related to assets is obtained by the Company for the purposes of constructing or forming long-term assets. Government grants related to revenue refer to the government grants other than those related to assets.

### (2) 政府补助的确认

### (2) Recognition of government grants

对期末有证据表明公司能够符合财政扶持政策规定的相关条件且预计能够收到财政扶持资金的，按应收金额确认政府补助。除此之外，政府补助均在实际收到时确认。

Government grants are recognized at the receivable amount if there is evidence at the end of the period that the Company is able to meet the relevant conditions stipulated in the financial support policy and that the Company expects to receive the financial support funds. Other than that, government grants are recognized when they are actually received.

政府补助为货币性资产的，按照收到或应收的金额计量。政府补助为非货币性资产的，按照公允价值计量；公允价值不能够可靠取得的，按照名义金额(人民币1元)计量。按照名义金额计量的政府补助，直接计入当期损益。

Government grants in the form of monetary assets are stated at the amount received or receivable. Government grants in the form of non-monetary assets are measured at fair value. If fair value cannot be obtained, a nominal amount (RMB 1) is used. Government grants that are measured at nominal amount shall be recognized directly in current profit or loss.

### (3) 会计处理方法

### (3) Accounting treatment

本公司根据经济业务的实质，确定某一类政府补助业务应当采用总额法还是净额法进行会计处理。通常情况下，本公司对于同类或类似政府补助业务只选用一种方法，且对该业务一贯地运用该方法。

The Company determines whether a particular type of government grant operation should be accounted for using the gross or net method based on the substance of the economic operation. Under normal circumstances, the Company only chooses one method for same type of or similar government-subsidized businesses, and uses that method consistently for that business.

与资产相关的政府补助，应当冲减相关资产的账面价值或确认为递延收益。与资产相关的政府补助确认为递延收益的，在所建造或购买资产使用寿命内按照合理、系统的方法分期计入损益。

与收益相关的政府补助，用于补偿企业以后期间的相关费用或损失的，确认为递延收益，在确认相关费用或损失的期间计入当期损益或冲减相关成本；用于补偿企业已发生的相关费用或损失的，取得时直接计入当期损益或冲减相关成本。

与企业日常活动相关的政府补助计入其他收益或冲减相关成本费用；与企业日常活动无关的政府补助计入营业外收支。

收到与政策性优惠贷款贴息相关的政府补助冲减相关借款费用；取得贷款银行提供的政策性优惠利率贷款的，以实际收到的借款金额作为借款的入账价值，按照借款本金和该政策性优惠利率计算相关借款费用。

已确认的政府补助需要返还时，初始确认时冲减相关资产账面价值的，调整资产账面价值；存在相关递延收益余额的，冲减相关递延收益账面余额，超出部分计入当期损益；不存在相关递延收益的，直接计入当期损益。

## 29. 递延所得税资产/递延所得税负债

递延所得税资产和递延所得税负债根据资产和负债的计税基础与其账面价值的差额(暂时性差异)计算确认。于资产负债表日，递延所得税资产和递延所得税负债，按照预期收回该资产或清偿该负债期间的适用税率计量。

Government grants related to assets should be offset from the book value of related assets or recognized as deferred income. If government grants related to assets are recognized as deferred income, they shall be included in profit and loss in installments in accordance with a reasonable and systematic method during the useful life of the constructed or purchased assets.

Government grants related to income that are used to compensate the related expenses or losses of the enterprise in the subsequent period are recognized as deferred income, and are included in the current profit and loss during the period when the related expenses or losses are recognized or used to offset related costs. If they are used to compensate the related incurred expenses or losses of the enterprise, they shall be directly included in the current profit and loss or use to offset the related costs.

Government grants related to the daily activities of the enterprise are included in other income or to offset related costs. Those not related to the daily activities of the enterprise are included in the non-operating income and expenditure.

Government grants related to the subsidized interest received from policy preferential loans offset the relevant borrowing costs. If a loan is obtained from a lending bank with a policy preferential interest rate, the actual amount of the loan received is used as the recorded value of the loan, and the related borrowing costs are calculated on the basis of the principal amount of the loan and such policy preferential interest rate.

When a recognized government grant is to be returned, the carrying amount of the asset is adjusted if the initial recognition reduces the carrying amount of the related asset. If there is a related deferred revenue balance, the carrying amount of the deferred revenue balance is reduced, and the excess is recognized in profit or loss for the current period. If there is no related deferred revenue, it is recognized directly in profit or loss for the current period.

## 29. Deferred tax assets and deferred tax liabilities

Deferred tax assets and deferred tax liabilities are recognized for differences (temporary differences) between the tax bases of assets and liabilities and their carrying amounts. At the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the asset is recovered or the liability is settled.

**(1) 确认递延所得税资产的依据**

本公司以很可能取得用来抵扣可抵扣暂时性差异、能够结转以后年度的可抵扣亏损和税款抵减的应纳税所得额为限，确认由可抵扣暂时性差异产生的递延所得税资产。但是，同时具有下列特征的交易中因资产或负债的初始确认所产生的递延所得税资产不予确认：(1) 该交易不是企业合并；(2) 交易发生时既不影响会计利润也不影响应纳税所得额或可抵扣亏损。

对于与联营企业投资相关的可抵扣暂时性差异，同时满足下列条件的，确认相应的递延所得税资产：暂时性差异在可预见的未来很可能转回，且未来很可能获得用来抵扣可抵扣暂时性差异的应纳税所得额。

**(2) 确认递延所得税负债的依据**

公司将当期与以前期间应交未交的应纳税暂时性差异确认为递延所得税负债。但不包括：

- ① 商誉的初始确认所形成的暂时性差异；
- ② 非企业合并形成的交易或事项，且该交易或事项发生时既不影响会计利润，也不影响应纳税所得额（或可抵扣亏损）所形成的暂时性差异；
- ③ 对于与子公司、联营企业投资相关的应纳税暂时性差异，该暂时性差异转回的时间能够控制并且该暂时性差异在可预见的未来很可能不会转回。

**(3) 同时满足下列条件时，将递延所得税资产及递延所得税负债以抵销后的净额列示**

- ① 企业拥有以净额结算当期所得税资产及当期所得税负债的法定权利；

**(1) Criteria for recognition of deferred tax assets**

The Company recognizes deferred income tax assets arising from deductible temporary difference to the extent it is probably that future taxable amount will be available against which the deductible temporary difference can be utilized. However, the deferred tax assets arising from the initial recognition of assets or liabilities in transactions with the following features are not recognized: (1) the transaction is not a business combination, (2) transactions that do not affect accounting profit, taxable income, or deductible losses at the time of occurrence.

For deductible temporary difference in relation to investment in the associates, corresponding deferred tax assets are recognized in the following conditions: the temporary difference is probably reversed in a foreseeable future, and it is likely that taxable income is obtained for deduction of the deductible temporary difference in the future.

**(2) Criteria for recognition of deferred tax liabilities**

The Company recognizes deferred income tax liabilities for taxable temporary differences between current and prior periods that are due and owing, excluding:

- ① Temporary difference arising from the initial recognition of goodwill.
- ② Temporary differences arising from transactions or events that are not part of a business combination and that, at the time they occur, affect neither accounting profit nor taxable income (or deductible losses).
- ③ For taxable temporary difference in relation to investment in subsidiaries or associates, the time for reversal of the difference can be controlled and the difference is probably not to be reversed in a foreseeable future.

**(3) When the following conditions are satisfied, deferred tax assets and deferred tax liabilities shall be presented on a net basis**

- ① An enterprise has the statutory right to settle the current tax assets and current income tax liabilities at their net amounts.



- ② 递延所得税资产和递延所得税负债是与同一税收征管部门对同一纳税主体征收的所得税相关或者对不同的纳税主体相关，但在未来每一具有重要性的递延所得税资产和递延所得税负债转回的期间内，涉及的纳税主体意图以净额结算当期所得税资产及当期所得税负债或是同时取得资产、清偿债务。

- ② Deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the same taxable entity or on different taxable entities, but in each future period in which deferred tax assets and deferred tax liabilities are reversed in a material way, the taxable entities involved intend to either settle the current income tax assets and current income tax liabilities on a net basis or to realize the assets and settle the liabilities simultaneously.

### 30. 租赁

#### ① 作为承租方对短期租赁和低价值资产租赁进行简化处理的判断依据和会计处理方法

短期租赁是指不包含购买选择权且租赁期不超过12个月的租赁。低价值资产租赁是指单项租赁资产为全新资产时价值较低的租赁，主要为办公设备租赁。

本公司对以下短期租赁和低价值资产租赁不确认使用权资产和租赁负债，相关租赁付款额在租赁期内各个期间按照直线法或其他系统合理的方法计入相关资产成本或当期损益。

### 30. Leasing

#### ① *Judgemental basis and accounting treatment of short-term leases and leases of low-value assets as a simplified treatment for lessees*

Short-term leases are leases that do not include a purchase option and that have a lease term of not more than 12 months. Low-value asset leases refer to leases with a low value when a single leased asset is a brand-new asset, mainly office equipment leases.

The Company does not recognize right-of-use assets and lease liabilities for the following short-term leases and low-value asset leases, and the relevant lease payments are included in the relevant asset costs or current profits and losses on a straight-line method or other systematic and reasonable basis during each period of the lease term.

项目	Items	采用简化处理的租赁资产类别	Classes of leased assets for which simplified treatment has been adopted
短期租赁	Short-term rental	车辆租赁、宿舍租赁	Vehicle rental, dormitory rental
低价值资产租赁	Leasing of low-value assets	办公设备租赁	Office equipment rental

#### ② 作为出租方的租赁分类标准和会计处理方法

##### 1) 租赁的分类

本公司在租赁开始日将租赁分为融资租赁和经营租赁。融资租赁是指实质上转移了与租赁资产所有权有关的几乎全部风险和报酬的租赁，其所有权最终可能转移，也可能不转移。经营租赁是指除融资租赁以外的其他租赁。

#### ② *Criteria for classification and accounting treatment of leases as lessors*

##### 1) Classification of leases

The Company classifies leases into finance leases and operating leases on the lease commencement date. A financial lease is a lease that substantially transfers almost all the risks and rewards associated with the ownership of the leased asset, and its ownership may or may not be transferred eventually. Operating leases refer to leases other than finance leases.

一项租赁存在下列一种或多种情形的，本公司通常分类为融资租赁：

- a 在租赁期届满时，租赁资产的所有权转移给承租人。
- b 承租人有购买租赁资产的选择权，所订立的购买价款与预计行使选择权时租赁资产的公允价值相比足够低，因而在租赁开始日就可以合理确定承租人将行使该选择权。
- c 资产的所有权虽然不转移，但租赁期占租赁资产使用寿命的大部分。
- d 在租赁开始日，租赁收款额的现值几乎相当于租赁资产的公允价值。
- e 租赁资产性质特殊，如果不作较大改造，只有承租人才能使用。

一项租赁存在下列一项或多项迹象的，本公司也可能分类为融资租赁：

- a 若承租人撤销租赁，撤销租赁对出租人造成的损失由承租人承担。
- b 资产余值的公允价值波动所产生的利得或损失归属于承租人。
- c 承租人有能力以远低于市场水平的租金继续租赁至下一期间。

2) 对融资租赁的会计处理

在租赁期开始日，本公司对融资租赁确认应收融资租赁款，并终止确认融资租赁资产。

应收融资租赁款初始计量时，以未担保余值和租赁期开始日尚未收到的租赁收款额按照租赁内含利率折现的现值之和作为应收融资租赁款的入账价值。租赁收款额包括：

If a lease has one or more of the following circumstances, the Company usually classifies it as a finance lease:

- a At the end of the lease term, ownership of the leased asset is transferred to the lessee.
- b The lessee has the option to purchase the leased asset, and the purchase price entered into is sufficiently low compared with the fair value of the leased asset when the option is expected to be exercised, so it can be reasonably determined that the lessee will exercise the option on the lease commencement date.
- c Although the ownership of the asset is not transferred, the lease term accounts for most of the useful life of the leased asset.
- d On the lease commencement date, the present value of the lease receipts is almost equal to the fair value of the leased asset.
- e The leased assets are of a special nature, and only the lessee can use them if no major transformation is made.

If a lease has one or more of the following signs, the Company may also classify it as a finance lease:

- a If the lessee revokes the lease, the lessee shall bear the loss caused by the revocation of the lease to the lessor.
- b Gains or losses arising from fluctuations in the fair value of the residual value of assets are attributed to the lessee.
- c The lessee has the ability to continue the lease to the next period at a rent far below the market level.

2) Accounting treatment of financial leases

On the commencement date of the lease period, the Company recognizes the finance lease receivables for the finance lease and derecognizes the finance lease assets.

When the finance lease receivables are initially measured, the finance lease receivable is recorded at the sum of the unguaranteed residual value and the present value of the lease receipts not yet received on the start date of the lease term, discounted at the interest rate implicit in the lease. Lease receipts include:

- |   |   |
|---|---|
| <p>a 扣除租赁激励相关金额后的固定付款额及实质固定付款额；</p> <p>b 取决于指数或比率的可变租赁付款额；</p> <p>c 合理确定承租人将行使购买选择权的情况下，租赁收款额包括购买选择权的行权价格；</p> <p>d 租赁期反映出承租人将行使终止租赁选择权的情况下，租赁收款额包括承租人行使终止租赁选择权需支付的款项；</p> <p>e 由承租人、与承租人有关的一方以及有经济能力履行担保义务的独立第三方向出租人提供的担保余值。</p> | <p>a Fixed payments net of amounts related to lease incentives and substantive fixed payments.</p> <p>b Variable lease payments that depend on an index or ratio.</p> <p>c When it is reasonably determined that the lessee will exercise the purchase option, the lease receipts include the exercise price of the purchase option.</p> <p>d When the lease period reflects that the lessee will exercise the option to terminate the lease, the lease receipts include the amount payable by the lessee for exercising the option to terminate the lease.</p> <p>e The residual value of the guarantee provided to the lessor by the lessee, a party related to the lessee, and an independent third party that has the economic ability to perform the guarantee obligation.</p> |
|---|---|

本公司按照固定的租赁内含利率计算并确认租赁期内各个期间的利息收入，所取得的未纳入租赁投资净额计量的可变租赁付款额在实际发生时计入当期损益。

The Company calculates and recognizes interest income for each period during the lease term based on a fixed lease implicit rate, and variable lease payments acquired that are not included in the measurement of the net investment in the lease are recognized in profit or loss when they are actually incurred.

### 3) 对经营租赁的会计处理

### 3) Accounting treatment of operating leases

本公司在租赁期内各个期间采用直线法或其他系统合理的方法，将经营租赁的租赁收款额确认为租金收入；发生的与经营租赁有关的初始直接费用资本化，在租赁期内按照与租金收入确认相同的基础进行分摊，分期计入当期损益；取得的与经营租赁有关的未计入租赁收款额的可变租赁付款额，在实际发生时计入当期损益。

The Company recognizes lease receipts under operating leases as rental income using the straight-line method or other systematic and reasonable methods in each period of the lease term. Capitalized initial direct costs incurred in connection with operating leases are amortized over the lease term on the same basis as rental income recognition and are recognized in profit or loss by installments. The variable lease payments relating to operating leases that are not recognized as lease receipts are recognized in profit or loss when they are actually incurred.

## 31. 重要会计政策和会计估计的变更

## 31. Changes in significant accounting policies and accounting estimates

### (1) 重要会计政策变更

### (1) Changes in the significant accounting policies

会计政策变更的内容和原因	Content and reasons for changes in accounting policies	受重要影响的报表项目名称 Name of statement item materially affected	影响金额 Amount affected
本公司自2022年12月13日起执行财政部2022年发布的《企业会计准则解释第16号》“关于发行方分类为权益工具的金融工具相关股利的所得税影响的会计处理”及“关于企业将以现金结算的股份支付修改为以权益结算的股份支付的会计处理”。	Effective December 13, 2022, the Company implemented "Accounting for the income tax effects of dividends related to financial instruments classified as equity instruments by the issuer" and "Accounting for the revision of share-based payment settled in cash to share-based payment settled in equity by an enterprise" in the "Accounting Standards for Business Enterprises Interpretation No. 16" issued by the Ministry of Finance in 2022.	递延所得税资产、递延所得税负债 Deferred income tax assets and deferred income tax liabilities	0

## 其他说明：

对2023年1月1日递延所得税资产的影响为：未经抵销的递延所得税资产增加2,726,473.43元、递延所得税资产和负债期末互抵金额增加2,726,473.43元、抵销后净额列示的递延所得税资产增加0.00元。

对2023年1月1日递延所得税负债的影响为：未经抵销的递延所得税负债增加2,726,473.43元、递延所得税资产和负债期末互抵金额增加2,726,473.43元、抵销后净额列示的递延所得税负债增加0.00元。

## Other Notes :

The effect on deferred tax assets at January 1, 2023 is an increase of RMB 2,726,473.43 in unoffset deferred tax assets, an increase of RMB 2,726,473.43 in the amount of the period-end offset of deferred tax assets and liabilities, and an increase of RMB 0 in deferred tax assets presented net of offsets.

The effect on deferred tax liabilities at January 1, 2023 is an increase of RMB 2,726,473.43 in unoffset deferred tax liabilities, an increase of RMB 2,726,473.43 in the amount of period-end offsets of deferred tax assets and liabilities, and an increase of RMB 0 in deferred tax liabilities presented net of offsets.

## 六、税项

### 1. 主要税种及税率

#### 主要税种及税率情况

税种	Tax types	计税依据	Taxable basis	税率 Tax rate
增值税	Value-added tax (VAT)	按税法规定计算的销售货物和应税劳务收入为基础计算销项税额，在扣除当期允许抵扣的进项税额后，差额部分为应交增值税	The output tax is calculated on the basis of income from the sale of goods and taxable services in accordance with the provisions of the tax law, and after deducting the input tax allowable for deduction in the current period, the difference will be the value-added tax payable.	3%、5%、6%、9%、13%
城市维护建设税	Urban construction and maintenance tax	实缴流转税税额	Payment of the actual turnover tax	5%、7%
企业所得税	Income tax	应纳税所得额	Taxable income	15%、15.825%、16.5%、21%、25%
教育费附加	Education surcharge	实缴流转税税额	Payment of the actual turnover tax	3%
地方教育费附加	Local education surcharges	实缴流转税税额	Payment of the actual turnover tax	2%

#### 存在不同企业所得税税率纳税主体的，披露情况说明

#### Details of income tax rates for different taxpayers are set out below

纳税主体名称	Name of taxpayer	所得税税率(%) Income tax rate (%)
甘李药业股份有限公司	Gan & Lee Pharmaceuticals.	15
北京甘甘科技有限公司	Beijing Gangan Technology Co., Ltd.	25
北京鼎业浩达科技有限公司	Beijing Dingye Haoda Technology Co., Ltd.	20
甘李药业江苏有限公司	Gan & Lee Pharmaceutical Jiangsu Co., Ltd.	25
甘李药业山东有限公司	Gan & Lee Pharmaceutical Shandong Co., Ltd.	25
Gan&Lee Pharmaceuticals USA Corporation	Gan&Lee Pharmaceuticals USA Corporation	21
北京源荷根泽科技有限公司	Beijing Yuanhe Genze Technology Co., Ltd.	20
甘甘医疗科技江苏有限公司	Gan Gan Medical Technology Jiangsu Co., Ltd.	25
甘李控股有限公司	Gan&Lee Holdings Limited	16.5
G&L HOLDINGS NEW JERSEY INC	G&L HOLDINGS NEW JERSEY INC	21
G&L MANUFACTURING NEW JERSEY INC	G&L MANUFACTURING NEW JERSEY INC	21
甘李生物科技(上海)有限公司	Gan & Lee Biotechnology (Shanghai) Co., Ltd.	20
Gan&Lee Pharmaceuticals Europe GmbH	Gan&Lee Pharmaceuticals Europe GmbH	15.825

说明：Gan&Lee Pharmaceuticals Europe GmbH的企业所得税税率为15%，在所得税税率基础上加成5.5%的团结附加税之后的法定税率为15.825%。

Note: The corporate income tax rate of Gan&Lee Pharmaceuticals Europe GmbH is 15%, and the statutory tax rate after adding a solidarity surcharge of 5.5% to the income tax rate is 15.825%.

## 2. 税收优惠

- (1) 自2008年1月1日起，根据《中华人民共和国企业所得税法》，国家需要重点扶持的高新技术企业，减按15%的税率征收企业所得税。本公司于2011年获得高新技术企业证书，并自2011年起每三年重新申请且符合高新技术企业的认定，因此自2011年起至2026年10月可享受高新技术企业税收优惠，本公司《高新技术企业证书》的证书编号为GR202311000039，发证时间为2023年10月16日，有效期为三年。
- (2) 于2009年1月19日，财政部和国家税务总局印发了《关于部分货物适用增值税低税率和简易办法征收增值税政策的通知》(财税[2009]9号)，于2014年6月13日，财政部和国家税务总局印发了《关于简并增值税征收率政策的通知》(财税[2014]57号)，销售自产的用微生物、微生物代谢产物、动物毒素、人或动物的血液或组织制成的生物制品，可选择按照简易办法依照3%征收率计算缴纳增值税。本公司自2015年12月1日申请并获得简易征收的批准，销售生物制品收入按3%的征收率缴纳增值税，不再抵扣进项税。
- (3) 于2019年1月17日，财政部和税务总局印发了《关于实施小微企业普惠性税收减免政策的通知》(财税[2019]13号)，对小型微利企业年应纳税所得额超过100万元但不超过300万元的部分，减按50%计入应纳税所得额，按20%的税率缴纳企业所得税；年应纳税所得额不超过100万元的部分，减按25%计入应纳税所得额，按20%的税率缴纳企业所得税。于2023年3月26日，国家税务总局印发了《关于小微企业和个体工商户所得税优惠政策的公告》(财政部税务总局公告2023年第6号)，对小型微利企业年应纳税所得额不超过100万元的部分，减按25%计入应纳税所得额，按20%的税率缴纳企业所得税。本报告期内，本公司之子公司甘李生物科技(上海)有限公司和北京鼎业浩达科技有限公司、孙公司北京源荷根泽科技有限公司均适用小型微利企业税收减免政策。

## 2. Tax benefits

- (1) Since January 1, 2008, according to the "Enterprise Income Tax Law of the People's Republic of China", high-tech enterprises that need to be supported by the state are subject to a reduced enterprise income tax rate of 15%. The Company obtained the Certificate of the High and New Technology Enterprise in 2011, and has reapplied and qualified for the recognition of the High and New Technology Enterprise every three years since 2011, therefore, it is entitled to the tax benefits of high-tech enterprise from 2011 to October 2026. The certificate number of the "Certificate of the High and New Technology Enterprise" of the Company is GR202311000039, which was issued on October 16, 2023 and is valid for three years.
- (2) On January 19, 2009, the Ministry of Finance and the State Administration of Taxation (SAT) issued the "Circular on the Policy of Applying the Low VAT Rate and the Simplified Method of Collecting VAT on Some Goods" (Cai Shui [2009] No. 9), and on June 13, 2014, the Ministry of Finance and the SAT issued the "Circular on the Policy of Simplifying the Collection Rate of Value-Added Tax" (Cai Shui [2014] No. 57), which provides that the sales of self-produced biological products made from microorganisms, microbial metabolites, animal toxins, human or animal blood or tissues may choose to pay VAT calculated in accordance with the simplified method pursuant to a 3% levy rate. The Company applied for and received approval for the simplified levy from December 1, 2015, and income from the sale of biological products is subject to VAT at a levy rate of 3%, with no further deduction of input tax.
- (3) On January 17, 2019, the Ministry of Finance and the State Administration of Taxation (SAT) issued the "Circular on the Implementation of Universal Tax Relief Policies for Small and Micro Enterprises" (Cai Shui [2019] No. 13), which reduces the portion of the annual taxable income of small and micro enterprises in excess of RMB 1 million but not exceeding RMB 3 million by 50% of the taxable income, and pays the enterprise income tax at a rate of 20%. And the portion of the annual taxable income of not exceeding RMB 1 million is reduced by 25% of the taxable income and subject to enterprise income tax at a rate of 20%. On March 26, 2023, the State Administration of Taxation (SAT) issued the "Announcement on Preferential Policies on Income Tax for Small and Micro Enterprises and Individual Industrial and Commercial Households" (No. 6 of 2023 of the SAT Announcement), under which small and micro enterprises are required to pay enterprise income tax at a rate of 20% by reducing the portion of the annual taxable income not exceeding RMB 1 million by 25% of the taxable income. During the period under review, Gan & Lee Biotechnology (Shanghai) Co., Ltd. and Beijing Dingye Haoda Technology Co., Ltd., subsidiaries of the group, were subject to the tax exemption policy for small and micro enterprises.

## 七、合并财务报表项目注释

## VII. Notes to items in consolidated financial statements

## 1. 货币资金

## 1. Monetary funds

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
库存现金	Cash on hand		
银行存款	Bank balance	2,414,406,994.87	2,696,620,882.98
其他货币资金	Other monetary funds	9,763,268.15	11,434,939.08
未到期应收利息	Unexpired interest receivable	18,538,340.18	182,210,970.12
合计	Total	2,442,708,603.20	2,890,266,792.18
其中：存放在境外的款项总额	Of which: total proceeds deposited abroad	72,639,977.07	53,706,167.49

其他说明

Other notes

其中受限制的货币资金明细如下：

The details of restricted monetary funds are as follows:

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
定期存款及应收利息	Time deposits and interest receivable	2,126,219,231.17	2,320,195,792.04
七天通知存款及应收利息	Seven day notice deposit and interest receivable	20,287,123.29	161,307,178.08
信用证保证金	Letter of credit margin	5,247,470.48	6,710,555.18
建筑劳务工资保证金	Guarantees for wages of construction labor	4,388,989.80	4,344,801.66
存出投资款	Refundable deposited investment fund	126,807.87	379,582.24
合计	Total	2,156,269,622.61	2,492,937,909.20

说明：本公司在编制现金流量表时，受限制的货币资金不作为现金及现金等价物。

Note: Restricted monetary funds shall not be treated as cash and cash equivalents when the Company prepares the cash flow statement.

## 2. 交易性金融资产

## 2. Financial assets held for trading

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
以公允价值计量且其变动计入当期损益的金融资产	Financial assets measured at fair value and will have their changes accounted for in the current profit and loss	2,410,429,796.82	1,635,949,901.34
其中：	Of Which:		
权益工具投资	Investments in equity instruments	758,755,841.82	803,316,383.08
其他	Others	1,651,673,955.00	832,633,518.26
合计	Total	2,410,429,796.82	1,635,949,901.34

其他说明：

Other notes:

权益工具投资为本公司持有的上市公司股票投资；

Investments in equity instruments represent investments in listed stocks held by the Company.

其他为本公司持有的结构性存款。

Others represent structured deposits held by the Company.

## 3. 应收账款

## 3. Accounts receivable

## (1) 按账龄披露

## (1) Disclosed by aging

单位：元 币种：人民币  
Unit: RMB

账龄	Aging	期末账面余额 Closing balance	期初账面余额 Opening balance
1年以内	Within 1 year		
其中：1年以内分项	Of which: Sub-item within 1 year		
6个月以内	Within 6 months	381,855,671.69	172,566,752.22
7-12个月	7 to 12 months	2,054,580.37	4,702,857.13
1年以内小计	Subtotal within 1 year	383,910,252.06	177,269,609.35
1至2年	1 to 2 years	25,049,001.41	27,470,218.19
2至3年	2 to 3 years	19,326,011.00	17,800,509.60
合计	Total	428,285,264.47	222,540,337.14



## (2) 按坏账计提方法分类披露

## (2) Disclosed by bad debt provision method

单位：元 币种：人民币  
Unit: RMB

类别	Category	期末余额			期初余额		
		账面余额	坏账准备	账面价值	账面余额	坏账准备	账面价值
		Carrying amount	Provision for bad debts	Book value	Carrying amount	Provision for bad debts	Book value
		金额	金额	账面价值	金额	金额	账面价值
		Amount	Amount	Book value	Amount	Amount	Book value
		比例 (%)	计提比例 (%)		比例 (%)	计提比例 (%)	
		Proportion (%)	Proportion (%)		Proportion (%)	Proportion (%)	
按组合计提坏账准备	Provision for bad debts by portfolio	428,285,264.47	10.38	383,735,270.90	222,540,337.14	20.80	176,251,160.43
其中：	Of which:						
非单项计提预期信用损失的外部应收账款	Non-separate provision for expected credit losses of external accounts receivable	428,285,264.47	10.38	383,735,270.90	222,540,337.14	20.80	176,251,160.43
合计	Total	428,285,264.47	/	383,735,270.90	222,540,337.14	/	176,251,160.43

按组合计提坏账准备:

Provision for bad debts by portfolio:

组合计提项目: 非单项计提预期信用损失的外部应收账款

External Accounts receivable subject to expected credit losses provided on non-separate provision

单位: 元 币种: 人民币  
Unit: RMB

名称	Item	期末余额		计提比例 (%)
		应收账款	坏账准备	
		Accounts receivable	Provision for bad debts	Provision ratio (%)
6个月以内	Within 6 months	381,855,671.69		
7-12个月	7 to 12 months	2,054,580.37	174,981.16	8.52
1年至2年	1 to 2 years	25,049,001.41	25,049,001.41	100.00
2年至3年	2 to 3 years	19,326,011.00	19,326,011.00	100.00
合计	Total	428,285,264.47	44,549,993.57	10.40

## (3) 坏账准备的情况

## (3) Provision for bad debts

单位: 元 币种: 人民币  
Unit: RMB

类别	Category	期初余额	本期变动金额				期末余额
			计提	收回或转回	转销或核销	其他变动	
		Opening balance	Accrual	Recovery or reversal	Write-off	Others	Closing balance
应收账款坏账准备	Provision for bad debts on accounts receivable	46,289,176.71	15,964,110.46		17,703,293.60		44,549,993.57
合计	Total	46,289,176.71	15,964,110.46		17,703,293.60		44,549,993.57

## (4) 本期实际核销的应收账款情况

## (4) Accounts receivable actually written off during the period

单位: 元 币种: 人民币  
Unit: RMB

项目	Item	核销金额
		Amount written-off
实际核销的应收账款	Accounts receivable actually written-off	17,703,293.60

(5) 按欠款方归集的期末余额前五名的 应收账款和合同资产情况 (5) Top five accounts receivable and contract assets with closing balance based on debtors

单位：元 币种：人民币  
Unit: RMB

单位名称	Entity	应收账款期末余额 Closing balance of accounts receivable	合同资产期末余额 Closing balance of contract assets	应收账款和合同资产 期末余额 Closing balance of accounts receivable and contract assets	占应收账款和合同资产期末 余额合计数的比例(%) Percentage of combined closing balance of accounts receivable and contract assets(%)	坏账准备期末余额 Closing balance of provision for bad debts
客户1	Customer 1	21,534,097.97		21,534,097.97	5.03	21,534,097.97
客户2	Customer 2	17,278,200.00		17,278,200.00	4.03	17,278,200.00
客户3	Customer 3	12,348,382.36		12,348,382.36	2.88	
客户4	Customer 4	10,592,394.57		10,592,394.57	2.47	
客户5	Customer 5	8,914,291.36		8,914,291.36	2.08	
合计	Total	70,667,366.26		70,667,366.26	16.50	38,812,297.97

4. 应收款项融资

4. Financing receivables

(1). 应收款项融资分类列示

(1) Presentation of financing receivables classifications

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
应收票据	Notes receivable	1,634,782.89	13,316,425.56
合计	Total	1,634,782.89	13,316,425.56

(2). 其他说明：

(2) Other notes:

截至2023年12月31日，本公司所持有的应收票据均为银行承兑汇票，本公司认为不存在重大的信用风险，不会因违约而产生重大损失，故未计提预期信用损失。

As of December 31, 2023, all of the notes receivable held by the Company were bankers' acceptances, and the Company has not provided for expected credit losses because it believes that there is no significant credit risk and that no significant losses will be incurred as a result of default.

## 5. 预付款项

## (1) 预付款项按账龄列示

## 5. Prepayments

## (1) By aging

单位：元 币种：人民币  
Unit: RMB

账龄	Aging	期末余额		期初余额	
		金额	比例 (%)	金额	比例 (%)
		Amount	Proportion (%)	Amount	Proportion (%)
1年以内	Within 1 year	40,503,723.62	98.84	43,814,102.59	95.29
1至2年	1 to 2 years	468,030.92	1.14	2,163,716.18	4.71
2至3年	2 to 3 years	7,737.00	0.02	828.76	
合计	Total	40,979,491.54	100.00	45,978,647.53	100.00

账龄超过1年且金额重要的预付款项未  
及时结算原因的说明：

A description of the reasons why prepayments aged more than one year and of significant amounts have not been settled in a timely manner:

截至2023年12月31日，预付账款余额中不存在账龄超过一年且金额重要的预付款项。

As of December 31, 2023, there were no prepayments in the prepayment balance that were more than one-year-old and significant in amount.

## (2) 按预付对象归集的期末余额前五名的预付款情况

## (2) Top five closing balances of prepayment, grouped by prepayment recipients

单位：元 币种：人民币  
Unit: RMB

单位名称	Entity	期末余额	占预付款项期末余额合计数的比例 (%)
		Closing balance	Percentage of total closing balance of prepayments (%)
供应商1	Supplier 1	13,597,885.28	33.18
供应商2	Supplier 2	5,209,000.00	12.71
供应商3	Supplier 3	2,576,494.06	6.29
供应商4	Supplier 4	2,105,694.50	5.14
供应商5	Supplier 5	1,976,771.58	4.82
合计	Total	25,465,845.42	62.14

## 6. 其他应收款

## 6. Other receivables

项目列示

Item presentation

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
应收利息	Interest receivable		
应收股利	Dividend receivable		
其他应收款	Other receivables	3,491,907.62	5,888,971.68
合计	Total	3,491,907.62	5,888,971.68

其他应收款

Other receivables

## (1) 按账龄披露

## (1) Disclosed by aging

单位：元 币种：人民币  
Unit: RMB

账龄	Age of accounts	期末账面余额 Closing balance	期初账面余额 Opening balance
1年以内	Within 1 year		
其中：1年以内分项	Of which: Sub-item within one year		
1年以内	Within 1 year	1,391,323.82	2,655,192.74
1年以内小计	Subtotal: Less than 1 year	1,391,323.82	2,655,192.74
1至2年	1 to 2 years	207,549.96	2,721,749.62
2至3年	2 to 3 years	1,657,416.00	284,911.48
3至4年	3 to 4 years	11,500.00	224,117.84
4至5年	4 to 5 years	224,117.84	3,000.00
合计	Total	3,491,907.62	5,888,971.68

## (2) 按款项性质分类情况

## (2) Details of classification by nature

单位：元 币种：人民币  
Unit: RMB

款项性质	Nature	期末账面余额 Closing balance	期初账面余额 Opening balance
押金保证金	Deposit guarantee	2,425,634.21	2,433,634.34
代垫款	Advance of funds	333,161.26	2,018,866.71
费用借款	Expense borrowing	39,024.50	1,360.00
代扣代缴社保及公积金	Withholding and payment of social security and provident fund	694,087.65	449,528.98
应收出口退税款	Export tax rebate receivable		985,581.65
合计	Total	3,491,907.62	5,888,971.68

## (3) 按欠款方归集的期末余额前五名的其他应收款情况 (3) Top five other receivables with closing balance based on debtors

单位：元 币种：人民币  
Unit: RMB

单位名称 Entity	期末余额 Closing balance	占其他应收款期末余额合计数的比例(%) Percentage of total closing balance of other receivables (%)	款项的性质 Nature	账龄 Aging	坏账准备 期末余额 Closing balance of bad debt provision
第一名 NO. 1	1,578,000.00	45.19	土地保证金 Land guarantee deposit	2-3年 2 to 3 years	
第二名 NO. 2	200,000.00	5.73	押金保证金 Deposit guarantee	1年以内 Within 1 year	
第三名 NO. 3	156,896.00	4.49	押金保证金 Deposit guarantee	1-2年：100,000.00元； 1 to 2 years: RMB 100,000.00 2-3年：56,896.00元； 2 to 3 years: RMB 56,896.00	
第四名 NO. 4	135,000.00	3.87	代垫款 Advance of funds	1年以内 Within 1 year	
第五名 NO. 5	97,839.60	2.80	代垫款 Advance of funds	1年以内 Within 1 year	
合计 Total	2,167,735.60	62.08	/	/	

## 7. 存货

## 7. Inventory

## (1) 存货分类

## (1) Classification of inventories

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance			期初余额 Opening balance		
		账面余额 Carrying amount	存货跌价准备/合同履 约成本减值准备 Provision for decline in value of inventories/ impairment of contractual performance costs	账面价值 Book value	账面余额 Carrying amount	存货跌价准备/合同履 约成本减值准备 Provision for decline in value of inventories/ impairment of contractual performance costs	账面价值 Book value
原材料	Raw materials	179,925,588.92	1,978,915.55	177,946,673.37	104,177,895.38	949,268.80	103,228,626.58
包材	Packing materials	135,997,629.24	330,800.88	135,666,828.36	127,658,502.53	4,902,982.28	122,755,520.25
自制半成品及在产品	Self-manufactured semi-finished products and in-process products	445,001,301.34	22,812,742.75	422,188,558.59	316,932,190.56	29,639,415.08	287,292,775.48
库存商品	Merchandise in stock	113,509,127.70	4,288,612.40	109,220,515.30	128,320,080.39	4,329,871.70	123,990,208.69
周转材料	Revolving materials	15,379,649.11		15,379,649.11	11,378,478.14		11,378,478.14
发出商品	Goods in transit	104,081.41		104,081.41			
合计	Total	889,917,377.72	29,411,071.58	860,506,306.14	688,467,147.00	39,821,537.86	648,645,609.14

## (2) 存货跌价准备及合同履约成本减值准备

## (2) Provision for decline in value of inventories and impairment of contractual performance costs

单位：元 币种：人民币  
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加金额 Increase during the period		本期减少金额 Decrease during the period		期末余额 Closing balance
			计提 Provision	其他 Others	转回或转销 Reversal or write-off	其他 Others	
原材料	Raw Materials	949,268.80	1,297,101.39		267,454.64		1,978,915.55
包材	Packing materials	4,902,982.28	375,260.53		4,947,441.93		330,800.88
自制半成品及在产品	Self-manufactured semi-finished products and inprocess products	29,639,415.08	20,972,466.35		27,799,138.68		22,812,742.75
库存商品	Merchandise in stock	4,329,871.70	4,637,937.95		4,679,197.25		4,288,612.40
合计	Total	39,821,537.86	27,282,766.22		37,693,232.50		29,411,071.58

本期转回或转销存货跌价准备的原因

本报告期计提存货跌价准备的存货主要系为研发项目生产用的自制半成品-非商业化干粉，由于该研发项目暂停，且存货已近效期，故全额计提存货跌价准备。

Reasons for reversal or write-off of provision for decline in value of inventories during the period

Inventories for which provision for decline in value of inventories was made during the reporting period mainly consisted of homemade semi-finished products - non-commercial dry powders for R&D projects. Due to the suspension of the R&D projects and the fact that the inventories were approaching their expiry date, full provision for decline in value of inventories was made.

## 8. 一年内到期的非流动资产

## 8. Non-current assets due within one year

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
债权投资-大额存单	Debt investments - large certificates of deposit		201,358,630.13
合计	Total		201,358,630.13

### (1) 一年内到期的债权投资情况

### (1) Status of debt investments maturing within one year

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance			期初余额 Opening balance		
		账面余额 Carrying amount	减值准备 Provision for impairment	账面价值 Book value	账面余额 Carrying amount	减值准备 Provision for impairment	账面价值 Book value
三年期大额存单	3-year large certificate of deposit				201,358,630.13		201,358,630.13
合计	Total				201,358,630.13		201,358,630.13



(2) 期末重要的一年内到期的债权投资 (2) Significant debt investments maturing within one year at the end of the period

单位：元 币种：人民币  
Unit: RMB

项目 Item	期末余额 Closing balance					期初余额 Opening balance				
	面值 Par value	票面利率 Coupon rate	实际利率 Effective interest rate	到期日 Maturity date	逾期本金 Overdue principal	面值 Par value	票面利率 Coupon rate	实际利率 Effective interest rate	到期日 Maturity date	逾期本金 Overdue principal
三年期大额存单 3-year large certificate of deposit						50,000,000.00	3.80%		2023/4/10	
						50,000,000.00	3.80%		2023/4/23	
						100,000,000.00	3.80%		2023/5/8	
合计 Total						200,000,000.00	/	/	/	

9. 其他流动资产

9. Other current assets

单位：元 币种：人民币  
Unit: RMB

项目 Item	Item	期末余额 Closing balance	期初余额 Opening balance
增值税留抵扣额	VAT credit	955,550.93	7,532,583.62
以抵销后净额列示的所得税预缴税额	Net of eliminations income tax advances	30,346,631.27	38,947,567.68
待取得抵扣凭证的进项税额	Input tax pending receipt of credit vouchers	961,369.23	
合计	Total	32,263,551.43	46,480,151.30

## 10. 债权投资

## (1) 债权投资情况

## 10. Debt investment

## (1) Status of debt investments

单位：元 币种：人民币  
Unit: RMB

项目 Item		期末余额 Closing balance			期初余额 Opening balance		
		账面余额 Carrying amount	减值准备 Provision for impairment	账面价值 Book value	账面余额 Carrying amount	减值准备 Provision for impairment	账面价值 Book value
以摊余成本计量的金融资产 大额存单	Financial assets large certificates of deposit measured at amortized cost	304,658,333.33		304,658,333.33			
合计	Total	304,658,333.33		304,658,333.33			

说明：本公司将一年内到期的大额存单债权投资重分类至“一年内到期的非流动资产”列报，详见本章节/(8) 一年内到期的非流动资产。

Note: The Company has reclassified its debt investments in large certificates of deposit with maturity of less than one year to "Non-current assets with maturity of less than one year", as detailed in this section/ (8) Non-current assets with maturity of less than one year.

## (2) 期末重要的债权投资

## (2) Significant debt investments at the end of the period

单位：元 币种：人民币  
Unit: RMB

项目 Item	期末余额 Closing balance				期初余额 Opening balance			
	面值 Par value	票面利率 Coupon rate	实际利率 Effective interest rate	到期日 Maturity date	面值 Par value	票面利率 Coupon rate	实际利率 Effective interest rate	到期日 Maturity date
三年期大额存单 3-year large certificate of deposit	300,000,000.00	3.25%		2026/7/13				
合计 Total	300,000,000.00	/	/	/	/	/	/	/

说明：于2023年12月31日，上述大额存单债权投资累计计提的未到期应收利息余额为4,658,333.33元。

Note: At December 31, 2023, the cumulative outstanding interest receivable balance accrued on the above large certificate of deposit debt investments was RMB 4,658,333.33.

## 11. 其他非流动金融资产

## 11. Other non-current financial assets

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
分类以公允价值计量且其变动计入本期损益的金融资产	Classification of financial assets at fair value through profits or losses	30,000,000.00	30,000,000.00
其中：权益工具投资	Of which: Investments in equity instruments	30,000,000.00	30,000,000.00
合计	Total	30,000,000.00	30,000,000.00

其他说明：

Other Notes:

截至2023年12月31日，本公司持有苏州赛分科技股份有限公司2,711,378股股份，持股比例0.7398%，将其列示于其他非流动金融资产，按公允价值计量。

As at December 31, 2023, the Company held 2,711,378 shares of Suzhou Sepax Technologies, Inc., with a shareholding of 0.7398%, which is listed as other non-current financial assets and measured at fair value.

## 12. 固定资产

## 12. Fixed assets

项目列示

Item presentation

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
固定资产	Fixed assets	1,872,067,763.13	1,646,528,285.07
合计	Total	1,872,067,763.13	1,646,528,285.07

上表中的固定资产是指扣除固定资产清理后的固定资产。

Fixed assets in the above table are net of fixed asset liquidation.

## 固定资产

## Fixed assets

## (1) 固定资产情况

## (1) Status of fixed assets

单位：元 币种：人民币  
Unit: RMB

项目	Item	房屋及建筑物 Houses and buildings	机器设备 Machinery and equipmnt	运输工具 Carriers	其他设备 Other equipment	合计 Total
<b>一、账面原值：</b>	<b>I. Original book value:</b>					
1. 期初余额	1. Opening balance	1,165,191,279.97	1,054,468,161.48	11,207,191.46	171,167,773.73	2,402,034,406.64
2. 本期增加金额	2. Increase during the period	201,403,079.28	228,322,383.10	2,267,123.78	14,665,853.24	446,658,439.40
(1) 购置	Acquisition	172,027.53		1,094,696.43	243,084.60	1,509,808.56
(2) 在建工程转入	Transfer from construction in progress	201,231,051.75	228,322,383.10	1,172,427.35	14,406,589.18	445,132,451.38
(3) 外币报表折算差额	Translation differences on foreign currency statements				16,179.46	16,179.46
3. 本期减少金额	3. Decrease during the period		6,681,132.42	621,086.28	924,469.25	8,226,687.95
(1) 处置或报废	Disposal or scrapping		6,681,132.42	621,086.28	924,469.25	8,226,687.95
4. 期末余额	4. Closing balance	1,366,594,359.25	1,276,109,412.16	12,853,228.96	184,909,157.72	2,840,466,158.09
<b>二、累计折旧</b>	<b>II. Accumulated depreciation</b>					
1. 期初余额	1. Opening balance	217,420,434.02	413,652,152.70	4,927,652.57	78,590,174.46	714,590,413.75
2. 本期增加金额	2. Increase during the period	59,665,246.80	115,555,292.95	1,884,876.33	27,279,159.74	204,384,575.82
(1) 计提	Acquisition	59,665,246.80	115,555,292.95	1,884,876.33	27,269,190.85	204,374,606.93
(2) 外币报表折算差额	Translation differences on foreign currency statements				9,968.89	9,968.89
3. 本期减少金额	3. Decrease during the period		2,809,347.45	547,353.96	637,481.02	3,994,182.43
(1) 处置或报废	Disposal or scrapping		2,809,347.45	547,353.96	637,481.02	3,994,182.43
4. 期末余额	4. Closing balance	277,085,680.82	526,398,098.20	6,265,174.94	105,231,853.18	914,980,807.14
<b>三、减值准备</b>	<b>III. Provision for impairment</b>					
1. 期初余额	1. Opening balance	22,779,306.91	17,482,514.53		653,886.38	40,915,707.82
2. 本期增加金额	2. Increase during the period	178,155.82	918,091.01		11,448,873.15	12,545,119.98
(1) 计提	Acquisition	178,155.82	918,091.01		11,448,873.15	12,545,119.98
3. 本期减少金额	3. Decrease during the period		43,239.98			43,239.98
(1) 处置或报废	Disposal or scrapping		43,239.98			43,239.98
4. 期末余额	4. Closing balance	22,957,462.73	18,357,365.56		12,102,759.53	53,417,587.82
<b>四、账面价值</b>	<b>IV. Book value</b>					
1. 期末账面价值	1. Closing book value	1,066,551,215.70	731,353,948.40	6,588,054.02	67,574,545.01	1,872,067,763.13
2. 期初账面价值	2. Opening book value	924,991,539.04	623,333,494.25	6,279,538.89	91,923,712.89	1,646,528,285.07

## (2) 未办妥产权证书的固定资产情况

## (2) Fixed assets of which certificates of title have not been obtained

单位：元 币种：人民币  
Unit: RMB

项目	Item	账面价值 Book value	未办妥产权证书的原因 Reasons for non-obtainment of certificates of title
发酵设施	Fermentation facilities	0.00	所占土地为承租的集体土地 Land occupied is leased collective land
锅炉房	Boiler room	0.00	建设手续不完备 Incomplete construction procedures
办公用房	Office building	0.00	建设手续不完备 Incomplete construction procedures
临时库	Temporary storage	0.00	建设手续不完备 Incomplete construction procedures
灶间	Kitchen	0.00	所占土地为承租的集体土地 Land occupied is leased collective land
合计	Total	0.00	/

说明：未办妥产权证书的固定资产包括发酵设施、锅炉房、办公用房、临时库及灶间，因在2022年已全额计提固定资产减值准备，故期末账面价值为零。

Note: Fixed assets for which title certificates have not been issued include fermentation facilities, boiler rooms, office buildings, temporary storage and kitchen, which have a zero carrying value at the end of the period as full provision for impairment of fixed assets has been made in 2022.

## 13. 在建工程

## 13. Construction in progress

项目列示

Item presentation

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
在建工程	Construction in progress	2,004,660,050.28	2,000,401,864.84
工程物资	Project materials	2,301,097.99	2,326,377.28
合计	Total	2,006,961,148.27	2,002,728,242.12

在建工程

Construction in progress

## (1) 在建工程情况

## (1) Status of construction in progress

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额		期初余额			
		账面余额	减值准备	账面余额	减值准备		
		Carrying amount	Provision for impairment	Carrying amount	Provision for impairment	Book value	Book value
甘李药业山东有限公司临沂生产基地一期项目	Gan & Lee Pharmaceutical Shandong Co., Ltd. Linyi production base phase I project	1,833,843,908.11	1,833,843,908.11	1,685,069,911.85	1,685,069,911.85		
A2楼改造项目	A2 building alteration project	25,330,914.13	25,330,914.13	112,714,864.67	112,714,864.67		
糖尿病治疗配套医疗器械生产项目	Diabetes treatment supporting medical equipment production project	5,043,683.79	5,043,683.79	2,118,156.61	2,118,156.61		
待安装设备	Equipment to be installed	82,627,199.82	82,627,199.82	141,652,847.64	141,652,847.64		
附属设施	Subsidiary facilities	57,814,344.43	57,814,344.43	58,846,084.07	58,846,084.07		
合计	Total	2,004,660,050.28	2,004,660,050.28	2,000,401,864.84	2,000,401,864.84		

## (2) 重要在建工程项目本期变动情况

## (2) Changes in significant construction in progress projects during the period

单位：元 币种：人民币  
Unit: RMB

项目名称	Project name	预算数 Budget	期初余额 Opening balance	本期增加金额 Increase for the period	本期转入 固定资产 金额 Amounts transferred to fixed assets during the period	本期其他减少 金额 Other decrease for the period	期末余额 Closing balance	工程累计投 入占预算比例 (%) Accumulated engineering inputs as a percentage of budget (%)	工程进度 Engineering progress	资金来源 Source of funds
甘李药业山东有 限公司临沂生产 基地一期项目	Gan & Lee Pharmaceutical Shandong Co., Ltd. Limyi production base phase I project	3,017,972,000.00	1,685,069,911.85	330,084,389.04	180,862,804.63	447,588.15	1,833,843,908.11	69.48	69.48%	自有资金 Private capital
待安装设备	Equipment to be installed	不适用	141,652,847.64	78,597,142.88	137,559,148.70	63,642.00	82,627,199.82			自有资金 Private capital
附属设施	Subsidiary facilities	不适用	58,846,084.07	24,797,964.36	25,189,704.00	640,000.00	57,814,344.43			自有资金 Private capital
合计	Total	3,017,972,000.00	1,885,568,843.56	433,479,496.28	343,611,657.33	1,151,230.15	1,974,285,452.36	/	/	/

工程物资

Project materials

(1) 工程物资情况

(1) Status of project materials

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
工程物资	Project materials	账面余额 Carrying amount 2,301,097.99	账面价值 Book value 2,301,097.99
合计	Total	账面余额 Carrying amount 2,326,377.28	账面价值 Book value 2,326,377.28

## 14. 使用权资产

## (1) 使用权资产情况

## 14. Right-of-use assets

## (1) Status of right-of-use assets

单位：元 币种：人民币  
Unit: RMB

项目	Item	房屋及建筑物 Houses and buildings	合计 Total
<b>一、账面原值：</b>	<b>I. Original book value:</b>		
1. 期初余额	1. Opening balance	20,935,946.56	20,935,946.56
2. 本期增加金额	2. Increase for the period	876,400.85	876,400.85
(1) 新增租赁	New leases	768,212.73	768,212.73
(2) 外币报表折算差额	Translation differences on foreign currency statements	108,188.12	108,188.12
3. 本期减少金额	3. Decrease for the period	4,944,858.65	4,944,858.65
(1) 处置或报废	Disposal or scrap	4,944,858.65	4,944,858.65
4. 期末余额	4. Closing balance	16,867,488.76	16,867,488.76
<b>二、累计折旧</b>	<b>II. Accumulated depreciation</b>		
1. 期初余额	1. Opening balance	8,855,574.53	8,855,574.53
2. 本期增加金额	2. Increase for the period	4,533,278.67	4,533,278.67
(1) 计提	Accrual	4,504,730.70	4,504,730.70
(2) 外币报表折算差额	Translation differences on foreign currency statements	28,547.97	28,547.97
3. 本期减少金额	3. Decrease for the period	3,113,728.96	3,113,728.96
(1) 处置	Disposal	3,113,728.96	3,113,728.96
(2) 外币报表折算差额	Translation differences on foreign currency statements		
4. 期末余额	4. Closing balance	10,275,124.24	10,275,124.24
<b>三、减值准备</b>	<b>III. Provision for impairment</b>		
1. 期初余额	1. Opening balance		
2. 本期增加金额	2. Increase for the period		
3. 本期减少金额	3. Decrease for the period		
4. 期末余额	4. Closing balance		
<b>四、账面价值</b>	<b>IV. Book value</b>		
1. 期末账面价值	1. Closing book value	6,592,364.52	6,592,364.52
2. 期初账面价值	2. Opening book value	12,080,372.03	12,080,372.03



## 15. 无形资产

## 15. Intangible assets

## (1) 无形资产情况

## (1) Status of intangible assets

单位：元 币种：人民币  
Unit: RMB

项目	Item	土地使用权 Land use rights	非专利技术 Non-patented technology	特许使用权 Exclusive license	软件使用权 Software license	合计 Total
<b>一、账面原值：</b>	<b>I. Original book value:</b>					
1. 期初余额	1. Opening balance	278,776,544.00	46,315,420.07	7,600,000.00	32,758,974.29	365,450,938.36
2. 本期增加金额	2. Increase for the period				1,561,761.11	1,561,761.11
(1) 购置	Acquisition				1,472,975.45	1,472,975.45
(2) 外币报表折算差额	Translation differences on foreign currency statements				88,785.66	88,785.66
3. 本期减少金额	3. Decrease for the period			7,600,000.00	2,255,151.46	9,855,151.46
(1) 处置	Disposals			7,600,000.00	2,255,151.46	9,855,151.46
(2) 外币报表折算差额	Translation differences on foreign currency statements					
4. 期末余额	4. Closing balance	278,776,544.00	46,315,420.07		32,065,583.94	357,157,548.01
<b>二、累计摊销</b>	<b>II. Accumulated amortization</b>					
1. 期初余额	1. Opening balance	37,732,884.80	12,335,852.63	7,600,000.00	14,301,493.80	71,970,231.23
2. 本期增加金额	2. Increase for the period	5,575,530.84	4,631,541.96		6,223,731.29	16,430,804.09
(1) 计提	Accrual	5,575,530.84	4,631,541.96		6,172,892.32	16,379,965.12
(2) 外币报表折算差额	Translation differences on foreign currency statements				50,838.97	50,838.97
3. 本期减少金额	3. Decrease for the period			7,600,000.00	1,726,083.23	9,326,083.23
(1) 处置	Disposals			7,600,000.00	1,726,083.23	9,326,083.23
4. 期末余额	4. Closing balance	43,308,415.64	16,967,394.59		18,799,141.86	79,074,952.09
<b>三、减值准备</b>	<b>III. Provision for impairment</b>					
1. 期初余额	1. Opening balance					
2. 本期增加金额	2. Increase for the period					
3. 本期减少金额	3. Decrease for the period					
4. 期末余额	4. Closing balance					
<b>四、账面价值</b>	<b>IV. Book value</b>					
1. 期末账面价值	1. Closing book value	235,468,128.36	29,348,025.48		13,266,442.08	278,082,595.92
2. 期初账面价值	2. Opening book value	241,043,659.20	33,979,567.44		18,457,480.49	293,480,707.13

本期末通过公司内部研发形成的无形资产占无形资产余额的比例是10.55%。

Intangible assets formed through in-house R&D accounted for 10.55% of the balance of intangible assets at the end of the period.

## 16. 长期待摊费用

## 16. Long-term amortisation

单位：元 币种：人民币  
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加金额 Increase during the current period	本期摊销金额 Amortisation for the current period	其他减少金额 Other decrease	期末余额 Closing balance
糖尿病治疗配套医疗器械生产项目	Diabetes treatment supporting medical equipment production project	10,434,966.45		1,704,499.08		8,730,467.37
租入房屋装修费	Leased-in home improvement costs	197,735.51	3,111.95	63,260.13		137,587.33
合计	Total	10,632,701.96	3,111.95	1,767,759.21		8,868,054.70

其他说明：

Other notes:

本期增加金额系汇率变动的影响金额。

The increase in the current period represents the effect of exchange rate changes.

## 17. 递延所得税资产/递延所得税负债

## 17. Deferred tax assets/deferred tax liabilities

## (1) 未经抵销的递延所得税资产

(1) *Deferred tax assets not offset*单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance		期初余额 Opening balance	
		可抵扣暂时性差异 Deductible temporary differences	递延所得税资产 Deferred tax assets	可抵扣暂时性差异 Deductible temporary differences	递延所得税资产 Deferred tax assets
资产减值准备	Assets impairment	114,833,532.99	23,293,179.35	127,026,422.39	19,053,963.37
内部交易未实现利润	Unrealized profits from internal transactions	156,702,576.49	23,814,626.71	73,802,328.91	11,070,349.34
可抵扣亏损	Deductible losses	390,561,463.97	85,720,195.13	625,078,398.43	100,842,568.59
预收特许经营权前期服务款	Advance receipts for pre-franchise services	13,787,174.73	2,068,076.21	21,869,401.22	3,280,410.18
金融资产公允价值变动损益	Gains and losses on changes in fair value of financial assets	234,909,529.77	35,236,429.47	192,632,850.39	28,894,927.56
递延收益	Deferred income	161,525,319.22	37,603,263.23	163,858,896.21	37,973,547.69
租赁费	Leasing fee	7,229,310.91	1,593,985.71	13,721,191.64	3,025,688.05
股权激励	Share incentive	76,651,100.00	11,681,265.00	2,627,690.42	401,137.73
超过扣除限额的广告费和业务宣传费支出	Expenditures on advertising and business promotion in excess of the deduction limit			1,109,485.65	166,422.85
预提费用	Accruals	29,242,785.36	5,566,719.43	567,426.00	85,113.90
公益性捐赠支出	Expenditures for public donations	20,000.00	5,000.00		
合计	Total	1,185,462,793.44	226,582,740.24	1,222,294,091.26	204,794,129.26

## (2) 未经抵销的递延所得税负债

## (2) Unoffset deferred tax liabilities

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额		期初余额	
		应纳税暂时性差异	递延所得税负债	应纳税暂时性差异	递延所得税负债
		Taxable temporary differences	Deferred tax liabilities	Taxable temporary differences	Deferred tax liabilities
固定资产折旧	Depreciation of fixed assets	374,619,854.52	56,192,978.18	425,448,534.24	63,817,280.14
使用权资产	Right-of-use assets	6,592,364.52	1,436,741.22	12,467,565.94	2,726,473.43
合计	Total	381,212,219.04	57,629,719.40	437,916,100.18	66,543,753.57

## (3) 以抵销后净额列示的递延所得税资产或负债

## (3) Deferred tax assets or liabilities presented as net of offsets

单位：元 币种：人民币  
Unit: RMB

项目	Item	递延所得税资产和负债	抵销后递延所得税资产或负债	递延所得税资产和负债	抵销后递延所得税资产或负债
		期末互抵金额	期末余额	期初互抵金额	期初余额
		Amount of deferred tax assets and liabilities offset at the end of the period	Closing balance of deferred tax assets or liabilities after offsetting	Amount of deferred tax assets and liabilities offset at the beginning of the period	Opening balance of deferred tax assets or liabilities after offsetting
递延所得税资产	Deferred tax assets	57,629,719.40	168,953,020.84	66,543,753.57	138,250,375.69
递延所得税负债	Deferred tax liabilities	57,629,719.40		66,543,753.57	

## (4) 未确认递延所得税资产明细

## (4) Breakdown of unrecognized deferred tax assets

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额	期初余额
		Closing balance	Opening balance
资产减值准备	Assets impairment	12,545,119.98	
可抵扣亏损	Deductible losses	554,713,465.80	504,488,624.67
合计	Total	567,258,585.78	504,488,624.67

## (5) 未确认递延所得税资产的可抵扣亏损将于以下年度到期

## (5) The deductible losses for which no deferred tax assets have been recognized will expire in the following years

单位：元 币种：人民币  
Unit: RMB

年份	Year	期末余额 Closing balance	期初余额 Opening balance	备注 Note
2023年	2023		219.30	
2024年	2024	21,757,352.31	21,757,567.27	
2025年	2025	35,394,733.85	35,394,958.97	
2026年	2036	20,937,846.78	20,938,664.66	
2027年	2027	7,337,729.28	7,337,775.98	
2028年	2028	11,281,981.16		
2035年-2043年	2035 to 2043	458,003,822.42	419,059,438.49	
合计	Total	554,713,465.80	504,488,624.67	/

## 18. 其他非流动资产

## 18. Other non-current assets

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance			期初余额 Opening balance		
		账面余额 Carrying amount	减值准备 Provision for impairment	账面价值 Book value	账面余额 Carrying amount	减值准备 Provision for impairment	账面价值 Book value
预付设备款	Prepayments for equipment	28,871,228.38		28,871,228.38	58,631,294.06		58,631,294.06
待抵扣进项税额	Input tax to be offset	19,940,774.35		19,940,774.35	14,337,268.86		14,337,268.86
预付工程款	Prepayments for projects	548,384.83		548,384.83	2,564,071.97		2,564,071.97
预付软件采购款	Prepayments for software purchases	624,800.00		624,800.00	386,150.00		386,150.00
预付研究开发款	Prepayments for research and development				594,500.00		594,500.00
合计	Total	49,985,187.56		49,985,187.56	76,513,284.89		76,513,284.89

## 19. 所有权或使用权受限资产

## 19. Restricted assets in ownership or right-to-use assets

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance				期初余额 Opening balance			
		账面余额 Carrying amount	账面价值 Book value	受限类型 Type	受限情况 Restriction	账面余额 Carrying amount	账面价值 Book value	受限类型 Type	受限情况 Restriction
货币资金	Monetary funds	2,156,269,622.61	2,156,269,622.61	其他 Others		2,492,937,909.20	2,492,937,909.20	其他 Others	
合计	Total	2,156,269,622.61	2,156,269,622.61	/	/	2,492,937,909.20	2,492,937,909.20	/	/

## 其他说明：

受限制的货币资金为定期存款、存出投资款、信用证保证金、建筑劳务工资保证金。具体明细详见本章节/1、货币资金。

## Other notes:

Restricted monetary funds money funds are time deposits, deposits out of investments, letter of credit deposits, construction labor payroll wage deposits. For details of the breakdown, please refer to this section Article/1. Monetary Money Funds.

**20. 应付账款****(1) 应付账款列示****20. Accounts payable****(1) Presentation of accounts payable**

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
原辅料	Raw and auxiliary materials	63,043,491.94	27,437,010.46
研发	R&D	10,719,958.09	8,172,183.74
耗材	Raw and auxiliary materials	22,199,182.75	3,236,662.86
其他	Others	9,579,107.21	5,847,137.49
合计	Total	105,541,739.99	44,692,994.55

**21. 预收款项****(1) 预收账款项列示****21. Receipts in advance****(1) Presentation of receipts in advance**

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
预收房屋租金	Rent received in advance		603,555.70
合计	Total		603,555.70

**22. 合同负债****(1) 合同负债情况****22. Contractual liabilities****(1) Presentation of contractual liabilities**

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
预收货款	Payments received in advance	39,204,677.66	46,255,666.47
预收特许经营权前期服务款	Advance receipts for prefranchise services	13,787,174.73	21,869,401.22
合计	Total	52,991,852.39	68,125,067.69

**23. 应付职工薪酬****(1) 应付职工薪酬列示****23. Remuneration payable to employees****(1) Presentation of remuneration payable to employees**单位：元 币种：人民币  
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加 Increase during the current period	本期减少 Decrease during the current period	期末余额 Closing balance
一、短期薪酬	I. Short-term remuneration	139,151,772.96	710,402,176.14	712,948,086.92	136,605,862.18
二、离职后福利-设定提存计划	II. Post-employment benefits defined contribution plans	2,870,801.89	46,092,391.83	45,807,841.01	3,155,352.71
三、辞退福利	III. Termination benefits		3,069,543.56	3,069,543.56	
合计	Total	142,022,574.85	759,564,111.53	761,825,471.49	139,761,214.89

**(2) 短期薪酬列示****(2) Presentation of short-term remuneration**单位：元 币种：人民币  
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加 Increase during the current period	本期减少 Decrease during the current period	期末余额 Closing balance
一、工资、奖金、津贴和补贴	I. Salaries, bonuses, allowances and subsidies	84,731,452.99	647,533,666.83	643,352,024.30	88,913,095.52
二、职工福利费	II. Employee benefits		13,261,636.97	13,261,636.97	
三、社会保险费	III. Social security contributions	1,771,419.54	25,237,365.20	25,036,642.57	1,972,142.17
其中：医疗保险费	Of which: Health insurance premiums	1,643,546.21	22,891,771.46	22,743,649.87	1,791,667.80
工伤保险费	Employment injury insurance premiums	117,886.07	1,993,153.68	1,940,749.94	170,289.81
生育保险费	Maternity insurance premiums	9,987.26	352,440.06	352,242.76	10,184.56
四、住房公积金	IV. Housing provident fund	1,329,272.76	20,542,248.32	20,475,543.76	1,395,977.32
五、工会经费和职工教育经费	V. Funds for trade unions and staff education	51,319,627.67	3,827,258.82	10,822,239.32	44,324,647.17
合计	Total	139,151,772.96	710,402,176.14	712,948,086.92	136,605,862.18

**(3) 设定提存计划列示****(3) Presentation of the defined contribution plan**单位：元 币种：人民币  
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加 Increase during the current period	本期减少 Decrease during the current period	期末余额 Closing balance
1.基本养老保险	1.Basic pension insurance	2,778,144.77	44,704,628.29	44,430,608.82	3,052,164.24
2.失业保险费	2.Unemployment insurance premiums	92,657.12	1,387,763.54	1,377,232.19	103,188.47
合计	Total	2,870,801.89	46,092,391.83	45,807,841.01	3,155,352.71

## 24. 应交税费

## 24. Taxes payable

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
增值税	Value-added tax (VAT)	8,153,138.59	7,744,488.99
企业所得税	Corporate income tax	1,420,511.29	1,352,699.23
个人所得税	Income tax	4,714,218.19	3,490,766.20
城市维护建设税	Urban maintenance and construction tax	385,712.82	166,796.97
土地使用税	Land use tax	890,915.20	890,915.20
教育费附加	Education surcharge	382,936.15	166,530.31
印花税	Stamp duty	495,480.78	427,099.05
其他	Others	467,864.25	173,736.38
合计	Total	16,910,777.27	14,413,032.33

## 25. 其他应付款

## 25. Other payables

项目列示

Item presentation

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
应付利息	Interest payable		
应付股利	Dividends payable		
其他应付款	Other payables	454,009,437.80	534,680,233.19
合计	Total	454,009,437.80	534,680,233.19

其他应付款

Other payables

(1) 按款项性质列示其他应付款

(1) Presentation of other payables by nature of amount

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
应付工程设备款	Payables for engineering equipment	300,328,518.49	367,691,730.55
限制性股票回购义务	Restricted share repurchase obligations	71,364,020.00	71,364,020.00
应付研发服务款	Payables for research and development	40,904,489.36	37,704,202.43
应付个人款项	Payables to individuals	2,879,022.22	551,234.49
应付保证金	Margins payable	3,382,500.00	3,322,500.00
应付员工社会保险及公积金	Payable for employees' social insurance and provident fund	1,103,153.36	699,154.40
其他	Others	34,047,734.37	53,347,391.32
合计	Total	454,009,437.80	534,680,233.19

## (2) 账龄超过1年或逾期的重要其他应付款 (2) Significant other payables aged over 1 year

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	未偿还或结转的原因 Reasons for not being repaid or transferred
限制性股票回购义务	Restricted stock repurchase obligations	71,364,020.00	尚在等待期 Still on waiting list
供应商1	Supplier 1	13,143,113.51	工程未验收 Project not accepted
合计	Total	84,507,133.51	/

## 26. 1年内到期的非流动负债

## 26. Non-current liabilities due within 1 year

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
1年内到期的设备质保金	Warranty foron equipment due within 1one year	1,782,424.63	1,877,021.78
1年内到期的租赁负债	Lease liabilities due within 1one year	2,176,019.10	5,686,342.19
合计	Total	3,958,443.73	7,563,363.97



## 27. 其他流动负债

## 27 Other current liabilities

其他流动负债情况

Status of other current liabilities

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
待转销税额	Output tax to be transferred	275,580.81	936,179.18
合计	Total	275,580.81	936,179.18

## 28. 租赁负债

## 28. Lease liabilities

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
租赁付款额	Lease Payments	8,505,135.31	15,545,734.56
减：未确认融资费用	Less: Unrecognized finance costs	881,866.56	1,532,252.01
减：一年内到期的租赁负债	Less: Lease liabilities due within one year	2,176,019.10	5,686,342.19
合计	Total	5,447,249.65	8,327,140.36

## 29. 长期应付款

## 29. Long-term payables

项目列示

Item presentation

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
长期应付款	Long-term payables	13,995,107.23	12,274,100.29
专项应付款	Specialized payables		
合计	Total	13,995,107.23	12,274,100.29

长期应付款

Long-term payables

## (1) 按款项性质列示长期应付款

## (1) Presentation of long-term payables by nature of amount

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末余额 Closing balance	期初余额 Opening balance
应付质保金	Warranty payables	13,995,107.23	12,274,100.29
合计	Total	13,995,107.23	12,274,100.29

其他说明：

Other notes:

上表中长期应付款指扣除专项应付款后的长期应付款。

Long-term payables in the above table represent long-term payables less specialized payables.

## 30. 递延收益

## 30. Deferred income

递延收益情况

Overview of deferred income

单位：元 币种：人民币  
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加 Increase in this period	本期减少 Decrease in this period	期末余额 Closing balance	形成原因 Causes of formation
与资产相关政府补助	Government grants related to assets	187,634,504.08		9,608,863.68	178,025,640.40	详见附注九、政府补助1、涉及政府补助的负债项目 The reasons are detailed in the Note IX Government grants 1. Liability items involving government grants
与收益相关政府补助	Government grants related to revenue		2,400,000.00	800,000.00	1,600,000.00	详见附注九、政府补助1、涉及政府补助的负债项目 The reasons are detailed in the Note IX Government grants 1. Liability items involving government grants
合计	Total	187,634,504.08	2,400,000.00	10,408,863.68	179,625,640.40	/

## 31. 股本

## 31. Share capital

单位：元 币种：人民币  
Unit: RMB

	期初余额 Opening balance	本次变动增减(+、-) Increase/decrease in current changes ("+" and "-")					期末余额 Closing balance
		发行 新股 Issuance of new shares	送股 Bonus shares	公积金 转股 Transfer from provident fund	其他 Others	小计 Subtotal	
股份总数 Number of shares	565,653,200.00	28,508,550.00				28,508,550.00	594,161,750.00

其他说明：

经中国证券监督管理委员会证监许可[2023]1284号文《关于同意甘李药业股份有限公司向特定对象发行股票注册的批复》予以同意注册，公司向特定对象发行28,508,550股人民币普通股，于2023年11月27日完成股份登记手续，本次发行募集资金总额为773,151,876.00元，扣除支付承销及保荐费用、律师费用等发行费用合计人民币13,423,907.93元后的募集资金净额为759,727,968.07元，其中计入股本28,508,550.00元，计入资本公积(股本溢价)731,219,418.07元。

Other notes:

According to the China Securities Regulatory Commission Securities Regulatory Permit [2023] No. 1284, "Approval of Gan & Lee Pharmaceuticals. to the registration of the issuance of shares to the specific recipients" approved the registration, the Company issued 28,508,550 RMB ordinary shares to the specific recipient, and completed the share registration procedures on November 27, 2023. The total amount of proceeds raised from the issue was RMB 773,151,876, and the net proceeds after deducting the payment of underwriting and sponsorship fees, legal fees and other expenses of the issue totalling RMB 13,423,907.93 was RMB 759,727,968.07, of which RMB 28,508,550.00 was added to the share capital and RMB 731,219,418.07 was added to the capital reserve (share premium).

## 32. 资本公积

## 32. Capital reserve

单位：元 币种：人民币  
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加 Increase in this period	本期减少 Decrease in this period	期末余额 Closing balance
资本溢价(股本溢价)	Capital premium (share premium)	2,510,332,061.98	731,219,418.07		3,241,551,480.05
其他资本公积	Other capital reserves	52,670,324.29	56,532,035.53		109,202,359.82
合计	Total	2,563,002,386.27	787,751,453.60		3,350,753,839.87

其他说明，包括本期增减变动情况、变动原因说明：

资本溢价（股本溢价）本期增加原因详见本章节/31、股本。

其他资本公积本期增加系在报告期内摊销股票期权和限制性股票激励费用所致，其中股票期权激励计划确认费用18,330,020.51元，限制性股票激励计划确认费用31,782,300.02元，限制性股票确认递延所得税资产6,419,715.00元。

Other notes, including changes in the current period and reasons for the changes.

The reasons for the increase in capital premium (share premium) during the period are detailed in the section/ 31. Share capital.

The increase in other capital reserve during the period was due to the amortization of share option and restricted share incentive expenses during the reporting period, of which RMB 18,330,020.51 was recognized for the share option incentive plan, RMB 31,782,300.02 was recognized for the restricted share incentive plan, and RMB 6,419,715.00 was recognized as deferred tax assets in respect of the restricted stock.

### 33. 库存股

### 33. Treasury shares

单位：元 币种：人民币  
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加 Increase in this period	本期减少 Decrease in this period	期末余额 Closing balance
限制性股票回购义务	Restricted share repurchase obligation	71,364,020.00			71,364,020.00
合计	Total	71,364,020.00			71,364,020.00

### 34. 其他综合收益

### 34. Other comprehensive income

单位：元 币种：人民币  
Unit: RMB

项目	Item	期初余额 Opening balance	本期发生金额 Current Period Occurrence		期末余额 Closing balance
			本期所得税前发生额 Amount incurred before income tax	税后归属于母公司 Attributable to the parent company after tax	
一、不能重分类进损益的其他综合收益	I. Other comprehensive income that cannot be reclassified to profits or losses				
二、将重分类进损益的其他综合收益	II. Other comprehensive income that can be reclassified to profits or losses	3,442,128.87	375,299.98	375,299.98	3,817,428.85
外币财务报表折算差额	Exchange differences on translation of foreign currency	3,442,128.87	375,299.98	375,299.98	3,817,428.85
其他综合收益合计	Total other comprehensive income	3,442,128.87	375,299.98	375,299.98	3,817,428.85

## 35. 盈余公积

## 35. Surplus reserves

单位：元 币种：人民币  
Unit: RMB

项目	Item	期初余额 Opening balance	本期增加 Increase in this period	本期减少 Decrease in this period	期末余额 Closing balance
法定盈余公积	Statutory surplus reserve	291,531,843.96	5,549,031.04		297,080,875.00
合计	Total	291,531,843.96	5,549,031.04		297,080,875.00

## 36. 未分配利润

## 36. Retained earnings

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期 Current period	上期 Previous period
调整前上期末未分配利润	Retained earnings at the end of the previous period before adjustment	6,233,536,610.40	6,841,514,967.88
调整期初未分配利润合计数(调增+, 调减-)	Total amount of adjustment for retained earnings at the beginning of the period ("+" for increase and "-" for decrease)		
调整后期初未分配利润	Retained earnings at the beginning of the period after adjustment	6,233,536,610.40	6,841,514,967.88
加：本期归属于母公司所有者的净利润	Add: Net profit attributable to owners of parent company for the period	340,068,569.84	-439,516,357.48
减：提取法定盈余公积	Less: Appropriation of statutory surplus reserve	5,549,031.04	
应付普通股股利	Dividends payable on ordinary shares		168,462,000.00
转作股本的普通股股利	Dividends on ordinary shares transferred to share capital		
期末未分配利润	Retained earnings at the end of the period	6,568,056,149.20	6,233,536,610.40

## 调整期初未分配利润明细:

- (1) 由于《企业会计准则》及其相关新规定进行追溯调整,影响期初未分配利润0元。
- (2) 由于会计政策变更,影响期初未分配利润0元。
- (3) 由于重大会计差错更正,影响期初未分配利润0元。
- (4) 由于同一控制导致的合并范围变更,影响期初未分配利润0元。
- (5) 其他调整合计影响期初未分配利润0元。

## Adjustments to the allocation of retained earnings at the beginning of the period:

- (1) Retroactive adjustments due to "Accounting Standards for Business Enterprises" and its related new provisions affect retained earnings at the beginning of the period by RMB 0.
- (2) Due to the change in accounting policy, the retained earnings at the beginning of the period were impacted by RMB 0.
- (3) Due to the correction of significant accounting errors, the retained earnings at the beginning of the period were impacted by RMB 0.
- (4) Change in scope of consolidation due to common control, the retained earnings at the beginning of the period were impacted by RMB 0.
- (5) Total other adjustments affect retained earnings at the beginning of the period by RMB 0.

## 37. 营业收入和营业成本

## 37. Operating revenue and operating costs

## (1) 营业收入和营业成本情况

## (1) Overview of operating revenue and operating costs

单位:元 币种:人民币  
Unit: RMB

项目	Item	本期发生额		上期发生额			
		Amount incurred in the current period	Amount incurred in the previous period	收入	成本	收入	成本
		Revenue	Cost	Revenue	Cost	Revenue	Cost
主营业务	Principal operating activities	2,596,441,613.96	692,700,440.81	1,709,873,845.74	403,869,291.26		
其他业务	Other business activities	11,595,337.09	4,720,974.38	2,396,651.11	1,934,533.39		
合计	Total	2,608,036,951.05	697,421,415.19	1,712,270,496.85	405,803,824.65		

## (2) 营业收入、营业成本的分解信息

## (2) Decomposition information for operating revenues and operating costs

单位：元 币种：人民币  
Unit: RMB

合同分类	Classification of contract	2023年度 2023		合计 Total	
		营业收入 Operating revenues	营业成本 Operating costs	营业收入 Operating revenues	营业成本 Operating costs
商品类型	Commodity type				
生物制品(原料药及制剂产品)	Biological products (APIs and formulated products)	2,360,202,125.13	617,617,965.33	2,360,202,125.13	617,617,965.33
医疗器械及其他	Medical equipment and others	148,460,999.43	79,803,449.86	148,460,999.43	79,803,449.86
特许经营权服务收入	Exclusive license	99,373,826.49		99,373,826.49	
按经营地区分类	Classification by business area				
国内-销售收入	Domestic - sales revenue	2,182,056,960.92	498,582,024.44	2,182,056,960.92	498,582,024.44
国际-销售收入	International - sales revenue	326,606,163.64	198,839,390.75	326,606,163.64	198,839,390.75
国际-特许经营权服务收入	International - exclusive license	99,373,826.49		99,373,826.49	
合计	Total	2,608,036,951.05	697,421,415.19	2,608,036,951.05	697,421,415.19

## 38. 税金及附加

## 38. Taxes and surcharges

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
城市维护建设税	City construction and maintenance tax	3,723,661.87	2,659,213.02
教育费附加	Education surcharges	2,118,438.13	1,595,099.03
地方教育费附加	Local education surcharges	1,412,292.13	1,063,399.35
房产税	Property tax	11,380,751.49	9,480,578.69
土地使用税	Land use tax	3,914,217.66	3,914,217.66
车船使用税	Vehicle and ship use tax	8,457.50	15,300.00
印花税	Stamp duty	1,214,408.19	1,674,892.53
水资源税	Water resource tax	56,973.40	70,030.20
环保税	Green tax	433,676.90	481,523.36
合计	Total	24,262,877.27	20,954,253.84

## 39. 销售费用

## 39. Selling expenses

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
市场推广及咨询费	Marketing and consulting fees	481,725,025.93	694,596,515.57
职工薪酬	Employee remuneration	367,817,641.45	295,404,967.86
差旅费	Traveling expenses	67,548,704.80	65,540,564.80
其他	Others	28,856,309.78	31,004,412.44
合计	Total	945,947,681.96	1,086,546,460.67

其他说明：

Other notes:

本期销售费用-其他含以权益结算的股份支付费用2,544,202.62元。

Selling expenses for the current period - others include equity-settled share-based payment expenses of RMB 2,544,202.62.

## 40. 管理费用

## 40. General and administrative expenses

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
职工薪酬	Employee remuneration	70,230,880.63	107,167,942.06
咨询与服务费	Consulting and service fees	17,725,452.33	34,075,205.50
折旧及摊销	Depreciation and amortization	56,423,247.35	55,703,306.82
办公及差旅费	Office and travel expenses	12,009,205.58	12,538,155.25
其他	Others	60,360,948.54	37,904,788.57
合计	Total	216,749,734.43	247,389,398.20

其他说明：

Other notes:

本期管理费用-其他含以权益结算的股份支付费用19,869,775.95元。

General and administrative expenses for the current period - others include equity-settled share-based payment expenses of RMB 19,869,775.95.



## 41. 研发费用

## 41. Research and development expenses

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
实验研究费及材料费	Experimental research fee	208,822,450.85	288,305,863.29
职工薪酬	Employee remuneration	180,103,272.34	175,698,605.61
折旧及摊销费用	Depreciation and amortization	41,984,328.97	42,304,677.05
其他	Others	70,112,387.48	56,160,009.09
合计	Total	501,022,439.64	562,469,155.04

其他说明：

Other notes:

本期研发费用-其他含以权益结算的股份支付费用21,387,841.63元。

R&amp;D expenses for the current period - others include equity-settled share-based payment expenses of RMB 21,387,841.63.

## 42. 财务费用

## 42. Financial expenses

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
利息支出	Interest expense	551,702.82	776,008.62
减：利息收入	Less: Interest income	77,675,363.58	99,058,737.95
汇兑(收益)/损失	Exchange gain or loss	-2,400,579.20	2,387,847.99
银行手续费	Bank charges	801,539.85	1,601,158.11
合计	Total	-78,722,700.11	-94,293,723.23

## 43. 其他收益

## 43. Other income

单位：元 币种：人民币  
Unit: RMB

按性质分类	Classification by Nature	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
与日常活动相关的政府补助	Government grants related to ordinary activities	23,318,349.81	46,033,165.00
代扣代缴个人所得税、增值税、企业所得税手续费返还	Withholding and paying individual income tax, value-added tax, and corporate income tax fee refund	648,097.36	584,880.20
增值税减免	VAT relief	2,199.01	
合计	Total	23,968,646.18	46,618,045.20

## 44. 投资收益

## 44. Investment income

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
交易性金融资产在持有期间的投资收益	Investment income on financial assets held for trading	56,210,791.42	67,488,229.08
债权投资在持有期间取得的利息收入	Interest income from holding debt investments	4,658,333.33	7,600,000.00
处置交易性金融资产取得的投资收益	Investment income from disposal of financial assets held for trading	20,548.39	7,736,574.01
处置债权投资取得的投资收益	Investment income from disposal of debt investments	2,441,369.87	4,742,054.79
合计	Total	63,331,043.01	87,566,857.88

## 45. 公允价值变动收益

## 45. Gains from changes in fair value

单位：元 币种：人民币  
Unit: RMB

产生公允价值变动收益的来源	Sources that generate gains from changes in fair value	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
交易性金融资产	Financial assets held for trading	-17,916,475.02	-80,655,151.19
合计	Total	-17,916,475.02	-80,655,151.19

其他说明：

Other notes:

本报告期公允价值变动损失较去年同期减少6,273.87万元，主要系证券投资公允价值波动所致。

Loss on changes in fair value for the reporting period decreased by RMB 62.74 million compared with the same period last year, which was mainly due to fluctuations in the fair value of investments in securities.

## 46. 信用减值损失

## 46. Credit impairment losses

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
应收账款坏账损失	Accounts receivable loss on bad debts	-15,964,110.46	-27,246,137.30
合计	Total	-15,964,110.46	-27,246,137.30

## 47. 资产减值损失

## 47. Assets impairment losses

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
一、合同资产减值损失	I. Impairment losses on contract assets		
二、存货跌价损失及合同履约成本减值损失	II. Impairment of inventories and contract performance cost	-27,282,766.22	-38,127,657.31
三、长期股权投资减值损失	III. Impairment losses on longterm equity investments		
四、投资性房地产减值损失	IV. Impairment losses on investment properties		
五、固定资产减值损失	V. Impairment losses on fixed assets	-12,545,119.98	-40,915,707.82
合计	Total	-39,827,886.20	-79,043,365.13

## 48. 资产处置收益

## 48. Profits from disposal of assets

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
固定资产处置利得或损失	Profits or losses on disposal of fixed assets	135,783.54	485,848.90
其他	Others	203,482.17	
合计	Total	339,265.71	485,848.90

## 49. 营业外收入

## 49. Non-operating revenue

营业外收入情况

Non-operating revenue conditions

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period	计入当期 非经常性损益的金额 Amounts included in non- recurring profits and losses for the period
非流动资产处置利得合计	Total gain on disposal of non-current assets			
其中：固定资产处置利得	Of which: gain on disposal of fixed assets			
政府补助	Government grants	50,000.00	65,000.00	50,000.00
其他	Others	4,072,559.53	2,877,387.32	4,072,559.53
合计	Total	4,122,559.53	2,942,387.32	4,122,559.53

## 50. 营业外支出

## 50. Non-operating expenses

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period	计入当期 非经常性损益的金额 Amounts included in non- recurring gains and losses for the period
非流动资产处置损失合计	Loss from damage and scrap to non-current assets	832,769.22	5,667,764.04	832,769.22
其中：固定资产处置损失	Of which: fixed assets disposal loss	303,700.99	5,667,764.04	303,700.99
无形资产处置损失	Intangible asset disposal loss	529,068.23		529,068.23
对外捐赠	Donations	10,061,846.54	10,070,000.00	10,061,846.54
其他	Others	2,372,852.42	804,804.12	2,372,852.42
合计	Total	13,267,468.18	16,542,568.16	13,267,468.18

## 51. 所得税费用

## 51. Income tax expenses

## (1) 所得税费用表

## (1) Income tax expenses table

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
当期所得税费用	Current income tax expenses	-9,807,482.80	638,944.42
递延所得税费用	Deferred income tax expenses	-24,282,930.15	-143,595,518.86
合计	Total	-34,090,412.95	-142,956,574.44

## (2) 会计利润与所得税费用调整过程

## (2) Adjustment process for accounting profit and income tax expense

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period
利润总额	Total profit	306,141,077.24
按法定/适用税率计算的所得税费用	Income tax expenses calculated at statutory/ applicable tax rate	45,921,161.59
子公司适用不同税率的影响	Effect of different tax rates applicable to subsidiaries	-19,372,058.10
调整以前期间所得税的影响	Effect of adjustments to previous periods' income taxes	-9,884,096.49
非应税收入的影响	Impact of non-taxable income	-8,431,618.71
不可抵扣的成本、费用和损失的影响	Effect of non-deductible costs, expenses, and losses	16,664,805.12
使用前期未确认递延所得税资产的可 抵扣亏损的影响	Effect of utilization of deductible losses on deferred tax assets not recognized in prior periods	-1,064,378.09
本期未确认递延所得税资产的可抵扣 暂时性差异或可抵扣亏损的影响	Effect of deductible temporary differences or deductible losses on deferred income tax assets not recognized in the period	10,994,697.78
研发费用加计扣除的影响	Impact of additional deduction for R&D expenses	-58,451,967.24
税率调整导致期初递延所得税资产/负 债余额的变化	Change in opening deferred tax asset/liability balance due to tax rate adjustment	-11,483,877.66
其他	Others	1,016,918.86
所得税费用	Income tax expenses	-34,090,412.95

**52. 其他综合收益**

详见本章节/34.其他综合收益。

**52. Other comprehensive income**Please refer to this section/ (34). Other comprehensive income,  
for further details.**53. 现金流量表补充资料****(1) 现金流量表补充资料****53. Cash flow statement supplementary information****(1) Cash flow statement supplementary information**单位：元 币种：人民币  
Unit: RMB

补充资料	Supplementary information	本期金额 Amount of current period	上期金额 Amount of previous period
<b>1. 将净利润调节为经营活动现 金流量：</b>	<b>1.Reconciliation of net profit to cash flow from operating activities:</b>		
净利润	Net profit	340,231,490.19	-439,516,380.36
加：资产减值准备	Add: Provision for impairment losses of assets	39,827,886.20	79,043,365.13
信用减值损失	Credit impairment losses	15,964,110.46	27,246,137.30

固定资产折旧、油气资产折耗、生产性生物资产折旧	Depreciation of fixed assets, depletion of oil and gas assets, and depreciation of productive biological assets	204,374,606.93	180,555,603.50
使用权资产摊销	Amortization of right-of-use assets	4,504,730.70	4,537,985.34
无形资产摊销	Amortization of intangible assets	16,379,965.12	15,250,982.62
长期待摊费用摊销	Amortization of long-term prepaid expenses	1,767,759.21	1,765,112.47
处置固定资产、无形资产和其他长期资产的损失(收益以“－”号填列)	Losses on disposal of fixed assets, intangible assets, and other long-term assets (gains are expressed with "-")	-339,265.71	-485,848.90
固定资产报废损失(收益以“－”号填列)	Losses from scrapping of fixed assets (gains are expressed with "-")	832,769.22	5,667,764.04
公允价值变动损失(收益以“－”号填列)	Losses on changes in fair values (gains are expressed with "-")	17,916,475.02	80,655,151.19
财务费用(收益以“－”号填列)	Financial expenses (income is expressed with "-")	-71,017,430.43	-88,826,661.06
投资损失(收益以“－”号填列)	Investment losses (income is expressed with "-")	-63,331,043.01	-87,566,857.88
递延所得税资产减少(增加以“－”号填列)	Decrease in deferred tax assets (increase is expressed with "-")	-24,282,930.15	-107,448,061.68
递延所得税负债增加(减少以“－”号填列)	Increase in deferred tax liabilities (decrease is expressed with "-")		-36,147,457.18
存货的减少(增加以“－”号填列)	Decrease in inventories (increase is expressed with "-")	-239,143,463.22	-35,444,066.89
经营性应收项目的减少(增加以“－”号填列)	Decrease in operating receivables (increase is expressed with "-")	480,758,486.08	2,224,078,497.40
经营性应付项目的增加(减少以“－”号填列)	Increase in operating payables (decrease is expressed with "-")	-665,104,382.41	-1,546,277,020.59
其他	Others	50,112,320.53	19,593,446.93
经营活动产生的现金流量净额	Net cash flow from operating activities	109,452,084.73	296,681,691.38
2. 不涉及现金收支的重大投资和筹资活动:	2. Significant investing and financing activities not involve cash receipts and payments:		
销售商品、提供劳务收到的银行承兑汇票背书转让	Endorsement transfer of bank acceptance bills received from sales of goods and provision of labor services	26,580,890.28	44,385,160.05
3. 现金及现金等价物净变动情况:	3. Net changes in cash and equivalents:		
现金的期末余额	Closing balance of cash	286,438,980.59	397,328,882.98
减: 现金的期初余额	Less: Opening balance of cash	397,328,882.98	639,768,344.07
加: 现金等价物的期末余额	Add: Closing balance of cash equivalents		
减: 现金等价物的期初余额	Less: Opening balance of cash equivalents		
现金及现金等价物净增加额	Net increase in cash and cash equivalents	-110,889,902.39	-242,439,461.09

## (2) 现金和现金等价物的构成

## (2) Composition of cash and cash equivalents

单位：元 币种：人民币  
Unit: RMB

项目	Item	期初余额 Opening balance	期末余额 Closing balance
一、现金	I. Cash	397,328,882.98	286,438,980.59
其中：库存现金	Of which: Cash on hand		
可随时用于支付的银行存款	Bank deposits that are readily available for payment	397,328,882.98	286,438,980.59
二、现金等价物	II. Cash equivalents		
三、期末现金及现金等价物余额	III. Closing balance of cash and cash equivalents	397,328,882.98	286,438,980.59
其中：母公司或集团内子公司使用受限制的现金和现金等价物	Of which: Restricted cash and cash equivalents of the Company and subsidiaries within the group		

## (3) 不属于现金及现金等价物的货币资金

## (3) Monetary funds not classified as cash and cash equivalents

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期金额 Amount of the current period	上期金额 Amount of the previous period	理由 Reason
定期存款及应收利息	Time deposits and interest receivable	2,126,219,231.17	2,320,195,792.04	不可随时用于支付 Not readily available for payment
7天通知存款及应收利息	7-day call deposits and interest receivable	20,287,123.29	161,307,178.08	不可随时用于支付 Not readily available for payment
信用证保证金	Letter of credit deposit	5,247,470.48	6,710,555.18	不可随时用于支付 Not readily available for payment
建筑劳务工资保证金	Construction labour wage bond	4,388,989.80	4,344,801.66	不可随时用于支付 Not readily available for payment
存出投资款	Deposit of investment funds	126,807.87	379,582.24	不可随时用于支付 Not readily available for payment
合计	Total	2,156,269,622.61	2,492,937,909.20	/

## 54. 外币货币性项目

## 54. Monetary items denominated in foreign currencies

## (1) 外币货币性项目

## (1) Monetary items denominated in foreign currencies

单位：元  
Unit: RMB

项目	Item	期末外币余额 Closing balances of foreign currencies	折算汇率 Exchange rates for translation	期末折算 人民币余额 Closing balance of RMB
货币资金	Monetary funds equivalents			422,047,768.00
其中：美元	Of which: USD	57,159,787.56	7.0827	404,845,627.35
欧元	EUR	2,188,790.29	7.8592	17,202,140.65
应收账款	Accounts receivable			36,415,527.63
其中：美元	Of which: USD	2,101,095.58	7.0827	14,881,429.66
欧元	EUR	2,739,986.00	7.8592	21,534,097.97
其他应收款	Other receivables			248,970.22
其中：美元	Of which: USD	35,151.88	7.0827	248,970.22
应付账款	Accounts payable			15,841,055.70
其中：美元	Of which: USD	86,429.44	7.0827	612,153.79
欧元	EUR	1,937,716.55	7.8592	15,228,901.91
其他应付款	Accounts payable			10,119,010.85
其中：美元	Of which: USD	536,612.91	7.0827	3,800,668.26
欧元	EUR	430,215.45	7.8592	3,381,149.26
新加坡币	SCD	546,231.00	5.3772	2,937,193.33
租赁负债(含一年内到期)	Lease liabilities (including due within one year)			4,636,283.79
其中：美元	Of which: USD	654,592.71	7.0827	4,636,283.79

(2) 境外经营实体说明，包括对于重要的境外经营实体，应披露其境外主要经营地、记账本位币及选择依据，记账本位币发生变化的还应披露原因

(2) A description of the foreign operating entity, including, in the case of a significant foreign operating entity, a disclosure of the principal place of business outside the country, the local currency of account and the basis for its selection, and the reasons for any change in the local currency of account.

公司名称 Company name	境外主要经营地 Principal place of business located outside the country	记账本位币 Local currency	记账本位币选择依据 Basis for choosing the local currency of accounts
Gan&Lee Pharmaceuticals USA Corporation	美国新泽西州 New Jersey, USA	美元 USD	以所在国货币为记账本位币 Expressed in the currency of the host country
G&L HOLDINGS NEW JERSEY INC	美国新泽西州 New Jersey, USA	美元 USD	以所在国货币为记账本位币 Expressed in the currency of the host country
G&L MANUFACTURING NEW JERSEY INC	美国新泽西州 New Jersey, USA	美元 USD	以所在国货币为记账本位币 Expressed in the currency of the host country
甘李控股有限公司 Gan & Lee Holdings Limited	中国香港 Hong Kong, China	美元 USD	主要经济活动的货币 Currency of the main economic activities
Gan&Lee Pharmaceuticals Europe GmbH	德国北莱茵-威斯特法伦州 North Rhine-Westphalia, Germany	欧元 EUR	以所在国货币为记账本位币 Expressed in the currency of the host country



## 八、 研发支出

## VIII Research and development expenses

## 1. 按费用性质列示

## 1. Presentation by nature of costs

单位：元 币种：人民币  
Unit: RMB

项目	Item	本期发生额 Amount incurred in the current period	上期发生额 Amount incurred in the previous period
实验研究费及材料费	Experimental research and materials fees	248,202,820.51	422,286,092.55
职工薪酬	Employee remuneration	180,103,272.34	175,698,605.61
折旧及摊销	Depreciation and amortization	41,984,328.97	42,304,677.05
其他	Others	111,275,188.93	78,246,623.74
合计	Total	581,565,610.75	718,535,998.95
其中：费用化研发支出	Of which: Expensed R&D expenditure	501,022,439.64	562,469,155.04
资本化研发支出	Capitalised R&D expenditure	80,543,171.11	156,066,843.91

## 2. 符合资本化条件的研发项目开发支出

## 2. Development expenditure on R&amp;D projects is eligible for capitalisation

单位：元 币种：人民币  
Unit: RMB

项目 Item	期初余额 Opening balance	本期增加金额 Increase during the period 内部开发支出 Internal development expenditure	本期减少金额 Decrease during the period 确认为无形资产 Recognized as intangible asset	期末余额 Closing balance
重大生物药品甘精胰岛素欧美注册临床研究 Clinical research of major biological drug Insulin Glargine registered in EU and the US	544,955,161.22	38,230,804.29		583,185,965.51
重大生物药品赖脯胰岛素欧美注册临床研究 Clinical research of major biological drug Insulin Lispro registered in EU and the US	123,070,648.88	21,065,485.81		144,136,134.69
重大生物药品门冬胰岛素欧美注册临床研究 Clinical research of major biological drug Insulin Aspart registered in EU and the US	64,536,311.78	19,124,239.54		83,660,551.32
内分泌化药项目 Endocrine chemical drug project		2,122,641.47		2,122,641.47
合计 Total	732,562,121.88	80,543,171.11		813,105,292.99

## 3. 重要的资本化研发项目

## 3. Significant capitalised R&amp;D projects

项目 Item	研发进度 R&D progress	预计完成时间 Estimated completion time	预计经济利益产生方式 Projected manner of generation of economic benefits	开始资本化的时点 Point of commencement of capitalisation	具体依据 Specific basis
重大生物药品甘精胰岛素欧美注册临床研究 Clinical research of major biological drug Insulin Glargine registered in EU and the US	申报上市阶段 Application for Listing	/	药品销售 Pharmaceutical sales	2017年7月 July 2017	临床实验批件及法规市场国际药品管理机构的批准 The clinical trial approval and regulatory market approval from international drug regulatory agencies
重大生物药品门冬胰岛素欧美注册临床研究 Clinical research of major biological drug Insulin Aspart registered in EU and the US	申报上市阶段 Application for Listing	/	药品销售 Pharmaceutical sales	2019年4月 April 2019	临床实验批件及法规市场国际药品管理机构的批准 The clinical trial approval and regulatory market approval from international drug regulatory agencies
重大生物药品赖脯胰岛素欧美注册临床研究 Clinical research of major biological drug Insulin Lispro registered in EU and the US	申报上市阶段 Application for Listing	/	药品销售 Pharmaceutical sales	2020年1月 January 2020	临床实验批件及法规市场国际药品管理机构的批准 The clinical trial approval and regulatory market approval from international drug regulatory agencies

## 九、政府补助

## IX Government grants

## 1. 涉及政府补助的负债项目

## 1. Liability items involving government grants

单位：元 币种：人民币  
Unit: RMB

财务报表项目 Items in financial statements	期初余额 Opening balance	本期新增补助金额 Amount of new grants during the period	本期转入其他收益 Transfer to other gains during the period	期末余额 Closing balance	与资产/收益相关 Related to assets/ revenue
递延收益 Deferred income	187,634,504.08		9,608,863.68	178,025,640.40	与资产相关 Related to assets
递延收益 Deferred income		2,400,000.00	800,000.00	1,600,000.00	与收益相关 Related to revenue
合计 Total	187,634,504.08	2,400,000.00	10,408,863.68	179,625,640.40	/

## 2. 计入当期损益的政府补助

## 2. Government grants recognized in current profit and loss

单位：元 币种：人民币  
Unit: RMB

补助项目	Subsidized projects	类型 Category	本期金额 Amount of current period	上期金额 Amount of previous period
递延收益摊销	Amortization of deferred income	与资产相关 Related to assets	9,608,863.68	8,122,631.61
递延收益摊销	Amortization of deferred income	与收益相关 Related to revenue	800,000.00	
2023年通州区医药健康产业发展项目	2023 Tongzhou district pharmaceutical and health industry development project	与收益相关 Related to revenue	5,236,000.00	
北京市高精尖产业发展专项经费	Beijing high-end industry development special funds	与收益相关 Related to revenue	1,510,000.00	7,020,000.00
通州区高精尖产业产值贡献奖励项目	Tongzhou district high-end industry output value contribution reward program	与收益相关 Related to revenue	1,000,000.00	
岗位补贴	Job subsidies	与收益相关 Related to revenue	581,092.32	12,500.00
中关村企业专利与技术标准项目补助	Zhongguancun enterprise patent and technical standard program subsidy	与收益相关 Related to revenue	500,000.00	
2023年市级人才飞地项目扶持资金	2023 Municipal Talent Agglomeration Project support funding	与收益相关 Related to revenue	500,000.00	
残疾人岗位补贴	Job subsidies for persons with disabilities	与收益相关 Related to revenue	433,283.92	368,725.68
北京市短期出口信用险保费支持资金申请补助	Beijing short-term export credit insurance premium support funding application subsidy	与收益相关 Related to revenue	409,600.00	
促外贸高质量发展项目	Project on promoting high-quality development of foreign trade	与收益相关 Related to revenue	355,557.00	
1类新药超长效胰岛素周制剂GZR4的临床研究	Clinical study of GZR4, a new Class 1 ultra-long-acting weekly insulin preparation	与收益相关 Related to revenue	300,000.00	
经开区财政金融局-稳岗补贴	Financial and Financial Bureau of the Economic Development Zone - job stability subsidy	与收益相关 Related to revenue	234,059.87	108,396.15
泰州医药高新区(泰州市高港区)医药产业园管理办公室标准厂房提档升级扶持资金	Funding support for the standard workshop upgrade in the administration office of Taizhou Medical High-tech Zone (Taizhou Gaogang District) Pharmaceutical Industry Park	与收益相关 Related to revenue	227,585.00	
国家知识产权局专利局北京代办处-知识产权资助金	National Intellectual Property Administration Patent Office Beijing Agency - intellectual property subsidy fund	与收益相关 Related to revenue	181,602.08	100,000.00
促进就业资金	Employment promotion fund	与收益相关 Related to revenue	168,600.00	
21年最后一批提升国际化经营能力项目	The final batch of projects to enhance international operational capabilities in 2021	与收益相关 Related to revenue	163,514.00	
北京市外经贸发展资金	Beijing municipal foreign economic and trade development fund	与收益相关 Related to revenue	139,373.34	

2022年度市科技创新积分奖补资金	Funding for the 2022 municipal science and technology innovation credit award	与收益相关 Related to revenue	123,900.00	
企业研发投入奖补	Enterprise R&D investment subsidies	与收益相关 Related to revenue	123,400.00	
社保补贴	Social security subsidy	与收益相关 Related to revenue	121,220.00	56,395.00
北京市发明专利奖	Beijing invention patent award	与收益相关 Related to revenue	100,000.00	
泰州医药高新技术产业开发区(泰州市高港区)国库集中收付中心开票销售奖励资金	Taizhou Medicine Hi-Tech Industrial Development Zone (Taizhou Gaogang District) Treasury Centralized Receipt and Payment Center incentive funds for invoice sales	与收益相关 Related to revenue	95,100.00	
北京市知识产权资助金	Beijing Intellectual Property subsidy fund	与收益相关 Related to revenue	38,445.60	100,000.00
稳岗补贴	Job stability subsidy	与收益相关 Related to revenue	33,153.00	96,000.00
2022年度首都绿化美化创建奖励补助资金	2022 capital greening and beautification creation incentive funding subsidy	与收益相关 Related to revenue	10,000.00	
长沙市人力资源开发有限公司留工培训补助	Changsha Human Resources Development Co., Ltd. retention training subsidy	与收益相关 Related to revenue	1,500.00	
北京城市副中心重点企业通八条政策奖励资金	Beijing Urban Sub-center key enterprise eight policies incentive fund	与收益相关 Related to revenue		12,228,600.00
上市补贴资金	IPO subsidy fund	与收益相关 Related to revenue		7,000,000.00
第191批双胰岛素复方制剂GZR101的临床研究572	Clinical study 572 of Batch 191 dual insulin analogue, GZR101	与收益相关 Related to revenue		3,000,000.00
疏解提质资金	Relocation and upgrading fund	与收益相关 Related to revenue		2,000,000.00
以训兴业培训补贴	Employment promotion training subsidy	与收益相关 Related to revenue		1,399,000.00
房租奖励	Rent incentive	与收益相关 Related to revenue		1,361,623.01
高质量发展奖补	High-quality development subsidy	与收益相关 Related to revenue		740,116.00
2021年度市科技创新积分奖补资金	2021 annual municipal science and technology innovation score award subsidy fund	与收益相关 Related to revenue		652,700.00
北京市建筑节能与建筑材料管理事务中心墙体返退	Beijing Municipal Building Energy Conservation and Building Materials Management Affairs Center wall retrofit	与收益相关 Related to revenue		516,578.00
苏金单抗生物类似药的临床前研究	Preclinical study of biosimilar Secukinumab	与收益相关 Related to revenue		500,000.00

泰州医药高新技术产业开发区(泰州市高港区)工业和科技创新局省高新技术企业培育资金	Taizhou Pharmaceutical High-tech Industrial Development Zone (Taizhou Gaogang District) provincial high-tech enterprise cultivation fund of industrial and technological innovation bureau	与收益相关 Related to revenue		200,000.00
医药园区其他重点项目及民生项目2021年度第一批科技创新免由报奖补资金	2021 first-batch of science and technology innovation subsidy funds for other key projects and livelihood projects in the pharmaceutical park in 2021	与收益相关 Related to revenue		150,000.00
企业补贴资金	Enterprise subsidy funds	与收益相关 Related to revenue		115,000.00
北京市通州区人力资源和社会保障局-高级研修班经费补贴	Beijing Tongzhou District Human Resources and Social Security Bureau - advanced training program funding subsidy	与收益相关 Related to revenue		57,230.00
北京市建筑节能与建筑材料管理事务中心散水返退	Beijing Building Energy Conservation and Building Materials Management Affairs Center - water-saving retrofit	与收益相关 Related to revenue		34,435.68
金桥工程种子项目专项经费	Jinqiao engineering seed project special funds	与收益相关 Related to revenue		20,000.00
温州疫情社保补贴	Wenzhou epidemic social security subsidy	与收益相关 Related to revenue		6,633.87
医药园区其他重点项目及民生项目知识产权专项经费	Intellectual Property Special Fund for other key projects and livelihood projects in the pharmaceutical park	与收益相关 Related to revenue		1,500.00
科创人才中心2021年度市科技创新积分及高新技术企业区奖补资金	2021 science and technology innovation score and high-tech enterprise zone award subsidy fund for the Science and Technology Innovation Points Center	与收益相关 Related to revenue		32,550.00
财政资产管理中心企业扶持发展资金	Financial asset management center enterprise development support fund	与收益相关 Related to revenue		32,550.00
非公企业党组织奖励经费	Rewards fund for Party Organizations of Non-public Enterprises	与收益相关 Related to revenue	50,000.00	
科研经费补贴	Research funding subsidy	与收益相关 Related to revenue		65,000.00
合计	Total	/	23,368,349.81	46,098,165.00

## 十、公允价值的披露

## X Disclosure of fair value

## 1. 以公允价值计量的资产和负债的期末公允价值

## 1. Closing fair value of assets and liabilities measured at fair value

单位：元 币种：人民币  
Unit: RMB

项目	Item	期末公允价值			合计 Total
		第一层次 公允价值计量 First level fair value measurement	第二层次 公允价值计量 Second level fair value measurement	第三层次 公允价值计量 Third level fair value measurement	
一、持续的公允价值计量	I. Continuous fair value measurement				
(一) 交易性金融资产	(I) Financial assets held for trading	758,755,841.82	1,651,673,955.00		2,410,429,796.82
1. 以公允价值计量且变动计入当期损益的金融资产	1. Financial assets measured at fair value and will have their changes accounted for in profit or loss	758,755,841.82	1,651,673,955.00		2,410,429,796.82
(1) 权益工具投资	(1) Equity instrument investment	758,755,841.82			758,755,841.82
(2) 其他	(2) Others		1,651,673,955.00		1,651,673,955.00
(二) 应收款项融资	(II) Receivables financing		1,634,782.89		1,634,782.89
(三) 其他非流动金融资产	(III) Other non-current financial assets			30,000,000.00	30,000,000.00
持续以公允价值计量的资产总额	Total assets continuously measured at fair value	758,755,841.82	1,653,308,737.89	30,000,000.00	2,442,064,579.71

## 2. 持续和非持续第一层次公允价值计量项目市价的确定依据

## 2. Basis for determining the market value of continuous and non-continuous first level fair value measurement items

第一层次：是在计量日能够取得的相同资产或负债在活跃市场上未经调整的报价。

First Level: Unadjusted quoted prices for the same assets or liabilities that can be obtained on the measurement date in the active market.

## 3. 持续和非持续第二层次公允价值计量项目，采用的估值技术和重要参数的定性及定量信息

## 3. Qualitative and quantitative information on valuation techniques and important parameters used for continuous and non-continuous second level fair value measurement items

第二层次：是除第一层次输入值外相关资产或负债直接或间接可观察的输入值；

Second Level: Refers to the observable input values of related assets or liabilities, either directly or indirectly, in addition to the first level input values.

第二层次输入值包括：1) 活跃市场中类似资产或负债的报价；2) 非活跃市场中相同或类似资产或负债的报

The second level input values include: 1) Quotations for similar assets or liabilities in active markets, 2) Quotations for identical or similar assets or liabilities in inactive markets, 3)

价；3) 除报价以外的其他可观察输入值，包括在正常报价间隔期间可观察的利率和收益率曲线、隐含波动率和信用利差等；4) 市场验证的输入值等。

#### 4. 持续和非持续第三层次公允价值计量项目，采用的估值技术和重要参数的定性及定量信息

第三层次：是相关资产或负债的不可观察输入值。

#### 5. 不以公允价值计量的金融资产和金融负债的公允价值情况

不以公允价值计量的金融资产和负债主要包括：应收款项、债权投资、应付款项、一年内到期的非流动负债和租赁负债。

上述不以公允价值计量的金融资产和负债的账面价值与公允价值相差很小。

Other observable input values other than quotation, including observable interest rate and yield curve, implied volatility, and credit spread during normal quotation interval, 4) Input values for market validation, etc.

#### 4. Qualitative and quantitative information on valuation techniques and important parameters used for continuous and non-continuous third level fair value measurement items

Third Level: It is the unobservable input value of related assets or liabilities.

#### 5. Fair value of financial assets and financial liabilities not measured at fair value

Financial assets and liabilities not measured at fair value mainly include: accounts receivable, debt investment, accounts payable, non-current and lease liabilities due within one year.

The difference between the book value and fair value of above financial assets and liabilities not measured at fair value is insignificant.

## 十一、股份支付

### 1. 各项权益工具

期末发行在外的股票期权或其他权益工具

## XI Share-based Payment

### 1. Various equity instruments

Share options or other equity instruments issued and outstanding at the end of the period

单位：元 币种：人民币  
Unit: RMB

授予对象类别	Category of recipients	期末发行在外的股票期权		期末发行在外的其他权益工具	
		行权价格的范围	合同剩余期限	行权价格的范围	合同剩余期限
		Range of exercise prices	Remaining duration of the contract	Range of exercise prices	Remaining duration of the contract
2021年股票期权激励计划	2021 Share Option Incentive Plan	79.59元/股 RMB 79.59 per share	35个月 35 months		
2022年限制性股票激励计划	2022 Restricted Share Incentive Plan	17.35元/股 RMB 17.35 per share	23个月 23 months		

## 其他说明：

2021年12月2日，甘李药业在中国证券登记结算有限责任公司上海分公司办理完成公司2021年股票期权激励计划股票期权首次授予的登记工作，激励计划有效期为自首次股票期权授予之日起至激励对象获授的所有股票期权行权或注销完毕之日止，最长不超过72个月。本计划首次授予的股票期权等待期分别为自授予登记完成之日起36个月、48个月、60个月。授权日与首次可行权之日之间的间隔不得少于36个月。

2022年12月20日，甘李药业在中国证券登记结算有限责任公司上海分公司办理完成公司2022年限制性股票激励计划的授予登记工作，激励计划有效期为自限制性股票授予登记完成之日起至激励对象获授的限制性股票全部解除限售或回购注销之日止，最长不超过48个月。本激励计划授予限制性股票的限售期分别为自授予登记完成之日起12个月、24个月、36个月。

## Other notes:

On December 2, 2021, Gan & Lee registered the first grant of stock options under the Company's 2021 Share Option Incentive Plan at the Shanghai Branch of China Securities Depository and Clearing Company Limited. The Incentive Plan will be valid for up to 72 months from the date of the first grant of stock options until all stock options granted to the incentive recipients are exercised or cancelled. The waiting period for the first grant of stock options under the Plan shall be 36, 48, and 60 months, respectively, from the date of completion of registration of the grant. The interval between the date of grant and the date on which the options are first exercisable shall not be less than 36 months.

On December 20, 2022, Gan & Lee registered the grant of the Company's 2022 Restricted Share Incentive Plan at the Shanghai Branch of China Securities Depository and Clearing Company Limited. The validity period of the Incentive Plan is a maximum of 48 months. It starts from the completion date of the registration of the grant of the Restricted Shares and ends on the date when the Restricted Shares granted to the Incentive Participants are released from sale restriction or repurchased for cancellation in full. The restricted shares granted under the Incentive Scheme will be subject to a restriction period of 12, 24, or 36 months from the date of registration of the grant.

## 2. 以权益结算的股份支付情况

## (1) 2021年股票期权激励计划

## 2. Equity settled share-based payments

## (1) 2021 Share Option Incentive Plan

单位：股 币种：人民币  
Unit: RMB

授予日权益工具公允价值的确定方法	Method for determining the fair value of equity instruments on the grant date	Black-Scholes期权定价模型 Black-Scholes valuation of options model
授予日权益工具公允价值的重要参数	Significant parameters of fair value of equity instruments at grant date	股票授予日市价、期权行权价格、有效期、无风险利率、股息率 Market price on stock grant date, option exercise price, expiration date, risk-free interest rate, dividend yield
可行权权益工具数量的确定依据	Basis for determining the number of exercisable equity instruments	激励对象离职率及业绩考核完成情况 Resignation rate and performance evaluation completion of incentive recipients
本期估计与上期估计有重大差异的原因	Reasons for significant differences between the current estimate and the previous estimate	无 None
以权益结算的股份支付计入资本公积的累计金额	Accumulated amount of equity settled share-based payments recognized in capital reserve	37,714,867.35
本期以权益结算的股份支付确认的费用总额	Total expense recognized for equity-settled share-based payments during the period	18,330,020.51



## (2) 2022年限制性股票激励计划

## (2) 2022 Restricted Share Incentive Plan

单位：股 币种：人民币  
Unit: RMB

授予日权益工具公允价值的确定方法	Method for determining the fair value of equity instruments on the grant date	授予日市价减授予价格 Market price at grant date less grant price
授予日权益工具公允价值的重要参数	Significant parameters of fair value of equity instruments at grant date	不适用 N/A
可行权权益工具数量的确定依据	Basis for determining the number of exercisable equity instruments	激励对象离职率及业绩考核完成情况 Resignation rate and performance evaluation completion of incentive recipients
本期估计与上期估计有重大差异的原因	Reasons for significant differences between the current estimate and the previous estimate	无 None
以权益结算的股份支付计入资本公积的累计金额	Accumulated amount of equity settled share-based payments recognized in capital reserve	40,945,315.02
本期以权益结算的股份支付确认的费用总额	Total expense recognized for equity-settled share-based payments during the period	31,782,300.02

## 3. 本期股份支付费用

## 3. Share-based payment expenses for the period

单位：元 币种：人民币  
Unit: RMB

授予对象类别	Category of recipients	以权益结算的股份支付费用 Equity-settled share-based payment expenses	以现金结算的股份支付费用 Cash-settled share-based payment expenses
董事、高级管理人员及核心技术(业务)骨干	Directors, senior management and core technical (business) backbone	50,112,320.53	
合计	Total	50,112,320.53	

**十二、承诺及或有事项****1. 重要承诺事项**

资产负债表日存在的对外重要承诺、性质、金额。

项目	Item	2023年12月31日 December 31, 2023	2022年12月31日 December 31, 2022
已签约但未拨备资本承诺	Signed but not provisioned capital commitment	308,800,600.52	413,277,100.61
合计	Total	308,800,600.52	413,277,100.61

单位：元 币种：人民币  
Unit: RMB

**2. 或有事项****(1) 资产负债表日存在的重要或有事项**

1. 开出信用证

截至2023年12月31日，本公司已开出未履行完毕的信用证情况如下：

信用证编号 Documentary credit No.	受益人 Beneficiary	币种 Currency	信用证金额 Letter of credit amount	到期日 Maturity date	未使用金额 Unused amount	开证行 Issuing Bank
LC0770123A00464	Rieckermann GmbH	欧元 EUR	1,352,000.00	2024/2/15	169,000.00	宁波银行北京通州支行 Bank of Ningbo Beijing Tongzhou Branch
LC1084523000130	GEA HONG KONG TRADING LIMITED	欧元 EUR	561,000.00	2024/3/21	185,100.00	中国银行临沂分行 Bank of China Linyi Branch

2. 未决诉讼

截至2023年12月31日，本公司不存在重要未决诉讼。

**XII Commitments and Contingencies****1. Important commitments**

Significant external commitments, nature, and amount existing on the balance sheet date

**2. Contingencies****(1) Important contingency on the balance sheet date**

1. Issue letters of credit

As of December 31, 2023, the Company has issued outstanding letters of credit as follows:

2. Pending litigation

As of December 31, 2023, the Company does not have significant Pending litigation.

## 十三、补充资料

## XIII Additional information

## 1. 当期非经常性损益明细表

## 1. Non-recurring profit and loss for the period broken down

单位：元 币种：人民币  
Unit: RMB

项目	Item	金额 Amount in the current period	说明 Others notes
非流动性资产处置损益，包括已计提资产减值准备的冲销部分	Profit or loss from disposal of non-current assets, including the write-off portion of the asset impairment provision that has been made	-493,503.51	
计入当期损益的政府补助，但与公司正常经营业务密切相关、符合国家政策规定、按照确定的标准享有、对公司损益产生持续影响的政府补助除外	Government grants recognized in the profit or loss for the current period, except for those government grants that are closely related to the Company's normal business operations, in line with national policies and in accordance with defined criteria, and that have a sustained impact on the Company's profit or loss	13,759,486.13	
除同公司正常经营业务相关的有效套期保值业务外，非金融企业持有金融资产和金融负债产生的公允价值变动损益以及处置金融资产和金融负债产生的损益	Gains and losses from changes in fair value of financial assets and liabilities held by non-financial corporations and gains and losses from the disposal of financial assets and liabilities, except for effective hedging activities related to the Company's normal business operations	45,414,567.99	
除上述各项之外的其他营业外收入和支出	Other non-operating revenue or expenses than above items	-8,362,139.43	
其他符合非经常性损益定义的损益项目	Other profit and loss items that meet the definition of non-recurring profit and loss	650,296.37	
减：所得税影响额	Less: income tax effects	7,895,753.43	
少数股东权益影响额(税后)	Effect of minority interests (after tax)	162,925.00	
合计	Total	42,910,029.12	

对公司将《公开发行证券的公司信息披露解释性公告第1号——非经常性损益》未列举的项目认定为的非经常性损益项目且金额重大的，以及将《公开发行证券的公司信息披露解释性公告第1号——非经常性损益》中列举的非经常性损益项目界定为经常性损益的项目，应说明原因。

Explanations shall be made for the non-recurring items identified by the company according the "Explanatory Announcement No. 1 on Information Disclosure by Companies Publicly Offering Securities – Non-recurring Items", and for the company identifying the non-recurring items enumerated in the "Explanatory Announcement No. 1 on Information Disclosure by Companies Publicly Offering Securities – Non-recurring Items" as recurring items.

项目	Item	涉及金额 Amount	原因 Reason
递延收益的摊销	Amortization of deferred income	9,608,863.68	本公司将资产相关的政府补助递延收益的摊销认定为经常性损益 The Company recognizes the amortization of deferred income from asset-related government grants as recurring gains and losses
合计	Total	9,608,863.68	/

## 2. 净资产收益率及每股收益

## 2. Return on net assets and earnings per share

报告期利润	Profit in the reporting period	加权平均 净资产收益率(%) Weighted average return on net assets (%)	每股收益 Earnings per share	
			基本每股收益 Basic earnings per share	稀释每股收益 Diluted earnings per share
归属于公司普通股股东的净利润	Net profit attributable to ordinary shareholders of the Company	3.44	0.60	0.60
扣除非经常性损益后归属于公司普通股股东的净利润	Net profits attributable to ordinary shareholders of the Company after deduction of non-recurring profits or losses	3.01	0.53	0.53



SCIENCE & EXCELLENCE

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